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THEATRE FRANCAIS, St. Catherine St.
(Near St. Lawrence St.)
Continuous Performances, 2 & 8 P.M. daily.
W. E. PHILLIPS, Sole Proprietor. J. E. SACKETT, Manager.

Theatre Francais, Closed for Summer
Will re-open about Sept. 1st.
By our own Stock Vaudeville announcement in
Company. Special Notice inside.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Finance Dept. 22dec96

Vol. 43. No. 6
NEW SERIES.

MONTREAL, FRIDAY, AUGUST 7, 1896.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

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

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

Manufacturers of

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

MONTREAL FELT HAT WORKS

1878— PARIS EXHIBITION— 1878.

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

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

FUR GOODS Of Our Own
Manufacture

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

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

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

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

Leading Wholesale Houses.

John * Macdonald * & Co.
TO THE TRADE.

LINOLEUMS

An unusual display of art in colour
and design of low priced goods.

* We have just received a full range
of widths, in two of our lowest
numbers of English Linoleums.

Filling letter orders a specialty.

— * * * —

JOHN MACDONALD & CO.
Wellington and Front Streets East, TORONTO

X The following Brands
Manufactured by X

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

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

CUT TOBACCOS.

Old Chum,
Seal of North Carolina,
Old Gold.

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

X X

H. Shorey & Co.

MONTREAL.

Wholesale Manufacturers of
Fine and Medium
READY MADE . . .

CLOTHING,

ALSO

Rigby * Waterproof
Cloth and Clothing.

Our Travellers will shortly call upon
you with our Spring Samples.

Leading Wholesale Houses.

THE
Ames, Holden Co.
[Limited]

Manufacturers of

**Fine BOOTS
AND SHOES,**

AND SOLE AGENTS FOR THE CELEBRATED
Granby Rubbers.

STOCKS CARRIED AT
Montreal, Que. Winnipeg, Man.
Toronto, Ont. Vancouver, B.C.
Victoria, B.C.

FALL GOODS

Dolls, Toys, Games, Fancy Goods,
Etc.

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

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

Toronto Sample Room:

56 & 58 Front St. West.

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

John Fisher, Son & Co'y.

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

We are enabled to keep our stock in Montreal,
constantly well assorted with latest novelties in all
classes of Woollen and Worsted cloths, as our
house in Huddersfield, Eng. keep a large stock
ready for shipment, from which they supply other
markets, especially English, Irish and Scotch,
where they do a large trade with tailors and cloth-
iers, besides having constantly in work, various
lines especially selected for the Canadian trade.

Often Montreal orders (especially Cables) are
despatched same day as received in Huddersfield.
All Canadian woollen buyers visiting the
English markets, would find exceptional advan-
tages in buying and ordering from our Hudders-
field House, as in addition to holding a large
stock to select from, we are at all times in complete
touch with the makers of every class of woollen and
worsted suitings and coatings.

The senior member of our firm having had
many years' experience, there, both as manufacturer
and merchant.

JOHN FISHER & SONS,
St. Georges Square,
HUDDERSFIELD, ENG.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO.
Paid-up Capital, \$6,000,000
Reserve Fund, 1,000,000

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

NEW YORK—Alex. Laird and Wm. Gray, Agents.

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

*Head Office, 19-25 King St. W. City Branches: 712 Queen St. E.; 450 Yonge St., cor. College; 791 Yonge St.; 288 College St.; cor. Spadina; 546 Queen St. W.; 415 Parliament St. and 128 King St. E. +Main Office, 157 St. James St. City Branch: 19 Chaboulez Square.

Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Travellers' letters of credit issued for use in all parts of the world.

Interest allowed on deposits. BANKERS AND CORRESPONDENTS. Great Britain—The Bank of Scotland. India, China and Japan—The Chartered Bk of India, Australia & China; Germany, The Deutsche Bk Australia & New Zealand—The Union Bk of Australia. Paris, France—Crédit Lyonnais, Lazard Freres & Cie Brussels, Belgium—J. Mathieu & Fils. New York—The Am. Ex. National Bk of New York Chicago—The Am. Ex. National Bk of Chicago. San Francisco and British Columbia—The Bank of British Columbia. Hamilton, Bermuda—The Bk. of Bermuda. Kingston Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

Capital Paid-up \$1,500,000 Reserve Fund 50,000

HEAD OFFICE, TORONTO. DIRECTORS: G. R. R. Cockburn, Esq., M.P., President. Donald Mackay, Esq., Vice-President. G. M. Rose, Esq., Hon. J. C. Albins, A. S. Irving, Esq., R. D. Perry, Esq., D. Ulyot, Esq., C. McGILL, General Manager, E. MORRIS, Inspector.

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

AGENTS: London, Eng.—Parr's Bank [Ltd.] France and Europe—Crédit Lyonnais. New York—The Fourth National Bank and the Agents of the Bank of Montreal. Boston—Tremont National Bank.

BANK OF OTTAWA.

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

DIRECTORS: CHARLES MAGEE, President. GEORGE HAY, Esq., Vice-President. Hon. Geo. Bryson, Jr., M.L.C., Alex. Fraser, John Mather, David MacLaren, D. Murphy, George Hay, Charles Magee. Branches—Arnprior, Carleton Place, Hawkesbury, Keewatin, Kemptonville, Mattawa, Pembroke, Parry Sound, Portage la Prairie, Rideau Street, Bank Street, Ottawa, Renfrew, Ont., Rat Portage, Winnipeg, Man. GEO. BURN, General Manager, D. M. FINNIE, Local Manager.

Eastern Townships Bank.

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

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

HEAD OFFICE, SHELBROOKE, Que. Wm. FARWELL, General Manager.

Branches—Waterloo, Richmond, Coastcook, Stanstead, St. Hyacinthe, Cowansville, Granby, Bedford, Huntingdon, Magog.

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

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid) \$1,350,000 RESERVE FUND 675,000

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

Correspondents in United States:—New York—Fourth National Bk. and Hanover National Bk. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union National Bank. Correspondents in Great Britain—National Provincial Bank of England [Ltd]. Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

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

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

HEAD OFFICE, TORONTO. Agencies—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Seaforth, Uxbridge, Whitby, Toronto, Queen St. W., cor. Eather; Dundas St., cor. Queen; Spadina Ave., cor. College St.; Sherbourne St., cor. Queen; Market Branch, cor. King and Jarvis Sts. Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies. R. D. GAMBLE, Gen. Manager.

MERCHANTS' BANK OF HALIFAX.

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

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

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

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

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

BANQUE D'HOCHELAGA.

Capital Paid-Up \$800,000 Reserve Fund 345,000

DIRECTORS: F. X. St. CHARLES, President. R. BICKERDIKE, Vice-Pres. Chs. Chaput, J. D. Rolland, J. A. Vallancourt M. J. A. FRENDESBART, Manager A. C. GHOUX, Assistant Manager A. W. BLOUNT, Inspector

Head Office, Montreal. BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.; Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.; Vankeek Hill, Ont.; Winnipeg, Man.; Montreal, 1333 St. Catherine St. E., 1756 St. Catherine St. C., 2204 Notre Dame St. West.

CORRESPONDENTS—London, Eng.—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais, Crédit Industriel et Commercial, Comp.oir National d'Escompte de Paris, Société Générale. Belgium, Brussels—Crédit Lyonnais. Antwerp—Banque Centrale Anversoise. Berlin, Germany—Dutch Bank. New York—National Park Bank, Importers and Traders National Bank and Messrs. Ladenburg, Thalmann & Co. Boston—National Bank of Redemption, Third National Bank. Chicago—National Live Stock Bank. Illinois Trust and Savings Bank. Collections made throughout Canada at the cheapest rates. Letters of credit issued available in all parts of the world. Interest on Deposits allowed in Savings Department.

The Chartered Banks.

UNION BANK OF CANADA.

Capital Paid-up - \$1,200,000 Rest, 300,000

HEAD OFFICE, QUEBEC

Board of Directors. ANDREW THOMSON, Esq., President. Hon. E. J. FRICE, Vice-President. D. C. Thomson, Esq., E. J. Hale, Esq. Ed. Giroux, Esq., James King, Esq., M.P.P.; Hon. John Sharples. E. E. Webb, Gen. Manager J. G. Billett, Inspector

Branches: Alexandria, Ont. Ottawa, Ont. Boiesevain, Man. Quebec, Que. Carberry, Man. " " St. Lewis St Hastings, Ont. Shelburne, Ont. Lethbridge, N.W.T. Smith's Falls, Ont. Merrickville, Ont. Souris, Man. Montreal, Que. Toronto, Ont. Moosomin, N.W.T. Virden, Man. Morden, Man. Warton, Ont. Neepawa, Man. Winchester, Ont. Norwood, Ont. Winnipeg, Man.

Foreign Agents: London, Parr's Bank Limited. New York, " " National Park Bank. Boston, " " Lincoln National Bank. Minneapolis, " " National Bank of Commerce. St. Paul, " " St. Paul National Bank. Great Falls, Mont. " " First National Bank. Chicago, Ill. " " Globe National Bank. Buffalo, N. Y. " " Elliott Square Bank. Detroit, Mich., " " First National Bank.

The Standard Bank of Canada

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

HEAD OFFICE, TORONTO. DIRECTORS: W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allan, Fred. Wyld, T. R. Wood, A. J. Somerville, Jas. Scott.

AGENCIES: Bowmanville, Cannington, Kingston, Brantford, Chatham, Markham, Bradford, Colborne, Parkdale, Toronto, Brighton, Durham, Picton, Brussels, Forest, Stouffville, Campbellford, Harriston.

BANKERS. New York—Importers and Traders National Bank. Montreal—Can. Bank of Commerce. London, England—National Bank of Scotland. All banking business promptly attended to. Cor response solicited. GEO. P. REID, General Manager.

Traders Bank of Canada

(Incorporated by Act of Parliament 1885).

Authorized Capital \$1,000,000 Capital Paid-Up 700,000 Reserve Fund 25,000

Board of Directors: WM. Bell, Esq., of Guelph, President. C. D. Warren, Esq., Vice-President. W. J. Gaze, Esq., JOHN DETNAM, Esq., J. W. Dowd, Esq., ROBT. THOMSON, Esq., of Hamilton.

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

BRANCHES: Aylmer, Ont., Ingersoll, Ridgetown, Drayton, Leamington, Sarnia, Elmira, Newcastle, Strathroy, Glencoe, North Bay, St. Mary's, Guelph, Orillia, Tilsonburg, Hamilton, Port Hope, Windsor.

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

HALIFAX BANKING CO.

Incorporated 1872. Capital Paid-Up \$500,000 Reserve Fund 200,000

HEAD OFFICE, HALIFAX, N.S. DIRECTORS: ROBE UNLACK, President. C. W. ANDERSON, Vice-President. F. D. CORSEY, JOHN MACNAB, W. J. G. THOMSON, H. N. WALLACE, Cashier. A. ALLEN, Inspector.

AGENCIES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor. New Brunswick: Sackville, St. John. CORRESPONDENTS—Dominion of Can.—Molson Bank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank. London, England—Parr's Bank Limited.

The Chartered Banks.

La Banque Jacques Cartier

1862-HEAD OFFICE, MONTREAL-1862
Capital all Paid-up.....\$500,000
Reserve Fund.....235,000

Directors:
Hon. ALPH. DESJARDINS, M.P., President.
A. S. HAMELIN, Esq., Vice-President.
DUMONT LAVIOLETTE, A. L. DEMARIGNY,
G. N. DUCHARME.
TANCREDE BIENVENU, Manager.
E. G. St. JEAN, Inspector.

BRANCHES.

Montreal, St. Jean Bte. Quebec, St. Sauveur
" St. Henry. " St. John St.
" St. Cunoegonde. " Victoriaville.
" Ontario St. " Valleyville.
Beauharnois P. Q. " Fraserville.
St. Anne de la Grade. " Hull, P. Q.
Edmonton, N.W.T. " St. Hyacinthe.

Savings Departments-At Head Office and Branches.

Foreign Agents-London, Eng., Credit Lyonnais, Comptoir National d'Escompte de Paris, Paris, France; Credit Lyonnais, Comptoir National d'Escompte de Paris; New York-National Bank of the Republic; Bank of America; Boston-Merchants National Bank; National Bank of the Commonwealth; National Bank of the Republic; Chicago Bank of Montreal.

Letters of Credit for travellers, etc. issued available on all parts of the world. Collections made in all parts of the Dominion.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Paid-Up, \$1,200,000

Directors:
R. AUDETTE, Esq., President.
A. B. Dupuis, Esq., Vice-President.
Hon. Judge Chauveau, V. Chateaufort, Esq., M.P.
N. Rioux, Esq. N. Fortier, Esq.
J. B. Laliberté, Esq.,
P. LAFRANCE, Manager Quebec Office.

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

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

Business Founded 1795.

American Bank Note Company,

78 to 86 TRINITY PLACE, NEW YORK,

ENGRAVERS AND PRINTERS OF

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

With Special Safeguards to Prevent Counterfeiting SAFETY COLORS. SAFETY PAPERS.

Work executed in Fireproof Buildings. LITHOGRAPHIC AND TYPE PRINTING.

Railway Tickets of Improved Styles.

Show Cards, Labels, Calendars.

H. S. PHILLIPS & CO.,

61 St. James Street,

Commercial Paper Bought, Advances made on MONTREAL Warehouse Receipts.

B. A. BOAS,

Loans on Stocks and Bonds. Exchange in Germany Bought or Sold.

97 St. Francois Xavier Street MONTREAL, Can.

George Blache,

MERCHANT-TAILOR.

141 St. James St., MONTREAL.

St. Lawrence Hall Building. Large Stock of Spring Suitings just received. Mail orders promptly attended to.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company of Ont. TORONTO.

Head Office, cor. King and Victoria Streets, GEORGE A. COX, President.

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

Debentures issued in currency or sterling payable in Canada or Great Britain. Money advanced on Real Estate. Mortgages and Municipal Debentures purchased. Executors and Trustees are authorized by law to invest in the debentures of this Company.

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

The Dominion Savings & Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 00
" Paid-Up, 982,474 97
Total Assets, 2,541,274 27

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

N. MILLS, Manager.

THE HAMILTON

Provident and Loan Society

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

Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Funds, 389,895 15
Total Assets, 3,683,790 18

Deposits received and interest allowed at the highest current rates.

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

Banking House-King Street, Hamilton.

C. FERRIE, Treasurer.

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

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

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

Office-No. 13 St. Sacramento St. MONTREAL, P.Q.

Hon. A. W. Ogilvie, President.
W. Barclay Stephens, Esq., Manager.
J. W. Michaud, Esq., Accountant.

Solicitors: Messrs. Greenhields & Greenhields.

BANKERS: The Merchants Bank of Canada.

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

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

GRATEFUL-COMFORTING.

EPPS'S COCOA

BREAKFAST-SUPPER.

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well selected Cocoa. Mr. Epps has provided for our breakfast and supper a delicately flavoured beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency to disease. Hundreds of subtle maladies are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame." - Civil Service Gazette. Made simply with boiling water or milk. Sold only in packets, by Grocers, labelled thus:

JAMES EPPS & CO., Ltd., Homeopathic Chemists London, England.

Oceanic Steamships.

ALLAN LINE

ROYAL MAIL STEAMSHIPS.

Liverpool, Quebec and Montreal Royal Mail Service. Calling a Londonderry.

From Liverpool. Steamship. From Montreal. From Quebec.
16 July ... Parisian. 1 Aug. 2 Aug. 9 a.m.
23 July ... *Laurentian. 8 Aug. 8 Aug. 3 p.m.
30 July ... *Mongolian. 15 Aug. 15 Aug. 3 p.m.
6 Aug. ... Sardinian. 22 Aug. 23 Aug. 9 a.m.
Steamer marked thus (*) do not stop at Rimouski
13 Aug. ... Numidian. 29 Aug. 29 Aug. 3 p.m. or Londonderry.

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

RATES OF PASSAGE.-Cabin: \$50 and upwards. A reduction is made on Round Trip Tickets except on the lowest rates.

Second Cabin-To Liverpool, London or Londonderry, \$34 and \$36.25. Return tickets at reduced rates.

Steerage-To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$21.50, and \$25.50 according to Steamer. Cape Town, South Africa, \$67.50.

Glasgow, Londonderry and New York Service.

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

From Glasgow. Steamships. From New York.
24 July State of California, 7 Aug. 3 p.m.
6 Aug. State of Nebraska, 21 Aug. 3 p.m.
21 Aug. State of California 4 Sept. 3 p.m.

Rates: First Cabin, \$40 to \$60 Single. \$80 to \$110 Return. Second Cabin, \$30 Single, \$55 Return. Steerage to Glasgow, Belfast or Londonderry at lowest rates.

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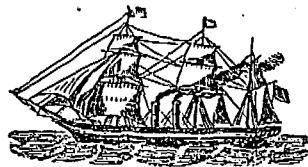
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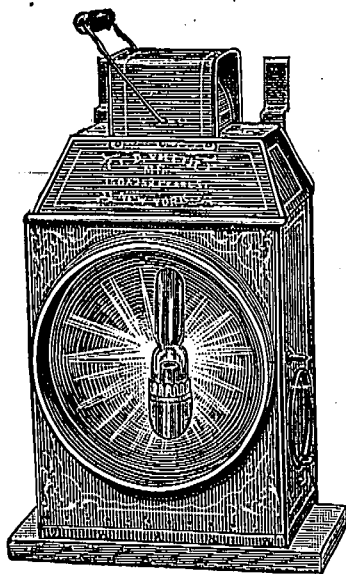
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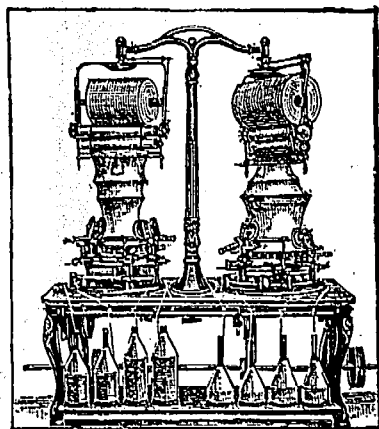
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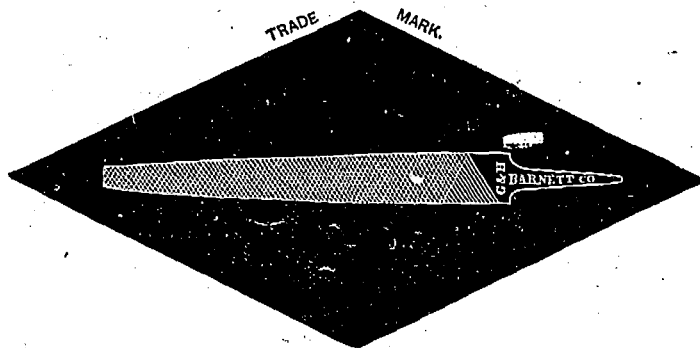
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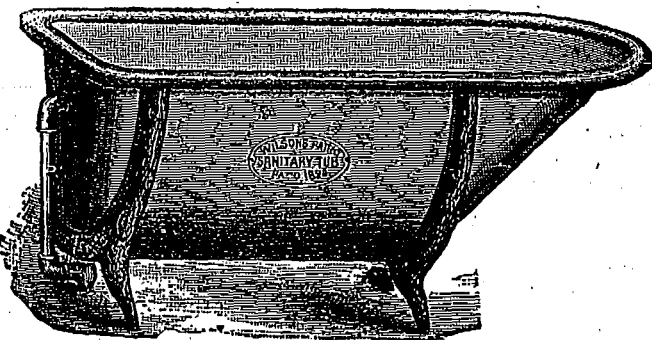
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—ADVICES from Halifax, N.S., note that business is fair in wholesale lines.

—THE Customs receipts at St. John, N. B., show an increase of \$8,531 for July 1896 over July 1895.

—THE number of failures in the Dominion during last week was 37, six more than the previous week, 13 more than the corresponding week last year, and six more than in the same week of 1894.

—THE bank clearings at Winnipeg, Hamilton, Toronto, Montreal and Halifax amount to \$17,252,000 last week compared with \$20,550,000 the previous week, and \$17,532,000 in the concluding week of July 1895.

—THE United States Treasury deficit for July is about \$12,800,000. The receipts for July were \$29,400,000, and the expenditure \$42,200,000. A Tarte axe among the Pension Lists might help to curtail this deficit.

—THE insurance of impaired lives or persons who are unfit to obtain insurance at the ordinary rates has hitherto been confined to two or three companies. The President of a leading New York company has decided that the business can be made profitable by writing a special policy on such conditions and plans as the nature of the class of risks suggests.

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Samples FOR Spring

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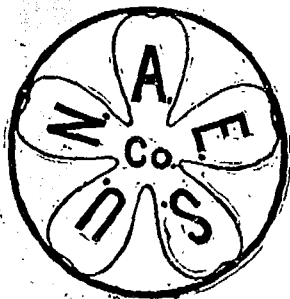
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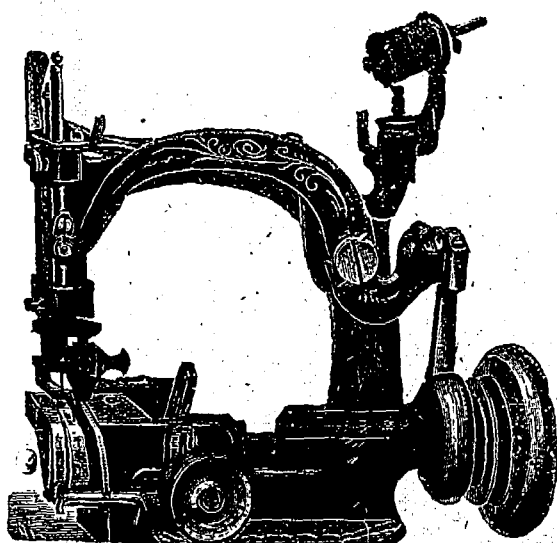
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—THE life of a good cedar railway tie is estimated at ten years.

—THE average life of a theatre is 23 years. From 1861 to 1867 inclusive, 187 theatres were burnt down, and 13 every year since has been about the average.

—J. D. HOEV, grocer, Vancouver, B.C., has assigned to W. J. McMillan, and R. J. Hamilton, for benefit of creditors. No statement of affairs has as yet been received.

—SUMATRA is developing a petroleum oil field which it is expected will supply fully the needs of Japan and other sections of the far East. Japan alone took thirty million gallons of oil from America last year.

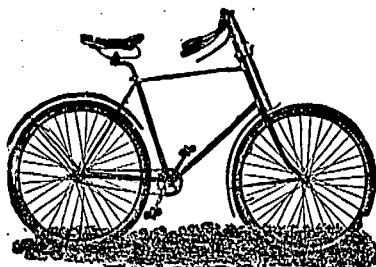
—A NEW "wonder of the world" is to be Niagara's new bridge. The approaching or flanking spans will be 210 feet long on the Canadian side and 190 feet on the American side. The total metal in the structure will be about 4,000,000 pounds.

—THE curator of the Imperial Institute, London, England, is asking for the address of Canadian firms engaged in putting up tinned ox-tongues. There is a prospect of a large market for them in England.

—A BICYCLE Cleaning and Insurance Company is the latest in England. For a subscription of sixpence per week, the company undertakes to clean bicycles at owner's houses and in addition, to give the owner of the machine an accident insurance policy.

—DANIEL CHESSMAN, grocer, Chatham, N.B., is behind, and offering to compromise at 25 cents in the dollar, but several of his creditors have not accepted this offer. He shows liabilities of \$3,304, and assets of \$2,179, subject to bill of sale for \$1,000.

—THE catch of the Canadian sealing fleet in Japanese waters this season is slightly better than that secured last year. It averages 043 skins to each of the 28 schooners engaged in the indus-



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try, making a total of 18,019 skins. The catch made by American and other foreign craft amounted to over 6,000 skins.

—OF the total distance between Port Arthur and the Straits of Belleisle (2,260 miles) 71 miles are artificial and 2,189 miles of open navigation. In addition to the 71 miles there are the St. Clair flats channel and the submerged canal between Montreal and Quebec.

—THE latest official returns received from Saul Ste. Marie show that since the opening of navigation through the "Soo" this season there have been locked through the Canadian canal 2,811 vessels of the aggregate tonnage of 2,021,030, carrying 7,735 passengers, and 6,684,669 tons of freight.

—SINCE Confederation 200,000,000 tons of sea-going shipping have entered the seaports of Canada; 172,000,000 tons of shipping have crossed and re-crossed the great lakes between Canada and the United States; 360,000,000 tons have passed from Canadian ports to Canadian ports, doing the coasting trade of the country.

—IN proportion to the number of miles in operation, the freight traffic on the Canada Southern Railway in 1895 exceeded that of any other line, being at the rate of 7,518 tons per mile as compared with 6,943 tons per mile 1894. But there was in 1894 a decrease of 1,045 tons per mile compared with 1893, which latter year showed a decrease of 338 tons as compared with 1892.

—GEO. R. JACKSON, tailor, Victoria, B.C., who has been financially embarrassed for some time has found it necessary to ask a general extension. A meeting of creditors has been called to be held in Montreal, and unless he is given considerable indulgence, it is thought he will have to assign. It is understood that his liabilities approximate \$17,000, and his nominal assets are \$23,000 or \$24,000.



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This country is now on the verge of a successful era. The coming Exposition of 1897 will do much for Canada. All investments done in good faith, and receive the most minute inspection before advancement of capital to invest.

Attached to our offices are two of the best Notaries, one of them having practised in France, and are thoroughly conversant with all matters pertaining to investments and settlement of Estates.

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Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce, Canadian products of all kinds, Teas, Manufactured Goods, Proprietary Articles, Fish, Oil and Newfoundland Products.

—The new 800-foot lock on the American side of the Sault St. Marie River was officially opened on Monday last. The lock, which was begun in 1880, is 800 feet in length between the gates, 1,100 feet in length over all, 43 feet high and 100 feet wide. It will accommodate boats drawing 21 feet of water.

—INGRAHAM & McLEAN, general store, Sydney, N. S., whose troubles have already been referred to, have not succeeded in effecting a settlement, and have now assigned to A. D. Ingraham, with liabilities of about \$10,000, assets nominally the same, but \$3,000 of these are book debts.

—J. E. LEVESQUE, hay and grain, Montreal, has assigned to court. His trouble has already been noted. The liabilities are \$6,400, the principal creditors being Banque d'Hochelega \$1,850, J. Scott & Co., \$650, Outremont Milling Co. \$392, J. Ward & Co. \$318, Estate M. Courtnay \$850, C. R. Grothe \$220, and I. Goulet, Ste. Elizabeth \$1,592.

—The creditors of the Samson, Kennedy Company estate will be pleased to hear that the final dividend will in a few days be declared by the assignee. This money for the last dividend comes from the sale of the Manitoba property of the firm, which will realize the creditors 2 per cent. This in all makes 27 per cent., considerably above what was anticipated at the time of the assignment.

—By order of the Imperial House of Commons, a select committee is to be appointed to enquire into the administration of the British Chartered South Africa Co. The committee is also, on the motion of the Liberal leader, Sir Wm. V. Harcourt, to enquire into the origin and circumstances of the raid of Dr. Jameson and his companions, into the territory of the South African Republic.

—Miss KINNIARD, fancy goods, Almonte, Ont., is offering to compromise at 80 cents in the dollar cash. She has carried on a small fancy goods business here for the past 11 years, but always in a very small way, and has had difficulty in making more than a living. For the past year or two, she hardly seems to have done even that. The liabilities are small.

—In 1850 there were 59 light-houses in the Province of Canada 10 in New Brunswick, 19 in Nova Scotia, and 1 in Prince Edward Island—in all 89. In 1868 there were in the Dominion 227

light-houses, 198 light-stations and 2 fog-whistles. In 1895 there were 768 light-houses, 632 light stations, 22 fog-whistles, and 37 automatic fog-horns. The light-stations maintained by the Dominion Government in Newfoundland are included in these figures.

—Low water in the channel near Split Rock between Coteau and Beauharnois has made it one of the most dangerous passages in the St. Lawrence River. It is gratifying to learn that this channel has been abandoned by all the boats of the Richelieu & Ontario Navigation Company; a safe channel a little to the north of the one in question having been "discovered" recently and formed practicable for steamers.

—In 1875 the number of passengers carried on Canadian Railways amounted 5,190,416 in 1885 to 9,672,599 and in 1895 to 13,987,580. In the two decades an increase of 169 per cent. is shown. The tons of freight transported were in 1875, 5,670,836; in 1885, 14,659,271; and in 1895, 21,524,421, showing an increase in the 20 years of 280 per cent. The earnings increased in the same period 140 per cent., and the working expenses, instead of keeping pace with the earnings, increased only 107 per cent.

—The Bell Telephone Company are now continuing the work they began some years ago of laying conduits for the conduct of telephone wires underneath the ground. They are now working in the principal streets of the city, and, at no distant date, the prospects are that the whole of the overhead wires, which at the present time are such a disfigurement to the streets of Montreal, as well as being in many ways dangerous, will be laid underground.

—JULIEN & GUAY, tanners, etc., Quebec, failed and compromised in March, 1894, paying 45 cents in the dollar spread over 3 and 6 months. Their liabilities were \$2,000, and assets \$2,700. Julien of this firm was killed a few weeks ago through a runaway accident, and his partner now finds himself again in trouble, and is compromising at 10 cents in the dollar, cash, on a portion of liabilities. Some creditors are taking back their goods. The concern has been in poor shape for some time.

—A DISPUTE arising out of the change in the tariff made by the late Federal Administration, which involves the payment of \$500 in duties on a consignment of tobacco, will be pressed by Mr. Kenneth Miller, of Toronto, on the present Government.

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Mr. Miller, whose case is similar to that of several others, took a quantity of tobacco out of bond, just before the change of tariff, but later was assessed at the amount of the advanced rate. He claims that he was not given sufficient warning, and asks for a judicial settlement.

—A. PROQUIN & Co, general store, Pont du Sault, Que., is offering 25 cents in the dollar. He was formerly in business, but failed in spring of 1894. He succeeded in effecting a settlement after his stock was sold, and recommenced in Feb. 1895, in a very small way. But he could not make the business pay, having very little capital. He now seeks indulgence from his creditors. The liabilities are not large.

—ACCORDING to statements prepared by the Canadian and United States canal officers at Sault Ste. Marie, the shipments of soft coal up to July 1st aggregate 831,403 net tons, against 229,757 tons on July 1st, 1894. In the ore movement from Lake Superior there is also a large increase, the shipments for the same period, amounting to 2,931,703 net tons against 2,540,702 net tons for the corresponding period of 1895. The total freight movement through the canals is 1,533,597 tons greater than it was a year ago.

—THE use of compressed air as a means of propulsion for street cars became a fixed fact on Saturday last, when the first of the three Hardie patent air motor cars recently received and tested by the Third Avenue Cable Road of New York was placed in commission. The car ran with remarkable smoothness, and it was stopped and started with the greatest ease and without jolting passengers in the least degree. Those who have ridden on the car pronounce it superior to all others. The other two cars were put in commission Saturday afternoon.

—THE Prescott Elevator Co. met last Friday to consider plans for the extension of the buildings to a hundred thousand bushel capacity. It was decided to issue the \$85,000 stock which is yet unissued under the charter. As soon as the stock is sold—the present stockholders have till the 15th inst. to divide it among themselves—the extension will be begun. Last week the elevator had 500,000 bushels in store, and 500,000 bushels were in vessels outside awaiting room for their cargoes. This business

has been a great surprise to many people.

—JAS. A. MURPHY, general store, Conway, P. E. I., has assigned to Neil McQuarry, a barrister of Summerside, but particulars of liabilities and assets are not yet available. He is a son

Canada's Great Exposition and Industrial Fair.
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 ings. A large stock of Rolled Steel Beams, Joists,
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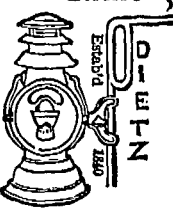
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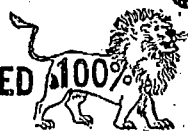
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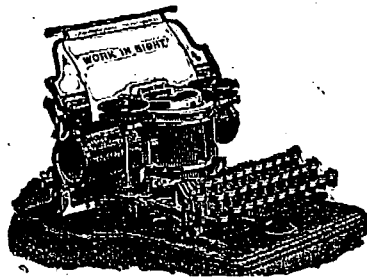


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of the Hon. J. Murphy, of Freeland, and was formerly employed on the Prince Edward Ry., but left that service early last year to engage in this small business. He is, however, situated in a poor locality, and has been unable to make any progress; in fact, he went behind, as he had but limited means, and could not stand the dull trade.

—A. R. McDONALD, grocer, Halifax, N. S., has assigned to R. A. Crouche. He started business in March 1895, with one Hubley, under style of Hubley, McDonald & Co., but they became dissatisfied with the prospects of the business, and dissolved in April 1895. McDonald did nothing for a while after this, but started on his own account the following summer. Trade, however, was overdone in his line, and he could not withstand the competition. He has made some preferences in his assignment, but assets and liabilities are not yet obtainable. The former include a large amount of book debts, a good proportion of which is considered uncollectable.

—T. CREVIER & FILS, founders, Montreal, have assigned to C. Desmarteau. This is T. Crevier alone, doing business under this style, he having registered in June last as only partner. Previous to that his son had been associated with him for some years. Trade for some time past has been falling off, and there has been no money in it. The assignee states that at present he is unable to give any figures, but his impression is that the estate will turn out very fairly.—E. Lemieux & Co., tailors, Montreal, whose failure was reported a few weeks ago, when they as-

signed to Kent & Turcotte, have now succeeded in affecting composition at 20 cents in the dollar, cash.

—R. DONALDSON & SONS, iron works, Montreal, have been embarrassed for some time. A meeting of creditors was held some days ago, at which they showed an apparent surplus of \$25,000. At an adjourned meeting, they were not prepared to make any offer of compromise, and it was then decided that demand of assignment should be made on them, and they assigned to the court on the 28th, with liabilities of \$22,504. The principal creditors are J. W. Pyke & Co., \$6,314; A. C. Leslie & Co., \$2,353; C. Cushing, \$3,728; W. Smith, \$1,000; Crathern & Caverhill, \$400; Thos. Robertson & Co., \$360; Flint & Walling Mfg. Co., Kendallville, Ind., \$499; Peck, Benny & Co., \$490; Goldie McCulloch & Co., Galt, \$400; J. Shearer & Co., \$350; Andrew Baile, \$207; B. Sheppard, \$500.

—THE growth of railway mileage in Canada is strikingly shown in the following figures:

Number of miles of railway in operation in 1850.....	66
" " " " 1860.....	2,065
" " " " 1867.....	2,278
" " " " 1877.....	5,582
" " " " 1883.....	12,184
" " " " 1891.....	14,000
" " " " 1895.....	16,000

Canada has 186 railways. 25 of these have been amalgamated and form the Grand Trunk system; 22 others have helped to

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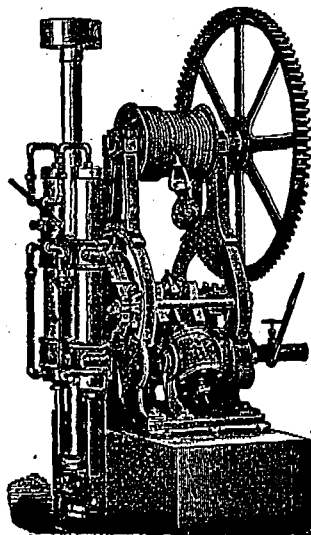
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Wines, Ale, Beer,
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Close Buyers will do well to write for samples and prices.

produce the Canadian Pacific Railway system. The consolidation of still 13 others leave the number of separate organizations at 76. The mileage of the C.P.R. is 6,174, of the G.T.R., 3,162; of the Intercolonial, 1,384, and of other railways 5,322.

NINE railways centre at Winnipeg, seven at both Toronto and Montreal, six at Ottawa, and six at Quebec City. Of the older Provinces of the Dominion New Brunswick is better supplied with railways in proportion to area than any of the others. Taken according to population the railway mileage is as follows:—

Province	Population	p. c.	Railway miles	p. c.
Ontario	43.7	"	39.8	"
Quebec	30.8	"	10.5	"
Nova Scotia	9.3	"	5.5	"
New Brunswick	6.6	"	3.8	"
P. E. Island	2.3	"	1.3	"
Manitoba	3.2	"	9.1	"
Four N.W. Territories	1.4	"	11.0	"
British Columbia	2.0	"	5.0	"

THE electric underground road has earned such golden opinions in London that the Belgians are turning their attention to the system for their city passenger traffic. A railway, based on the Greathead system of tunnels, is now proposed for Brussels. It is to be worked by electricity and to run fifty feet below the surface. The first portion is to consist of a complete circle about four miles long, with double track, having eleven stations, and a future extension of a second circle of about two miles long with four stations; the two tunnels for the different directions will be

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quite distinct from each other; they run almost entirely below the public streets. The subsoil appears to be clay. There is to be a two and a half minute service each way. The total cost of the first circle is estimated at \$3,000,000, a less rate than the City & South London Line, which cost \$1,000,000 per mile. The elevators are to be operated by hydraulic power, and will hold forty people.

THE following list of United States patents, granted to Canadian inventors, July 7th and 14th, 1896, is reported for this paper by James Sangster, patent attorney, Buffalo, N.Y.:—Rueben C. Eldridge, Niagara, Canada, curvycorb; Ovid M. Gould, Montreal, Canada, brake; Isabella M. Polley, Simcoe, Canada, reinforcement; William H. Russell, Newcastle, Canada, electric car trolley; William L. DeGrace, assignor of one-half to W. Purves, North Sydney, Canada, thill-coupling; James Huxtable, assignor to M. J. Huxtable, Hornings Mills, F. H. Silk, and R. A. Riky, Shelburne, Canada, corn-holder; Charles Knees, Oshawa, assignor of one-half to D. W. Alexander, Toronto, Canada, tanning hides; Samuel J. Laughlin, and J. Hough, Guelph, Canada, drawing-table; William McShane, assignor to T., J. A. and G. McAvity, St. John, Canada, flushing-tank; William M. Urquhart, Ottawa, Canada, mechanical toy; Samuel W. Woodlan, assignor of one-half to R. C. Patterson, Smithville, Canada, disk-harrow.

AUBIN, BERGER & Co., grocers, Montreal, have assigned in trust to Chas. Desmarceau, with liabilities of about \$3,500, and assets nominally \$4,000. The business was begun under the style of Aubin, Desrosiers & Co., in 1887, and dissolved in the fall of the same year. Frederick Aubin then continued alone, until April 1895, when present firm was formed. They have not met with any success. The stand has turned out rather a poor one. They have of late been running behind rapidly, becoming widespread. While they show a surplus, it is not thought they could realize anything more than their liabilities. A compromise will probably be effected—O. P. Robert, grocer, meat market, etc., Montreal and Lachine, assigned to the court on the 27th, with liabilities of \$18,785, the principal creditors being Bank of Halifax \$880 Banque Jacques Cartier \$380, Bank of Commerce

D. McCall & Co.

Millinery, Mantles & Fancy Dry Goods,

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Routes with Fall and Winter Samples.

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TORONTO, ONT.

320, Banque Ville Marie \$748, Louis Gareau \$207, Dawes & Co. \$506, J. A. Dawes \$400, H. Robert \$233, Geo. Leger, \$430, A. Robert \$1,000, E. Larue \$221, Laporte, Martin & Co. \$1,150, Gaucher \$222, Howard Bottling Co. \$200, Geo. Lamb \$266, Ramsay & Son \$201, C. Langlois & Co. \$407, A. Boyer, mortgage, \$1,545; P. Bastien, mortgage \$2,150; L. Groulx \$1,650, Banque Jacques Cartier \$200, Mrs. E. Pare \$600.

—A. G. RUSSELL, jeweller, Hamilton, Ont., has assigned to W. E. Boyd. He began business in May 1889, but only in a small way. Connected with the 13th band, he managed to make ends meet, but nothing more. His liabilities are small, and mainly to one local house—Dupont & Wilson, mfrs. oilcloth, Kingston, Ont., having been unable to carry through an arrangement with creditors, have assigned to T. B. Minnes, in whose hands the estate is at present—J. S. Murray, tailor, Oshawa, Ont., has assigned to R. McGregor. He began business about two years ago, being assisted by outsiders who took chattel mortgage on his stock as security for what they had advanced. He was burnt out in February, with insurance of \$800. He did not lose much by this, but he has never had much business. Though he is a good workman he has not been able to succeed. He owes little, and his liabilities are principally local—Neville & Co., liquor and groceries, Ottawa, Ont., have assigned to Geo. O'Keefe. The meeting of creditors was held on August 4th. The business was at one time carried on under the style of C. Neville, but after a failure the present firm was formed, and was composed of Catherine Neville, his wife. Their trade was at one time a fair one, and a year ago or so they claimed to have a large equity in property, business, etc., but the figures were never confirmed—A. E. Cattle, tailor, Simcoe, Ont., assigned to W. F. Nickerson some little time ago. The meeting of creditors was held on the 1st of August. He has been in business a little over a year, being formerly of the firm of Cross & Cattle. The liabilities are quite small, not more than \$1,000. He has been handicapped by want of capital and by strong competition. The estate is not likely to prove a very good one.

S. E. CREVIER, tins, Montreal who only began business last spring has assigned to C. Desmarteau. He is a son of T. Crevier the founder, who recently assigned, and his troubles have been brought about by his father's failure. The liabilities direct and indirect are about \$2,000—Robt. Forsyth, marblé, Montreal, has filed consent to assign on demand of C. Cunningham, the latter being named provisional guardian, but until regular assignment is made no particulars of liabilities can be given. He has been engaged here for a number of years, but became widespread and failed in Aug., 1879. He succeeded in effecting a settlement, however, of 30 cents in the dollar, spread over 30 months, which he carried out all right, and afterwards accumulated a very fair nominal surplus. But he seems to have over-extended again, his means being largely locked up in real estate, quarries, etc. For some time past his health has been poor, and his business declined. It is believed he can show a nominal surplus—Jos.

China Cuspidors, Tea Sets,
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Metal, Bronze, Piano and Table
Lamps, Cutlery, Plated Goods.

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BRANCHES: Princess Street, Winnipeg, Man.
Government St., Victoria B. C.**PROMPT ORDERS A SPECIALTY:**

—USE—

**Twin Eclipse
SOAP.****JOHN TAYLOR & CO.,**

Manufacturers, - - - TORONTO.

Mallette, coal, Montreal, has filed consent to assign, on demand of Edward Mallette, who has been named provisional guardian. He has been in business four years, beginning on a limited capital, less than \$1,000 it is said, but he managed to accumulate a moderate competence. However he seems to have become involved with some parties in the grain business, and being unable to proceed further has been obliged to take this decisive step—Henry Stanley, hats and furs, Montreal, has assigned in trust to Blodreau & Renaud, with liabilities of about \$1,500. He has carried on a small hat and fur store for the past few years, it having been looked after principally by his wife, while he worked outside, though for some months he has devoted the whole of his time to the business. He is a practical furrier, and managed the business at small expense, but lacked capital. Strong opposition and dull trade proved too much for him.

—E. GEAR, tailor, Norwood, Ont., has assigned to John Findlay. He began business originally in the firm of Gear Bros., and when they dissolved he continued alone. Originally he came from Cobourg. The trade has never been a very extensive one, principally custom work, and he has had all he can do to make a living. In 1895 he went behind, and compromised at 25 cents. Since then he has been struggling on, but only giving a fair amount of attention to business. The estate is not likely to pay a very large dividend—Geary & Co., general store, Pinkerton, Ont., has assigned to J. S. McMaster. This company is only nominal, R. W. Geary being sole partner. At one time Thos. Geary was associated with him, but R. W. G. has been alone for some time. He has had considerable experience in business and for a time it was thought was doing fairly well. A year ago he claimed that his books showed a surplus of over \$9,000, but of unrealizable outstandings, and this represents a good deal of his assets. The assignee is at present making up a statement, which will shortly be presented to his creditors—Geo. Baker, grocer, etc., Bridgen, Ont., who assigned last June, has now succeeded in affecting a settlement at 25 cents in the dollar—Mrs. Brownlee, milliner, Carleton Place, Ont., has assigned to J. McPherson. Her liabilities are believed to be quite small, but no particulars as to amount has as yet been received. She has only been in business a couple of years. She is a very respectable, hard-working woman, whose husband is a harness maker. For a time she was doing fairly well, but trade in her line has been for some time very dull, and she has gradually run behind—N. Rivers, harness, Chesley, Ont., whose assignment was reported last month, shows assets of \$438, and liabilities of \$1,000. He has made an offer of compromise at 35 cents in the dollar which is likely to be accepted—J. W. Shore, general store, Epping, Ont., has assigned to A. S. Vandusen, after having been in business just 2 years, at which time he succeeded Mrs. Jordan. Formerly he was a tenant farmer, and had no experience whatever in business. He had only a very limited capital, and his success has always been looked upon as very problematical. The estate is not likely to turn out very well.

The Canada Accident Insurance Co'y

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

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e Mutual Accident Ass'n Ltd., (being the Accident Department of The Palatine Insurance Co., Ltd., of Manchester, Eng.)
The Citizens Insurance Company of Canada, Accident Branch and
The Sun Life Assurance Company, Accident Branch.
ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.
Good Agents
can get good contracts;
T. H. HUDSON,
Manager for Canada

It Leads all Home Companies

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In Age
In Size
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HAMILTON, Ont.

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THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

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HEAD OFFICE FOR CANADA, - MONTREAL.

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

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

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

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Established A. D. 1714.

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

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Agents throughout the Dominion.

T. L. MORRISEY, Resident Manager.

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INCOME AND FUND (1892)

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

Annual Revenue from Fire Premiums..... } 5,715,000

Annual Revenue from Life Premiums..... } 5,715,000

Annual Revenue from Interest upon Invested Funds..... } 5,715,000

Deposited with Dominion Government for the security of Canadian policy-holders..... 200,000

Head Offices:—London and Aberdeen.

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Manager for Canada, - ROBERT W. TYRE.



Insurance.

PHENIX

FIRE INSURANCE CO'Y.

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Established in 1781. Canadian Branch
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FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/4 miles of Inter-lachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 8 acres at Green Cove Springs, some 22 miles north east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Inter-lachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

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Municipal Debentures Government & Railway Bonds, Investment Securities,

BOUGHT and SOLD.

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

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Should send for an Estimate for their

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Established 1824.

CAPITAL, - - \$10,000,000

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

MOLSON & SEXTON, Resident Managers, MONTREAL.

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

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Mutual Life Association.

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

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Authorized Guarantee Fund, - \$100,000.

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

Active Agents Wanted.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, AUGUST 7th, 1896.

A CLEARING HOUSE DISPUTE.

Considering how enormous are the amounts of money passing daily to and fro between banks it is remarkable how rare are cases of fraud, or any form of irregularity. Bank officers often get so accustomed to money as to lose that sense of its value which is felt by others

AUGUST.						
SUN	MON	TUE	WED	THU	FRI	SAT
∴	∴	∴	∴	∴	∴	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23 30	24 31	25	26	27	28	29

who handle it. Familiarity does not in this case breed contempt, but certainly it does bring a degree of indifference. A very disagreeable incident recently occurred at the Toronto Clearing House which, we believe, illustrates this tendency to fall into a perfunctory, mechanical and half unconscious way of discharging very serious duties. A parcel was one day made up for the clearing between the Quebec Bank for the Imperial Bank, which contained \$1,300 in notes. This parcel passed through the Clearing House, and when opened by the bank to which it was addressed, it was found short of the \$1,300 in notes. Naturally great excitement and irritation were occasioned by so untoward an incident. So great was the annoyance over the dispute as to which bank must bear the loss that the Quebec Bank withdrew from the Clearing House. On the face of it, so far as reported, there is undoubtedly something very suspicious about this affair; it can hardly be explained by some one having "blundered," as the sum of \$1,300 in notes is missing. The parcel in question was never for a moment out of the hands of some bank officer—unless by some unpardonable carelessness, and if that had been so the official culpable would be known. The suggestion that the missing notes were snatched off the Teller's desk or counter of the receiving bank is not credible, sums like that are not left lying around loose in a bank like apples on a fruit stand.

We are not aware what rules have been adopted by the Toronto Clearing House to protect from irregularities those who attend. In this city each parcel intended for the Clearing House must bear the initials of two officers as certifications that the contents amount to a fixed sum, and that those contents have been made up in the presence of those officers. This regulation renders it practically impossible for either a mistake to occur in the amount contained in a parcel, or for some part of the contents to be omitted. Any Teller, were he ever so dishonestly inclined, would know that it would be useless for him to falsify the contents of a parcel he had received from the Clearing House, as his word would have no weight against the certificate of two other officials. This prudent system is identical with that adopted when the country banks in England, in large towns, began to clear daily. Each parcel was made up by a junior clerk, and checked over and entered by an older officer, a cashier, or as we say a Teller. Parcels received were checked also. This is not only prudent but is necessary to protect clerks from very serious troubles. When such a mistake arises as the Toronto one, there is more or less suspicion excited in regard to several officers, one alone being guilty of

'ASSESSMENT SYSTEM.' "MUTUAL PRINCIPLE."

Mutual Reserve Fund Life Association. It Leads Where Others Follow.
(INCORPORATED)

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

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

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

1,699	.....	Number of Policies in Force	.....	105,878
231,552	.....	Income during Year	.....	\$5,376,282
None	.....	Death Claims Paid during Year	.....	\$4,084,075
None	.....	Reserve or Emergency Fund	.....	\$3,485,026
\$16,618	.....	Gross Assets	.....	\$5,061,708
None	.....	Total Death Claims Paid	.....	\$25,000,000
\$7,780,000	.....	New Business during Year	.....	\$69,025,895
\$7,538,000	.....	Insurance in Force	.....	\$808,659,371

Fifteen Years Completed.

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

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AGENTS WANTED.

fraud or of a serious neglect of duty. Young men ought not to be subject to so damaging a suspicion, and would not be were proper regulations in force.

The deficit of \$1,300 has been made up by each of the banks concerned sacrificing one-half. What the Clearing House as such, or what any other banks have to do with such an incident we cannot imagine, beyond their interest in having proper rules enforced for parcels being checked to avoid errors. It is the business of each bank also to see too that their parcels of money are verified before going out, and that no parcel be allowed to remain in the hands of any one officer under circumstances which permit of its contents being tampered with.

THE RULES OF THE C.F.U. ASSOCIATION.

The oft-quoted saying of Anacharsis, that "laws are like cobwebs, in which the small flies are caught and the great ones break through," receives occasional illustration in applying the rules or by-laws of the Fire Underwriters' Association. These laws, framed for a good purpose years ago when the want of mutual aid and consideration among the various offices, threatened the very permanency of a majority of them, gradually underwent modifications more or less in order to adapt them to new conditions ever and anon arising in the practical working of the system. Managers, however, did not always agree as to the benefit arising from the existence of the Association. The smaller companies had often been compelled formerly to cut rates in order to secure business, but as the larger offices could play at that game also, and to far greater effect in the long run, it was felt by the rank and file that an agreement under penalty for mutual protection, was best for all concerned. That all joined the Association with an honest desire to adhere to the rules goes without saying, and it was ere long generally admitted that the adopted rules were productive of much benefit all round. But no great time had elapsed ere it was discovered here and there that it was not always possible or agreeable to enforce a rigid observance of the laws. Where the smaller or more submissive offices were the transgressors the way was clear enough, but when an agent of

one or two of the more powerful companies had found it to his employers' interest to overrule them, it was not so plain, and it generally resulted in an amendment to which for peace' sake the others gave in their adherence, although generally with a mental protest. Indeed there usually was no alternative, and it was simply an illustration of the saying quoted above or of "Hobson's Choice." The amendments gradually threatened to overshadow the original framework, and disaffection was increasing when a bomb was flung into the camp by the refusal of a kingly company to refrain from certain traversing of the rules or to pay the fine provided for in such cases. Another company also had become not over-complaisant; and there is probably need for some new agreement, providing penalties that *can* be enforced, and perhaps a codification of the general laws of the Association. It would be difficult indeed to frame a set of rules that should please everybody, and the wisest course will doubtless be found in the direction of mutual forbearance, and a charitable consideration of defects or imperfections corporate or personal. The Association has been productive of so much good in the past that it is to be hoped its laws may not degenerate into mere dead-letters or into a simple array of printed rules to exhibit on occasion to insuring customers. We are confident that the able body of underwriters who largely direct and govern the affairs of the various offices, foreign and domestic, operating in the Canadian field, will find some way out of the difficulties that environ and threaten the existence of so valuable an institution as the Canadian Fire Underwriters' Association.

BOOTS AND SHOES.

The dull swain of whom Milton sang in olden time as treading in his clouted shoon, would tread in something much less heavy and unlovely were he fortunate enough to dwell in this land of the ubiquitous boot and shoe manufacturer. He were a dull swain indeed who would now cover his pedal extremities in anything but well-fitting and agility-promoting soles and vamps. The improvements in the manufacture of boots and shoes during the past fifteen or twenty years have been as noticeable as the improvements made in the manufacture of clothing to which reference was made in these columns last week.

While the prejudice against the factory-made boots and shoes has never been as strong as the prejudice against ready made clothing, the manufacturer has yet had no small difficulty in educating the public to appreciate the advantages of the ready made boot or shoe. It is only fair to the public to say that the prejudice was originally well founded. The manufactured boots and shoes which hung on strings at the door of the "general store" in the early sixties were objects of horror to all who were not hopelessly depraved in the matter of feeling and taste. But the advances made since then and especially within the last decade have been really remarkable. It is a skilful and well-supplied shoemaker indeed who can now hope to rival successfully the leading Canadian manufacturers. The extensive and excellent stock of leathers, lasts, etc., carried by the chief factories, and the studied care and attention which every detail receives ensure the production of a sound, well-made, symmetrical shoe. The

great number and variety of lasts to be seen in a fully equipped factory would bewilder the old-time shoemaker. By dint of many and various patches and padings applied to different parts of the one or two lasts which formed his stock-in trade he was enabled but in a very imperfect way to minister to the needs of his customers' feet. If the number and variety of the lasts would astonish him, much more would the great array of materials which are now used in the production of the fine boot. The buttons, eyelets, hooks, laces, webbing, elastic, inks, cements, threads, the fine calfskins, the delicate kids, besides the many other articles with which it is taken for granted the first-class shoe-factor is liberally supplied, are here in bewildering abundance. The shoemaker need never hope to carry a stock like this even if he have the necessary skill and opportunity to make use of it. It is not a matter for surprise, then, to learn that he, like the tailor, is being driven to the wall by the manufacturer. But the tanners do not come to his rescue as the woollen manufacturer comes to the rescue of the tailor: the shoemaker ultimately drifts into the shoe factory. Lasting by hand is chiefly performed by old shoemakers in the boot and shoe manufactory. But he forms only one of the fifty links in the human chain engaged in the business. In the factory a boot now often passes through fifty or sixty hands before it is in its completed condition. The shoemaker and the cobbler will soon be unknown in the land. As a matter of fact there are not enough shoemakers in the world to supply a one-hundredth part of the shoe-wearing population. If shoes were still all made by hand the price would compel half the people to go barefoot.

There is not so much demand nowadays for thick and heavy boots. Even in the truly rural districts the tendency is for the lighter kinds. The demand for fine shoes and boots is increasing rapidly in Canada. It is not long since American manufacturers had almost complete control of this part of the market. But one or two enterprising manufacturers who had devoted themselves almost exclusively to the production of the finer footwear have pretty well driven the foreign competitors from the field without injuring the trade of other Canadian houses. For the price they produce as fine an article as can be made in the United States. The Canadian labour market being lower priced, and the cost of living less, the difference in duties on leather, etc., is more than offset by this fact. In feminine eyes there appears to be a certain distinction attached to the foreign or distant-made boot, especially if it is particularly uncomfortable. The finest ladies' shoes are not made in Canada because the freaks and fashions in women's footwear change so often. It does not pay the Canadian manufacturer to keep up with all the lasts required, the market being comparatively limited. No doubt in the course of time the Canadian manufacturer will produce a boot stylish and uncomfortable enough to suit the most fastidious feminine taste. Ladies, the manufacturers say, will suffer anything in order that they may be "stylish." It is gratifying to note, however, that the hideous pointed toe is going out of fashion and that the medium round toe will be "the thing" for the coming winter and spring.

Canadian manufacturers of the finer grades of boots and shoes have still to import a great deal of their ma-

terial, although Canadian Russia tan calfskins and Dongolas are rapidly taking a leading place and are outrivalling American products. Amongst the articles imported are oak sole leather; cordovans; the finer lines in calfskins, coloured and black; cotton threads; cements; inks; elastic; laces; webbing; hooks; eyelets, and buttons. Tacks are also imported by some houses. A one-ounce shoe tack costing \$10 a hundred pounds in the United States and paying \$9 per hundred pounds duty is much used in Canada. In spite of the enormous duty it is cheaper to use this tack than the Canadian article, which, though of inferior make, costs \$21.80 per hundred pounds with the cash discount off. An understanding amongst shoe-nail manufacturers is said to be the cause of this unsatisfactory state of affairs. Of course the item of tacks is a very little one in the shoe-factor's list, the cost of the nails, thread, tacks, wax, etc., amounting in all only to about one cent per pair. It may be added that the movement in favour of curtailing the supply of leather among tanners and dealers, with the view of forcing up prices, is not considered to be of much importance by boot and shoe manufacturers. No. 1 hides which averaged at wholesale in Montreal in 1881 \$9.70, averaged in 1891 only \$5.59 per hundred pounds. On the 1st May, 1896, the price was down to \$4. It is now \$6 per hundred pounds. In 1881 there were 1,012 tanneries in Canada, the value of the output aggregating \$15,144,535; but in 1891 the number had fallen to 802, and the output amounted only to \$11,422,860. The number of Canadian establishments engaged in the manufacture of boots and shoes is about 5,400, the capital invested in the business being \$9,700,000, the number of employees 18,000, the wages paid to them \$4,917,000, and the value of the output about \$19,000,000. In 1895 the value of the exports was \$75,242. The countries to which the goods were sent and their value are given in the following table:

Great Britain.....	\$ 7,855
British Guiana.....	49
British West Indies.....	13,071
Newfoundland.....	45,509
St. Pierre.....	6,205
United States.....	2,152
Danish West Indies.....	95
Spanish West Indies.....	93
French West Indies.....	213

\$75,242.

Within the last few months one or two of the leading boot and shoe manufacturers have made considerable shipments of their products to France, and it is believed that the trade is capable of substantial development.

GOLD AND SILVER.

There is one advantage at least derived from the quadrennial election contests in the United States. The whole people are driven to study more or less the merits of the respective sides to each question. And although this study often ends in the acquisition of much undigested learning—the knowledge which is “a dangerous thing”—there are a great many people who acquire a more thorough acquaintanceship with the subjects. These are not unfrequently surprised to learn by the way that what seem to them new

ideas have long since been thought and threshed out in older lands, as may be gathered from the works of well-known writers which the voluminous trash prepared in Sunday and other papers in all the principal cities of the republic do not leave people time or inclination to examine. Realizing the necessity for a more thorough knowledge of the question of “free silver” coinage, the director of the U. S. Mint has caused to be issued the following explanation:

All standard silver dollars coined by the mints of the United States since the passage of the act of January 18, 1837, have been coined in the ratio of 1 to 15.9884, generally called the ratio of 1 to 16—15.9884 being very nearly 16. Still, to reach accurate results, the former and not the latter figure must be used in calculation. The ratio is obtained in this way:

The silver dollar contains 371.25 grains of pure silver and the gold dollar 23.22 grains of pure gold. If you divide 371.25 by 23.22 you will get the ratio of weight between a gold dollar and a silver dollar—that is 15.9884. It is true that to be on a par with gold silver would (at our ratio) be worth \$1.2929. The reason is this, a gold dollar contains 23.22 grains of pure gold. In an ounce, or 480 grains of gold, there are as many dollars as 23.22 is contained times in 480, or one ounce. If you divide 480 by 23.22 you get \$20.67, the number of dollars that can be coined out of an ounce of pure gold; in other words, the money equivalent of one ounce of gold or of 15.9884 ounces of silver at the ratio of 1 to 15.9884. Now, if 15.9884 ounces of silver be worth \$20.67 one ounce will be worth \$1.2929, as you can prove by simple division. The same result is obtained by dividing 480 grains or one ounce of silver by 371.25, the number of grains of pure silver in a standard silver dollar, at the ratio of 1 to 15.9884, which gives \$1.2929.

Sixteen ounces of pure silver will coin a little more than one ounce of gold; 15.9884 ounces of silver will coin exactly the same amount of money as one ounce of gold—that is, \$20.67. You can prove this by dividing 15.9884 ounces by 371.25 grains. The operation is as follows: 15.9884, multiplied by 480, divided by 371.25, equals 20.674.

It is not true that sixteen ounces of silver will coin only \$16.80 at the ratio of 1 to 16.

As will be seen above, one ounce of silver will coin \$1.2929. Multiplying \$1.2929 by 16 gives \$20.68. You can make the same result in another way: 16 ounces troy, or 7680 grains, divided by 371.25, gives the number of silver dollars that can be coined out of 16 ounces of silver; 7680, divided by 371.25 equals 20.68.

Mr. Preston has also furnished answers to the following important questions:

First—What is meant by the free coinage of silver?

Answer—The right of individuals to deposit standard silver in any amount at the mints and have it coined into full legal tender coins.

Second—What is meant by the ratio 16 to 1?

Answer—The ratio in coinage of 16 to 1 means that sixteen ounces of pure silver coined shall have the same value as one ounce of pure gold coined, namely, \$20.67.

Third—What is meant by bi-metallism?

Answer—The unlimited coinage of both gold and silver, on private account, into full legal tender coins.

Fourth—What is meant by single standard, gold or silver?

Answer—That only one metal shall be coined on private account into full legal tender coins, and that only the favored metal shall be coined without limit.

JAPANESE COMPETITION.

The greater part of Japan's foreign commerce is with China and India. In the case of silk Japan has a great future, for silk-raising is the work most fit for Japanese women, as one of their own writers has recently observed. In Japan man gathers the mulberry leaves and woman takes care of the silk worm. In order to succeed in this industry one must be particularly patient and good-natured, it is said, and these qualities are found more abundantly among the Japanese women than among those of any other nation. But it is for their skilful imitativeness that the Japanese are best known abroad. One of their own countrymen relates with pride that about seven years ago a certain merchant in Yokohama imported a case of little brass buttons from England and sold them at twenty-five sens each. Having found the demand active, the dealer sent another large order to the English factory. But before he received the new goods he found in the native stores some other brass buttons exactly similar both in size and shape, and apparently just as good in every respect as the original. This cunningly imitated article was sold at five sens each. So the dealer was compelled to send back his goods to England. Unhappily for English manufacturers, the imitation is not confined to buttons. The Japanese match factory has not only succeeded in sweeping away the foreign-made article, but the Japanese producers export nearly \$2,000,000 worth of matches annually. The English and Norway match manufacturers have been driven out of India by Japanese imitations. A trade held for years has thus been almost wholly lost. In their faculty for imitation the Japanese are equalled only by the Americans. When an American sees anything new, any novelty, his first thought is to ascertain the cost, and then to see if the article can be made for less money. The only fault with his imitation of the nutmeg was that it was made of wood. Otherwise it was admirable.

The danger of Japanese competition with English manufacturers has been much exaggerated. Since the war with China wages have risen, on a general average, 20 or 30 per cent. The competition for labour due to the establishment of manufactures is said to be eliminating that cheapness of labour of which there has been so much fear in the western world. But the latest wages are nearly three or four times lower than in Canada and the United States. According to the statistics of 1888 the average wages of carpenters was in 1887 26 sens, or 13 cents; that of masons was 25 sens or 12½ cents; that of tailors 24 sens; of smiths 27 sens; silk factory helpers 18 sens, and of female helpers 12 sens or six cents! It is less alarming to note that in Tokio and Osaka the wages were twice or at least sixty per cent higher, and we have already remarked after the Chino-Japanese war both wages and prices rose between 20 and 30 per cent. Still it is only in cotton goods that Japan has yet done much in the

way of manufacturing. In the course of his report upon the trade and commerce in the consular district of Corea for the year 1895 the consul refers to the increased competition of Japan with Lancashire in supplying the Coreans with cotton goods, pointing out that except in the case of Japanese "miscellaneous" piece-goods and yarns, Manchester cottons are still holding their own, the cheapness of the fabrics not compensating for their inferior quality. It is observed by an English contemporary that the fact that the total Japanese cotton import, which in 1893 was only \$25,000 in value, has grown from \$135,000 in 1894 to \$625,000 in 1895 is sufficiently startling to cause anxiety to those interested in the imports of British manufactures into Corea, even when allowance is made for the Japanese having had sole control of the market for the first six months of the year. There has been a large though not a proportionate increase in the importation of British cottons. The consul for Corea says that the Chinese, who are the distributors of British goods in the peninsular, are much better traders than their Japanese rivals. They are more energetic and enterprising, and are content with a smaller margin of profit. It may be added that to-day Japan imports raw cotton from India, China, and the United States.

It is obvious that to compete successfully with the Japanese our manufacturers must employ in some degree Japanese methods. A more careful study of the wants of the native purchaser must also be made. With a population of over forty-one millions and a foreign trade of over \$150,000,000, the markets of Japan are well worth cultivating: England is the chief source of her imports and the United States the largest consumer of her exports. Among the larger items in her imports for 1894—the latest figures obtainable—are raw cotton, \$9,704,793; cotton yarn, \$4,052,502; grey shirtings, \$1,490,997; beans, peas, and pulse, \$1,512,720; rice, \$4,273,879; machinery for spinning, \$1,452,027; locomotives, \$802,779; iron and steel, and manufactures of iron and steel, \$4,656,800; kerosene oil, \$2,608,750; provisions, \$893,000, of which flour was \$326,100; brown sugar, \$2,312,338; white sugar, \$4,114,400; steam vessels, \$4,166,800; and wool and woollen goods, \$4,326,000. Agricultural products formed 54 per cent. of the exports of 1894, manufactures 28 per cent., mining products 11 per cent., and marine and miscellaneous 7 per cent. The export of matches amounted to \$1,928,182. Among the Canadian imports from Japan were rice, china and porcelain, fancy goods, oranges and lemons, silk, and tea, the total value being \$1,411,568. The Canadian exports to Japan were very small,—flour, \$372; butter, \$1,172; tobacco, \$11,735; planks and boards, \$11,293. This is a miserable showing considering that Canada has direct and regular communication with Japan, and is one of the nearest of her foreign customers. There is a great opportunity for Canadian dealers and manufacturers in the Japanese markets. The country is reported to be in a very prosperous condition. The foreign trade is increasing, railways and manufactures are being extended, the Government is about to subsidize steamship lines to Europe and to this continent and new enterprises financial and industrial are said to be springing up every day.

A DEPOSITS QUESTION.

One of the most embarrassing problems connected with banking arises out of the wisest course to be pursued when a bank gets into an insolvent condition. The main assets of a bank are so intimately bound up with the credit of a large body of traders that the liquidation of their debts, direct and indirect, becomes extremely difficult. Any pressure put upon customers, or restriction of the ordinary accommodation they have enjoyed, is liable to throw them into insolvency, by which the whole fabric of the bank's assets would be shaken into ruin. To avoid this calamity it is necessary to retain the funds of depositors as long as possible, for it is from such funds the loans and discounts have been made. In this respect a bank occupies a widely different position to any mercantile firm. A bank, to a very large extent, is only the intermediary between those who have money to invest, for longer or shorter periods, and those who need money for carrying on their business, to enable them to hold stocks of goods, machinery, &c., to pay wages, and meet current demands until goods sold are paid for. Occupying, then, this position of a credit agent or trustee, it is impossible to pay off depositors unless loans are called in and discounts allowed to run out by maturing. As this course is likely to be disastrous to both parties, to depositors and to borrowers, it has been found in a number of cases advisable to keep deposits for a long period in order to prevent the assets depreciating by compulsory liquidation. This serves a double purpose; the borrowers are enabled to carry on their business until they can transfer their banking elsewhere, and while this is being done they contribute something towards the deficit of the bank which has caused the trouble.

Here, however, comes in a question which is being discussed in relation to one of the Australian banks which collapsed during the recent panic in that Colony. One of the banks which was reconstructed arranged to pay the depositors in ten yearly instalments. The interest on them was fixed at $4\frac{1}{2}$ per cent., an extraordinary rate which seems to have been a sop to keep depositors quiet. To meet the first and second instalments the shareholders were called on for \$2,500,000, and new preference stock was issued for \$850,000 bearing $5\frac{1}{2}$ per cent. As the balance of the deposits left amounts to \$19,308,000 the burden of $4\frac{1}{2}$ per cent. is enormous—nearly double what ordinary deposits are worth, and demanding a very large amount of active and good business to enable the interest to be paid, and dividends provided for the preference stock. This being the position the question is being debated as to whether or not there should be an effort made to obtain new deposits at the rate of three per cent., out of which the old ones could be liquidated, an operation by which $1\frac{1}{2}$ per cent. interest on them would be saved. Some sharp comments have been excited by the Board of the reconstructed bank declining to retain the deposits; the payment of which had been arranged, and which were offered at 3 per cent.

As an exhibition of confidence in a bank's ultimately recovering strength, this offer to re-lodge deposits we regard as most remarkable, for the statement shows the assets to be less than the liabilities, which means a serious risk to depositors. But the plethora of money in London seems to be enough to render those who have

it somewhat obtuse as to the advisability of having it in a secure place. The stockholders in the bank under notice have not received any dividend for four years, and are not likely to receive any for a longer period, as with money so plentiful, even Australian rates will not find much profit out of money paying $4\frac{1}{2}$ and $5\frac{1}{2}$ per cent. interest. Some who are interested in the bank are blaming the Board for not seeking for new deposits to replace the old ones. But we regard it as unjustifiable for those in charge of a bank while it is undergoing re-construction—which involves partial liquidation—to make any attempt to attract new deposits to pay off old ones, as the Directors know only too well that some years must elapse before such a state of security is reached as would justify taking one man's money to pay off another's deposit. Our contemporary, the *Finance Union*, calls this "over-cautious banking;" to us, however, it seems the conduct of men who shrink from all appearance of dishonor. For an institution like a bank, when in an insecure condition, to borrow money to pay its debts is open to grave question.

EXPORTS OF U. S. MANUFACTURES.

In a recent issue we furnished some details of Canadian exports. The following are the estimates of U. S. exports for 1896: The increase in exports of manufactures was from \$183,595,743 in the fiscal year 1895 to \$228,439,893 in the year ending with June last. A portion of this increase is due to the export of several articles not very greatly advanced in process of manufacture. The export of copper ingots increased from \$13,921,460 in 1895 to \$18,646,407 in 1896, and mineral illuminating oil increased from \$34,706,844 to \$48,630,920. These two articles showing an increase of about \$18,500,000, account for only about two-fifths of the gain made during the past year and for a still smaller proportion of the gain made over previous years. U. S. exports of manufactures were only \$158,023,118 in the fiscal year 1893, the last year of the undisturbed operation of the McKinley law, and the present year showed an increase of \$70,000,000, or more than 40 per cent. The increase over 1895 is distributed over a great variety of articles, indicating that a stimulus has been applied to the export of finished American products.

One of the interesting items of export is bicycles and parts of bicycles to the amount of \$1,898,012 for the year just closed. The figures were not recorded separately for 1895, but are believed to be much less than for 1896. This view is sustained by the fact that the exports for May were \$380,867, and for June \$515,793, indicating a steady increase and the fact that two recent months have included nearly half of the export trade of the year. Other articles showing a less striking increase from 1895 to 1896, have been books, maps, etc., which increased from \$2,316,217 in 1895 to \$2,338,722 in 1896; brass and its manufactures, from \$784,640 to \$872,396; carriages and street cars, from \$1,514,336 to \$1,884,658; railway cars from \$868,378 to \$1,002,940; casings for sausages, from \$1,581,891 to \$1,771,680; patent medicines, from \$1,978,144 to \$2,479,510; manufactures of copper, from \$547,243 to \$1,073,697; cotton clothes, uncolored, from \$7,034,678 to \$9,539,199; glassware, from \$946,381 to \$1,062,224; manufactures of rubber, from \$1,505,142 to \$1,858,556; electric and scientific apparatus, from \$1,912,771 to \$2,522,217; builders' hardware, from \$2,483,666 to \$3,311,788; machinery, from \$11,493,093 to \$14,853,221; sewing machines, from \$2,260,139 to \$3,139,249; boots and shoes, from \$1,010,228 to \$1,436,686; paper and manufactures, from \$2,185,109 to \$2,713,875; manufactures of tobacco, from \$3,953,165 to \$4,380,361; and house furniture, from \$3,047,212 to \$3,261,209.

These figures are the more surprising as occurring during a period of unwonted depression in trade, a condition still strongly prevailing.

STORES OF THE PRECIOUS METALS.

A Berlin (Ger.) paper contains the following statistics obtained from a Paris correspondent recently, being his report of the stores of gold and silver in sight in the various countries to 30th June, 1896. The figures for the Bank of England are only to Dec., 1885; those of the United States are to 31st May last.

	Gold.	Silver.
Bank of France.....	\$ 408,200,000	\$ 255,000,000
German Reichsbank.....	145,200,000	70,000,000
Other German banks.....	19,400,000	1,000,000
German Imperial War Fund....	30,000,000	.....
Bank of England.....	234,400,000	8,000,000
Other English banks.....	40,000,000	.....
Scotch banks.....	21,800,000	4,000,000
Irish banks.....	14,000,000	2,000,000
Austro-Hungarian Bank.....	114,400,000	54,000,000
Austro-Hungarian Treasury....	81,400,000	.....
Bank of Italy.....	60,600,000	11,000,000
Bank of Naples.....	21,200,000	2,000,000
Bank of Sicily.....	7,000,000	400,000
Treasury of Italy.....	17,400,000	2,200,000
National Bank of Belgium.....	16,600,000	2,600,000
National Bank of Greece.....	400,000	.....
National Bank of Roumania....	11,800,000	1,000,000
Bank of Spain.....	42,000,000	56,800,000
Bank of Holland.....	13,200,000	35,400,000
Bank of Algiers.....	3,200,000	3,200,000
Bank of Portugal.....	5,400,000	9,400,000
Bank of Sweden.....	6,800,000	800,000
Bank of Norway.....	6,600,000	.....
Bank of Denmark.....	18,600,000	.....
Bank of Serbia.....	1,200,000	1,000,000
Bank of Bulgaria.....	200,000	400,000
Bank of Finland.....	4,400,000	600,000
Swedish banks.....	2,200,000	800,000
Swiss banks.....	17,200,000	1,600,000
Bank of Russia.....	454,400,000	5,230,000
Imperial Treasury of Russia..	68,200,000	.....
National banks of New York...	62,000,000	.....
National banks of U. S. (outside of New York).....	82,200,000	13,600,000
Treasury of the U. S. (May 31, 1895).....	156,800,000	532,400,000
Australian banks.....	100,000,000	.....
Total.....	\$2,291,400,000	\$1,074,400,000

The amount of gold has increased to \$2,291,400,000—the largest figure ever shown—from \$2,273,200,000 in April of this year; \$2,210,000,000 at the end of December, 1895; \$2,115,800,000 at the end of 1894, and \$1,565,400,000 at the end of 1890. In the past five and one half years the increase in visible gold amounts, therefore to less than \$726,000,000.

The treasuries and banks of the five European powers hoarded in their coffers the following amounts of the yellow metal at these periods:

	Dec. 31, '90.	Dec. 31, '95.	June 30, '96.
	\$	\$	\$
France.....	225,200,000	392,000,000	408,200,000
Germany.....	171,000,000	192,200,000	194,600,000
Austria.....	27,000,000	188,800,000	195,800,000
England.....	115,600,000	210,400,000	234,400,000
Russia.....	221,600,000	502,200,000	522,600,000
Totals.....	760,400,000	1,481,200,000	1,555,600,000

It is evident from these figures, that in these countries alone the visible amount of gold has more than doubled. As to the United States, the proportionate gold stores were as follows:

	Dec. 31, '90.	Dec. 31, '95.	May 31, '96.
	\$	\$	\$
N. Y. banks.....	73,600,000	69,800,000	62,000,000
U. S. Treasury.....	304,800,000	118,600,000	156,800,000
Totals.....	388,400,000	188,400,000	218,800,000

A good idea may be formed of the present sufficiency of gold coin in circulation if the figures of the coinage of gold within the last few years be considered. In the great money countries of the world there were coined in 1891, \$95,200,000; in 1892, \$93,800,000; in 1893, \$204,600,000, and in 1894 \$212,200,000 in gold. During 1895 Great Britain coined \$25,239,000; Austria, \$9,100,000; Germany, \$26,900,000; France, \$21,600,000, and the United States, \$43,900,000, while the Russian figures are not available, but are understood to be very large.

ANGLO-CANADIAN TRADE.

The British Board of Trade returns show a continued and wide expansion of Anglo-Canadian trade. The imports into Great Britain from all the Colonies increased 4 per cent. in June and six per cent in the half-year, while the imports from Canada increased 37 to 40 per cent. Exports to all the Colonies increased 4 per cent. in June and 12 per cent. in the half year, while the exports to Canada increased in June, 5½ per cent. and in the half year 9 per cent. The improvement thus indicated is somewhat modified by the facts that the Whitsuntide holidays were in May this year, as against June, 1895, and in addition June 1895, had one more Sunday than in 1896. Still, apart from this the statements are, to say the least, encouraging. In the exports from the United Kingdom to Canada the amount of the increase during June was over \$65,600; but in the majority of the items scheduled there was a falling off, there being expansions, according to the *Canadian Gazette* under only ten headings, while in nearly twice as many, there were reductions. The only "raw material" scheduled is wool, and in this there was a reduction of \$5,500. In manufactured articles, jute piece goods increased, 189 per cent., and woollen fabrics 35 per cent., while linen piece goods declined 17 per cent., worsted fabrics 12½ per cent., carpets 48 per cent. and hardware and cutlery 31 per cent. Iron goods as a class had a fairly good record for the month, there being an increase of 436 per cent. in rails, 8 per cent. in tin plates and 480 per cent. in old iron for re-manufacture. The principal declines were in pig iron 25½ per cent. galvanized sheets 19 per cent., lead 25 per cent. and unwrought tin 78½ per cent. In the miscellaneous list, alkali fell off 39 per cent. and seed oil 36½ per cent. But the trade in cement was 32 per cent. larger, and earthenware and china 38 per cent. Turning to the other side of the account namely imports from Canada to the United Kingdom, a more satisfactory condition of affairs is seen. A large proportion of the increase of 37½ per cent. in the month is due to the activity in the timber trade, arrivals totalling over a million dollars more than last year. Imports of wheat, flour and wheat flour were about \$225,000 in excess of 1895; bacon \$350,000; and hams \$290,000. The trade in butter rose from a little over \$3,000 to nearly \$50,000, and there was a great increase in fish, the expansion amounting to over \$260,000. The declines were in oxen, over \$100,000; sheep, about \$25,000, and cheese about \$140,000. No gold was exported from the United Kingdom to Canada during the first six months of 1896; while during the same period of 1895, about \$25,000 was sent. The tonnage of vessels entered and cleared at British ports, with cargoes, from and to Canada, in the month of June, was as follows:

Month of June.	Entered.	Cleared
1896.....	200,127	105,983
1895.....	137,593	94,026
First six months.		
1896.....	374,333	362,305
1895.....	252,441	320,111

THE TORONTO EXHIBITION.

Entries for Canada's great Exposition and Industrial Fair close to-morrow—three weeks before the opening day, the 31st. The applications for space have been even more numerous than in the last two years, and it is believed that the forthcoming fair will be the most generally representative one ever held in Canada. Mr. Hill, the manager, has every reason to congratulate himself on the great reputation the Toronto Exhibition has made for itself.

GRAND TRUNK RAILWAY.

Return of traffic week ending July 31, 1896 :

	1896.	1895.
	\$	\$
Passenger Train Earnings.....	196,326	222,062
Freight do. do.	336,421	283,733
Total do. do.	\$532,747	505,795

Increase 1896, \$26,952.

—GOLD is still coming to Canada from the United States. The discount on New York funds is the greatest known for some years. It is \$1.75 to \$2 per \$1,000.

—It is reported that in Rossland, B. C., mining investment is all a matter of speculation. Every inch of the land has been taken up, and stock companies formed.

—ADVICES from St. John, N. B., note that work has begun preparatory to the erection of a corn mill and an elevator with a capacity of 1,000 bushels. The site of the buildings is the C.P.R. deep water terminus on the western side of the St. John harbour. It is said that the promoters intend to add to the plant so as to turn out 400 barrels of wheat flour per day. This will be the first flour mill erected in the Maritime Provinces since Confederation.

—THE Bank of Hamilton opened a branch at Winnipeg on the 1st inst., under the management of Mr. Benjamin Wilson, late of the Wingham, Ont., branch.

—EARLY kinds of apples will be scarce in England this season. Of later sorts the yield will be much below the average, and altogether insufficient to affect the requirements of Canadian supplies. The London markets should be prepared to receive fruit from Canada at a much earlier date than for many years past.

—D. McCALL & Co., wholesale millinery, Toronto, Ont., held a meeting of creditors on the 4th inst., in London, Eng., where it is understood they effected a settlement with English creditors, but exactly on what basis is not known here yet. They are a long established firm, who have always done a large business. At one time they had a large surplus, but of late years have met with heavy losses, and with the keen competition and dull trade, they found themselves at last obliged to take decisive measures for their relief.

—DUPUIS FRERES, dry goods, Montreal, have assigned in trust to Kent & Turcotte. This is one of the oldest French retail dry goods houses here, and at one time they did the largest trade in their line in the East End of the city; but for some few years past they have met with very strong competition, which cut considerably into their business. They also met with losses, and having a pretty heavy stock to carry, were working under considerable disadvantage. Unable to make any money the last year or two, they gradually became close pressed for active capital, and finally were unable to provide for maturing obligations and were obliged to assign. The assignee is busy at present preparing a statement of affairs, and when it is completed a meeting of creditors will be called to take it into consideration. They have, however, the sympathy of the trade, and it is expected that a favorable settlement will be arranged. No particulars of liabilities or assets are as yet obtainable. The general impression is that the former will probably be in the neighborhood of \$100,000, and that they may be able to show a nominal surplus.

—S. M. OSBORNE, grocer, Eugenia, has assigned to Geo. Mitchell. He was formerly in business at Markdale, where he kept a small grocery and feed store for nearly two years. Prior to that he was at Bangeleur, where he kept store from 1889. He

began at Eugenia in the spring of 1895. A farmer by occupation, he gave that up to start store-keeping, having some limited means. Lacking experience as well as energy, he could not make a success of the business, and finally dropped what capital he had—C. H. Conrad, lumber, St. Thomas, Ont., has assigned, but no particulars are as yet to hand. He has been carrying on a small lumber business in St. Thomas for several years, where he had to ask some indulgence from creditors in the spring of 1889. Since then he has done but a limited retail business.

—LOUIS BOUCHARD, cartwright, Chicoutimi, Que., assigned to court some time last month, and Paradis & Jobin, Quebec, have been appointed curators to his estate. He had been established some years, but did not have much means, and business falling off, he had to yield to force of circumstances—Jos. Letendre, general store, St. David d'Yamaska, Que., whose failure has been already noted, has now effected a settlement at 50 cents in the dollar, payable 4, 8, and 12 months, secured—Chas. Tremblay, general store, St. Irene, Que., has called a meeting of creditors, but no particulars are as yet received, and it is not known what he intends doing. He started business here 12 or 13 years ago, but had insufficient capital. He did a very limited business. Times are too dull to allow him to go on without getting advice from creditors.

—DROLET & FRERE, silver platers, Montreal, who assigned to C. Desmarteau, held a meeting of creditors on 31st ult. showing liabilities direct of \$300, and indirect of \$1,485. The assets are quite limited—Noel & Germain, plumbers, Montreal, have assigned in trust to Chas. Desmarteau. A meeting of creditors held on the 31st ult., showed liabilities of \$7,208. They have been together since Feb. 1891. Previous to this they had been in the employ of T. Crevier & Co., who are also in trouble. They had only a limited capital to start on, and have been unable to form any very strong connection, or make a success of the business. It has not been decided just what action creditors will take in the matter—J. C. Brunet, hardware, Montreal, assigned to the court on the 28th., with liabilities of \$2,900. The principal creditors are Amiot, Lecours & Lariviere, \$800; R. Rochon, \$700; C. Couillard, \$204. A meeting of creditors was called for August 6th. He has been in business since the summer of 1894, opening in St. James' street. He has had very strong competition, and there has been little chance for him in his venture. He is personally well spoken of as to character and habits.—T. Crevier, & Fils, founders, Montreal, on whom a demand of assignment was made by Chas. Mignault, have filed consent to assign. No statement has as yet been prepared. For some little time past T. Crevier has been the only partner, his son having retired, taking out nothing. They are quite an old firm here, having been in business for some years. They have made a living, but nothing more. A good many favors have been required and interest has been one of their heavy liabilities. The impression is that they will be able to obtain a favorable settlement—Jos. Elie Levesque, hay and grain, Montreal, have filed their consent to assign, on demand of Chas. R. Grothe, who has been named provisional guardian—L. F. Robert & Co., drygoods, Montreal, assigned to the court on 28th ult., on demand of J. R. Savignac, with liabilities of \$6,600. The principal creditors are Lonsdale, Reid & Co., \$250; Thibaudeau Bros. & Co., \$2,500; A. Racine & Co., \$200; J. R. B. Smith & Co., \$200; J. R. Savignac, \$2,366. The firm has been in existence only a little over a year, having registered partnership in May 1895, showing Jos. Emerie Gingras as only partner, but it is thought that his name was used to enable L. F. Robert, who had failed, to continue in business. Their prospects at starting were not encouraging. They have worked hard and done their best, but without avail.

BAY OF QUINTE NOTES.—Money is very scarce in Kingston—Very few sales of cheese reached 7c last week—William Power is building a new opera house in Belleville—Belleville has fixed its rate of taxation at 20½ mills in the dollar—Warkworth business men have adopted the early closing system—The Picton seed houses have commenced operations for the season—The crops are very good in the Port Hope and Peterboro district—There has been a good yield of fall wheat, rye, and barley in the Stirling district—At Napanee 1,430 boxes of cheese were boarded last week; a few sales were made at 7c—At Belleville, on the 22nd, 2,580 boxes of cheese were offered. About 1,000 were sold at 6½c—Soapstone making the work laborious, it is possible that the drilling for oil at Verona may be stopped—Rev. J. C. Madill,

Toronto, issues a writ of \$15,000 against John Storey, of Camden, for alleged slander—The congregation of the Baptist Church, Belleville, has purchased Belleville Business College from Mr. Bogle and will convert it into a handsome edifice—The *Picton Gazette* has moved into new quarters. The new office is in the centre of the business district—The excursion season is now at its height, and boats and trains are busy. A great many call at Deseronto—The recent rains have greatly improved the appearance of the country. Crops have been improved and pastures revived—The crops on the various farms of the Rathbun Company at Deseronto, are splendid this year and a credit to the management—There were large markets in Deseronto during the past week, and great quantities of garden truck and fruit changed hands. There is little change in prices—A number of Tyondinaga farmers have been missing cattle of late, chiefly from the grazing grounds around Mud Creek. It was suspected that the animals were driven away and shipped to Montreal or other outside points. Several presumably respectable men are in custody charged with this serious offense—Robert Bowen, Napanee Road, lost three fine cows on Monday afternoon, the animals having been poisoned. This is the second time within a few days that cows have been poisoned on this road. The Provincial Government have taken the matter up, and a detective has been sent from Toronto to investigate—Kingston will at last have its streets named by plates on the corners—All through the district great quantities of corn have been sown for winter fodder—A little red bug is now finishing off the grasshoppers in North Hastings in fine style—A great seizure of defective weights and measures was made on the Kingston market last Saturday—The south half of the compound building of the Electric Works, Peterboro, was destroyed by fire on Saturday—Fully two-thirds of the grain coming down the lakes is going to the Prescott elevator, and Kingston is feeling the loss of business—Belleville Board of Trade will move in the direction of preserving the water supply of the Moira River, and also of converting the island at the mouth into a park—The county commissioners closed up McAvoy's hotel, Newburgh, on August 1st. They will not grant the place a license—The shores of the Bay of Quinte are not forgotten by pleasure seekers. Many are camping in all directions.

BUSINESS CHANGES.

ONTARIO—H. E. Thomas, general store, Teetersville, closing business here; Est. J. A. Rotherell, grocer, Walkerton, stock sold; C. E. Stone, hotel, Weston, sold out; J. B. Verney, music, Woodstock, closing business; Wyoming Co-operation Association Wyoming, sold out to M. Mackenzie; W. H. Daniels, hotel, Belleville, business for sale; Laughlin-Hough Drawing Table Co. Ltd., Guelph, John Smith, retired; Chas. Hubbard, hotel, Staffordville, moved to Tilsonburg where he buys out A. McDougall, hotel; Windsor Salt Co. Ltd. Windsor, incorporation granted; J. B. Warner, general store, Woodville, closed this branch; G. W. W. Davidson, drugs, Hamilton, dead; W. H. Potter, hotel, Kingston, out of business; Owen Sound Sugar Mfg. Co. Ltd., Owen Sound, applying for incorporation; Wm. Parker, grocer, Port Rowan, sold out to W. H. Mabee; Rat Portage Lumber Co. Ltd. Rat Portage, incorporation granted; Cammell & Johnson, furniture, etc., Simcoe, succeeded by G. Mitson; Hassard Bros. & Co., hats, Toronto, R. G. W. Hassard, dead; Manitou, Gold Mining Co. Ltd. Toronto, applying for incorporation; Presbyterian Publishing Co. Ltd., Toronto, incorporation granted; Wehrle Brush Manufacturing Co. Ltd. Toronto, incorporation granted; Henry Shaw, grist mill, Vittoria, giving up business here; Alex. Stewart, genl. store, Angus, succeeded by T. A. Stewart; A. Apps, miller, Brantford, closing retail flour and feed business, but continuing wholesale grain and milling; John Shaw, lumber, Bridgen, sold out this branch; J. McCaffrey & Son, tailors, Burford, James McCaffrey, dead; Allison Morley, grocer, Hamilton, giving up business; Imperial Mineral Water Co. Ltd. Hamilton, out of business, plant and effects sold; Hy. Henther, brewer, Neustadt, dead; C. J. Humble, baker, Oil Springs, sold out; Yates & Co., Oil Springs, out of business; John Wallace, sash and door factory, Port Hope, sold out; David Patterson, hotel, Rodney, sold out; Caroline Davis, confectionery, Hamilton, sold out; John Price, blacksmith, Winchester Springs, dead; Est. P. E. W. Moyer, publisher, Berlin, business for sale; A. Boyle, dry goods, Dunnville, business for sale.

QUEBEC—Drolet & Freres, silver platers, Montreal, assets for sale 10th inst.; Jos. Vezina, Montreal, bailiff's sale advertised; L. A. Sauve, general store, Coteau du Lac, stock sold; Renaud, King & Patterson, furniture, Montreal, business continued by A. Renaud and Robert King under the same style; Schwercowski & Co., etc., Montreal, branch opened at St. Hyacinthe; Aird & Patenaud, manfrs. shoes, dissolved, Aird & Son new co-partnership; Jos. Beaulieu, shoes, Montreal, stock sold; J. S. Cowan & Co., hardware, Montreal, sold out to May Bros.; T. Patenaude, coal, Montreal, assets for sale 10th; The Linde British Refrigerator Co., Ltd., Montreal, new co-partnership; Canada Liquor Co., Montreal, incorporated; Dominion Glass Co., Ltd., Montreal, incorporated; Johnny Chenevert, hotel, Montreal, Mrs. J. F. B. Morin trading under this name; Lake Labelle Syndicate, Montreal, applying for incorporation; Montreal Silk Mills Co., Montreal, winding up order granted and meeting of creditors and shareholders 15th inst.; Noel & German, stoves, Montreal, assets to be sold; M. O'Brien, shoes, Montreal, assets for sale 12th inst., Parent Bros., real estate agents, Montreal, contesting demand of assignment; Taylor Iron & Steel Co., Ltd., Montreal, incorporation granted; J. H. Begin, wholesale and retail shoes, Quebec, dead.

BRITISH COLUMBIA.—F. V. Austin, music, etc., Vancouver, given up store business; Geo. Cassady & Co., Ltd., saw mill, Vancouver, trustee in possession; Brunette Saw Mill Co., Ltd., New Westminster, John Wilson, manager, dead; B. C. Brown & Brush Works, Victoria, stock and plant sold; Wallenstein & Owen, upholsterers, Victoria dissolved, C. N. Owen continues.

NEW BRUNSWICK.—Baird & Sadler, general store, Perth, reported to have dissolved.

NOVA SCOTIA.—Mrs. W. B. Huestis, millinery, Amherst, dead; D. J. McIsaac, mfr. aerated water, Sydney, sold out to G. H. Baker; A. J. Mulcahey, hotel, Halifax, sold out; D. S. McDonald, hotel, Mahone Bay, dead; Alex. McDonald, general store, Nyanza, sold out to A. K. McKenzie; Niron Hotel, Oxford, for sale.

MANITOBA AND N. W. T.—Selkirk Trading Co., Ltd., general merchandize, Selkirk, incorporation granted; The A. McDonald Co., Ltd., wholesale grocers, Winnipeg, the recently opened branch at Rat Portage, Ont., is wholesale only; S. T. Hopper, general store, Rapid City, sold out to R. J. Hopper; Est. B. J. McCullough, tailor, Winnipeg, stock and effects for sale; G. A. Griffiths, general store, Baldus, business for sale; Est. B. J. McCullough, tailor, Winnipeg, stock and effects sold to Mrs. B. J. McCullough; Shaw Bros., saw mills, etc., Lake Dauphin, adding grist mill; Titus & Son, hardware, Napinka, contemplating dissolution.

LEGAL RECORD, &c.

Week ended Aug. 5, 1896.

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

WRITS ISSUED, PROVINCE OF QUEBEC.

July 20.

D'Israeli—S. E. Adam vs P. Gagne.....\$ 325
Quebec—Quebec Harbor Co. vs Q. M. & C. Ry. Co. \$900 and \$500
St. Valentin—J. E. Clement vs Dme. Edwidge Clement... 1,000
Sherbrooke—T. Davidson Co. vs J. S. Palmer..... 300

July 30.

Montreal—D. Ouimet vs Dme. A. E. O'Brien et vir, \$1,100; Ville St. Louis vs A. H. Wilson, \$750.
St. Fra. de Salles—L. F. R. Lafache vs Theod. Archambault, \$551.

July 31.

Montreal—F. X. Dupuis vs Dlle. E. S. Bean, \$365; J. T. Wilson et al vs Dme. A. E. O'Brien et vir, \$495; Dme. J. Robb vs A. A. Stevenson, \$635; T. S. Williamson vs G. Vipond, \$658.

August 3.

Louiseville—E. Antit vs L. E. Caron..... 728
Montreal—W. J. Rafferty vs F. Loiselle et al..... 660
St. Brigitte des Saules—E. Lecomite vs C. B. Fleurant. 726
St. Tite—A. Lamarche et al vs Dr. E. Lafrance..... 1,074

Aug. 4.

Coteau du Lac—Dme. Odilo E. Watier vs Jas. Quinlan.. \$ 800

Montreal—Dme. M. A. B. S. DeBeaujeu vs L. Chaumette, \$417; A. Bouchard vs W. Hine et al, \$1,000; P. Giguere vs C. A. Lavigne, \$385; Dme. O. E. Watier vs J. Quinlan, \$394; H. Betournay vs M. Roy et al, \$400.

Napierville—A. N. Deland vs Arsene Roy et al..... 641

August 5.

Levis—H. E. Lavigne et al vs M. Carrier et al..... 2,250
 Montreal—T. Poirier vs N. Dufort, \$2,000; C. E. Stephens vs Kensington Land Co., \$400; C. de B. Chavigny vs D. McDonald et al, \$15,600; A. Renaud vs A. Renaud, \$3,850.

WRITS ISSUED, ONT.

July 29.

Brantford—H. Brodericht vs Max. & Cath. Baechler, \$2,210; H. Brodericht vs Max. Baechler..... 407
 Caledon Tp—Bank of Hamilton vs Lemon & Houston.... 3,128
 Lindsay—Midland Loan & S. Co. vs Wm. Grace..... 7,940
 Niagara Tp—W. A. Milleberger vs Samuel Lobb et al... 424
 Toronto—J. Scott et al, exrs, vs Lander Bros., \$600; Acct. Supreme Court vs L. McTaggart & E. P. Campbell, \$3,517; J. H. Cameron et al vs Sarah Robinson et al..... 950

July 30.

Hamilton—J. V. Teetzel, as assignee vs Dominion Construction Co., T. H. & B. Ry. Co. & E. B. Wingate, \$125,000; W. Walker vs Gurney Scale Co., \$3,000.
 London—G. T. Gorrie vs London Mutual Ins. Co..... 407
 Ridgetown—J. E. Bedard vs Lumley & Hartwick..... 561
 Toronto—Toronto General Trusts vs Edwin Ingham et al. 650
 Windsor—Frances J. Davis vs Ruth Pulford..... 1,000

July 31.

Cornwall—D. J. McDonald vs W. A. & Ellen Grant..... 1,741
 Kincardine Tp—J. Hamilton vs Kenneth McKenzie.... 563
 Ottawa—W. Mason & Sons vs T. E. Reilly..... 448
 Owosso, Mich—P. Babton vs Peter Holrod..... 360
 Queenston—Taylor & Bate vs Geo. Granger..... 365
 S. Easthope—Margt. Harwick vs H. B. Wilker et al.... 1,105
 Stafford Tp—A. Millar vs Thos. Goddin..... 800

August 3.

Almonte—S. H. Blake et al vs Jno. Menzies..... 738
 Chandos—J. Burnham vs Simon & Johanna Mahoney.... 478
 Cornwall—J. Gilbert et al vs W. A. & Ellen Grant..... 1,169
 Cramahe—J. Archambault vs M. T. Ventres..... 2,000
 Harvey—Martha J. Treunum vs M. & Margery Waram.. 480
 Harwich Tp—A. & Elizth. McGregor vs Municipality of Tp. Harwich & Lyman Carns (Damages), \$5,000.
 Lancaster—J. Constine & Co. vs McDonell & Darragh, \$323; Gault Bros. Co. vs McDonell & Darragh, \$400.
 Monaghan S—H. Waddell vs And. Goodfellow..... 365
 Nepean—W. H. Jackson vs Jas. & Hannah Walters.... 1,921
 Norwich S—Susan Haley vs J. M. Inglesby..... 362
 Gshawa—Eliza J. Bickell vs Jonathan Schofield, \$5,000; Cath. Bickell vs Jonathan Schofield, \$5,000.
 Ottawa—L. Bailiff vs Mary Keys..... 571
 Toronto—F. Kay vs M. & A. B. Cuff..... 854
 Tudor—J. C. Dale & Co., vs D. M. Potter et al..... 752
 Bay City, Mich—Saginaw Lumber & Salt Co. vs S. J. M. Gates, \$375.

Aug. 4.

Dereham—A. Bradbury vs Alex. Bell..... 355
 Hamilton—A. J. Brown vs Saml. Davis et al..... 1,000
 Lancaster—McKenna, Thomson & Co. vs McDonell & Darragh, \$533.
 Moore—M. McCoy vs Peter Roberts (Dmgs.)..... 2,000

August 5.

Ellice Tp—C. Foster vs M. & B. Hayes..... 1,767
 Dover East—S. B. Arnold vs John Gore..... 387
 King Tp—A. Stewart vs D. Munro..... 1,472
 Palmerston—W. A. Johnston vs Palmerston Elec. Lgt. Co. 3,517
 Toronto—J. F. Ross vs A. W. Ross, \$23,675; C. Cattanach vs A. W. Ross, \$1,490.

WRITS ISSUED, MANITOBA & N. W. T.

July 31.

Griswold—F. C. Morris et al to R. Armstrong..... \$ 363
 Winnipeg—Thos. Lyons to J. Robinson..... 355

August 3.

Winnipeg—J. G. Cudham exr. vs W. H. Fletcher..... 669

August 5.

Selkirk—C. McLeod vs W. H. Eaton & Co..... 1,522
 Winnipeg—J. Hall & Co. vs Thos. Lyons, \$638; R. E. Cobb vs Parsons Produce Co., \$412.

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

July 30.

Epiphanie—P. Gravel et al agt D. E. Phaneuf..... \$ 580

August 3.

Cote St. Paul—B. Simmers et al agt W. B. Davtdson..... 362
 Montreal—H. S. Phillips agt G. W. Parent et al..... 1,093

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

July 30.

Wallaston—J. C. Dale & Co. agt Jas. Collins..... \$ 340
 Warwick—E. Pierce agt W. J. Pierce..... 450

June 31.

Cornwall—J. G. McKenzie & Co. agt W. A. & Donald McArthur, \$1,656.

August 3.

Auburn—J. Wright & Co. agt J. H. Stevens..... 422
 Gwillimbury E. Tp—G. Elvidge agt S. & H. Pegg..... 2,486
 Sault St. Marie, Mich—D. B. McLennan et al, exrs agt R. R. Chisholm et al, \$1,667.

Toronto—D. A. McPherson agt Jas. & M. M. Curry, \$534; Dawson & Co. agt Gallagher & Co., \$430; A. Dixon agt Saml. Hine, \$1,841; Dominion Bank agt W. & D. McFarlane, \$2,446; Ont. Ind. L. & I. Co. agt F. M. Morson, \$3,465.

Windsor—Fitzgibbon, Schofather & Co. agt Kerby Bros. 328

Aug. 4.

Oakland—C. S. Weber agt W. M. Hatfield et al..... 944
 Wilmot Tp—C. Hamel agt Cath. & Adam Kresz..... 639

JUDGMENTS RENDERED B. C.

July 29.

Abbotsford—A. J. Cambie agt Wm. Follis..... \$ 555
 Nelson—G. O. Buchanan agt M. D. Mahoney..... 723
 Vancouver—B. C. Mills Timber & Trad. Co. Ltd. agt Alice Blaise, \$507; Bank of Montreal agt Geo. Cassidy, \$20,748; B. C. Land & Invst. Agency agt Geo. Cassidy, \$9,019; Moodyville Lands & Saw Mill Co. agt F. H. Holt et al, \$860.

Aug. 4.

Victoria—Bank of Montreal agt Sayward Mill & Timber Co., Ltd., \$12,035; Bank of Montreal agt Sayward Mill & Timber Co., \$3,003; Bank of B. N. A. agt Sayward Mill & Timber Co., \$6,557.

August 5.

New Westminster—Bank of Montreal agt W. H. Edmonds, \$555.
 Port Hammond—Carr & Co. agt O. N. Hamerton..... 337
 Vancouver—B. C. Land & Invest. Agency agt Geo. Cassidy & Co., Ltd., \$9,765.

JUDGMENTS RENDERED, P.E.I.

July 29.

Charlottetown—J. E. Grant, lobster packer..... \$ 529
 Summerside—Henderson & McNeil, dry goods..... 510

JUDGMENTS RENDERED, MANITOBA & N.W.T.

July 30.

Winnipeg Can. Land & N. I. Co. agt Peter Lamb..... \$ 941

JUDGMENTS RENDERED, NOVA SCOTIA.

August 3.

Halifax—Lawson, Harrington & Co. flour & com'n for... \$ 641
 Lower Stewiacke—G. R. Archibald, genl. store..... 465

Aug. 4.

Bridgeville—D. R. Grant, general store..... 451
 Lower Stewiacke—G. R. Archibald, general store..... 469

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

July 29.

Grand Valley—J. W. Shields to Dahl Bros..... \$1,050
 Iroquois—H. A. Wallace to Jane Wallace..... 1,081
 Oshawa—Edward Munday to S. Luke, \$1,810; J. W. Ray to T. H. McMillan, \$1,935; John Camelford, jr. to A. Huson, \$1,000.
 Toronto—E. J., Ada and D. C. Burke to F. Robinson.... \$1,500
—Byng Inlet Lumber Co. to Potvin & Brown.... 4,223

July 30.

Ashfield Tp—Sarah J. & Geo. Riggins to D. McMurchy.. 567
 Bracebridge—James Shier to Dominion Bank..... 53,500
 Byng Inlet—Byng Inlet Lumber Co. to Potvin & Brown.. 3,222
 Ottawa—L. Laframboise and wife to F. X. Demers..... 641
 Seaforth—John Lyon to D. R. Wilkie..... 1,000
 Toronto—A. Newell & Co. to R. S. Williams et al..... 6,859
—Alex. Cameron to Can. Perm. L. & S. Co..... 842

July 31.

Hamilton—D. H. Long to Grant-Lottridge Brew. Co.... 1,141
 Mattawa—E. C. Leblanc to Rev. P. E. Gendreau..... 1,900
 North Bay—E. Lynch et ux to A. Bitchorn et al..... 1,742
 Sudbury—A. B. Grenon to L. E. Grenon..... 1,074
 Verner—E. A. M. Paradis to R. H. Klock & Co..... 3,340
 Warren—W. J. Henderson to R. J. Howard, \$1,102; W. J. Henderson to Dom. Brew. Co., \$3,725.
 Windsor—A. L. Kerby to J. J. Kerby..... 6,140

JUDGMENTS RENDERED, N. B.

August 3.

St. George—Geo. Thickens, genl. store, for..... \$ 584
 Charlottetown—J. E. Grant, lobster packer, for..... 7,504
 Conway—A. F. McArthur, saddler, &c. for..... 2,410
 Summerside—Henderson & McNeil, genl. store..... 2,026

August 3.

Brampton—R. J. & C. M. McCollum to A. McKechnie.. 1,000
 Eastnor—And. & David Gawley to G. P. Leith..... 552
 East Toronto—Andrew Warfe to Margt. Broderick..... 1,863
 Hamilton—Wm. Dornan to Grant-Lottridge Brew Co.... 1,574
 Jarvis—R. O. Ward to Noxon Bros..... 600
 Kincardine—R. J. McGee to J. Gentles..... 839
 Manvers—Mrs. Mary Kinsman to Wood & Kells..... 1,200
 Toronto—E. J. Evans to Isabella Matthews..... 2,009

Toronto Junctn—Alice J. Smith to Toronto Brewing & M Co., \$2,804.
Welland—J. H. Crow to A. E. Taylor..... 1,100
Aug. 4.
London—T. D. Hodgins to H. Simon..... \$6,360 and \$6,360
Petrolia—Joshua Porter and wife to J. Kerr..... 889
Toronto—John King to J. C. McGee..... 600
Walters Falls—W. J. Shepherdson to J. Gardner..... 1,197
.....—Brantford St. Ry. Co. to R. S. Schell..... 7,703
August 5.
Lindsay—F. Crandell to C. S. Blackwell..... 2,302
Luther E. Tp—F. Appleyard to Selina Appleyard..... 556
Thorah—E. B. Cope to J. Hope..... 1,355
Pakenham Tp—C. M. Stewart to G. F. Francis..... 1,100
Ottawa—Robt. Chambers to G. Thompson..... 1,145
Weston—W. C. Norris to L. Reinhardt, \$800; W. C. Norris to Toronto Brewing & M. Co.; \$1,600.

CHattel Mortgages, Man. & N.W.T.

Regina—Regina Electric Light & Power Co. to Bank of Montreal, \$13,375.
July 29.
Manitou—Sparling & Lander to Union Bank..... 2,850
July 30.
Edmonton—Henry DeRoux to Hudson Bay Co..... 774
July 31.
CHattel Mortgages, B.C.
July 29.
New Westminster—Mrs. M. M. English to F. J. Coulthard, \$3,000; H. H. Lennie & Co. to S. Marcus, \$700.
Vancouver—Jas. Illingsworth to M. Grossman..... 900
August 5.
Victoria—P. R. Smith to E. Bland..... 669

CHattel Mortgages, N. S.

August 3.
Halifax—J. W. Salterio, hotel, for..... \$2,000
BILLS OF SALE PROVINCE OF ONTARIO.
July 29.
Hungerford—Jas. McAvoy to M. McAvoy..... \$1,500
July 30.
St. Catharines—S. E. Cole to Martha J. Gordis..... \$3,350
August 3.
Smith—G. A. Harvey to A. J. Hall..... 2,040
Toronto—Hy. Barber, as assignee to W. B. Hamilton et al, \$4,530; R. F. Greer to R. C. Houston, \$700; W. B. Hamilton et al to Mary B. Thompson, \$4,850; Fredk. Morton to C. Kean, \$2,064.
Welland—A. E. Taylor to J. H. Crow..... 2,100
Aug 4.
Hamilton—Thos. Morris, sr., to T. Morris, jr..... 2,085
New Hamburg—Peter Rieder to J. Ernst et al..... 6,375
BILLS OF SALE, N.S.
July 29.
Lunenburg—Lunenburg Gas Co., Ltd., Trust deed for \$4,000, to secure issue of debentures.
Aug. 4.
River Hebert—David Porter et al, mill..... 1,300
BILLS OF SALE P.E.I.
August 3.
Charlottetown—J. E. Grant, lobster packer..... \$2,354.
BILLS OF SALE, N.B.
August 5.
Sackville—Albert Seaman, saw mill, for..... 1,350

El Padre Needles,

10 cents.

Varsity,

5 cents.

The Best CIGARS

that money, skill, and nearly half a century's experience can produce.

Made and Guaranteed by

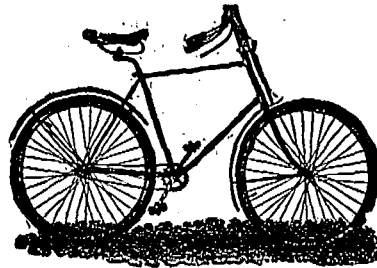
S. DAVIS & SONS

Financial.

Thursday Ev'g., Aug. 6, 1896.

Business on 'Change, has not been very active this week, but some decided recoveries have been noted in prices as compared with the low level touched last week. Gas, in which there was said to be quite a short interest, has advanced several per cent., Cable has recovered after severe fluctuations, to 134, and the Street Railway stocks, on continued reports of good earnings have also gone up a couple of points. Money locally, shows no change, private calls being quoted at 4½ per cent., while bankers still ask 5 per cent. It is believed, however, that this latter rate, will soon be reduced. A peculiar feature of the week has been the continued shipments of gold backwards

CLEARING SALE.



For the balance of the season our stock will be sold below cost.

"Wolff American" High Art Cycles.
"McCune" Cycles Highest Grades and Great Value.
"Commercial" Cycles Good Machines.
Also "Juvenile Bicycles" on hand.

DORKEN BROS. & CO.,
140 McGill St., - - MONTREAL.

and forwards, between New York and Montreal. One authority says in this connection that the withdrawals of gold from the Sub-Treasury for shipment to Canada have attracted considerable attention and much criticism has been indulged in on the ground that the withdrawals were only ostensibly for Canada, but actually for hoarding, and it was argued that all the gold withdrawn for Canada nets the alleged shippers a premium of at least half of 1 per cent. over and above any profit on the exchange transactions. The banks, however, deny that the gold is withdrawn for the sake of the premium on it; that it is simply sent to Canada because it is cheaper to send gold than exchange. They say that as the money is owing and has to be remitted when called for, gold has to be sent because of the impossibility of getting exchange except at a much greater expense. The New York market has felt the benefit of an improvement in London, although several stocks have suffered "bear" attacks. A feature was the closing of the Chicago stock exchange for several days, induced by the failure of Messrs. Moore, the promoters of the Diamond Match Co. and the New York Biscuit Co., with liabilities aggregating some \$8,000,000. The failure caused a veritable panic on the New York market, but it was fortunately short-lived, although severe in its effects. The action of the governing committee of the Chicago Stock Exchange in closing

the market, averted a serious panic, and helped the New York market somewhat. The syndicate of bankers who have in charge the protection of the Treasury gold reserve, have so far been very successful. The reserve is now up to \$100,000,000, and no gold exports have been noted for some little time. The London market shows little life outside of the speculation in Americans. Gold was in strong demand for the continent, and an increased supply of American bills was offered there. The Paris Bourse has been very weak. The Exchange market locally shows little change, rates being as follows:—Between banks—New York funds, 5-16 dis. to ¼ dis.; sixties, 9% to 9 7-16; demand 9 9-16 to 9 11-16, and Cables 9¼ to 9%. Counter rates are—New York funds, par; sixties, 9% to 9¼; demand, 9% to 10; and Cables, 10¼. Appended is the usual comparative table compiled by C. Meredith & Co.:

BANKS.	Shares.	Highest	Lowest	Last Year
Montreal	70	220¼	219½	220¾
Merchants	3	183½	182½	185
Ontario	1	55	55	90
MISCELLANEOUS.				
Cable	253	135	131¼	161
Can. Pacific.....	250	57½	57¼	62¾
Gas	1184	183	180	204½
Mt. St Ry.....	596	212	209½	207
Toronto Ry.....	495	66¼	65	85¼
Bell Tel.....	15	154	154	157½
Postal Telegraph	272	75½	72¼	.....
D. S. A. com.....	175	4	4	6½
Royal Electric..	51	110	109¼	152½

MONTREAL CLEARING HOUSE.

Total for Week End-

ing Aug. 6, 1896.	Clearings.	Balances.
	\$10,000,397	\$1,616,068
Corresponding		
Week of 1895.....	11,927,913	1,526,706
" " 1894.....	10,110,153	1,201,542
" " 1893.....	12,290,021	1,771,537

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g, Aug. 6th, 1896.

The week has developed few changes of importance in the wholesale trade, and business is of about the same volume as a week ago. Merchants, however, express encouragement at the prospects, and believe that within a few weeks there will be a distinct revival of activity. It is pointed out that the present is a busy season with farmers and consequently, country storekeepers are not doing much business, but the completion of harvest is expected to bring about a decided improvement in this respect. Dry goods, boots and shoes, and leather men are not doing very much, but speak very hopefully of future prospects. In the first named trade, the feature has been the failure of a large retail house, with liabilities aggregating \$100,000. It is believed, however, that a satisfactory arrangement may be made, and the house in question resume business. The export trade in leather keeps up well and prices firm. Sugar has again been the feature of the grocery trade. The demand for preserving continues as active as ever, and sales so far have aggregated considerably more than had been anticipated. This week the firmer appearance of the raw market and advances noted in New York, have led to a stronger feeling locally, and although prices are not so far notably changed, an advance, would not now come unexpected. A quantity of new canned lobster has been offered this week at about \$1 higher than last year's highest prices. This is due to the fact that owing to scarcity the pack will be much smaller. In hides, despite a weaker feeling in Chicago, local prices are firm, and lambskins have advanced a further 5c, being now quoted at 40c. Other lines call for no particular comment, business being fair and prices steady. Collections, generally, show no improvement, although in one or two trades they are said to be "no worse." The "fourth," which was a settling day, caused considerable grumbling, particularly among dry goods men, at the way paper was met, and the number of renewals asked for.

FLOUR A brisk business has been done the past week in flour, chiefly on local account, and orders are still coming in very freely. Stocks in the hands of dealers are apparently low, and, with a firm feeling here, an advance in prices would not come altogether unexpected. The meal market shows no particular change from a week ago, and prices hold firm at the prices then given. In feed we still hear of a good business doing in bran and shorts, while prices are very well maintained.

ASHES—Receipts for July were less than last year, but pot ashes, so far, for August, have arrived more freely than last year; the stock is still in excess of last year. Prices of pots are rather firmer, we quote first sort, \$3.50 to \$3.55; seconds, \$3.05 to \$3.10. Pearls quiet, with light demand,

at \$4.55 to \$4.60 for first sort. Received since 1st January, 1203 brls. pots, 176 brls. pearls; delivered, 1224 brls. pot, 174 brls. pearls. In store 5th August at 6 p.m., 220 brls. pots, 55 brls. pearls.

BOOTS AND SHOES—Manufacturers are still working on fall business, but new orders appear to be coming in very slowly. Country merchants are apparently waiting now until the crops are harvested before ordering to any extent, and it is thought that, after this, there will be a decided improvement in the volume of orders received. Collections, generally, are fair. Retailers report a fairly satisfactory week's business.

BEANS—No change of importance can be noted, the supply still being considerably in excess of the demand. Wholesale lots are offered freely at 70c, while 80c to 85c is asked for smaller quantities, with very little business done.

CEMENT—The arrivals this week comprise 2,000 bbls English, 3,400 Belgian and 10,500 firebricks. Business is still very quiet, and although a fair amount is being sold it is in small quantities. Prices remain unchanged and steady.

DRY GOODS—The heavy local failure of an old established retail house, with liabilities exceeding \$100,000, caused somewhat of a shock to wholesale merchants. It has been known for some five or six years past that the house in question had met with more or less difficulty in meeting its payments, but it was thought that it would pull through its difficulties all right. A compromise may even yet be effected. The fourth of the month passed without any particular excitement apart from this failure, although a good deal of grumbling was heard regarding the way in which paper was met in some instances. Collections are said to be more difficult than ever, and no material improvement is looked for until the crops are harvested. Travellers are not sending in many orders, business being confined to small quantities, but an improvement is looked for in this respect in the course of the next few weeks. Manufacturers are fairly busy, but we hear of no further changes in prices. A New York report said: Jobbers are looking forward to an improvement in business, as the demand for fall merchandise, which has been so slow hitherto, ought to show some development. In the primary market it cannot be said that there are expectations of any material change from recently prevailing conditions. Goods must move out of second hands before the supplementary demand at first hands develops to any extent. Up to the present time the re-orders on fall goods have been light and characterless, whilst strictly staple merchandise has been bought in hand-to-mouth fashion only.

DRUGS AND CHEMICALS—S. W. Royse & Co., Manchester, say in their latest circular:—The satisfactory demand for chemicals, which we were able to record in our report a month ago, is well maintained. There is, indeed, at present a good outlet for general chemicals, and at fairly satisfactory prices, though it may be noted that in the alkali department matters are scarcely as brisk as could be wished. Bleaching Powder has latterly been rather more pressed for sale, but prices have not receded further. Caustic soda is quite steady and moving fairly well. Ammonia soda is in good demand, and any resale parcels are readily saleable at only slightly under makers' figures. Soda crystals and bicarbonate of soda are without change. Chlorates of potash and soda, are dull at rather lower figures. In tar products a good business is being done. Benzoles are still very firm, and high figures are being paid for early delivery, buyers, however, not showing any desire to cover their requirements beyond the end of this year.

Carbolics of all kinds are steady, and a fair trade is being done for early delivery only. Creosote maintains its position. Pitch is at nominal prices, little business being done, but buyers should be coming forward before long. Sulphate of ammonia is still depressed.

FISH—There is a good demand for fresh fish, principally trout and dore, from the West. No Maritime Provinces fish has yet arrived on this market. Trout sells at 6c per pound and dore 6½c per pound. For pike there is a limited demand at about 5c; sturgeon sells fairly well at 5½c, and white fish at 6½c. In the salt fish market some 1895 pack Cape Breton herring are still in stock and are quoted at \$3.25; while the remaining quantities of 1895 British Columbia salt salmon realize \$10.75.

GRAIN—A steady business is doing, and some good-sized sales have been reported West of Manitoba wheat for export. Locally a fair demand is reported for oats, although transactions have not involved any large quantities. Prices hold steady, white being quoted at 26c. Peas are steady, with a fair movement, while buckwheat sells on the basis of about 30c to 30½c. Cable advices to the Montreal Board of Trade are as follows:—London—Cargoes off coast: Wheat, steady; maize, quiet. Cargoes on passage and for shipment—Wheat and maize, nominally unchanged. Liverpool—Futures—Wheat, steady; August, 4s 11d; September, 4s 11½d; October, 4s 11½d; November, 4s 11½d; December, 5s 1¼d. Maize steady; August and September, 2s 10¼d; October, 2s 10¾d; November, 2s 11d; December, 2s 11¼d. English country wheat markets quiet.

GREEN FRUIT—The feature this week is the existing glut of apples in the green fruit market. Large quantities of Duchess and Astrachans have been received, and supplies at the present time are largely in excess of requirements, consequently prices are very low, and these varieties can be purchased as low as 80c to \$1.35 per barrel. Oranges continue very scarce as also California apricot. For other lines here is a good demand and prices hold steady at the following range: Oranges, Messina, per box, \$6.00 to \$7.00; lemons, \$2 to \$2.50 for choice, \$2.75 to \$3.50 for fancy; bananas, 75c to \$1.75 per bunch; apples at 80c to \$1.35 per bbl.; cocoanuts in bags, \$4.00 to \$4.25 per hundred; gooseberries, 30c per basket; California peaches, \$1.25 to \$1.50; California apricots, very scarce; California plums, \$1.00 to \$1.50; California pears, \$1.75 to \$2.00; watermelons, 21c to 23c each; raspberries, 7 to 8½c per box; blueberries, \$1.00 to \$1.25 per 24 quart box.

GROCERIES—The active demand noted a week ago for sugar for preserving purposes has been again fairly well maintained, and sales, so far, on this account, aggregate a great deal more than was at first anticipated. The stronger position of raw sugar and refined in New York, in conjunction with this, has had the effect of strengthening prices here, and, although they are not notably changed, an advance would not come unexpected. Refiners now quote granulated at 4¼c in large lots and 4½c in smaller quantities; yellows sell at 3¼c to 3½c according to quantity and quality. A dispatch from Glasgow said the Clyde crushed sugar market is dull. It is reported that a large firm have suspended and that their failure largely involves Greenock refiners. A New York report on the sugar market says:—The London market started in after its holiday with Java 1½ points higher, but fair refining unchanged. Beet was firm but unchanged. The local market held to its firm position, with higher prices asked. The general situation is without material change, holders not offering freely at present prices, while refiners are disposed to purchase considerable lines at current

rates. There is considerable sales movement in refined sugars and the market holds firm, with the old list of prices quoted. The demand is chiefly for little lots, but the frequency of takings is such that a steady stream of orders is coming in. The molasses market is fairly active although stocks are quite heavy. Barbadoes sells at 82c in jobbing lots and 35c in single barrels, while Porto Rico sells at one cent less. We hear of nothing new in the canned goods market, local business being somewhat disappointing. Some new pack canned lobsters have been offered at about \$1 higher price than last year. The rice market is fairly active, business fully equal to a year ago. A Southern report says that new crop rice has now begun to come in the market, a quantity arriving on Monday. This rice is of good quality and sold for \$3.60 per bbl. of 162 pounds. A second load came on Thursday which was sold for \$3.10. The dried fruit market, locally, shows little change. According to advices from California, there will be a shorter supply of 4 crown loose Muscatel raisins than usual. Advices from Greece quote an advance in old currants for immediate shipment to 9s 3d. No reason was assigned for the advance but the impression is that the new crop will not be as large as was expected. A letter received from Bordeaux, France, says that the appearance of the prune crop is good. The writer thought it was too early to make any definite predictions for the future, though, he thinks, the prices are comparatively low. Other lines, while fairly active, show no new feature of importance.

HARDWARE AND METALS—No change can be reported either in prices or the condition of business, although the market, generally, holds firm. No improvement is anticipated before the end of the month, when a decided change for the better is looked for. Collections, generally, are disappointing, but are no worse than a week ago. S. W. Royle & Co., Manchester, report:—Shipments of pig iron from Scotland were fair last month. There is a very good consumptive demand for pig iron, there being considerable activity, and in some cases advanced prices, in the various branches of the manufactured iron trade. Under these circumstances it is strange that pig iron should decline in value, but this has latterly been the case, prices having fallen steadily during this month, although only to a total extent of some 6d. per ton. Sales at present prices are only for early delivery, considerably higher figures being asked by makers for delivery a few months ahead. Copper has fallen steadily during the month, the total drop being some 25s. per ton. Tin has lost some 10s. per ton, and spelter is about 12s. 6d. per ton lower. Lead has been ruling quite steady, and remains so at present.

HIDES—The feature in the market this week is the advance of 5c in lambskins which are now quoted at 40c. Beef hides are firm, despite the weak market in Chicago, and are quoted at 6c for No. 1; 5c for No. 2, and 4c for No. 3. Receipts are fair and are being absorbed by tanners. An American report said:—There was slightly more life to the market for common dry hides. The United States Leather Company showed slightly increased interest, and were negotiating for supplies. Prices were quoted unchanged and fairly steady. The market for city slaughters showed no changes. Business was flat, as tanners were not in the market for supplies. For native steers the nominal asking price was 7½c, and to sell it is possible that 7c could have been obtained. Calf skins are quiet and unchanged.

HOPS—The market is still very flat with transactions few and far between. Best grades are still quoted nominally at 5c to 7c, while common could be purchased at from 2c to 4c.

LEATHER—The export demand still keeps up very well and prices, in consequence, hold firm. Local business, however, is still very small, there being apparently a waiting tendency on the part of boot and shoe manufacturers. It is expected, however, that, within the next few weeks, a decided improvement will be noted in this respect. Prices hold very firm with no quotable alteration.

MAPLE PRODUCTS—An improved enquiry is noted and some good sized sales have been made during the week on Western account; consequently, in the absence of receipts, prices rule firm. For syrup in bulk the quotations are 5½ to 5¾c per pound, while genuine sugar realizes 8c to 8½c per pound.

PETROLEUM—The business doing is considered satisfactory, and the market is quoted quite firm. The range is about as follows: Canadian refined, 15½c to 16½c; American, P. W. 19c to 20c; W. W., 20½c to 21c; Canadian benzine, 21½c to 24½c. Refined in Petrolia is quoted at 9½c in bulk, and 12c in barrels, in car lots, f.o.b. there. Market very firm.

PAINTS AND OILS—Castor oil is still very firm at the advanced price previously noted. Lined oil continues weak and the demand is light. Other lines show a fair amount of activity with no particular change to note in prices.

PRODUCE AND PROVISIONS—With a week of firm prices in cheese the tendency is now a shade easier. The country cheese boards continue to sell at high prices and some advances have been noted locally in consequence. It is considered to be simply a speculative market, however, as English dealers refuse to pay the prices asked. The cable quotation has been advanced to 35s for white and 35s 6d for colored. Business on local account is exceedingly dull and quoted prices would probably be shaded to move good sized quantities. The butter market is a shade easier, although we note no quotable change. The range for creamery is 16½c to 17c, while Township's dairy sells at about 15c. Shippers say that cable advices are less satisfactory and export business smaller than it has been for some time. The egg market holds about steady. There is a fair amount of business, the range for candled stock being 8½c to 9c. The provision market shows no particular change. During the week prices on pork in Chicago were somewhat erratic but apparently had no effect on prices locally.

SALT—Arrivals, so far this season, have been about up to the average, while business is now quiet. Several price changes have been noted, as will be seen by reference to our table of quotations.

WOOL—A steady business is doing, although we hear of no transactions involving extra large quantities. Some fair sized sales of Cape have been put through at 14c to 16c per pound; while other lines are unchanged.

TORONTO WHOLESALE TRADE.
(Revised by Telegraph).

Toronto, Aug. 6, 1896.

The trade situation is unchanged. There is but little doing in a wholesale way, orders being confined mostly to small parcels of a sorting-up character. The outlook not being as bright for Manitoba crops as a year ago, there is some uncertainty with regard to that trade, as evidenced by a disposition on the part of wholesalers to hold back. Remittances this month vary. On the whole, however,

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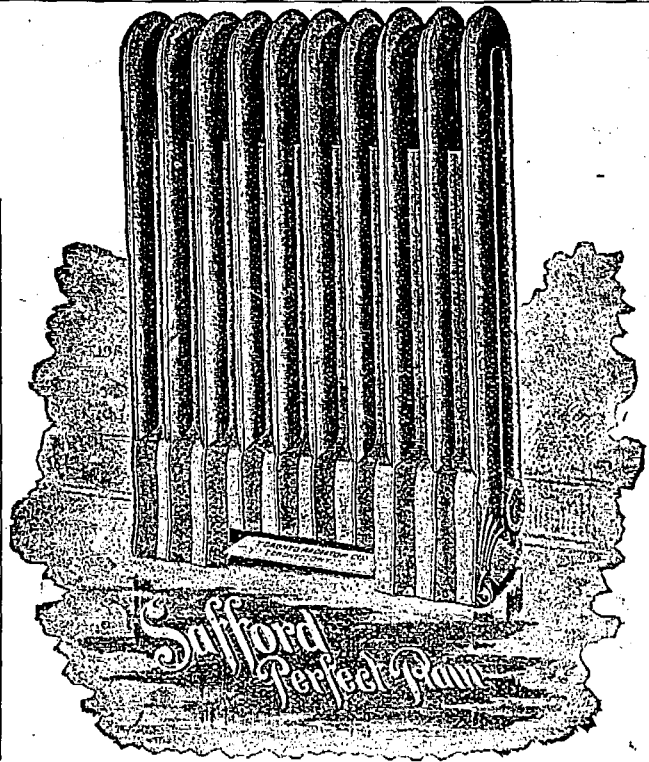
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dry goods paper has been fairly well met. The money market is unchanged. There is practically no demand for New York drafts, which sell at a discount of \$1.87 to \$2 per \$1,000 between banks. Gold continues to come this way from the States. Sterling Exchange is firmer. Stocks quiet and somewhat irregular. Latest sales: Cable, 133½; Postal, 73½; Toronto Ry., 65½; Consumers' Gas, 201; Western Assurance, 153¼; Bank of Commerce, 122; Freehold-Loan, 100; Canada Per. 135; Peoples, 25.

BUTTER, &c.—Trade this week has been quiet, with no important changes in prices. The best dairy tub jobs at 12½ to 13c, medium at 10 to 11c, inferior 6 to 8c. Creamery rules at 15½ to 17c. Cheese dull at 7 to 8c in a jobbing way. Eggs are easy at 8½ to 9c per dozen in case lots.

DRESSED HOGS—There is little or nothing doing and prices are nominal.

FLOUR AND GRAIN—The flour trade is quiet and prices unchanged. Straight rollers are quoted at \$3.10 to \$3.15, and Ontario patents at \$3.35. Manitoba patents are quoted at \$3.75 and strong bakers at \$3.50. Wheat stouter, with sales of old red at 63½, west, and of white at 64½c outside. New red is selling at 59c and white at 60c west. No. 1 Manitoba hard is quoted at 60c afloat Port William, 64c Midland and at 68c Toronto freight. Barley is purely nominal. Oats are steady at 18½c for white outside, and at 18 for mixed. Cars on track 21 to 22c. Peas sold outside at 45c, and corn is quoted at 30c west. Bran dull \$9 west. Oatmeal \$2.40 to \$2.50.

GROCERIES—Trade quiet and prices generally unchanged. Granulated sugars sell at 4½c, and yellows at 3½ to 4c, according to quality. Dried fruits firm, with currants 4½ to 5½c, Valencia raisins, off stalk, 4¾ to 5½c, and selections 6¼ to 6½. Canned vegetables; peas, 70c to 80c; tomatoes, 85c; corn, 60 to 75c. Rio coffee 18 to 21c. New teas in good demand.

LEATHER—There is a quiet trade with no changes in quotations.

HIDES AND SKINS—Market for hides is quiet and prices steady, with cured 6¾ to 7¼c. No 1 Green brings 5½c, No. 2, 4½c, and No. 3, 3½c. Calfskins are firm at 6 to 7c for No. 1 and 4c for No. 2. Lambskins 40c, and pelts 25. Tallow dull at 3¼ to 4c and rough 1¼c.

LIVE STOCK—Receipts of cattle large, and prices generally unchanged. Shipping cattle sold at 3¼ to 3½c per lb. The best butchers bring .3 to 3¼c; medium butchers at 2½ to 2½c, and inferior at 1¼ to 2c. Calves steady at \$2.00 to \$4.00 each and milch cows \$18 to \$30 each. Sheep dull at 2¾c to 3¼c per lb, and lambs \$2.25 to \$3 each. Hogs unchanged, the best selling at \$4.00 to \$4.12, thick fats at 3¼ to 3½c, stores at 3½c to 3½c, sows at 2¼ to 3c, and stags at 2c per lb.

PROVISIONS—Trade is quiet, with little change in quotations. Mess Pork is selling at \$12 and short cut at \$12.50. Long clear bacon 5 to 5½c, rolls 6½ to 7c, and backs 7 to 7½c. Smoked hams sell at 8½ to 9c. Lard is quoted at 6¼ to 7c. Potatoes, new 80 to 85c per bushel. Beans quoted at 60 to 75c, according to quality. Dried apples 3½c, and evaporated 5½c.

WOOL—Trade is quiet and prices unchanged. Fleece brings 18 to 19c, clothing 20c, and rejections 15c. Pulled wools 19 to 20c for supers and 21 to 21½c for extras.



SHERIFF'S SALES.

F. F.—No. 1,848—LA COMPAGNIE DE JESUS vs. ARTHUR JOYAL, ES-QUALITE.

Two contiguous lots of land situate in Saint Jean Baptiste ward, city of Montreal, on the alignment of Drolet street, known as numbers seven hundred and fifty-eight and seven hundred and fifty-nine, of the official sub-

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division of lot number fifteen (No. 15-758 and 15-759), on the official plan and book of reference of the incorporated village of Saint Jean Baptiste, each of the said lots containing twenty feet width in front by seventy-two feet in depth—with buildings and with right of passage in a lane fifteen feet in width which is in rear of the said lots of land.

To be sold at my office, in the city of Montreal, on the FOURTEENTH day of AUGUST instant, at TEN of the clock in the forenoon.

F. F.—No. 1039.—MARIE C. LAURENT dit LORTIE, vs. qual. vs. MARIE BRIEN dit DESROCHERS.

A lot of land situate in the city of Montreal, forming part of the lot known as number thirteen hundred and four, on the official plan and book of reference of Saint Antoine ward, said city of Montreal, said lot containing seventeen feet in front by ninety-five feet in depth, and bounded in front by Victoria street, in rear, to the north-east, by a lane, on the south-west by official number thirteen hundred and five, and on the south-east side by the residue of the same lot number thirteen hundred and four—with the buildings thereon erected.

To be sold at my office, in the city of Montreal, on the FOURTEENTH day of AUGUST instant, at ELEVEN o'clock in the forenoon.

A. F. F.—No. 1566.—UBALDE GARAND et al vs. MARY HALEY.

A lot of land situate in the parish of Saint Joachim de la Pointe Claire, county of Jacques Cartier in the Cote Sainte Marie, of irregular outline, known on the official plan and book of reference of the said parish, as number one hundred and seventy (170), containing about twenty-seven arpents and three

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY AUGUST 6, 1896

Name of Article.		Wholesale.			Name of Article.	Wholesale.		Name of Article.	Wholesale	
Boots and Shoes.										
Brogans or Cobourgs		Mens.	Youths.	Boys.	Binder Twine.	\$ c.	\$ c.	Soda Ash.	\$ c.	\$ c.
Split Balmorale		\$0 60 0 80	\$0 60 \$0 85	\$0 55 \$0 80	Good mixed	0 00	0 08 1/2	Soda Bicarb.	2 80	2 50
Kip		0 90 1 40	1 00 1 20	0 70 0 80	Pure manilla		0 07 1/2	" Concentrated	0 70	0 80
Buff	or Congress	1 00 1 50	1 00 1 25	0 75 1 00	Brooms.					
Split Boots		1 60 2 00	1 10 1 50	0 90 1 15	Rose 4 varn. hand heavy..	2 60	0 00	Dyestuffs.		
Kip		1 40 2 00	1 25 1 50	0 85 1 10	Pansy 4 " " medium	2 40	0 00	Archil. con.	0 27	0 29
Grain	\$2.00 to \$3.00, Felt Sox	2 00 3 00	1 50 2 00	1 00 1 00	Thistle 4 " " "	2 10	0 00	Catch	0 07	0 08
Felt Boots, half fox	\$1 60 2 10	2 25 3 00			Map Leaf A 4 stgs.	2 60	0 00	Ex. Logwood	0 10	0 15
do full \$1 75, \$2 50										
Womens.										
Split Batts or Bais		0 70 1 00	0 70 0 80	0 55 0 65	" B 4 " stained	2 15	0 00	Chips	2 00	2 00
Kip Pebbled or Buff Bais		0 80 1 10	0 80 1 00	0 65 0 75	Shamrock A 4	3 10	0 00	Indigo (Bengal)	0 70	1 75
Pebbled Button, Machine Sewed		0 90 1 25	0 85 0 90	0 70 0 80	" B 4 " "	1 95	0 00	Indigo Madras	0 70	1 75
Glazed Buff Button.		1 00 1 25	0 85 0 90	0 50 0 70	Dalay A 3 stgs varn handle	1 95	0 00	Gambier	0 07	0 08
Goat		1 25 2 00	1 15 1 50	0 80 1 35	B 3 " stained	1 70	0 00	Madder	0 10	0 15
Polish Calf		1 25 2 00	1 00 1 75	0 90 1 35	Tulip No. 1 3 stgs	1 55	0 00	Sunac	62 50	70 00
French Kid		1 65 3 50	1 90 2 50	1 40 1 75	" 2 2 " "	1 30	0 00			
Dongola Kid		1 00 2 00	1 00 1 50	0 75 0 90	Carling 4 " "	2 40	3 20			
Mens' Calf, Bais, Cong or Butt. Goodyear Welt										
				2 00 3 50	Drugs & Chemicals					
				1 50 2 50	Acid Carbolic Cryst medl.	0 90	0 35	Distributors prices.		
				2 50 3 50	Aloes, Cape	0 18	0 15	Cape Brit. Herring	3 25	0 00
				1 50 2 50	Bism	1 50	2 00	Labrador Herrings	0 00	4 90
				3 50 4 50	Borax, xtls	0 07	0 05	Sea Trout No. 1 split p.b.	0 00	0 00
				3 00 3 00	Brom, xtls	0 90	0 85	" half brls.	0 00	0 00
				1 50 2 50	Camphor, Eng. Ref Oz, ck	0 90	0 85	No. 1 Shore Herrings	0 00	0 00
					Camphor, Eng. Ref Oz, ck	0 90	0 85	" Nova Scotia	0 00	0 00
					Ref Rings	0 05	0 75	Mackerel No. 1, kitta	0 00	0 00
					Citric Acid	0 40	45	" 1/4 barrel	0 00	0 00
					Coppers, per 100 lbs	0 75	1 00	Green Cod, No. 1	0 00	0 00
					Cream Tartar	0 25	0 30	Green " large	0 00	0 00
					Epsom Salts	0 50	0 75	No. 2 "	0 00	0 00
					Glycerine	0 50	0 75	Large dry " per quintal	0 00	0 00
					Gum Arabic per lb.	0 25	0 27	Salmon No. 1 brls Lab.	12 00	12 50
					" Trag.	0 50	1 00	Salmon, (Merces)	18 00	00 00
					Morphia	1 75	1 85	" Brit. Col brls.	10 75	00 00
					Oxalic Acid	4 00	4 25	Boneless Fish	0 08 1/2	0 04
					Opium	0 10	0 12	" Cod	0 05	0 04
					Phosphorus	0 65	0 75	Finnan Haddies	0 06 1/2	0 07
					Potash Bichromate	0 11	0 15	Flour.		
					Potash Iodide	3 00	4 00	Winter Wheat	3 60	3 70
					Quinine	0 35	0 45	Manitoba patent b brands.	3 70	3 90
					Stychnine	0 75	0 00	Straight roller	3 60	3 75
					Tartaric Acid	0 35	0 40	Extra	0 00	0 00
					Tin Crystals	0 20	0 25	Superfins	0 00	0 00
					Heavy Chemicals.					
					Bleaching Powder	2 25	2 75	Manitoba Strong Bakers	2 30	3 50
					Blue Vitrol	4 50	6 50	Standard oatmeal, brl.	11 00	12 80
					Brimstone	1 75	2 25	Brn.	11 00	11 50
					Caustic Soda 60	1 90	2 25	Shorts	12 00	13 00
					" 70	2 15	2 50	Moullie	15 00	15 00

PRINTING.

The JOURNAL OF COMMERCE maintains a well-equipped printing department, distinct from that in which the paper itself is issued. All kinds of printing, from small cards to large posters and from two-page circulars to bulky catalogues, on every quality of paper and with every variety of type, are executed with satisfactory despatch.

A NEW LAMP GLOBE.

Two Parisians have patented a rather unique lamp globe, intended to take the place of the ground glass styles now in use. The invention is a globe having its outward surface constructed with a series of prisms, each of which has what is termed "a mixed profile." The result of this construction is that the rays of light passing through the globe while not being reduced in intensity or lost by reflection shall be broken up and diverted in all directions so as to give to the exterior surface of the globe a luminous appearance over its entire surface. In consequence of this peculiar luminosity the globes have been called "holo-plane," that is to say, entirely shining.

MOULD ON CHEESE.

An improvement has been made in the refrigerating system by which the mould that attacks cheese may be prevented. As heat ascends the ceiling of a room is warmer than the floor. If the warmest air is drawn off from the ceiling the moisture is drawn off at the same time, and this is the advantage of the system. As the air is drawn off from the centre or sides of the room, the openings being about seven or eight feet apart, cold air is admitted from the opposite side. Every part of the chamber has a constant current of air, thereby guaranteeing against moisture or gases thrown off by the goods settling thereon, or injuring. It is claimed that cheese properly cured and stored in such premises will never require to be brushed or wiped. For the storage of eggs, competent authorities, large dealers in this commodity, have expressed their opinion that the system will revolutionize the present mode of putting eggs away in brine, as there will be no musty or cold storage flavor on the eggs. Separate buildings should be set apart for each class of goods.

DRY ROT.

Dry rot is a form of fungus, being one of many different genera which grow in the intercellular spaces of timber, forming masses of extremely minute threads which penetrate in all directions, practically filling up the cell cavities and eating up, as it were, the cell walls, leaving a mass of dead and dried-up threads of the wood material behind after they are killed or have finished their work. At particular places thousands of these threads come to the surface and aggregate in a crack of the wood, forming the whitish or colored bodies which we see, as toadstool, bracket fungus, etc. These are fruiting bodies, which give rise to spores corresponding to the seed of higher plants. These fungi require quite an amount of moisture for their growth, especially at the start, and, therefore, well seasoned wood is not attacked, and they can even be killed, and usually are, and the "dosage" stopped by drying the timber thoroughly, preferably submitting it to a dry kiln treatment, where the heat will not only kill the fungi and spores but the seasoning will prevent further attacks.

NEW DEVICE FOR RAISING SUNKEN SHIPS.

A Chicago inventor has patented a novel method of raising sunken vessels, which consists in attaching a series of rubber bags about the keel of the submerged vessel and then inflating said bags through pipes connected to pumps at the surface. This inflation of the bags will cause the vessel to turn over with its keel uppermost. Air is then pumped into the interior of the vessel until the hull becomes buoyant enough to rise to the surface. The air bags are so constructed that the strain is taken up from the inside by a number of straps attached to the inner faces of said bags and passing outward through small openings in the bottoms of the bags. After the hull has reached the surface it is held in position until all the water is forced out of it by the compression of the air. Then all the openings are closed and leaks repaired. A greater number of bags are then fastened to one side of the vessel than the other, and upon being inflated the vessel will lift to the opposite side and right back onto an even keel.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUGUST 6, 1896.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.										
		\$	c.			\$	c.			\$	c.			\$	c.									
Farm Products.																								
Butter: Creamery,	0 16	0 17	Barley, malting,	0 44	0 46	Molasses (Barbados) Irng.,	0 31	0 35	Vermicell, Canadian,	0 05	0 06													
Townships, dairy,	0 14	0 15	feed,	0 33	0 34	Porto Rico,	0 31	0 34	Macaroni,	0 05	0 06													
Western,	0 13	0 13 1/2	Peas, per 60 lbs, afloat,	0 55	0 55 1/2	Trinidad,	0 00	0 00	Italian,	0 10	0 13													
Lower grades,	0 11	0 12	In store,	0 00	0 00	Cuba,	0 00	0 00	Peel—Citron,	0 18	0 20													
Rolls,	0 00	0 00	Rye,	0 00	0 00				Orange,	0 13	0 15													
CHEESE:																								
Finest Ontario White,	0 05 1/2	0 07	Corn, in bond,	0 00	0 00				Lemon,	0 12	0 15													
Ontario Medium,	0 05	0 06 1/2	" duty paid,	0 00	0 00	Raisins:																		
Quebec,	0 05 1/2	0 06 1/2	Groceries.												Sultanas,	0 06	0 12 1/2							
Quebec Medium,	0 05 1/2	0 06	Tea, (Hf.-Chest & Cad.), ..	0 12	0 15	Loose Musc. California, ..	0 05 1/2	0 07																
Eggs: Montreal lined,																Layers, London,	1 50	0 00						
Culls,																Con. Cluster,	2 20	0 00						
Shipped as strictly fresh,																Extra Dessert,	0 00	0 00						
Hops: per lb,																Royal Bucking'm Clust.,	0 00	0 00						
" Old,																per lb,								
Hog Products:																Valencia off stalk,	0 033	0 00						
Bacon, smoked, per lb,	0 09	0 09 1/2	Japan, com. to med., B.,	0 17	0 19	Layers,	0 06	0 00																
Hams, city cured,	0 07 1/2	0 10	good med. to fine,	0 22	0 25	Filipinas,	0 03	0 04																
" Canvassed,	0 00	0 00	" fancy,	0 26	0 36	Peru,	0 00	0 00																
Pork Ca. a.c. per bbl. clear,	0 00	11 00	Y. Hyson, com. to good, ..	0 11	0 20	Patras,	0 04	0 05																
do mess,	12 00	13 50	fine to finest, B.,	0 30	0 45	Vostizzas,	0 05	0 07																
Lard, per lb,	0 07	0 07 1/2	Gunpowder, Moyune,	0 17	0 20	Prunes,	0 04 1/2	0 06 1/2																
Com. Refined,	0 05	0 06 1/2	good,	0 25	0 35	Figs in bags,	3 50	4 00																
SEEDS:																" new layers,	0 09	0 17						
Clover, red, per lb,	0 00	0 00	fine to finest,	0 11	0 13	Sh. Almonds, bxs.,	0 00	0 25 1/2																
Alsike, per lb,	0 07 1/2	0 09	Oolong,	0 28	0 42	S. S. Farragosa,	0 11	0 13																
Timothy, (Can'n) per beh.,	2 50	2 75	Congou, common,	0 11	0 13	Walnuts,	0 10	0 14																
Western,	1 20	1 30	good common,	0 15	0 20	" Grenoble,	0 12	0 00																
Flax 56 lbs,	0 00	0 00	med. to good,	0 22	0 27 1/2	Filberts,	0 07 1/2	0 10																
Potatoes, per bag,	0 00	0 00	fine to finest,	0 32	0 35	Cassia,	0 12	0 09 1/2																
Honey, strained,	0 00	0 00	Indian,	0 17 1/2	0 30	Maca,	0 90	1 20																
Beeswax,	1 20	0 00	Ceylon,	0 18	0 30	Gloves,	0 07 1/2	0 09																
Spring Lye,	0 00	0 00	Coffee, Mocha (green),	0 23	0 28	Nutmegs,	0 35	0 75																
Beans: white ordinary bus,	0 00	0 00	Java,	0 17 1/2	0 18	Jamaica ginger, bl.,	0 18 1/2	0 21																
hand-picked,	1 10	1 15	Maracabo,	0 17 1/2	0 18	" unbl.,	0 15	0 18 1/2																
Grain.																African "	0 08	0 10						
Hard Manitoba, No. 1,	0 00	0 00	Jamata,	0 10 1/2	0 19	Pimento,	0 07 1/2	0 08																
No. 2,	0 00	0 00	Kio,	0 27	0 29	" Black,	0 06	0 07 1/2																
Cat's No. 3,	0 26	0 00	Plantation Ceylon,	0 09	0 11	" White,	0 10	0 12 1/2																
Spices:																Mustard, 4 lb jar, Eng.,	0 72	0 75						
Ex Ground, in brls.,																" 1 lb,	0 23	0 25 1/2						
 " in bxs.,																" 4 lb jars, Cana.,	0 65	0 70						
Powdered, in brls.,																" 1 lb,	0 22	0 24						
Paris Lump, in brls.,																Rice, large lots, standard B	0 00	3 45						
 " half brls.,																" Patna,	4 75	5 00						
 " 100-lb bxs.,																" Japan Standard,	4 25	4 40						
 " 50-lb bxs.,																" Crystal Japan,	4 75	5 00						
Ex Granulated, brls.,																" Carolina,	6 50	7 50						
Oil grade gran'd,																Taploca, Pearl,	0 04	0 06						
Branded Yellows,																" Flake,	0 04	0 06						
Syrup,																Gelatine, 1 qt pk.,	1 15	0 00						
																" 1 qt pk.,	1 75	0 00						
																" 2 qt pks.,	2 30	0 00						

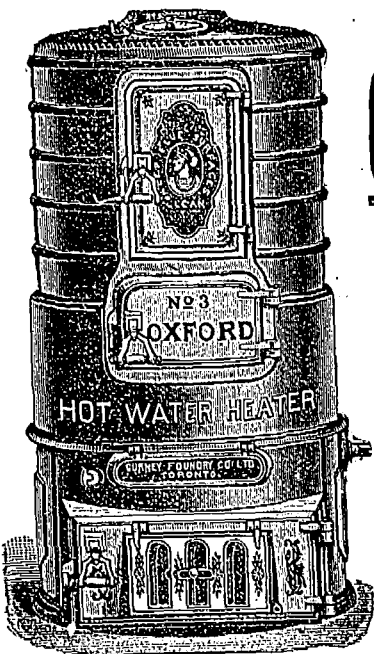
SUGARS.—Refiners prices to the wholesale trade ; jobbers would have to pay 1/2c additional.

A Moment with the Thoughtful.

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

INFERIOR GOODS ARE DEAR AT ANY PRICE.

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



OXFORD

HOT WATER

HEATER.

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

NOT HOW CHEAP, BUT HOW GOOD.

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

VIBRATION IN STEAMSHIPS.

From Hamburg, Germany, comes a description of an important invention, for the prevention of vibration in steamers, caused by the throbbing of the engines. Whoever has crossed the ocean knows how disagreeable for a nervous system the vibration of the steamer really is. These vibrations are often so powerful that within a comparatively short time the foundation of the engine is destroyed, the joints of the body of the ship are loosened and the vessel itself becomes almost worthless. Even men-of-war have to suffer much from vibration. The causes of vibration are to be looked for in certain faults of the machinery and in the circumstance that the engine cannot always be placed upon the most proper spot in the vessel. How the placing of the machinery upon the longitudinal axis of the vessel reacts upon that vessel itself, and how the vibrations are more or less powerful in consequence of its position, is shown in a striking manner by Consul Schlick by means of a very cleverly constructed model. This model consists in the main of a wooden plank of eight feet in length and ten inches in depth, which is suspended upon 10 spiral springs on each side in such away that it swings almost horizontally. These spiral springs are fastened in a solid frame work, and upon each side of the plank weights are attached that may be easily shifted. This plank is, during the entire experiment, subjected to forces similar to those undergone by an elastic ship's hull. If at any point of the plank a downward pressure is exerted, it will sink at this point until the increased tension of the spiral springs, will re-establish the equipoise. Again, the plank will be raised at a point where a force is applied from beneath or where the weight is lessened. Besides this suspended plank, a number of engine models serve to explain the new system. Each of the different

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUGUST 6, 1896

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c \$ c	Sharps and flat pressed nails	1 85 0 00	IX Charcoal.....		No. 1, ordinary sole.....	0 20 0 21
NEW CUT NAIL SCHEDULE.		3 inch.....extra..	1 50 0 00	IXX " ".....	Usual	No. 2 " ".....	0 19 0 20
Base—50d and 60d, f.o.b.....	2 75 0 00	2½ and 2¾ " ".....	1 65 0 00	DC " ".....	Trade	Buffalo Sole, No. 1.....	0 00 0 00
Cut Nails.....per keg....	2 75 0 00	1½ and 1¾ " ".....	2 50 0 00	DX " ".....	Extras,	No. 2.....	0 00 0 00
Steel nails.....	2 75 0 00	1 " ".....	3 00 0 00	DXX " ".....		Zanzibar.....	0 00 0 00
Cut nails, fence and cut		Horse Shoes.....	3 50 3 75	Terne Plate IC, 20x25..	5 50 5 75	Slaughter, No. 1.....	0 22 0 24
spikes.—Hot cut.		Axes—S. S.....	6 50 10 00	Russ. Sheet Iron.....	0 09 0 10	No. 2.....	18 0 21
40d.....extra.....	0 05 0 00	—gold S.....		Anchor, per lb.....	0 04 0 05	Harness.....	0 25 0 33
80d.....	0 10 0 00	Coil Chain—¾ chain.....	2 50 4 00	Lion & Crown tin'd sh'ts	0 05 0 06	Upper, heavy.....	0 27 0 30
20d, 18d and 12d.....	0 15 0 00	Coil Chain—¾.....	0 00 4 50	26 gauge.....	0 06 0 06	Upper, light.....	0 25 0 32
10d.....	0 20 0 00	5-16.....	3 50 0 00	Lead: Pig, per 100 lbs..	3 15 3 25	Grained Upper.....	0 32 0 35
6d and 3d.....	0 25 0 00	¾.....	3 25 0 00	Sheet, " ".....	4 00 4 25	Scotch Grain.....	0 25 0 32
6d and 7d.....	0 40 0 00	7-16.....	2 15 0 00	Shot, per 100 lbs.....	5 55 5 75	Kip Skins, French.....	0 60 0 70
4d to 5d.....	0 60 0 00	1.....	3 00 0 00	Lead Pipe, per 100 lbs..	5 02 0 00	English.....	0 50 0 75
3d.....	1 00 0 00	Galvanized Iron:		Zinc: Sheet.....	5 00 5 25	Canada Kip.....	0 55 0 60
2d.....	1 50 0 00	Morewoods Lion, No. 28.	5 00 5 25	Spelter per 100 lbs	4 50 4 75	Hemlock Calf.....	3 50 0 60
4d to 5d, cold cut		Queen's Head, or equal..	4 25 4 50	Scrap Iron—		" Light.....	0 50 0 60
not pol. or bl'd.		Common.....	3 75 4 00	Machinery scrap.....	0 00 1 33	French Calf.....	1 05 1 40
3d " ".....	0 50 0 00	Pig Iron: Siemens No. 1.	16 75 00 00	Wrot iron.....	0 00 13 03	Splitts, light and medium.	0 16 0 20
3d " ".....	0 90 0 00	Summerlee.....	20 00 0 00	Powder: Canada Bl'atng	2 00 0 00	" small.....	0 14 0 15
Fine blued nails—		Gartsherrie.....	60 00 00 00	F F F.....	5 00 5 25	Leather Board, Canada..	0 08 0 10
8d.....extra.....	1 50 0 00	Carnbroe.....	18 00 0 00	Wire:		Enamelled Cow, per ft..	0 15 0 17
2d.....	2 00 0 00	C.I.F.T.Riv.Charcoal iron	20 50 23 00	Bright No. 7, per 100 lbs	2 60 0 00	Pebble Grain.....	0 10 0 13
Casing and box, flooring,		No. 1 Ferrona.....	17 50 17 75	Annealed No. 7 " "	2 65 0 00	Glove Grain.....	0 10 0 12
shook, and tobacco box		Bar Iron, per 100 lbs.		" oiled " ".....	2 65 0 00	B. Calf.....	0 10 0 11
nails—		Ord. Crown.....	1 55 1 60	Galvd. No 6, " "	3 15 0 00	Brush (Cow) Kid.....	0 10 0 11
12d to 30d.....extra..	0 50 0 00	Best Reined.....	2 25 2 50	Trade discount on above		Buf.....	0 11 0 15
10d.....	0 60 0 00	Norway.....	3 00 0 00	20 per cent.		Russets, light.....	0 35 0 40
8d and 9d.....	0 75 0 00	Sheet Iron 16 G & heavier.	2 50 0 00	Barbed Wire—		" heavy.....	0 26 0 30
6d and 7d.....	0 90 0 00	" 17, 18, 20 G " "	2 00 0 00	2 and 4 barbs.....	3½c Que. and	" No. 2.....	0 20 0 25
4d to 5d.....	1 10 0 00	" 22, 24 " ".....	2 05 0 00	Plain Twist 2 and 3 wrs.	3c Ontario,	" Saddlers'.....	8 00 9 00
3d.....	1 50 0 00	" 26 G " ".....	2 15 0 00	Staples.....	1000lbs del'd	Int. French Calf.....	0 70 0 75
Finishing nails—		" 28 G " ".....	2 25 0 00	Wire Nails Ont. 70 & 5 p.c.	up to 25c	English Oak.....	0 38 0 42
¾ inch.....extra..	0 85 0 00	Boller plates, iron, ¼ in.	0 00 1 75	10 kegs up to 25c p.t. for	freight.	Rough.....	0 20 0 22
2½ to 2¾ " ".....	1 00 0 00	Boller plates, " ¾ in.	0 00 0 25	Montreal with special		Dongola, extra.....	0 30 0 32
2 to 2½ " ".....	1 15 0 00	Boller Heads, steel.....	0 00 0 03 ½	advance of 5 c. per		" No. 1.....	0 20 0 25
1½ to 1¾ " ".....	1 35 0 00	Hoops.....	2 15 0 00	kegs.....		" ordinary.....	0 12 0 20
1¾ " ".....	1 75 0 00	Band Imported.....	0 00 2 00	Hides and Tallow		Colored Pebbles.....	0 15 0 16
1 " ".....	2 25 0 00	" Canadian.....	1 50 1 55	Montreal Green Hides		" Calf.....	0 20 0 23
Slatting nails—		Canada Plates:		" No. 1 per 100 lbs	0 00 6 00	Oils	
5d.....extra.....	0 85 0 00	Good Brands.....	2 10 2 25	" No. 2.....	0 00 5 00	Cod Oil, Newfoundland..	0 35 0 36
4d.....	0 85 0 00	Wrot iron pipe, ¾ to 2 in	0 00 0 00	" No. 3.....	0 00 4 00	" Gaspe.....	0 32 0 35
3d.....	1 25 0 00	70 p.c., over 2 in 67½ p.c.		Fannere pay \$1 extra for		S. R. Pale Seal.....	0 41 0 42
2d.....	1 75 0 00	Imported iron pipe, ¾ ¾		sorted, cured & inspect'd		Straw Seal.....	0 33 0 35
Common barrel nails—		½ inch, 65 p.c. ¾ to 2 in		Sheepskins.....	0 70 0 75	Cod Liver Oil, Nfld.....	1 00 1 10
1 inch.....extra..	1 50 0 00	70 p.c.		Clips.....	0 00 0 00	" Norwegian	
¾ " ".....	1 75 0 00	Steel, cast per lb.....	0 08 0 00	Lambskins.....	0 40 0 00	Process... ..	2 00 0 00
¾ " ".....	2 25 0 00	" Spring, 100 lbs.....	1 90 2 00	Calfekins, No. 1.....	0 06 0 00	Castor Oil.....	0 07 0 00
Steel nails 10c extra.		" Tire.....	2 00 0 00	Calfekins, No. 2.....	0 04 0 00	Lard Oil, Extra.....	0 70 0 75
Clinch nails—		" Sleigh shoe, 100 lbs..	1 85 1 90	Horse hides west, each.	0 00 1 50	" No. 1.....	0 60 0 65
3 inch.....extra..	0 85 0 00	" Machinery.....	2 50 0 00	Tallow, rendered.....	4 50 5 00	" holl'd.....	0 50 0 1
2½ and 2¾ " ".....	1 00 0 00	Tin Plates:		" rough.....	2 00 2 50	Olive, pure.....	0 53 0 54
2 and 2¾ " ".....	1 15 0 00	IC Coks.....	2 65 2 80	Leather		" Extra, qt., per case.	3 00 3 70
1½ and 1¾ " ".....	1 35 0 00	IC Charcoal.....	6 00 3 50	No. 1 B. A. Sole.....	0 22 0 24	" pts. do.....	2 40 2 50
1¾ " ".....	2 00 0 00			No. 2 " ".....	6 20 3 22	" ½ pts. do.....	2 70 3 60
1 " ".....	2 50 0 00			No. 3 " ".....	0 17 0 18	Spirits Turpentine.....	0 42 0 00

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 8 per cent. off for cash within 30 days. Discount on Bolts; Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc mos. or 3 per cent. off in 30 days.

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand



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

LUMP SUGAR, in 50 and 100 lb. boxes. "CREAM" SUGARS, (not dried).

"CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.

Special Brand, the finest which can be made. SYRUPS of all grades in brls. and half brls.

EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrups in tins, 2 lb. and 5 lb. each.



Toronto Electric Motor Co.

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

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

R. E. T. Pringle,
Imperial Building MONTREAL

Files and Rasps.

"BEAVER" BRAND, warranted.



Manufactured by

THE BEAVER FILE WORKS CO.,

— LEVIS, QUE. —

Send for Price List.

Home Capital! Home Industry!

Best Service! No Cross Currents!

No Buzzing in the Ears!

No Injury to Ear Drum!

Less Expense!

A Direct Line For Each Subscriber!

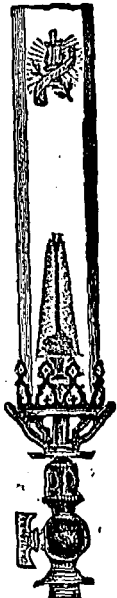
The upwards of 1200 subscribers on the list (daily increasing) are waiting to transact business with you. Every business man should have it.

The Merchants Telephone Co.,

81 St. James Street,
MONTREAL,

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY AUGUST 6, 1896.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:							
Car Lots Store, [2 p.c. off]	0 16 0 00	Canadian, Quarters.....	0 25 0 50	Ports—		Mitchell's Scotch.....	\$ c. \$ c.
1 to 20 brls.....	0 16 0 16	Factory Filled per bag.....	0 85 1 00	Burmeestes.....	2 10 4 00	do Irish.....	6 50 12 50
American P.W.....	0 19 0 20	do Quarters.....	0 25 0 30	Tarragona.....	1 10 1 50	Jas Watson & Co. Dundee	3 star Glenlivet, per case.
do W.W.....	0 20 0 21	Special Dairy, per brl.	2 00 2 50	Sandeman.....	2 00 6 00	do do	9 50 10 00
Astral.....	0 22 0 23	quartrs.....	0 45 0 50	Warter & May Sports gal.	2 00 5 50	1 do do	8 50 9 00
Benzine American.....	0 22 0 23	Spl Cheese Salt p bag 200 lb	1 25 1 50	Sherries—Pen artin.....	2 10 6 00	Old Glenlivet..... per gal	4 00 6 00
do Canadian.....	0 14 0 16	Turk's Island per bush.....	0 30 0 35	Misa.....	2 10 6 00	Watson's Old Scotch qt. cs	6 50 7 00
Glass.		Tobacco duty paid.		Mackenzie.....	2 10 6 00	do do pts, per cs	7 50 8 50
United inches, 00 to 25.....	1 25 1 35	No. 1 Black Chewing, cada	0 46 0 51 4	Wisdom & Warter's Sher-	2 00 6 50	Gin—	
do 26 to 40.....	1 35 1 45	No. 2 do	0 45 0 00	ries..... per gal.....		De Knyper red cases.....	11 00 11 00
do 41 to 50.....	3 00 3 10	Old Cham brl't do sol. 8s.	0 58 0 00	Cigarette—		do green do.....	5 75 6 00
do 51 to 60.....	3 30 3 40	Navy, Bright Smoking 8s.	0 56 0 57	Barton & Guestier.....	4 00 25 00	do hnds.....	2 50 0 00
Paints, &c.		do do do 5s.	0 55 0 00	Nat. Johnson & Sons.....	4 00 25 00	Blankneyhn & Nolet, Key	gin, red cases.....
Lead pure, 50 to 100 lb. kgs.	4 75 5 00	Derby Plug Smk'g sol. 12s.	0 50 0 00	J. Calvet & Co.....	4 50 40 00	Green cases.....	4 75 5 00
do No. 1.....	4 50 4 75	do do do 7s.	0 50 0 00	Champagnes—		Fontes.....	2 50 2 75
do No. 2.....	4 25 4 50	do do do 8s.	0 50 0 00	Pommery, Fils & Co.....	22 00 30 00	Irish Whisky—	
do No. 3.....	4 00 4 25	Myrtle Navy Plug Smk'g sol	0 60 0 00	G. H. Mum.....	25 00 30 00	Bushmills..... cs	9 50 0 00
White Lead, dry.....	5 00 5 25	Old Cham Plug Smk'g sol 4s	0 67 0 00	Perrier, Jonet & Co.....	26 00 30 00	Mitchell's Irish.....	6 50 12 50
Red Lead.....	4 00 4 25	do Smoking sol.	0 60 0 00	Brandies—		Geo Ros & Co. 1 star, qts	9 50 0 00
Venetian Red Eng'h.....	1 50 1 75	and R. & R..... 8s.	0 67 0 00	Hennessy gal.	6 50 8 00	do do 3 stars, qts	9 70 10 50
Yel. Ochre, French.....	1 25 3 00	do Cut Smoking, 9s.	0 67 0 00	Martell..... gal.	6 00 0 00	John Jamieson & Co.....	9 50 11 50
Whiting, ordinary.....	0 45 0 50	Myrtle do do 9s.	0 70 0 00	Barnett & Fils, V.S.O.P.....	12 25 0 00	Dunville & Co..... qts	7 50 7 75
do London, washed	0 60 0 70	Can. Chewing.....	0 32 0 33	Cases (one star).....	14 75 15 00	Angostura Bitters, per	case of 1 doz.....
do Paris, do	1 00 1 10	do Smoking, Plug.....	0 35 0 45	Bisquet Dubouché, one star	9 50 10 50	Banagher Irish Whisky, qts	9 50 10 00
English Cement, caek.....	1 95 2 10	Wool.		do V.S.O.P.....	16 00 16 50	do do per gal	3 75 4 00
Belgian Cement.....	1 85 1 95	Fleece comb. ord.....	0 00 0 00	do do V.S.O.P.....	10 00 29 00	Watson's Old Irish, qts, pr cs	6 50 7 50
Fire Bricks per 1000.....	15 00 21 50	do clothing.....	0 00 0 00	do do V.S.O.P.....	0 00 23 00	do do pts per cs	7 50 8 50
Fire Clay.....	1 50 1 75	do Combing.....	0 00 0 00	E. Puet, V.V.O.P.....	0 00 29 00	Miscellaneous—	
Rosin.....	2 40 4 50	Pulled.....	0 21 0 23 4	do 1840.....	0 00 29 00	Marie Bizard & Roger Liq	Creme de Menthe glaciale
Glue:		North West.....	0 00 0 00	Bontelleau Fils.....	9 00 20 00	verts.....	10 75 00 00
Domestic Broken Sheet.....	0 11 0 14	B. A. Scoured.....	0 25 0 34	do.....	9 00 24 00	Curaco.....	00 00 11 75
French Casks.....	0 10 0 12	Natal.....	0 00 0 00	Richard V.S.O.P.....	12 00 00 00	Prunelle.....	00 00 13 75
do brls.....	0 00 0 13	Cape.....	0 14 0 16	do V.S.O.....	12 00 00 00	Kimmel.....	00 00 12 25
American White, brls.....	0 25 0 30	Australian.....	0 14 0 16 4	do V.O.....	10 00 00 00	Creme de Cacao.....	00 00 15 35
Coopers' Glue.....	0 18 0 24	Wines, Liquors, &c.		Geo. Sayer & Co's	8 50 0 00	Anisette, case.....	00 00 13 25
Golden Ochre.....	0 04 0 04	Ale—English..... qts	2 50 2 55	do do Brandy, do	4 50 6 50	Cherry Brandy case.....	00 00 11 75
Brunswick Green.....	0 04 0 10	do do pts	1 62 1 67 4	do do cases 1 star do	11 50 12 00	Creme de Noyan, Moka, Ge-	neville etc. case.....
French Imperial Green.....	0 11 0 15	Ind Coope & Co, Rom..... qts	2 10 0 00	do do V.S.O.P do	16 50 17 00	Abelton super, case.....	00 00 13 75
Vermillionette.....	0 12 0 40	ford Ales..... pts	1 45 0 00	Scotch Whiskies—		Vermouth, case.....	6 20 6 50
Genuine Quikcalvor.....	0 75 0 90	Porter—		Kilty.....	9 00 9 50	Kirsch de com., case.....	9 75 10 25
No. 1 Furnit'g Varn'h, pr. gal	0 60 0 85	Dublin Stout..... qts	2 40 2 45	Morning Dew.....	9 00 0 00	Kirsch, fine.....	10 75 11 35
Extra do do	0 75 1 00	do do pts	1 57 1 62 4	And. Usher.....	9 25 10 25	White Ball old Jamaica	Rum, cases.....
Brown Japan.....	0 50 1 00	Spirits Canadian—		House of Common.....	9 25 12 00	15 00 17 00	
Black Japan.....	1 00 2 00	Alcohol..... 65. O.P.	4 25 0 00	Sheriffs..... per gal	3 50 4 00		
Orange Shellac, No. 1.....	1 00 2 00	Spirits..... 50. O.P.	3 71 0 00	do cases.....	9 75 0 00		
do do Pure.....	2 10 2 25	do 25 U.P.	2 00 0 00	Glenfalloch, Highl'd..... gal	3 40 3 50		
White do.....	2 25 2 40	Rye Whisky..... 25 U.P.	2 01 0 00	Walkers Kilmarnock.....	10 00 15 25		
Salt.		Corby's LXL Rye, qts	8 00 8 50				
Liverpool per bag.....	0 40 0 45	do XTC.....	6 00 6 50				
Canadian, in small bags.....	2 10 3 00						



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model engines may be set to work upon the plank. Since the engine may be placed at any point upon the plank, it was an easy matter to ascertain at what particular point would be the best to avoid vibration. The inventor has established that the different systems of engines will produce vibrations of most different kind and strength in the plank, all of which are, however, quite analogous to those of a steamer. He found that if placed at a certain point of the board vibration would be absolutely imperceptible. His most important discovery, however, is the fact that an engine may be adapted to any location within a ship by changing its arrangement, so that vibration in a steamer may be absolutely avoided. He has produced a four-cylinder engine, which works almost noiselessly, and which may be placed at any point of the longitudinal axis of a plank without creating any vibration. Its construction is different from present four-cylinder engines only in the different arrangement of the four cranks, which are set at angles other than 90 degrees in reference to each other. The new system has been examined by the German navy and found to be superior to anything now in existence. The new system may be placed into existing ships at little expense, and on the other hand, ocean steamers serving for passenger traffic will soon have to be fitted with this invention. The seafaring public will certainly be greatly relieved if the new invention is taken advantage of.

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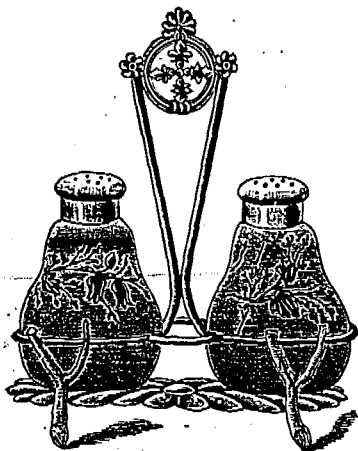
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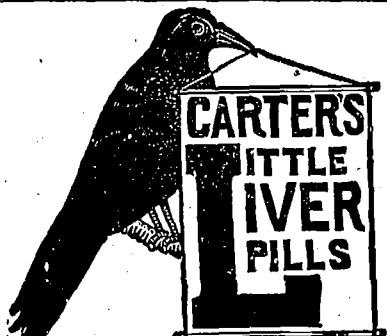
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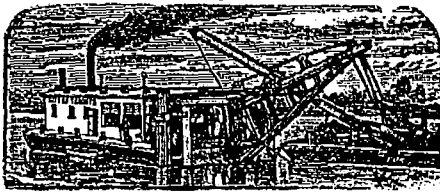
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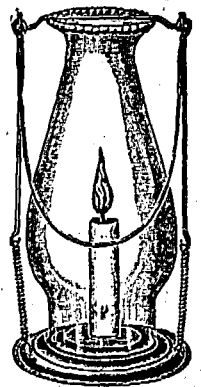
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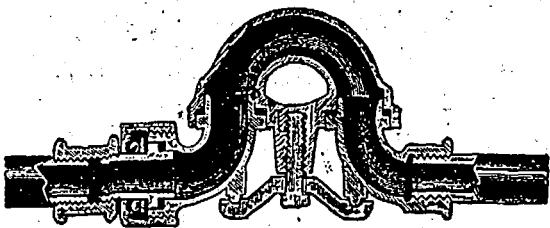
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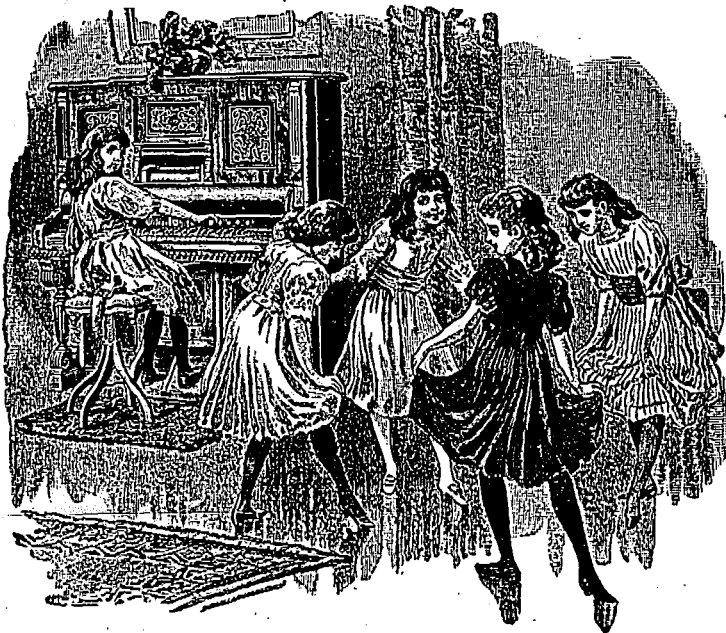
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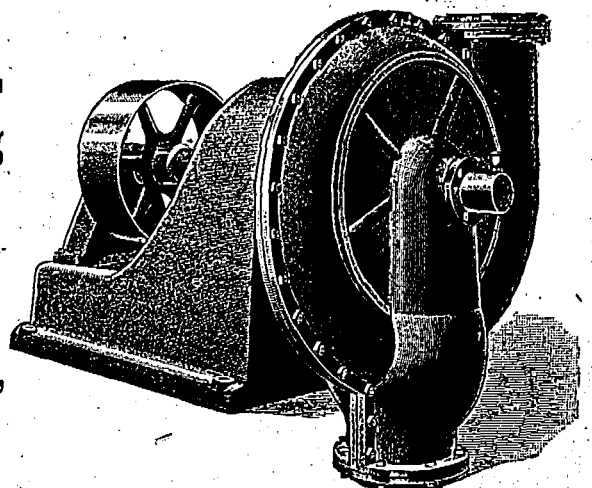
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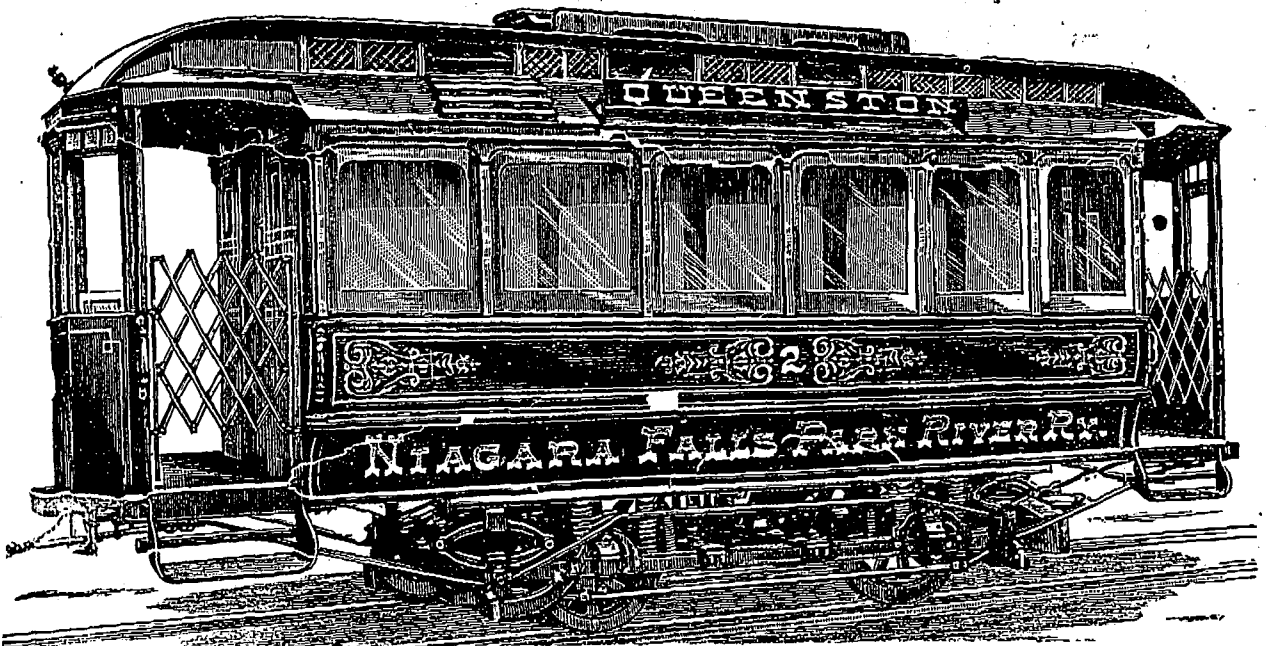
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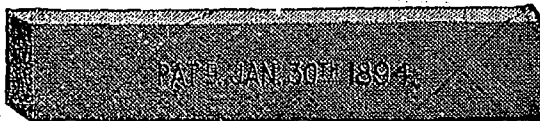


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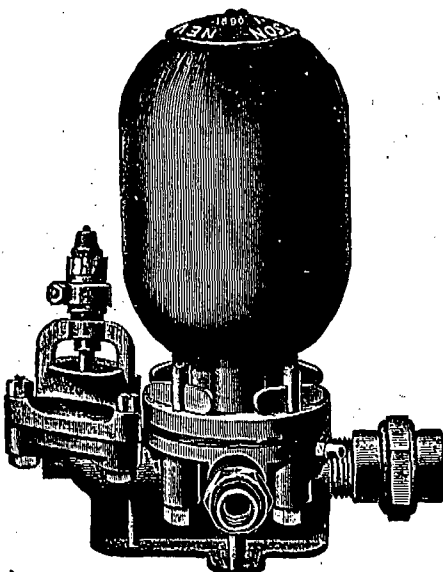
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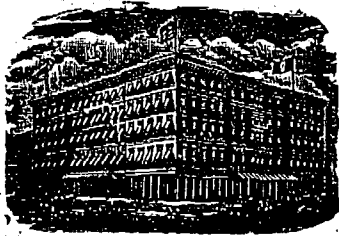


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Continued on Page 262

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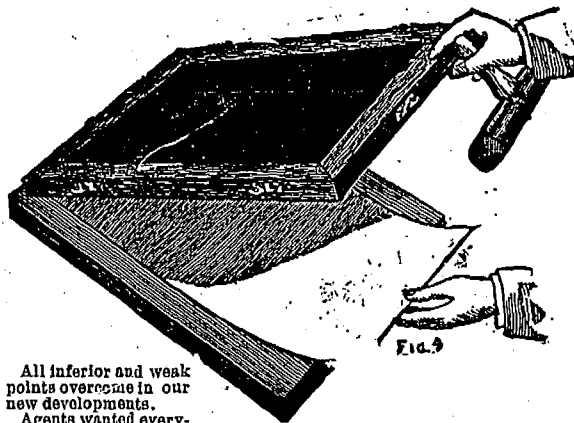
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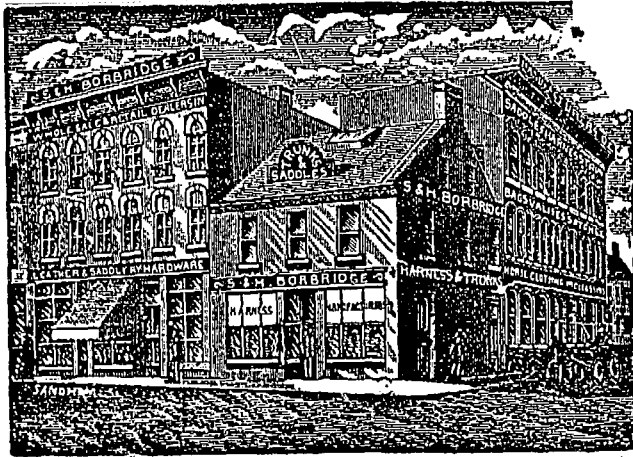
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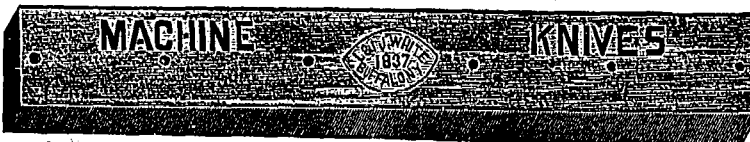
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3 per cent. loan, 1888	105	106
Debs. 1884, 3 1/2 per cent	109	111

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July 16.

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1880, 4 1/2 p. c.....	104	106
1888, 5 p. c.....	115	117
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1st M. Bds	118	120
10 Buffalo & Lake Huron £10 shr	12	13
100 do 5 1/2 p. c. 1st mort.....	184	187
100 do 2nd mort	184	187
300 Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.....	106	108
Canadian Pacific \$100.....	62 1/2	62 1/2
100 Grand Trunk, Georgian Bay, &c....		
1st M.....	95	98
100 Grand Trunk of Canada Ord. stock.	4 1/2	5 1/2
100 2nd equip. mtg. bds. 5 p. c.....	120	123
100 1st pref. stock.....	92 1/2	93
100 2nd pref. stock.....	19 1/2	19 1/2
100 3rd pref. stock.....	11 1/2	11 1/2
100 5 p. c. perp. deb. stock.....	123	125
100 4 p. c. perp. deb. stock.....	84	86

100 Great Western shares, 5 p. c.....	115	117
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N. of Canada, 1st mtg., 5 p. c.....	96	98
Northern Extension, 5 p. c. pref.	90	90
100 Quebec Central, 5 p. c. 1st Inc. Bds.	28	31
T. G. & B. 4 p. c. bonds, 1st mort....	108	110
100 Well., Grey & Bruce, 7 p. c. bds....		
1st Mort	97	99
100 St. Law. & Ott. 6 p. c. Bds., 4 p. c.	109	111

MUNICIPAL LOANS.

100 City of London (Ont) 1st pref 5 p. c.	...	...
100 City of Montreal stg. 5 p. c.....	104	106
1874	104	106
100 City of Ottawa, 5 p. c. stg.....	104	109
redeem 1878	100	103
redeem 1876	113	117
100 City of Quebec, p. c. redeem 1876 ..	114	116
redeem 1878	118	120
100 City of Toronto, 5 p. c.....	100	103
5 p. c. stg. con. deb. 1874	101	120
5 p. c. gen. con. deb. 1890 .....	...	...
4 p. c. stg. bonds, 1921-23	104	106
100 City of Winnipeg deb., 1884, 5 p. c.	110	113
Deb. scrip. 1888, 6 p. c	120	122

MISCELLANEOUS COMPANIES.

100 Canada Company	18	20
100 Canada North-West Land Co.....	35	45
100 Hudson Bay	16 1/2	16

HOTEL DIRECTORY—Continued.

PLACE.	NAME.	PROP. OR MGR
KINGSTON,	The British American,	
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tactumash,	C. W. Davis
do	Grigg House,	E. Horsman
MARHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Patsley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
OTTAWA,	Arlington Hotel,	John Eland
PETERBORO,	The Oriental,	Graham Bros.
PETERBORO,	Grand Central	D. Laskie
PORT HURON,	Queens	A. A. Adams
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGay & Winnett	
TORONTO,	Brown's Hotel,	Brown Bros.
Trenton, Ont.,	Gilbert House,	T. H. Bleecker
UXBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Conroy & Son
WOODSTOCK,	Oxford,	Chas. A. Fyne

QUEBEC.

MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral,	R. H. Dunham & Co
QUEBEC,	Chateau Frontenac,	

NOVA SCOTIA.

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

PRINCE EDWARD ISLAND.

CHARLOTTETOWN,	Queen's Hotel,	P. P. Archibald
do	Hotel Davies,	J. J. Davis

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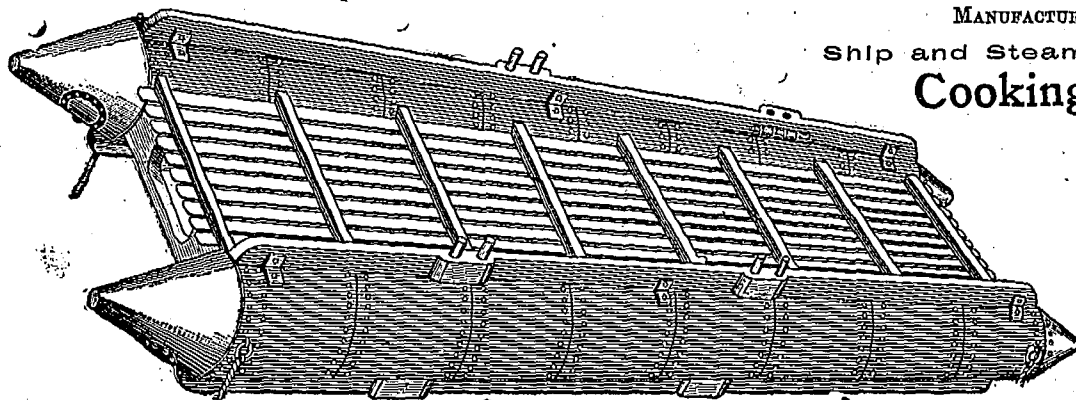
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Aug. 4 1896

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3½-6mos.	350	\$50	115½ 114½
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7½-6mos.	100	10	267 267
Western Assurance.....	25,000	5-6mos.	40	20	153½ 150½
Guarantee Co. of North America.....	13,372	6	50	50	... ..

BRITISH AND FOREIGN.—(Quotations on the London Market, July, 25 1896 Market value p. p'd up sh.

Atlas.....	24,000	22 p. s.	50	6	£27	£28
British and Foreign Marine.....	67,000	25	20	4	£24½	£25½
Caledonian.....	21,500	20	25	5	£30-0-0	£30
Commercial U. Fire, Life and Marin.....	50,000	25	50	5	£37½	£38½
Edinburgh Life.....	5,000	18s	100	20	56-0-0	60
Fire Insurance Association.....	100,000	5	£10	£2	¾	¾
Guardian Fire and Life.....	200,000	7½	10	5	11	12
Imperial Fire.....	60,000	20 p. s.	20	5	20	20
Lancashire Fire.....	136,483	5	40	2	5	5½
Life Association of Scotland.....	10,000	17-6-7 p.c.	25	6¾	43-5-0	0-0
London Assurance Corporation.....	35,862	20	25	13¼	£62	64
London & Lancashire Life.....	10,000	10	10	2	4¼	5
Liv. & Lon. & Globe Fire and Life.....	245,000	85	St.	2	54	55
National of Ireland.....	40,000	£25	24 p.c.	£2¼	38-3	00
Northern Fire and Life.....	30,000	22¼	100	10	77	70
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	38	39
Phoenix Fire.....	53,776	000	50	5	£42	£43
Queen Fire and Life.....	200,000	80	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	125,234	58½	20	8	54	55
Scottish Imperial Life.....	50,000	8¼d	10	1	1-16 6
Scottish Provincial Fire and Life.....	20,000	15	50	3

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.... MANUFACTURERS OF

**Manilla, Sisal, Jute,
and Russian Cordage.**

BINDER TWINE.

Jute and Cotton Bags

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is afforded by the Policies of the

**Liberal
Provisions for**

**Union Mutual
: Life :**

Incontestability;
Grace in payment of Pre-
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Extended Insurance under
terms of
**MAINE NON-FORFEITURE
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**INSURANCE
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AFTER ONE YEAR FROM ISSUE...

Capital and Assets - \$1,000,000.00
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James H. Beatty, President. David Dexter, Managing Director.

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H. SUTHERLAND, Manager
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HEAD OFFICE, TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, \$750,000.00
Total Assets, over \$1,484,654.84
Losses Paid since organization, \$14,094,183.94

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C. R. G. JOHNSON, Res. Agent, 42 St. John Street, MONTREAL.

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

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Head Office: Confederation Life Building,
Corner Yonge and Richmond Sts., TORONTO
Subscribed Capital, - \$300,000.

Solicitors-MESSRS. HUNTER & HUNTER. Bankers-THE MORGANS BANK

Quebec Fire Assurance Co'y.

Established 1818.

Directors-Edwin Jones, President; George R. Renfrew, Vice-President;
W. R. Deau, Treasurer; Hon. Pierre Garneau, Hon. C. A. P. Pelletier, A. F.
Hunt, Wm. Simons.
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Charlottetown. New Brunswick-T. A. Temple, St. John. Montreal-J. H.
Routh & Son. Ontario-Geo. J. Pyke, Toronto. Manitoba-W. R. Allan,
Winnipeg. British Columbia-W. S. Gravelly, Vancouver.

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

ESTABLISHED 1814.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.
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Vice-Presidents,
Hon. G. W. Allan. J. K. Kerr, Q. C.

The great success which has attended the Company from its organization, and particularly during 1895 (its banner year), is duly evidenced by figures taken from the last financial statement:
Cash Income..... \$ 581,478.24
Expenditure including death claims, endowments, profits and all payments to policy-holders 282,284.23
Assets 2,300,518.15
Reserve Fund 1,795,822.00
Net Surplus 403,218.35

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

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New York, April 29th, 1896.

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

Montreal Pharmaceutical Journal.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

FIRE and LIFE.

Invested Funds, \$47,883,724
Funds invested in Canada, over 1,000,000
Security, Prompt Payment and Liberty in the adjustment of Losses are the prominent features of this Company.

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MERCANTILE FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

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NEW YORK LIFE
INSURANCE COMPANY,

JOHN A. McCALL, President.
January 1st, 1896.
Total Assets, \$174,791,990.
Actual Surplus, \$24,038,677.
Insurance in Force, \$800,000,000.

CANADIAN BUSINESS.
Income in Canada, - - - \$1,008,484.74
Assets " - - - - - \$4,311,253.04
Liabilities, " - - - - - 3,784,305.75
Surplus Assets, " - - - - - 526,947.20
Insurance in Force, " - - - - - 20,026,514.00

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

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

ESTABLISHED 1847.
Head Office, - CANADA.
British .: Empire .: Building,
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Valuation Reserves Strengthened,
IMMEDIATE ANNUITIES GRANTED.
SEND FOR TERMS.

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FIRE AND MARINE. Incorporated 1851.

Assets, over - - - - - \$2,320,000.00
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C. C. FOSTER, Secretary.

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FIRE.
LONDON.

ESTABLISHED 1803.

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PAID-UP CAPITAL, 1,500,000
TOTAL INVESTED FUNDS OVER 8,000,000

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Funds exceed - - - - - \$1,500,000.00

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