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London Assurance Corporation—FIRE.  
Lloyds' Plate Glass Ins. Co. of New York.  
Risks Accepted at Current Rates.  
EDWARD L. BOND, 30 St. Francois Xavier St.

British & Foreign Marine Ins Co. } or  
Reliance Marine Ins. Co. - } Liverpool.  
Open Policies granted to Importers and Exporters.  
EDWARD L. BOND, - General Agent for Canada  
MONTREAL.

# THE CANADIAN JOURNAL OF COMMERCE

721

FINANCE AND INSURANCE REVIEW.

Finance Dept. 22 Dec 94

Vol. 39. No. 17.  
NEW SERIES.

MONTREAL, FRIDAY, OCTOBER 26, 1894.

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.**

THE

**DANVILLE SLATE COMPANY**  
DANVILLE, P.Q.,  
MANUFACTURERS OF ALL KIND OF  
**SLATE GOODS, ROOFING SLATE**  
Finest Quality Unfading Blue  
**SCHOOL \* SLATES,**  
Blackboards, Mantel Stock, Steps,  
Window Sills, Hearths, Floor  
Tiles, Wash Tubs, Sinks, Etc.  
Estimates Furnished to Builders, Contractors and  
Plumbers.  
PRICES ON APPLICATION.

**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 SORT 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.

**Useful Underwear  
Undoubtedly Under Value.**

We are showing a Manufacturer's Stock Lot of  
MENS' ALL WOOL RIBBED UNDER-  
WEAR in Flesh and Grey,  
at a great reduction of regular price.

Orders solicited.  
Filling Letter Orders a Specialty.

MONTREAL OFFICE: - - 207 ST. JAMES ST.  
H. PINET, Agent.

**JOHN MACDONALD & CO.**

Wellington and Front Streets East, TORONTO.  
John Macdonald. Jas. Fraser Macdonald.  
Paul Campbell.

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ESTABLISHED 1862.

**Old Chum,**  
PLUG and CUT.

**Old Virginia,**

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Plug Smoking Tobaccos  
are sold by all the leading  
wholesale houses.

**D. RITCHIE & CO.,**  
MONTREAL.

MADE BY ORGANIZED LABOR

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**MARK \* FISHER, \* SONS**

AND COMPANY,

**WOOLLENS AND TAILORS'  
- TRIMMINGS. -**

**Victoria Square, :: Montreal**

corner Bay and Front Streets, TORONTO.

2, 4, 6 & 8 Astor Place, NEW YORK.

**GEORGE STREET, - HUDDERSFIELD  
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Leading Wholesale Houses.

**S. GREENSHIELDS, SON & CO.**

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**We Offer to the Trade.**

Priestley's Black and Colored  
Serges, Soleils, Silk Warp,  
Henriettas, Black Union Cash-  
meres and Cravenettes; also  
the new Eudora Cloth.

Special lines in Cotton Goods, Tweeds and  
Flannels at Mill prices for immediate  
delivery.

Bargains in Canadian and Import Prints  
for the Spring Trade.

**FALL GOODS. ←**

**Fancy Goods,  
Smallwares,  
Notions, Pipes, Dolls,  
Toys, Games,  
Fishing Tackle, &c.**

The Largest Collection of Samples  
in the Dominion now on  
exhibition

**H. A. NELSON & SONS,**

MONTREAL and TORONTO.

**JOHN FISHER,  
SON & CO'Y,**

**Woolens and Tailors' Trimmings,**

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**MONTREAL.**

ALSO . . .

60 Bay St., - TORONTO.  
13 St. James St., QUEBEC.

**JOHN FISHER & SONS,**

HUDDERSFIELD, Eng.  
LONDON, "  
GLASGOW, Scotland.  
BELFAST, Ireland.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

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

SATURDAY, THE FIRST DAY OF DECEMBER NEXT.

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

By order of the Board,

G. HAGUE, General Manager.

Montreal, 23rd Oct., 1891.

THE BANK OF TORONTO, CANADA.

INCORPORATED 1855.

Head Office, Toronto, Paid-up Capital, \$2,000,000 Reserve Fund, 1,800,000

DIRECTORS:

GEORGE GOODERHAM, Esq., President. WM. H. BEATTY, Esq., Vice-President. Henry Gault, Esq., W. G. Gooderham, Esq., Robt. Reford, Esq., Geo. J. Cook, Esq., Charles Stuart, Esq.

DUNCAN COULSON, General Mgr. HUGH LEACH, Assistant General Mgr. JOSEPH HENDERSON, Inspector.

Toronto: W. R. Wadsworth, Manager. King St. Branch, T. A. Bird. Montreal: J. Murray Smith. Barrie: J. A. Strathy. Brockville: John Pringle. Cobourg: M. Albinson. Collingwood: W. A. Copeland. Gananoque: C. V. Kelehm. London: G. F. How. Peterboro': W. F. Campbell. Petrolia: P. F. Cooper. Port Hope: E. B. Andros. Point St. Charles (Montreal): J. G. Bird. St. Catharines: G. W. Hodgetts.

Bankers:

London, Eng.: The City Bank, Limited. New York: The National Bank of Commerce.

BANQUE VILLE-MARIE,

HEAD OFFICE, MONTREAL.

Capital Authorized, \$500,000 Capital Subscribed, 500,000

Dumercous-W. Weir, Pres. and Genl. Manager. W. Strachan, Vice-Pres.; O. Foucher, John T. Wilson and Godfrey Weir. L. DeGuise, Accountant. Branch at Berthier: A. Garipey, Manager. Branch at Laehute: Hy. Frost. Branch at Laehino: C. Langlois. Branch at Nicolet: L. Belair. Branch at Ste. Therese: M. Boisvert. Branch at Pt. St. Charles (city): W. J. Wall. Branch at Hochelaga (city): D. P. Riopel.

Agents at New York-The National Bank of the Republic and Laidenberg Thumann & Co. London-Bank of Montreal. Paris-La Societe Generale.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER. Paid-up Capital, £1,000,000 Stg. Reserve Fund, 275,000 "

London Office, 8 Clement's Lane, Lombard St., E.C. COURT OF DIRECTORS:

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

Head Office in Canada, St. James St. Montreal. R. R. GRINDLEY, General Manager. H. STICKEMAN, Assistant General Manager. E. STANGER, Inspector.

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

Agents in the United States: NEW YORK, (52 Wall St.) W. Lawson and F. Brownfield.

SAN FRANCISCO, (121 Sanson Street,) H. M. J. McMichael, and J. C. Welsh.

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

FOREIGN AGENTS-Liverpool-Bank of Liverpool. Australia-Union Bank of Australia. New Zealand-Union Bank of Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China and Japan-Chartered Mercantile Bank of India, London and China; Agri Bank, Limited. West Indies-Colonial Bank. Paris-Messrs. Marcuard, Krauss & Co. Lyons-Credit Lyonnais.

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

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,000,000 Rest Fund, 1,300,000

BOARD OF DIRECTORS:

JOHN H. R. MOLSON, President. R. W. SHEPHERD, Vice-President. S. H. Ewing, W. M. Ramsey. Henry Archibald, Sam'l Finley. W. M. Macpherson.

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

BRANCHES:

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

AGENTS IN CANADA:

Quebec-La Banque du Peuple and Eastern Townships Bank. Ontario-Dominion Bank, Imperial Bank of Canada, and Canadian Bank of Commerce. New Brunswick-Bank of New Brunswick. Nova Scotia-Halifax Banking Company. Prince Edward Island-Merchants Bank of P.E.I. Summerside Bank. British Columbia-Bank of British Columbia. Manitoba-Imperial Bank of Canada. Newfoundland-Commercial Bank of Newfoundland and St. John's. IN EUROPE: London-Pariss Banking Co. and The Alliance Bank, (limited); Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co.

Liverpool-The Bank of Liverpool. Cork-Munster and Leinster Bank, Ltd. Paris-France-Credit Lyonnais. Antwerp, Belgium-La Banque d'Anvers. Hamburg-Hesse, Nassau & Co.

NEW YORK-Mechanics National Bank; National City Bank; Messrs. W. Watson, R. Y. Heblen and S. A. Shepherd, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston-The State National Bank. Portland-Casco National Bank. Chicago-First National Bank. Cleveland-Commercial National Bank. San Francisco-Bank of British Columbia. Detroit-Commercial National Bank. Buffalo-The City Bank. Milwaukee-Wisconsin National Bank. Toledo-Second National Bank. Butte, Montana-First National Bank. Great Falls, Montana-North-Western National Bank. Minneapolis-First National Bank.

Agents in Canada for the Money Order Departments of the Pacific Express Co. and American Express Co. of the U. S.

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.

PAID-UP CAPITAL, \$ 2,500,000

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

ROBERT H. SMITH, President. WILLIAM WYTHALL, Esq., Vice-President. JAMES STEVENSON, Esq., Gen. Manager.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont. Montreal, Que. Throld, Ont. Three Rivers, Q. Agents in New York: Bank of British North America. Agents in London: The Bank of Scotland. Directors-Sir N. F. Belleau, K. C. M. G., J. R. Young, G. R. Renfrew, S. J. Shaw, J. T. Ross.

The Chartered Banks.

BANK OF MONTREAL.

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

SATURDAY, THE FIRST DAY OF DECEMBER NEXT.

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

By order of the Board,

E. S. CLOUSTON, General Manager.

Montreal, 16th October, 1891.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-up - \$1,200,000 Reserve, 600,000

HEAD OFFICE, MONTREAL.

Board of Directors:

JACQUES GRENIER, Esq., President. GEORGE BROSSI, Esq., Vice-President. CHS. LACAILLE, Esq., WM. FRANCIS, Esq. A. PREVOST, Esq., ALPH. LECLAIRE, Esq. T. PREFONTAINE, Esq.

J. S. BOUSQUET, Cashier. WM. RICHER, Assistant-Cashier. ARTHUR GAGNON, Inspector.

Branches:

Notre Dame St. West-J. A. Bleau, Manager. St. Catherine St. East-Albert Fournier, Manager. Quebec, Basse-Ville, P. B. DuMoulin, Manager. St. Roch, Nap. Lavoie. Three Rivers, Que., P. E. Panetton, Manager. St. Jean, Que., H. St. Mars, Manager. St. Remi, Que., C. Bedard. St. Jerome, Que., J. A. Thérberge, Manager. St. Hyacinthe, Que., J. Laframboise, Manager.

Agents in Canada:

Ontario-Molsons Bank and Branches. New Brunswick-Bank of Montreal. Nova Scotia-Bank of Nova Scotia. Prince Edward Island-Merchants Bank of Halifax.

Agents in United States:

Boston-The National Revere Bank. New York-National Bank of the Republic.

Foreign Agents:

Hanover-National Bank. England-The Alliance Bank, Limited, London. France-La Credit Lyonnais, Paris. Letters of Credit and Circular Notes for Travellers issued available in all parts of the world.

Imperial Bank of Canada.

Capital Authorized \$2,000,000 Capital Paid-Up 1,951,525 Rest 1,152,252

DIRECTORS.

H. S. HOWLAND, President. T. R. MERRITT, Vice-President. Wm. Ramsay, Hugh Ryan. Robert Jaffray, T. Sutherland Stayner. Hon. John Ferguson.

HEAD OFFICE, TORONTO.

D. R. WILKIE, Cashier.

B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

BRANCHES IN ONTARIO.

Essex, Niagara Falls, Saint Ste. Marie. Fergus, Port Colborne, St. Thomas. Galt, Rat Portage, Welland. Ingersoll, St. Catharines, Woodstock.

Toronto Cor. Wellington St. and Leader Lane. Yonge and Queen Sts. Branch. Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH WEST.

Brandon, Man. Portage La Prairie, Man. Calgary, Albn. Prince Albert, Sask. Edmonton, Albn. Winnipeg, Man.

AGENTS-London, Eng., Lloyd's Bank, Ltd. New York, Bank of Montreal. A general banking business transacted. Bonds and debentures bought and sold.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.  
 Paid-up Capital, \$8,000,000  
 Rest, 1,200,000  
**DIRECTORS:**  
 GEO. A. COX, Esq., President.  
 JOHN I. DAVIDSON, Vice-President.  
 Jas. Crathern, Esq., Robert Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., LL.D., Matthew Leggat, Esq.  
 B. E. WALKER, General Manager.  
 J. H. PLUMMER, Asst. General Manager.  
 A. H. IRELAND, Inspector.  
 G. de C. O'GRADY, Asst. Insp.  
 New York—Alex. Laird and Wm. Gray, Agents.

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

\*Head Office, 19-25 King St. W. City Branches:  
 712 Queen St. E.; 450 Yonge St., cor. College; 791  
 Yonge St.; 295 College St.; cor. Spadina; 546 Queen  
 St. W.; 415 Parliament St. and 183 King St. E.  
 Main Office, 157 St. James St. City Branches:  
 19 Chaboulet Square and 276 St. Lawrence St.  
 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.

DIVIDEND No. 74.

Notice is hereby given that a Dividend of Three  
 and one half per cent. for the current half-year.  
 (being at the rate of Seven per cent per annum) has  
 been declared upon the Capital Stock of this Institution,  
 and that the same will be payable at the Bank  
 and its Branches, on and after

SATURDAY, THE FIRST DAY OF  
 DECEMBER NEXT.

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

By order of the Board,

C. HOLLAND,

General Manager.

Toronto, 19th October, 1894.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.  
 Capital Authorized, \$1,500,000  
 Subscribed, 1,500,000  
 Paid Up, 1,478,910  
 Rest and Undivided Profits, 577,273

**DIRECTORS:**  
 CHARLES MAGEE, President.  
 GEORGE HAY, Esq., Vice-President.  
 Hon. Geo. Bryson, Alex. Fraser, Geo. Hay, John  
 Mather, David MacLaren.  
 Branches—Amory, Carleton Place, Hawkes-  
 bury, Keowatin, Kenyville, Pembroke, Parry Sound,  
 Rideau Street, Bank Street, Ottawa, Ont., Rat Por-  
 tage, Winnipeg, Man.  
 GEO. BURN, General Manager.  
 D. M. FINNIE, Assistant Manager.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.  
 Capital Paid-Up, \$1,300,000  
**DIRECTORS:**  
 A. GAROUREY, Esq., President.  
 ERS. KIROUAC, Esq., Vice-President;  
 R. Audette, Esq., T. LeDroit, Esq.,  
 E. W. Methot, Esq., A. Patenaud, Esq.  
 A. B. Dupuis, Esq.  
 P. LAFRANCE, Cashier. M. A. LAMBEQUE, Inspector  
**Branches:**  
 Quebec, St. John Suburb... C. Cloutier, Accountant  
 " St. Saviour... L. Drouin " "  
 " St. Roch... J. E. Huot, Manager  
 Montreal... M. Benoit, " "  
 " St. Lawrence St... C. A. Duguay " "  
 Sherbrooke... W. Gahoury " "  
 St. Francois, N. Est. Deauce N. A. Bolvin " "  
 Chicoutimi... J. E. A. Dubuc " "  
 Ottawa, Ont... A. A. Talbot " "  
 Winnipeg, Man... G. Crehanna " "  
**Agents—England—The National Bank of Scot-**  
**land, London. France—Credit Lyonnais, Paris; and**  
**branches, Messrs. Grunbaum, Freres & Co., Paris.**  
**United States National Bank of the Republic, New**  
**York; National Revere Bank, Boston, Mass.**  
 Particular attention given to collections and re-  
 turns made with utmost promptness.  
 \*Correspondence respectfully solicited.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid).....\$1,250,000  
 RESERVE FUND.....675,000  
 HEAD OFFICE HAMILTON,

**Directors:**  
 JOHN STUART, President.  
 A. G. RAMSAY, Vice-President.  
 John Proctor, Geo. Roach,  
 Wm. Gibson, M.P., A. T. Wood,  
 A. B. Lee, Toronto.)  
 J. Turnbull, Cashier.  
 H. S. STEVENS, Assistant Cashier.

**BRANCHES:**  
 Allison, 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. Buf-  
 falo—Marine Bank of Buffalo. Detroit—Detroit Na-  
 tional Bank. Chicago—Union National Bank.  
 Correspondents in Great Britain—National Pro-  
 vincial 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 Leadley, E. B. Osler,  
 James Scott, Wilmot D. Matthews.

HEAD OFFICE, TORONTO.  
 Agencies—Brampton, Belleville, Cobourg, Guelph,  
 Lindsay, Napanee, Oshawa, Orillia, Uxbridge,  
 Whitby, Toronto, Queen St. W., cor. Esther; Dun-  
 das St., cor. Queen; Spadina Ave., No. 390; Sher-  
 bourne St., cor. Queen; Market St., cor. King and  
 George 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. H. BETHUNE, Cashier.

MERCHANTS' BANK.

OF HALIFAX.

Capital Paid-Up, \$1,100,000  
 Reserve Fund, 600,000

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

HEAD OFFICE, Halifax, N.S.  
 D. H. Duncan, Cashier. W. B. Torrance, Asst. Cashier  
 Agencies in Province of Quebec:  
 Montreal, E. L. Pense, Manager.  
 " West End, Cor. N. Dame & Selgneurs Sts.  
 In Maritime Provinces:

Antigonish, N. S. Midland [Hants Co.],  
 Bathurst, N. B. N. S.  
 Bridgewater, N. S. Moncton, N. B.  
 Charlottetown, P.E.I. Newcastlle, N. B.  
 Dorchester, N. B. Pictou, N. S.  
 Fredericton, N. B. Port Hawkesbury, C. B.  
 Guysboro, N. S. Sackville, N. B.  
 Kingston [Kent Co.], N. B. Summerside, P.E.I.  
 N. B. Sydney, C. B.  
 Londonderry, N. S. Truro, N. S.  
 Lunenburg, N. S. Weymouth, N. S.

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

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.  
 Capital Paid-up.....\$500,000  
 Reserve Fund.....225,000

**Directors:**  
 Hon. ALPH. DESMARENS, Esq., President.  
 A. S. HAZELIN, Esq., Vice-President.  
 DUMONT LAVIOLETTE, A. L. DEMARTIGNY,  
 JOHN LEBUC.

A. L. DEMARTIGNY, Managing Director; TANCREDE  
 BIENVENU, Assistant Mgr.; E. G. St. JEAN, Inspec-  
 tor.

**Branches—St. Hyacinthe, A. Clement, Mgr.;**  
**Drummondville, J. E. Girouard, Mgr.;** Beauharnois,  
**J. LeDuc, Mgr.;** Laurentides, P. Q., R. H. Ethier, Mgr.;  
**Hull, P. Q., J. P. de Martigny, Mgr.;** St. Simon,  
**D. Denis, Mgr.;** St. Saviour (Quebec), N. Dion,  
**Mgr.;** Quebec, Rue St. Jean, C. S. Powell, Mgr.;  
**Fraserville, J. O. Leblanc, Mgr.;** Valleyfield, Ls. de  
**Martigny, Mgr.;** Victoriaville, A. Marchand, Mgr.;  
**Plessisville, E. G. P. Chevreuil, Mgr.;** Ste. Anne de la  
**Pérade, J. A. Rousseau, Mgr.;** Paspébiac, P. Q., H. Bour-  
**beau, Mgr.;** Edmonton, N. O., S. R. Benoit, Mgr.  
**Branches in Montreal—St. Jean Baptiste, M.**  
**Routrac, Mgr.;** Ste. Cécile, G. N. Ducharme,  
**Mgr.;** St. Henri, H. Dorion, Mgr.; Rue Ontario, A.  
 Beyer, Mgr.  
**Savings Department—At Head Office and Bran-**  
**ches.**  
**Correspondents—London, Eng., Le Credit Lyon-**  
**naise, Glynn, Mills, Currie & Co., Paris, France, Le**  
**Credit Lyonnais. New York, National Bank of the**  
**Republic, Bank of Montreal, Boston, The Merchants**  
**National Bank, Chicago, Bank of Montreal, Can-**  
**ada, the Merchants Bank of Canada, Bank of British**  
**North America.**  
 \*Letters of Credit and Circular Notes for travellers  
 issued available in all parts of the world.

The Chartered Banks.

UNION BANK OF CANADA.

DIVIDEND No. 56.

Notice is hereby given that a Dividend of Three  
 Per Cent. upon the Paid up Capital Stock of this  
 Institution has this day been declared, and that the  
 same will be payable at the Banking House in this  
 city, and at the Bank's Branches, on and after

SATURDAY, THE FIRST DAY OF  
 DECEMBER NEXT.

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

By order of the Board,

E. E. WEBB,

General Manager.

Quebec, October 23rd, 1894.

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, Dr. G. D. Morton,  
 T. R. Wood, A. J. Somerville.

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

**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-  
 respondence solicited.  
 GEO. P. REID, Manager.

Eastern Townships Bank.

Authorized Capital.....\$1,500,000  
 Capital Paid-Up.....1,499,905  
 Reserve Fund.....680,000

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

HEAD OFFICE, SHERBROOKE, Que.  
 Branches—Waterloo, Richmond, Coaticook, Stan-  
 stead, Cowansville, Granby, Bedford, Huntingdon.

**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 WESTERN BANK

OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized.....\$1,000,000  
 Capital Subscribed.....500,000  
 Capital Paid-Up.....370,387  
 Reserve.....92,500

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

**Branches—Whitby, Midland, Tilsonburg, New**  
**Hamburg, Paisley, Penetanguishen, Port Perry.**  
 Drafts on New York and Sterling Exchange bought  
 and sold. Deposits received and interest allowed.  
 Collections solicited and promptly made.  
 Correspondence at New York and in Canada—  
 Merchants Bank of Canada. London, England—  
 Royal Bank of Scotland.

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, \$300,000  
Reserve, 25,000

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

AGENTS.

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

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100.  
Reserve Fund, 270,000.

DIRECTORS.

F. X. ST. CHARLES, President.  
R. BICKERDICE, Vice-Pres.  
Chs. Chaput, J. D. Rolland, J. A. Vallancourt  
M. J. A. PRENDERGAST, Manager  
C. A. GHOUX, Assistant Manager  
A. W. BLOUIN, Inspector

Head Office, Montreal.

BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.;  
Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.;  
Vanklesk Hill, Ont.; Winnipeg, Man.; Montreal,  
1370 St. Catherine St. E., Notre Dame St. West.  
CORRESPONDENTS—London, Eng.—The Clydes-  
dale Bank (Limited), Paris, France—Credit  
Lyonnais, Crédit Industriel et Commercial, Com-  
ptoir National d'Escompte de Paris, Société Géné-  
rale, Belgium, Brussels—Crédit Lyonnais, Ant-  
werp—Banque Centrale Anversoise, Berlin, Ger-  
many—Dutch Bank, New York—National Park  
Bank, Importers and Traders' National Bank and  
Messrs. Lazard, Rothschild, M. B. de Rothschild,  
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.

Traders Bank of Canada

(Incorporated by Act of Parliament 1835).

Authorized Capital, \$1,000,000  
Capital Paid-Up, 607,400  
Reserve Fund, 85,000

Board of Directors:

WM. Bell, Esq., of Guolph, President.  
C. D. Warren, Esq., Vice-President.  
W. J. GAUR, Esq., JOHN DRYAN, Esq.,  
J. W. DOWN, Esq., ROBT. THOMSON, Esq.,  
of Hamilton.

Head Office,

Toronto.

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

BRANCHES:

Aylmer, Ont., Hamilton, Ridgetown,  
Drayton, Ingersoll, Sarnia,  
Elmira, Leamington, Strathroy,  
Gloucester, Orillia, St. Mary's,  
Guolph, Port Hope, Tilsonburg,  
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.

Authorized Capital, \$1,000,000  
Capital Paid-Up, 500,000  
Reserve Fund, 250,000

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS:

ROBT. UNICAK, President.  
L. J. MORTON, Vice-President.  
F. D. Corbett, James Thomson, C. W. Anderson  
H. N. WALLACE, Cashier.

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

CORRESPONDENTS—Ontario and Quebec—Molson  
Bank and Branches. New York—Fourth National  
Bank of the City of New York. Boston—Suffolk  
National Bank. London, England—Parr's Bank-  
ing Co. and the Alliance Bank, Ltd.

Western Bank Note Co'y

CHICAGO, ILL., U. S. A.

Incorporated A. D. 1864.

Engravers and Printers of Bank  
Notes, Bonds, Share Certificates,  
Stamps, Drafts, Bills of  
Exchange, &c.

Fire-Proof Building and every Safeguard.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company.

Head Office, cor. King and Victoria Streets,  
TORONTO.

GEORGE A. COX, President.

Capital Subscribed, \$2,500,000 00  
Capital Paid-Up, 1,200,000 00  
Reserve Fund, 324,007 57  
Total Assets, 5,035,688 09

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

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

The Dominion Savings  
& Investment Society

London, Canada.

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

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

H. E. NELLES, Manager.

THE HAMILTON

Provident and Loan Society

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

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

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.  
H. D. CAMERON, Treasurer.

—THE—

Western Loan and  
Trust Co'y., Ltd.

Assets over \$950,000.00.

94 St. Francois Xavier St., Montreal, P. Q.

Hon. A. W. Ogilvie, President.  
J. S. Bousquet, Esq., Vice-President.  
[Manager La Banque du Peuple.]

The Company acts as agents for financial and  
commercial negotiations.

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

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

For particulars apply to the MANAGER,

W. BARCLAY STEPHENS.

THE

TRUSTS CORPORATION  
OF ONTARIO.

OFFICES AND SAFE DEPOSIT VAULTS:

Bank of Commerce Building, TORONTO

Hon. J. C. AIKINS, President.

HON. SIR RICHARD CARTWRIGHT, Vice-Pres.  
" S. C. WOOD, "

Acts as Administrator, Executor, Trustee and  
transacts all manner of trusts business.  
Deposit Safes to rent, various sizes. Valuables  
stored.

A. E. PLUMMER, Manager.

J. DUNCAN DAVISON

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

COMMISSIONER

For Following Provinces: Ontario,  
Quebec, Manitoba, New Brunswick,  
Nova Scotia and Prince Edward Island.

Oceanic Steamships.

ALLAN LINE  
ROYAL MAIL STEAMSHIPS.



Liverpool, Londonderry, Quebec and  
Montreal Royal Mail Service.

From Liverpool	Steamship	From Montreal	From Quebec
13 Sept.	Numidian	23 Sept.	
20 Sept.	Farisian	6 Oct.	7 Oct.
27 Sept.	Mongolian	13 Oct.	14 Oct.
4 Oct.	Buenos Ayrean	20 Oct.	
11 Oct.	Laurentian	27 Oct.	28 Oct.
18 Oct.	Numidian	3 Nov.	
25 Oct.	Farisian	10 Nov.	11 Nov.
1 Nov.	Mongolian	17 Nov.	18 Nov.

And weekly thereafter to and from Montreal and Quebec.

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.

Steamers are despatched from Montreal at day-  
light on the day of sailing, and sail from Quebec at  
9.00 a.m. Sandays.

Steamers with a \* do not stop at Quebec, Rimou-  
ski or Londonderry.

The steamship "Buenos Ayrean" carries no pas-  
sengers on the East bound trip.

RATES OF PASSAGE.

Cabin, \$50 and upwards. Second Cabin, \$30, re-  
turn, \$55.  
Steerage to or from Liverpool, Glasgow, Belfast,  
London or Londonderry, \$15.  
Every requisite for the voyage furnished without  
extra charge.

Glasgow, Londonderry and New  
York Service.

(Late State Line of Steamers.)

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

From Glasgow	Steamship	From New York
14 Sept.	State of California	28 Sept., 3 p.m.
23 Sept.	State of Nebraska	12 Oct., 3 p.m.
12 Oct.	State of California	26 Oct., 2 p.m.

And weekly thereafter.

The SS. State of California and State of Nebraska  
are not surpassed for their excellent accommoda-  
tion for all classes of passengers.

The Saloons are forward, Staterooms near the  
centre of the ship. Promenade deck the entire  
width of the vessel, and two-thirds of her length.  
Electric lights throughout, and electric bells in  
every Stateroom. No cattle carried.

Rates of Passage.

Winter Season.

Cabin—\$40 to \$60 single. \$50 to \$110 return.  
Second Cabin—Outward, \$30; Prepaid, \$25; Re-  
turn tickets, \$35; Children, half fare. Infants un-  
der one year, free both ways.

Outward. Steerage. Prepaid  
\$15 Glasgow, Londonderry, Liverpool or Belfast \$15  
16 London and Dublin ..... 16  
17 Bristol or Cardiff ..... 17

For all information apply to

H. & A. ALLAN,

25 Common St., Montreal;  
82 State St., Boston.

Sept., 1894.

Montreal Loan & Investment Co.

(INCORPORATED.)

HEAD OFFICE, IMPERIAL BUILDING  
St. James St., Montreal, Canada.

Authorized Capital, \$1,000,000.00

The Promoters and Directors of this Company are  
composed of leading Financial and Business Men  
of Montreal.

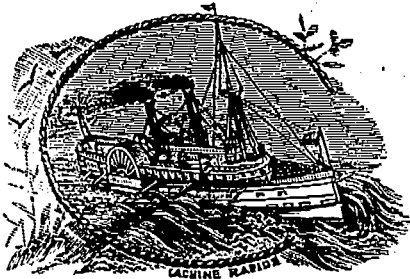
A. D. N. A. HURTEAU, Esq., President (Lam-  
ber Merchant, Dominion Harbor Commissioner,  
Chairman of the City Finance Committee).  
L. O. DAVID, Esq., Vice-President (City Clerk,  
Ex-M.P., President of the St. Jean Baptiste  
Association).

Solicitors: Messrs. MacLaren, Leet, Smith & Smith.  
Secretary-Treasurer, Manager,  
A. W. BELFRY, Esq. | W. H. McCARTHY, Esq.

Deposits received and interest allowed at the  
highest current rates and paid half-yearly.  
Money advanced on real estate on easy terms of  
repayment.

Steamboat .

**Richelieu & Ontario Navigation  
COMPANY.**



**CHANGE OF TIME.**

**SAGUENAY LINE**—Commencing Tuesday, Sept. 18th, Steamer leaves Quebec for the Saguenay, Tuesday and Friday.

Unexcelled Comfort in travelling between Montreal and Quebec, on our electric lighted, steam heated steamers, leaving Montreal at 7 p.m., weekdays and Sunday at 3 p.m.

HEAD BOOKING OFFICE.

128 ST. JAMES STREET, **MONTREAL.**  
Opposite Post Office. Telephone 1731.

**H. FOSTER CHAFFEE,**  
District Passenger Agent

**Legal.**

**Montreal.**

Cable Address: "SHIELDS."

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Advocates, Barristers and Solicitors.  
1728 Notre Dame Street.  
J. N. GREENSHIELDS, Q.C. R. A. E. GREENSHIELDS

**ABBOTTS & CAMPBELL,**  
Advocates,  
North British Chambers, 11 Hospital Street

**ATWATER & MACKIE,**  
Advocates and Barristers,  
Commissioners, &c.  
181 St. James Street.

**DUHAMEL & MERRILL,**  
Advocates.  
ROYAL INSURANCE BUILDING.  
1709 Notre Dame St., City

**MARECHAL & MACKAY,**  
Advocates,  
NEW YORK LIFE BUILDING.

**Ottawa, Ont.**

**GEORGE F. HENDERSON,**  
Solicitor, &c.,  
13 Scottish Ontario Chambers

**Peterborough, Ont.**

**HATTON & WOOD,**  
Barristers, Solicitors, &c.  
G. W. HATTON. E. E. WOOD, B.A.

**W. A. STRATTON, B.A., LL.B.,**  
Barrister, Solicitor, Etc.

**Seaforth, Ont.**

**MCCAUGHEY & HOLMESTED,**  
Barristers, &c.

**Legal.**

**Simcoe, Ont.**

**G. W. WELLS,**  
(Late Killmaster & Wells)  
Barrister, Solicitor, &c.

**Toronto, Ont.**

**JONES BROS. & MACKENZIE;**  
Barristers & Solicitors,  
Canada Permanent Chambers, Toronto.  
CLARKSON JONES, BEVERLY JONES,  
GEO. A. MACKENZIE, C. J. LEONARD.  
English Agent: JONAS AP JONES,  
99 Cannon St., London,  
Commissioner for N. Y., Illinois and other States.

**Cornwall, Ont.**

JAS. LEITCH. J. G. HARKNESS. R. A. PRINGLE.  
**LEITCH, PRINGLE & HARKNESS,**  
BARRISTERS,  
Solicitors for Ontario Bank,

**Hamilton, Ont.**

**A. D. CAMERON,**  
Barrister, Attorney-at-Law,  
Solicitor in Chancery and Insolvency, Notary Public,  
Conveyancer, etc.  
No. 10 Hughson Street, South Hamilton, Ont.

**Kingston, Ont.**

**SMYTHE & SMITH,**  
Barristers, Solicitors, &c.,  
R. H. SMYTHE, LL.D., Q.C. C. FRONTENAC SMITH.

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Barrister, Solicitor, Notary, &c.  
OFFICE: 99 DUNDAS STREET WEST.

**GIBBONS, McNAB & MULKERN,**  
Barristers, Attorneys, &c.  
Office: Corner Richmond and Carling Sts.  
GEO. C. GIBBONS, Q.C., GEO. McNAB,  
P. MULKERN, FRED. F. HARPER.

**Renfrew, Ont.**

**JOHN D. McDONALD,**  
Barrister, Attorney-at-Law, &c., &c.  
Official Assignee for the County of Renfrew.  
OFFICE: RAGLAN STREET.  
Opposite Smith & Stewart's Hardware Store.

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Price of Admission to this Directory is  
\$10 per annum.  
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- AYLMER, - Miller & Backhouse
- BARRIE, - Lount, Dickinson & McWatt
- BELLEVILLE, - W. C. Mickel
- BLENHEIM, - R. L. Gosnell
- BOWMANVILLE, - R. Russell Loscombe
- BROCKVILLE AND ATHENS, - Wood, Webster & Stewart
- BROCKVILLE, - Brown & Fraser
- CAMPBELLFORD, - A. L. Colville
- CANNINGTON, - A. J. Reid
- CARLETON PLACE, - Colin McIntosh
- CORNWALL, Leitch, Pringle & Harkness
- CORNWALL, McLennan, Liddell & Cline
- DESERONTO, - Henry R. Bedford
- DURHAM, - J. P. Telford
- GANANOQUE, - J. C. Ross
- GODERICH, - E. N. Lewis
- GRIMSBY, - E. A. Lancaster
- INGERSOLL, - Thos. Wells
- IROQUOIS, - A. E. Overall
- KEMPTVILLE, - F. J. French Q.C.
- KINGSTON, - Britton & Whiting
- LEAMINGTON, - W. T. Easton
- LINDSAY, - E. J. McLaughlin
- LISTOWELL, - H. B. Morphy
- LISTOWELL, - J. L. Darling
- LONDON, Gibbons, McNabb & Mulkern
- LONDON, - W. H. Bartram
- L'ORIGNAL, - J. Maxwell
- MIDLAND, - Steers & Ambrose
- MITCHELL, - Dent & Hodge
- MOUNT FOREST, - Perry & Perry
- MORRISBURG, - Johnston & Bradfield
- NIAGARA FALLS, - Hill & Ingles
- NEWMARKET, - Thos. J. Robertson

**Legal Directory.**

ONTARIO—Continued.

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  - OAKVILLE, - R. S. Appleby
  - ORANGEVILLE, - Myers & Robb
  - OSHAWA, - J. F. Grierson
  - OTTAWA, - Arthur W. Gundry
  - OTTAWA, - Geo. F. Henderson
  - OWEN SOUND, - Crear, Smith & Nottar
  - PARIS, - Foley & Dalzell
  - PETERBOROUGH, J. Williams Bennet
  - PETROLEA, - Dawson & Greenizen
  - PORT ELGIN, - J. C. Dalrymple
  - PORT HOPE, - Chislohm & Chislohm
  - PORT HOPE, - H. A. Ward
  - PRESCOTT AND KEMPTVILLE, - F. J. French, Q.C.
  - SARNIA, - A. Weir
  - SAULT STE MARIE, - Hearst & McKay
  - SHELBURNE, - John W. Douglas
  - SMITH'S FALLS, - Lovell & Farrell
  - ST. MARY'S, - Armour W. Ford
  - ST. THOMAS, MacDougall & Robertson
  - STRATFORD, - MacPherson & Davidson
  - TRENTON, - MacLellan & MacLellan
  - TEESWATER, - John J. Stephens
  - THONBURY, - Wilson & Dyre
  - TILSONBURG, - W. A. Dowler
  - TORONTO, Roaf, Curry, Gunther & Green
  - TORONTO, - Jones Bros & Mackenzie
  - TORONTO, - Arch J. Sinclair
  - UXBRIDGE, - J. A. McGillivray
  - VANKLEEK HILL, F. W. Thistlethwaite
  - WATFORD, - Fitzgerald & Fitzgerald
  - WELLAND, - J. Clarke Raymond
  - TORONTO, - Joseph Nason
  - WESTON, - do
  - WINGHAM, - Myer & Dickinson
  - WINDSOR, Patterson, Leggatt & Murphy
  - WALKERTON, - A. Collins
- QUEBEC.
- BEDFORD, - Hobart Butler
  - BUCKINGHAM, - F. A. Baudry
  - COWANSVILLE O'Halloran & O'Halloran
  - MONTREAL, - Burroughs & Burroughs  
New York Life Building
  - MONTREAL, - A. H. Chambers
  - MONTMAGNY, - Albert J. Bender
  - PERCE AND NEW CARLISLE, Jos. Garon
  - PORTAGE DU FORT, - C. P. Roney
  - RICHMOND, - G. H. Aylmer Brooke
  - ROCK ISLAND, - H. M. Hovey
  - STANSTEAD, - M. F. Hackett
  - WATERLOO, - D. Darby
  - WATERLOO, - C. A. Nutting
- NOVA SCOTIA.
- AMHERST, Townshend, Dickey & Rogers
  - ANTIGONISH, - A. Macgillivray
  - BRIDGETOWN, - T. D. Ruggles & Sons
  - BRIDGEWATER, - Owen & McLean
  - HALIFAX, - Alfred Whitman
  - KENTVILLE, - W. E. Roscoe
  - LIVERPOOL, - J. N. S. Marshall
  - LIVERPOOL, - Jason M. Mack
  - LUNENBRUG, - S. A. Chesley
  - PORT HOOD, - S. Macdonald
  - SYDNEY, - Whisholm & Crowe
  - WINDSOR, - H. F. McLatchy
  - WINDSOR, - H. D. Ruggles
  - WINDSOR, - A. E. Shaw
  - YARMOUTH, - E. H. Armstrong
  - YARMOUTH, - Sandford H. Pelton
- NEW BRUNSWICK.
- CAMPBELLTON, - H. F. McLatchy
  - CHATHAM, - Warren C. Winslow
  - EDMUNSTON, - A. Rainsford Balloch
  - HAMPTON, - A. Le B. Tweedie
  - NEWCASTLE—See Chatham
  - MONCTON, - Harvey Atkinson
  - SUSSEX, - White & Allison
- PRINCE EDWARD ISLAND
- CHARLOTTETOWN, - M. & D. C. McLeod
  - GEORGETOWN, - D. A. MacKinnon
- MANITOBA.
- PILOT MOUND, - W. A. Donald
  - RED DEER, - Geo. W. Greene
  - SELKIRK, - James Heap
  - WAWANESA, - Jos. H. Chambers
  - WINNIPEG, - Patterson & Howard
- BRITISH COLUMBIA.
- NEW WESTMINSTER, Forin, Morrison & Boyd
  - VANCOUVER, - J. H. Hallet
- NORTHWEST TERRITORY.
- CALGARY, - Loughheed & McCarter
  - CALGARY, - James Muir
  - EDMONTON, - Brown & Prince

\* **BLACKMAN'S** \*

**Patent Power Ventilating**

\* **WHEEL.** \*

HEATING.

COOLING.

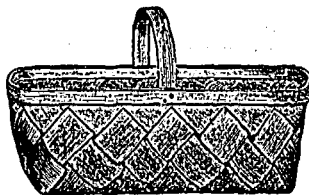
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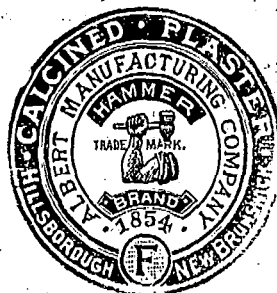
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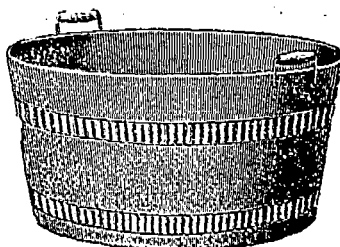
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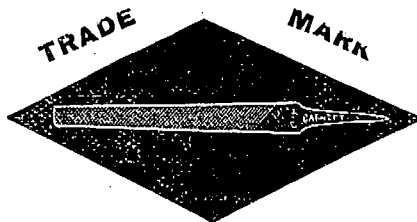
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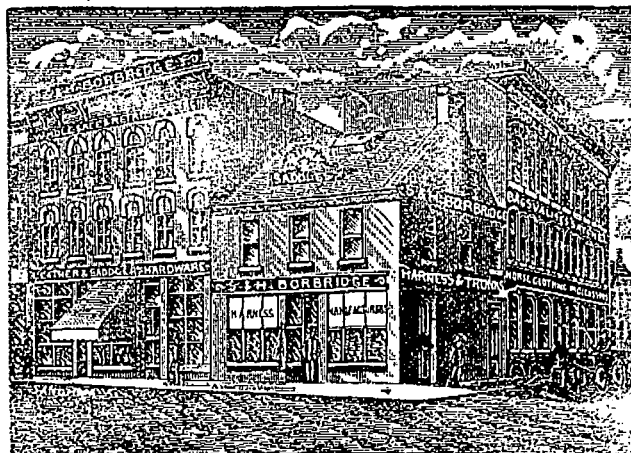
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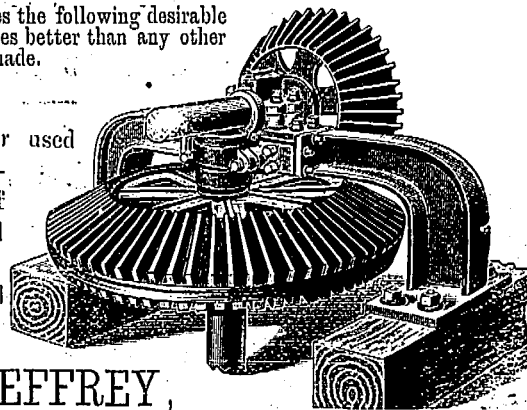
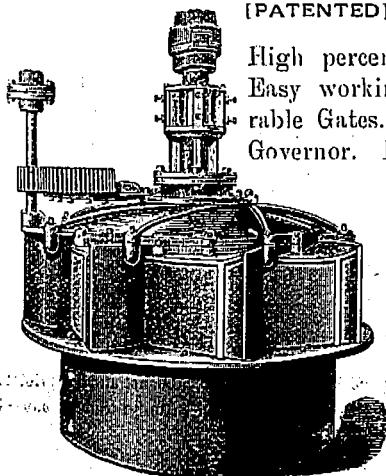
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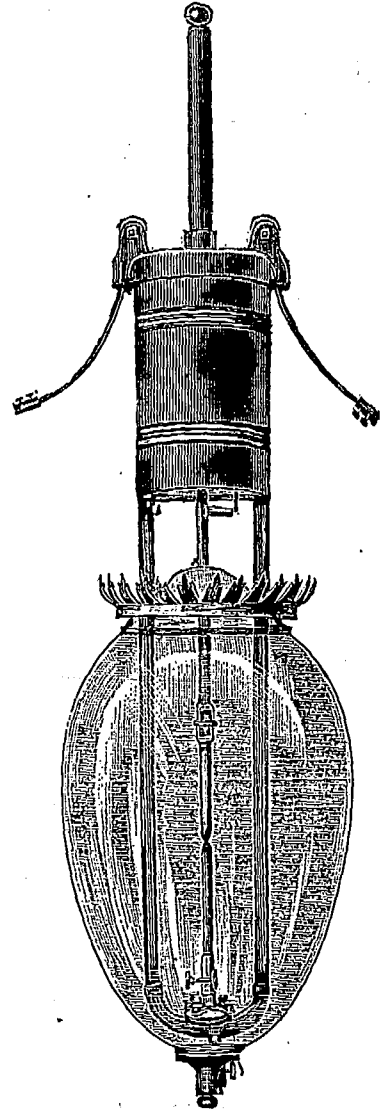
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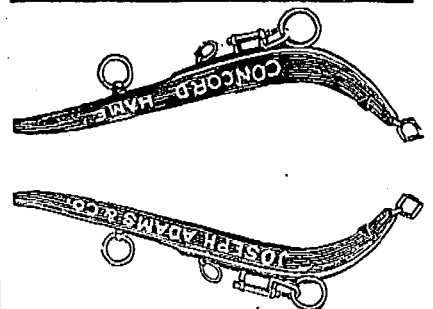
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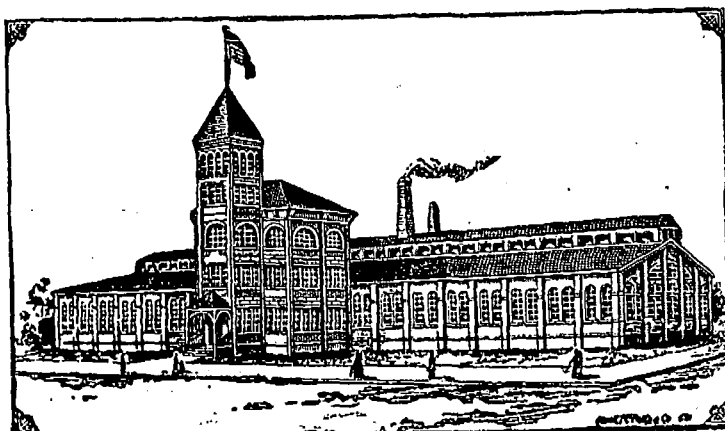
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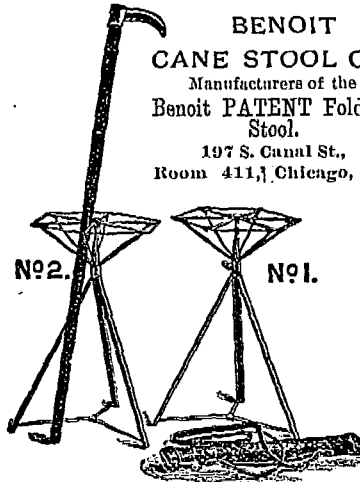
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*Commercial Summary.*

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

SUBSCRIBERS in Ontario, Quebec and the Maritime Provinces who do not receive their copy of the *Journal of Commerce* on Friday will please send notice to the office.

—At Athens, Ont., S. J. Stevens, cabinet maker, has assigned. His liabilities will not be large.—Neil Wilford, Oxford East, Ont., has assigned.

—D. McINNES, dry goods, Sarnia, Ont., has assigned. He has been in business a number of years, but keen competition seemed to outdo his efforts at economy and careful dealing. He will, doubtless, speedily arrange to continue.—A. E. Haydent, driller, Petrolia, Ont., has assigned.

—THE stock of J. Ogden, druggist, Toronto, has been sold at 60 cents in the dollar.

—LEAMY & KYLE, sawmill owners, Vancouver, B.C., have assigned. In '80 they found their affairs becoming embarrassed and obtained an extension covering 12 months. Latterly they have been doing but little business.

—A BRANCH of the Merchants Bank of Halifax has been opened at 208 Greene avenue, Cote St. Antoine.

—THE dry goods stock of Coates & Hamilton, Sarnia, Ont., is to be sold on the 29th instant.

**DeLORIMIER,**

**Gentlemen's Furnishings**

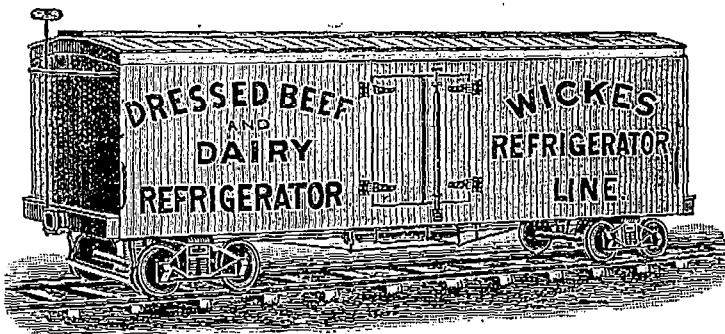
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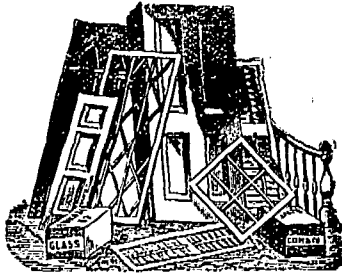
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quantity all previous records for a similar period.

—THE total takings of cotton by American and Canadian spin-  
ners for the season have been 402,468 bales, compared with 248,  
674 bales the same time last year, of which 100,000 bales went to  
Southern spinners.

—THE employees of the Dominion Cotton Mills at Brantford  
will ask the Ontario Government to appoint arbitrators to settle  
the dispute with the company.

—THERE is, according to the latest official Treasury returns,  
\$623,800,000 of gold in the United States, of which the Treasury  
holds \$123,000,000. Of this \$50,500,000 is net gold.

—A PEORIA dispatch says that the Whisky Trust has reduced  
prices on alcohol 2 cents per gallon, equivalent to nearly 4 cents  
per wine gallon. This is regarded as the beginning of a war in  
prices between the trust and the two new competitors at Terre  
Haute.

—THE Prairie Farmer, which has the reputation of being care-  
ful in its work, estimates the wheat crop at 500,000,000 bushels

this year, corn at 1,430,000,000 bushels, and oats at 718,000,000  
bushels. That means two big crops and a not very little one.  
But 100,000,000 bushels can be added safely to the corn estimate.

—WHEAT receipts in Manitoba are increasing, although con-  
siderable ploughing is going on which curtails deliveries. Cows  
are still plentiful and likely to remain so till the close of naviga-  
tion. Wheat prices in Manitoba range from 38 to 40c for No. 1  
hard, according to freight, and No. 2 hard, at two cents less.

—P. D. MCKINNON, who has for four years been connected  
with the Confederation Life Association, as general agent, at  
Winnipeg, has been appointed manager of the Ontario Mutual  
Life company for Manitoba, with headquarters in Winnipeg.

—AT the meeting of Kentucky distillers a resolution was ad-  
opted providing that the production during the coming year shall  
be limited to 15,000,000 gallons. The distillers present, repre-  
senting every large distillery in the State, were unanimous for the  
proposition.

—LETTERS from the port wine districts say that the vintage is  
practically ended and promises to be much superior to the ex-  
pectations, owing to the fine weather that prevailed during the  
past month. The year's vintage will probably be shipped as "a  
vintage royal."



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Estimates Furnished on Application.

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—A press dispatch from Texas, says: Insurance rates on cotton are so high that the merchants and buyers are carrying most of it without insurance. They contend that the low price of cotton does not warrant them in carrying insurance at the present rates.

—THE first life insurance policy of which particulars have been preserved, was made on the 15th of June, 1583, at the Office of Insurance within the Royal Exchange in London. Full details of this policy have been preserved, because it gave rise to the first authentic disputed claim.

—THE wheat shipments from the Northwest to the east over the C.P.R. have, during the past two months, been the largest in the history of the company. During September nearly 3,000,000 bushels were taken out, compared with 1,100,000 during the same month in 1893. This represents over 5,000 loaded cars.

—MR. GRANVILLE B. HAINES, the general manager and attorney of the Colonial Lloyds, has decided, since the recent decision of the Pennsylvania Supreme Court against the Lloyds, to transfer the organization to New York.

—A DANGEROUS counterfeit ten dollar American bill has been discovered in circulation. It is a genuine two-dollar note raised to \$10 by a cover neatly pasted over both the face and back of the bill. The cover is of a peculiar material and very thin, but the pictures, hair-like lines and all other engravings are executed with remarkable exactness.

—ON Friday last European sugar was sold in Philadelphia on a basis of 4.17 net cash for granulated. This is said to be the principal cause of the present dullness in the trade and the closing of various refineries.

—NEW YORK brewers are talking of organizing an association to protect themselves against loss by fire. They claim that the premiums paid during the last few years have far exceeded the losses and that they can save money by combining among themselves. They will learn better before long.

—THE consumption of Egyptian cotton is on the increase in the United States until it is now regarded as practically indispensable for the spinning of the finer counts of yarn, and it is also employed to a very large extent in the manufacture of certain grades of hosiery and knit goods.

—THE Agricultural Insurance Company, Watertown, N.Y., has received a license to carry on in Canada the business of cyclone and tornado insurance. The Reliance Marine Insurance Company, limited, has also received a license, for the transaction in Canada of inland marine insurance.

—A NOVEL demand was made during the adjustment of the loss of the Hotel Regent Company, of Brooklyn, when the hotel people set up a claim for \$20,000 for interest on the money put into the hotel. The insurance companies naturally objected to this, claiming that it is no part of the loss.

—A TRAVELLER for a Boston jewellery firm went on a spree in this city and dropped two cases of valuable diamonds in the C.P.R. Depot. The gems were found by a char-woman under one of the seats in the waiting room and restored to the owner who was completely sobered by his loss.

—THE Park Fire Insurance Company, which has been in liquidation for the past three years, has now been finally dissolved. Dividends have been returned to the stockholders to the extent of 87 per cent. The company was incorporated in 1833 with a capital of \$200,000.

—THERE appears to be a potato famine in the Western States for from the district of Portage la Prairie thirty carloads have already been shipped to St. Paul, Chicago and elsewhere. The consumers must pay a good price, for the potatoes are purchased at 25 cents a bushel at the Portage, the duty is 15 cents and the freight about 18 cents a bushel, or a total of 58 cents a bushel laid down at destination.

—QUOTATIONS for stocks in Halifax last week were: Bank of Nova Scotia, 182; Bank of B.N.A., 144; Merchants Bank of Halifax, 152; Union Bank of Halifax, 125; Peoples, 135; Halifax Banking Co., 128; Bank of Yarmouth, 125; Commercial Bank of Windsor, 110; Exchange Bank of Yarmouth, 103½; Nova Scotia Steel and Forge Company, 105; Halifax Gaslight Company, 97.

—THE creditors of John Hannah, butter shipper, Seaforth, Ont., recently referred to, met on the 20th instant, but the statement presented gave but slight satisfaction. Many farmers in the surrounding districts will lose what to them will seem considerable, as the estate will, in all probability not pay over 2 or 3 cents in the dollar.

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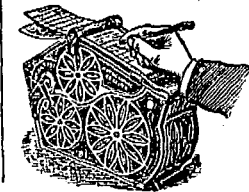
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and the third retained in-  
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ic Register Co., 154 Mon-  
roe Street, Chicago, Ill.

—WESTERN men hold that the placing of the Duluth and Win-  
nipeg road in the hands of a receiver is no serious calamity. The  
mortgage will be foreclosed and the road will be purchased by  
the Canadian Pacific. That they are making this move at the  
present time may be taken as an indication that the extension of  
the road northwesterly will be resumed next year.

—THE demand for Columbian silver half-dollars is beyond  
the expectation of the United States Treasury officials. The in-  
dications are that the supply will fall far short of the demand.  
At the sub-treasury in New York, \$50,000 of these coins were ex-  
changed for gold during the first three days they were on sale.  
The demand in Washington is also unexpectedly heavy.

—THERE passed through Winnipeg one hundred Norwegian  
farmers who are en route to Bella Coola Valley, on the mainland  
of British Columbia, 300 miles north of Victoria where they in-  
tend to establish an agricultural and industrial colony. These  
colonists have been living in Minnesota, but became dissatisfied  
with their condition there.

—THE total exports of naval stores from South Carolina from  
April 1 to October 16 have been 9,128 casks of turpentine and 31,  
316 barrels of rosin, against 13,613 casks of turpentine and 45,993  
barrels of rosin for the corresponding period of last year, leaving  
a stock (on hand and shipboard) of 1,633 casks of turpentine and  
9,193 barrels of rosin, against 3,096 casks of turpentine and 9,771  
barrels of rosin for the corresponding day of last year.

—CONTRACTS have been let by Major Ruffner, the United  
States engineer, for furnishing a plant and excavating for the  
deepening of the channel of Niagara River between Port Day  
and Tonawanda. The plants call for a channel 12 feet deep at  
this point, which means that, according to Government methods,  
it will be 13½ feet deep, thus permitting the entrance of boats  
drawing 12 feet of water.

—THE statement of Government circulation and specie for Sep-  
tember shows amount of circulation outstanding on 30th to have  
been \$22,183,570 against which there is held \$10,413,243 in specie  
\$1,946,667 in guaranteed debentures and \$17,250,000 in unguar-  
anteed debentures, making a total of \$29,600,909. The statement  
shows that on the issue over \$20,000,000, dollar for dollar is being  
held in gold.

—A New York insurance broker, J. E. Cowan, was arrested  
on a charge of forgery last week. He secured several large

policies from prominent fire insurance companies, paying for the  
same with forged checks. The profit to Cowan, in this transac-  
tion, was in the form of commissions which the companies paid  
him. Cowan was at one time a clerk in the Norwich Union  
office. Owing to his previous good record, the charge against  
him will not be pressed.

—THE creditors of the defunct American Casualty propose to  
hold the directors of the company responsible for \$300,000 loaned  
to President Midgely and others. The charter granted to the  
company by the state of Maryland required the directors to make  
all investments subject to the laws of Maryland. The loans to  
Midgely and others were violations of these laws. Important  
suits may begun in a few days.

—POINT ROBERTS salmon fishers are not likely to continue to  
enjoy the immunity from legal restrictions which heretofore has  
given an advantage over the Canadian fishermen and has been  
productive of no little injury to the fishery. The Minister of  
Marine and Fisheries having had his attention called to the mat-  
ter, has been in correspondence with the authorities of the State  
of Washington with the result that steps are being taken to apply  
desirable restrictions to Point Roberts fishery.

—THE Washington Beneficial Endowment Association, of the  
District of Columbia, which transferred its business over to the  
Commercial Alliance Life Insurance Company last August, has  
now, through its presidents, taken the matter into court and  
asked that the transfer be admitted and a receiver for the associa-  
tion appointed. It is alleged that the insurance company is in-  
solvent and was in that condition at the time of the transfer, but  
that this fact was concealed.

—A DISPATCH from San Antonio, Tex., says that a train load of  
beef cattle from Coahuila, Mex., passed through there, destined  
for the Chicago market. This is the beginning of heavy ship-  
ments of cattle from Mexico under the Wilson bill. It is esti-  
mated that the northern states of Mexico will contribute 100,000  
head of fat cattle for the markets of the United States during the  
next few months.

—THE detectives are investigating the case of a well-dressed  
man who visited Hamilton last week and advertised for 200 girls  
to work in a canning factory at Toronto, at \$1.25 a day. To bind  
the agreement he asked the girls to pay him 50 cents each. It is  
alleged that he got considerable money, but it is not known he

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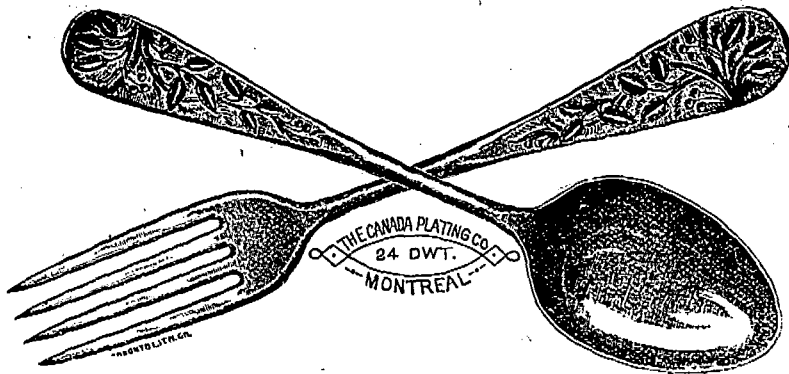
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sent any girls to Toronto. He disappeared from the city and it now looks as if he had played another heartless swindle upon the unfortunate girls who applied to him for employment.

—THE year closing this month has been one of the most disastrous in the history of the Gloucester fisheries. The sacrifice of life attending this hazardous occupation greatly exceeds that of the previous year, while the loss of vessel property in connection with the fishing industry is the largest ever recorded in a single year from that port. The total number of vessels lost is 29, against 10 the previous year. The number of lives lost is 112, against 53 the previous year.

—CHARLESTON advices report the rice market steady with sales of 1,693 barrels at 3 to 3 3/4c for fair up to 5 to 5 1/4c for prime. The total receipts from September 1 to October 12 have been 5,453 barrels, against 4,292 barrels for the corresponding time of last year. The total exports have been 3,470 barrels, against 3,312 barrels for the corresponding time last year, leaving a stock (on land and ship-board) of 1,783 barrels, against 1,042 barrels for the corresponding day last year.

—CANADIAN cattle appear to be exceptionally free from disease. According to Prof. Brown's statement there were landed at Liverpool and Deptford in 1893 four Canadian animals affected with pleuro-pneumonia. From the States there were received, 36 animals with this disease. The healthiness of Canadian sheep may be inferred from the statement that only one sheep from Canada was reported to have been affected with "scab," whereas from Chili there came 120, and from Argentine 1,653 with this disease.

—THE effort made by the Patrons of Industry to affiliate with organized labor, has been defeated for the present. At the meeting of the Trades and Labor Council, at Toronto, the question of admitting Patrons to membership was negatived. A majority of votes was recorded in favor of admitting them; but the constitution of the labor organization requires a two-thirds vote to bring about the adoption of a constitutional amendment of this nature, ac-

cordingly the proposal to admit the Patrons is shelved for the present.

—THE *Chronicle* in an article on the burdens to which the life insurance companies are subjected, summarizes the taxes paid by thirty American companies in the course of five years, 1889-1893, and the aggregate amounts to \$12,404,889. In that period the Mutual Life has paid for taxes \$1,897,946; the Equitable, \$1,518,916; the Connecticut Mutual, \$1,485,952; the New York Life, \$1,273,966; a total of \$6,240,780. Thus four companies pay one-half of this enormous total.

—OUR Trenton, Ont., correspondent writes: Messrs. Gilmour & Co., lumber merchants, of this town, are making active preparations for a large cut the coming season. 30,000 logs are now at Heeley's Falls and three other blocks are in transit to be held at various points which will make altogether about 100,000 logs. This will put the company in a good position for the early beginning of spring work. They use "alligators" which can walk on land as well as navigate the fresh water, hauling the logs over the heights of land and down the rivers and lakes to Trenton.

—REFERRING to the failure of J. A. Saunders, hotel, Windsor, Ont., mentioned in last issue, our correspondent says: He began in Nov. '93 with a capital of about \$600. His liabilities are \$1,000, with assets of \$2,000, composed of stock, furniture, etc. He expects to pay in full if he can find a purchaser for the business. His trouble was brought about through the registering of a chattel mortgage for \$1,500; although the amount received is said to be but \$200. Other claims were then pressed. This shows that he was making money, though without previous experience.

—AT Yorkton, Man., the firm of N. & D. Livingstone, has assigned. The business was started in the fall of '84 by N. & A. Livingstone, the latter retiring in Sept. '91 since which time the present firm has had control. The prevailing dullness is attributed as the cause.—W. J. Spear, dealer in musical instruments



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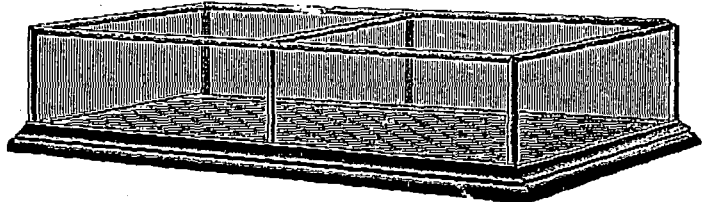
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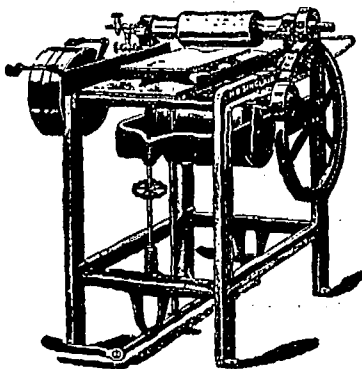
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And Temporarily,

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Will investigate, report and advise upon the affairs of EMBARRASSED DEBTORS in any part of the country and arrange settlements.

at Nanaimo, B.C., under the style of W. J. Spear & Co., has assigned. He began in the summer of '93 with but limited capital, and has not found sufficient patronage to make the business a success.

—THE season for dredging and scraping for oysters in Maryland waters opened on the 15th inst., according to a Baltimore dispatch. The prospects are that a large volume of business will be transacted. More vessels are engaged in the oyster business this season than for several years, and the failure of the fruit crop is expected to create a good demand for oysters. The entire fleet engaged in dredging will number 1,500 vessels. Each vessel will employ on an average eight men, and 12,000 men will be employed in the business until April.

—SOME years ago a clever counterfeit of the Ontario Bank's \$10 note was placed in circulation. The counterfeiter was captured and punished, and the plate was destroyed. So well executed were the bills and so widely were they circulated that it was found necessary to change the issue to the ones now in use. But the trouble has again cropped up. Recently two \$10 bills, counterfeits of the old issue, have been gathered in by the bank authorities at Montreal and Toronto. That taken in this city is cleverly executed, and required an expert to detect its fraudulent character.

—MESSRS. J. S. Hossack, I. Beer, and G. E. Mills are bringing an action against the assignees of the W. A. Freeman Company of

Hamilton, and Mr. W. A. Freeman "to be declared partners in a brick business which was conducted by Mr. W. A. Freeman; for an order to take the accounts and wind up the said business, and that the assignees be restrained from intermeddling with the assets." The plaintiffs claim that \$14,000 of the trust funds were wrongfully appropriated to Mr. W. A. Freeman's own use, and used in his business, which he has since assigned for the benefit of his creditors.

—MCFARLANE WILSON, crockery, etc., Peterboro, Ont., referred to in last issue as offering 30 cents in the dollar has since assigned. Our correspondent speaks of him as being at one time considered well off, but the class of goods he dealt in was of a kind most likely to feel the effects of a business depression. The creditors are likely to receive but a small fraction of their claims.—The liabilities of Thos. McKee, contractor, same place, previously referred to, are about \$6,000; assets, houses and lots to the value of about \$3,000 over incumbrances. The prevailing depression in real estate is responsible for his present trouble.

—FIRE insurance companies paid out in losses in 1893 the sum of \$105,000,000. As the general loss ratio was about 64 per cent. of the premiums, it follows that the premiums received upon the subjects of these losses amounted to about \$164,000,000. The commissions paid for the business, at an average of 15 per cent., amounted to about \$24,600,000. It is apparent, therefore, that of the volume of funds collected, the local agents and the adjustors

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The Mutual Accident Ass'n Ltd., (being the Accident Department of  
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and hold together until worn out.  
The only ones made wholly in a factory equipped  
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ERROR.**

Chocolate and Cocoa are  
by many supposed to be  
one and the same, only that  
one is a powder, (hence  
more easily cooked), and  
the other is not.

**This is Wrong—**

TAKE the Yolk from the Egg,  
TAKE the Oil from the Olive,  
What is left?

**A Residue.**

**SO WITH COCOA.**

In Comparison—

**COCOA is Skimmed Milk,  
CHOCOLATE Pure Cream.**

ASK YOUR GROCER FOR

**CHOCOLAT  
MENIER**

Annual Sales Exceed  
33 Million Pounds.

If he hasn't it on sale,  
send his name and  
your address to

**C. A. CHOUILLOU,**  
12 & 14 St. John Street,  
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**JAS. A. SMART,**  
General Insurance Agency,  
*ACCOUNTS AND RENTS*  
Collected anywhere in the Province.  
Official Assignee.—Estates Managed, Money  
loaned at best rates of interest.  
Correspondence solicited.  
**BRANDON, Man.**

REFERENCES.

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

had the absolute disposal of 79 per cent. or \$129,000,000, leaving only \$35,000,000 to be administered by the company officers for the other expenses of the business, returns to stockholders and to permanently secure the indemnity.

—BUSINESS difficulties in this province during the past week include: Pierre Rainville, hay dealer, Marieville, who has assigned with liabilities of about \$20,000. He has been in business some years, but met with considerable losses recently.—With liabilities of about \$4,000, C. Turpain, general dealer, Bryson, has assigned. His business is an old established one, but during the depression last year he was unable to pull safely through. An extension was granted him which, however, proved insufficient.—J. & R. Lowndes, general dealers, Gaspé Basin, have assigned with liabilities of about \$7,000. The business was started in the summer of '91 and a good trade seemed to have been secured. There has been a heavy falling off of late, however, the senior partner being ill, and much difficulty has been experienced in collecting. To these causes the present trouble is attributed.—J. P. Theriault, owner of a small grocery in this city, has assigned. He owes about \$700.—J. Plamondon, shoes, Quebec, already referred to, has now assigned.—A compromise at 25 cents in the dollar has been secured by J. B. Bernier, grocer, Sherbrooke, whose affairs have been previously reported.—Another small assignment is reported from the same place: H. O. Fortier & Co., grocers, (Mrs. H. O. Fortier the sole partner). The business has been conducted as above since last March. Her husband formerly conducted it for 7 or 8 years but proved unsuccessful. The liabilities are about \$600; assets about \$300.—With an experience of some 6 months as tailor in this city, W. E. Seed has assigned with liabilities of \$4,300. He was formerly in the United States. Keen competition prevented his turning business into profitable channels.

—A MEETING of creditors of the dry goods firm of J. Perrault & Co., of this city, referred to last week, was held on the 22nd instant, when the accountants were instructed to prepare a statement of affairs. The total liabilities will reach about \$64,000, of which \$17,000 is to the trade, the balance being chiefly to banks and mortgagees. Mr. J. Perrault, who is the sole partner, made money in dry goods for many years, the store being an old and well established one. Lately, however, trade has been moving gradually elsewhere, and this together with the drain attendant on the carrying of real estate, lessened his available capital. It is expected a fair surplus will be shown. Mr. Perrault, is at present prevented through sickness from doing any business, and, having sympathy of his creditors, will, in all possibility, make satisfactory arrangements. As with scores of other dealers who might better have stuck to the business they understood, Mr. Perrault's troubles are

chiefly due to his ventures in real estate. He invested \$8,000 in Winnipeg property, now entered at \$1,000 in his statement; and, persuaded by his late wife (as most good men are), erected a residence at Port St. Louis, near where she formerly lived, at a cost of \$7,000, entered at \$1,500. One of his properties in Montreal (Berri street) is mortgaged to one institution for \$10,000 and another city property for an equal sum to another party, both these being mortgaged as security to another institution for \$25,000.

—A DISPATCH from Halifax, N.S., says: Somewhat of a surprise was experienced in lumber and shipping circles here on the announcement of the suspension of the large lumber firm of Messrs. Jas. Smith & Co., Liverpool, Eng. Mr. Gilbert Harrison, a member of the firm has lately withdrawn. The firm handled a large quantity of New Brunswick and Nova Scotia lumber, probably 50,000,000 feet a year. Mr. George McLean is their agent in St. John and Mr. J. H. Mathers in Halifax, and King & Co. in Quebec. The firm has a small interest in the St. Lawrence Lumber Co. (Bathurst and Bersimis) and did some business on the North Shore. The barque Amazon has left with a cargo of deals for the firm and there are at present at this port loading or to load for them the ship Maraba, barques Cambay, Clara, Cortesia, Ida B. and Mabrietta, Braille and barques Julie and Innawick, at Liscomb, and the Tinn is now en route here to load. Nobody here will financially suffer by the suspension. There are no liabilities in this vicinity.

—THE creditors of Thos. Price, furniture dealer, Delhi, Ont., are considering a settlement in his behalf. He succeeded to the business of F. W. Beek 4 years ago, subsequently admitting a Mr. Kemp as partner. They dissolved some 2 years later. Price continuing alone. As in the case of various other lines which have been subject to keen competition of late years, the retail furniture trade has been rather badly dealt with, in-so-far as allowing dealers to derive fair profits from their sales. While a stock requires to be carried largely in excess of the demands of many other lines in order to supply the various wants of customers, a dull season tries them in its severest form. Purchases are withheld "till times get a little better," and accordingly the only way to offset this idea is to lower prices to the extent of making "real bargains" appeal to an economical pocket. A dealer up the street reduces a large line of rockers to cost price. He bought an over supply by getting them cheap and finds they will not move. His action causes other dealers to do likewise to hold their trade. Then some other article is reduced and so on till the profits have sometimes been entirely erased.

—THE settlement obtained by E. T. Nesbit, lumber dealer, Quebec, in Feb. last has apparently proved too heavy for his re-

# THE CANADIAN AND EUROPEAN Export Credit System Co.

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

Guarantees Against Excess Losses Arising by Reason of Bad Debts.  
\$100,000.00 Deposited with Dominion Government as Security  
for Canadian Policy-holders.

G. E. SEYMOUR,

IMPERIAL BUILDING, 107 ST. JAMES STREET, MONTREAL,  
General Agent for Eastern Ontario and Province of Quebec.



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

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

sources. He now offers 10 cents in the dollar, on his third payment, 5 cash and 5 in 2 months, agreeing to meet the remaining two payments in full.—J. Plamondon, mfr. shoes, Quebec, has suspended payment. He was originally of Plamondon, Cimon & Co., who started in the fall of '91. In August '93 they dissolved the former continuing. He was supposed to be doing fairly well, but recent Quebec failures found him a creditor to the extent of compelling his present course.—A. Larouche, general dealer, Murray Bay, Que., has compromised at 30 cents in the dollar.—A. A. Cantin, grocer, Quebec, already referred to, is now seeking an extension of time.—Dr. J. A. Hamel, drugs, Quebec, owes \$2,100 and has assigned. He moved from Fraser-ville in the spring of '93; but his trade has been of such proportions as to admit of little net profit.

—GATES & GARDNER, carpet mfrs., St. Catharines, Ont., have assigned. The business was started only last spring, Gates & Syer being the owners. The latter dropped out shortly afterwards and was replaced by Gardner. Competition is so keen among carpet dealers that those engaged in manufacturing in the smaller cities, encounter considerable difficulty in moving their stock against the vast varieties displayed in the large dry goods stores. The general preference to buy goods manufactured at a distant place, or in some foreign country, is a standing argument against the local maker of carpets in the smaller towns. Weavers of rag carpet are to be found in almost every town, and next to this serviceable and economical article, the inferior grades now manufactured in the large factories are retailed as leaders at prices that often astonish the dweller in the rural districts.

—ROBERT TAGGART, Fenelon Falls, Ont., who has been conducting a small tailor shop since last spring has assigned. It is stated he had no previous experience in his line.—Henry Gaebel, general dealer, Bancroft, Ont., has assigned. He was originally a blacksmith, but two years ago opened up in addition a general store with the above result.—Celia Hodge owner of a grocery at Wallaceburg, Ont., has assigned. The business was managed by her husband, who, it appears, was not possessed of sufficient ability to make it a success in face of close competition.

—THEIR many friends will be pleased at the decision of the Exchequer Court, given at Ottawa on the 23rd instant, in the case of Gilbert versus the Queen, when the former was granted \$150,000 and interest. Gilbert Bros. of this city, sued the Government for extras in their contract for making the north channel through the Galops rapids, opposite Cardinal. The Minister of Railways and Canals contended the channel was not completed to contract, not being of a uniform depth of seventeen feet, and consequently unsafe for navigation. The government has now to pay \$171,000 more.

—BEGINNING with the advent of a dull period, Fox & Hubbs, general store, Methven, Man., have assigned. They succeeded to the business of C. R. Banting early in the present year, but their limited capital proved insufficient to tide them through.—At Regina, N.W.T., Chas. Howson, hotel, has become involved through building and has asked for an extension of one year. He has been in business some time, but the erection of a commodious hotel last year exceeded his expectations of the cost. He shows a surplus of \$20,000 over liabilities of about \$24,000.

—FROM the Maritime Provinces we hear of the following business difficulties: John Allan, shoes, Dartmouth, N.S., who has been doing a rather limited trade for the past 6 years has assigned. He owes about \$2,500.—At Margaree Harbor, N.S., A. D. Gillis who has been conducting a general store for 4 years, has assigned. His liabilities will be light.—Brown, Munro & Co., implements, Wolfville, N.S., have assigned. The business has been running since Dec. '93. Munro retired some time ago, Brown continuing alone, but apparently with insufficient capital.

—AMONG those of our citizens who have recently gone over to the great majority, we regret to mention Mr. Joseph Duhamel, Q.C., who died at his home in this city on the morning of the 24th instant. He achieved eminence in his chosen profession while yet a young man, subsequently becoming interested in many large enterprises. He was highly respected, his practice not being by any means confined to the French Canadian portion of our population.

—WILLIAM BROWN, wholesale dealer in carriage hardware,

G. DESOLA,  
General Commission Merchant,  
Customs and Forwarding Broker  
General agent in Canada for "Filature et Fileries  
routines," (United Thread Factories) of  
Alost, Belgium.  
3 St. Sacramento Street, MONTREAL

## COLLINGWOOD DEBENTURES.

Tenders are invited for the purchase of \$7000 debentures, Town of Collingwood, issued as follows:

Firstly: \$2000 under authority of 47 Vic., Cap. 49, Ont. Stat., repayable December 1, 1913.

Secondly: \$5000 under 54 Vic., Cap. 65, Ont. Stat., repayable December 1, 1916.

All to bear date December 1, 1894, interest at 5 p.c. payable half yearly on 1st June and December, at Bank of Toronto, Collingwood.

Successful tenderer to pay at par here, and cost of forwarding debentures. Tenders will be received up to November 14, 1894.

Whole to be issued in 7 debentures of \$1000 each.  
Tenders to be sent to

A. D. KNIGHT,  
Town Treasurer.

Collingwood, Oct. 13, 1894.

## Thorold Cement

sometimes called

### WATER LIME

is the best and cheapest

### CEMENT

for Mason Work of all kinds.

Works: Thorold, Ont.

Write us for prices.

ESTATE OF JOHN BATTLE.

## M. & L. Samuel Benjamin & Co.,

26, 28 and 30 Front St. West,  
TORONTO,

IMPORTERS AND DEALERS IN BRITISH, AMERICAN,  
FOREIGN AND CONTINENTAL

### SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,

Tinners' Plumbers' & Steam Filters' Supplies

Gas Fixtures,

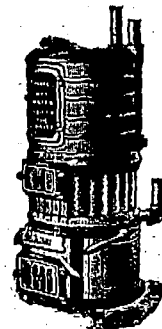
LAMPS AND LAMP GOODS.

English House:

SAMUEL, SONS & BENJAMIN,

10, Fenchurch St., London, E. C.

Shipping Office: 1, Rumbold Place Liverpool, Eng.



ESTABLISHED 1868.

Practical Plumbers,  
ROOFERS  
AND TINSMITHS.

Steam and  
Hot Water

Heating Apparatus.

TELEPHONE 689.

DRAPEAU, SAVIGNAC & Co.

140 St. Lawrence Street,

MONTREAL.

ESTABLISHED 1886.

**CHAPUT FRERES,**  
COMMERCIAL \* AGENCY,  
10 Place d'Armes,  
MONTREAL.

The best and most reliable information that can be obtained is supplied to the patrons of this Agency.

**THE PHENIX PRINTING INK CO.**

MANUFACTURERS OF

FINE PRINTING  
AND LITHOGRAPHIC  
**INKS**

FACTORY: MILE END.  
OFFICE: 1932 ST. CATHERINE STREET.  
MONTREAL.

P. O. Box 383 Telephone 7069.

**JAMES GUEST & CO.,**  
Commission - Merchants

— AND —  
GENERAL AGENTS,

27 and 29 St. Sacramento St. Montreal  
AGENTS FOR

George Sayer & Co., Cognac, France.  
Chas. Coran & Co., Cognac, France.  
Central Society, Vineyard Proprietors.  
Wisdom & Warter, Jerez de la Frontera Sherries.  
Walter & May, Oporto Ports.  
Haig & Co., Paragona Ports.  
A. Houtman & Co., Rotterdam, Holland Gin,  
Ind. Coore & Co., Burton-on-Trent, Ales.  
Selgart & Sons, Trinidad, Genuine Angostura Bitters.  
Dublin City, Distillery Whiskey.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon.  
Escheneaur & Co., Bordeaux, Clarets, Sauternes, &c.  
Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Sauternes, &c.  
Neveu, Raphael & Co., St. Hilaire, Sparkling Sautern.  
Fays & Cople, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

**LYMAN'S**

FLUID

**COFFEE**

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

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

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

LYMAN SONS & CO., MONTREAL.

For Sale at a Bargain.

One or two of the TYPE-SETTING MACHINES (Rogers'), employed for the last two years in this office. In good order, and have the new practical improvements.

M. S. FOLEY,  
"Journal of Commerce,"  
MONTREAL.

Toronto, has assigned. Last winter he found his affairs in an embarrassed condition, and effected a compromise with his creditors at 50 cents in the dollar spread over 15 months. His present liabilities will reach some \$30,000, assets nominally a little over. Continued ill-health has caused him to be unable to conduct his business satisfactorily of late and has assisted his present condition. It is expected he will make a speedy settlement.

—THE Bell Telephone Co. has purchased the property running along the north side of St. John street, from Notre Dame to Hospital, for \$55,000, being at the rate of \$10 per foot. The Messrs. Holland are preparing to remove to St. Catherine street near Peel. This house say their sales have fallen nearly 50 per cent. since the removal of Messrs. John Murphy & Co. to the great new thoroughfare up town.

—T. J. DEATH & SON, men's furnishings, etc., Toronto, have assigned. The business was established in '89, doing, however, but a limited trade.—T. R. Earl, builder, Toronto, has assigned. He was formerly in Collingwood as official assignee, moving to his present location some 10 years ago.—A. McMurchy, Walpole, Ont., has assigned.

—OUR Arthur, Ont., correspondent writes —George Smith who has carried on a flour and feed business here for the past eighteen months has sold out to S. A. Small. Business still continues very

dull, the threshing season is about over but grain has not yet commenced to move, the farmers being still busy with their fall ploughing for which the weather continues most favorable.

—THE St. John, N.B., *Sun* has the following: Mr. and Mrs. W. S. Loggie, F. E. Winslow (manager of the Bank of Montreal at Chatham), W. C. Winslow, G. M. B. Loggie, and J. K. Loggie, all of Chatham, N.B., are applying for incorporation as the W. S. Loggie & Co., Ltd., with a capital of \$120,000 in \$200 shares.

—LIABILITIES of \$2,000 are held against the estate of Mrs. John Wright, groceries and fancy goods, of this city, who has assigned. She succeeded her late husband some 4 years ago.—An offer of 25 cents in the dollar, cash, has been made by Mr. McIndoe, of the leather firm of Messrs. McIndoe & Aird of this city, which is thought will be accepted.

—AN offer of 60 cents in the dollar has been made by T. Ross, general dealer, Amqui, Que., recently referred to.—E. Vaillancourt, hotel, Yamachiche, Que., has assigned. He has been conducting his hotel for about a year, also dealing in hay, which latter is supposed to have caused him some loss.

—AN offer of 60 cents in the dollar, payable in 3 and 6 months, is being considered by the creditors of L. Ponton, hardware dealer of this city. He owes \$1,400. He has been in business about 7 years, first as a painter, afterwards adding his present line.

## LABOR SAVING MACHINE TOOLS.

Only Tool Works in Canada to receive Three Awards, Medal and Diploma at the World's Fair.

"EXTRACT OF JUDGES' REPORT."

"These Machines represent advanced and progressive development in design, construction, and the arrangement of details. The workmanship is superior."

We Lead . . .  
Others Follow.

Our long experience combined with largest facilities to turn out first class work, has placed our  
**MACHINE TOOLS IN THE LEAD,**

and acknowledged by the leading Railroads and large Corporations in Canada, by the numerous orders we have received from time to time, keeping our extensive plant fully employed. Parties desiring first class tools should communicate with us before placing their order.

**JOHN BERTRAM & SONS,**

Canada Tool Works,

DUNDAS, MONTREAL

A FEW SECOND HAND TOOLS WHICH WILL SELL AT A BARGAIN.

# Canada Life Assurance Co.

→ 1894. ←

At the close of this year the profits will be divided.  
Those joining **NOW** will share in these profits.

**J. W. MARLING, Manager P. Q.,**  
**MONTREAL.**

## THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, - - - - - \$39,000,000  
Investments in Canada, - - - - - 11,000,000  
Insure before close of Books and secure two years' profits to be divided as at 15th November, 1895.

### WORLD WIDE POLICIES.

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

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

## UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—The Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion.

**T. L. MORRISEY, Resident Manager.**



## LANCASHIRE

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Fire Branch - - - - Head Office, Toronto.

**J. G. THOMPSON, Manager.**

## INSURE - - WITH THE PHENIX

INSURANCE CO., HARTFORD, CONN.

Full Deposit with CASH CAPITAL:  
the Dominion - - \$2,000,000.00.  
Government. - -

**SMITH & TATLEY,** J. W. TATLEY.  
Managers for Canada,  
4 St. James Street, - - - - MONTREAL.

## THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824. CAPITAL, - - \$10,000,000

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

**JNO. W. MOLSON, Resident Manager, MONTREAL.**

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

FIRE. LIFE. MARINE.

**G. ROSS ROBERTSON & SONS,**

**General Insurance Agents and Brokers**

ESTABLISHED 1865.

\* 11 HOSPITAL STREET, \*

**MONTREAL.**

Telephone 1277.

P. O. Box 2081.

Insurance.

## PHENIX

**FIRE INSURANCE CO'Y.**  
LONDON.

Established in 1782. Canadian Branch  
Established in 1801.

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

**PATERSON & SON,**

[Agents for the Dominion.]

**RAYMOND & MONDOU,**  
Agents French Department.

**5%**

Money to lend at low rates of interest on security of first mortgage.

**A. G. ROSS & CO.,**

Standard Building, - MONTREAL.

FOR SALE—A few very attractive residences situated in the West End.

A. G. ROSS & CO.

Municipal Debentures, Government & Railway Bonds, Investment Securities,  
**BOUGHT and SOLD.**

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

**R. WILSON SMITH,**

British Empire Building,  
MONTREAL.

## FIRE INSURANCE.

## EASTERN ASSURANCE CO. OF CANADA.

Head Office, HALIFAX, N. S.

CAPITAL, - - - - \$1,000,000

PRESIDENT - - - JOHN DOULL, Esq., (President Bank of Nova Scotia.)  
VICE-PRESIDENTS - HON. H. H. FULLER, (Wholesale Merchant) Halifax.  
ADAM BURNS, Esq., (Wholesale Merchant) Halifax.  
CHAS. D. CORY, Mang. Director.

ONTARIO & QUEBEC BRANCH:

Temple Building, - - - MONTREAL.

**D. C. EDWARDS, - Resident Manager.**

THE CANADIAN

## Journal of Commerce.

MONTREAL, FRIDAY, OCT. 26TH, 1894.

### THE BANK STATEMENTS.

Let us hope that when the statistics for the month now current have been compiled they may indicate more activity in trade than is exemplified by the Bank Returns for September. Closing, as that month does, the third quarter of the year, we had ventured to expect

with it an array of figures reflecting the improved feeling of the business centres of the Dominion. This it can hardly be said to do, when we consider that circulation is the only item of the Return showing any considerable movement. The excess over August is \$3,084,790, a decline of \$433,219 from the highest output of the month, the total at the close of September being \$33,355,156. A year ago the figures were \$35,128,926.

The average circulation of the banks for the five years 1889-93 was \$33,140,600, and the greatest expansion \$39,518,313 in November 1892. In 1893 the highest point reached was \$37,834,027. Had our agricultural export trade not fallen some 50 per cent. during the last quarter we might have witnessed a return to these figures in September. As respects the course of trade we are not worse off than our neighbors whose exports of breadstuffs during the month just closed were \$10,000,000 less than in 1893. The cause of this is a restricted foreign demand rather than indisposition to sell. Wheat and cotton which dominate the general movement of the markets are lower in price than ever before chronicled, and this fact tends to check expansion of traffic in other commodities.

The combined falling off in Canadian exports and imports for the quarter just ended is slightly over \$8,000,000. Trade discounts remain almost stationary. This points to a feature of the September business worthy of attention, viz. that the new advances leading to expansion of circulation were offset by equivalent realizations of commodities previously borrowed against, and thus no change in the discount total is observable.

The aggregate of discounts is \$199,773,925 as against \$204,654,480 for the corresponding period of 1893. It was then our opinion that, quite apart from any precautionary curtailment of advances due to the crisis across the border, the advances of 1893 were over-expanded in themselves, having risen from \$188,167,135 in the previous year. The decline to present figures, though indicating slackness of trade, is a wholesome change for the year to have evolved. The more does it appear so when we remind ourselves that disturbing elements have not disappeared from the financial centres of the United States. The Treasury balance there has not been restored to sound condition, being still under \$61,000,000. The gold shipments which the condition of the sterling exchange market renders profitable, and probably, in fact which have already begun, create apprehensions and the same cautionary policy which Canadian bankers adopted this time a year ago, can wisely be renewed.

Locally, we find in spite of the dullness, a spirit of speculation growing on the street, and in slight degree reflected in the increase of short loans, which represent speculation rather than investment, and are \$925,606 in advance of August.

Foreign balances are likely to give bankers considerable anxiety as to how they may be profitably employed. Everything points to a plethoric condition of the New York money market and rates bid fair to be ruinously low, unless some disturbing element should enhance them. The banks have augmented their New York balances during September by \$1,535,428.

This increase appears to have been of the nature of a transfer from public deposits, which show an increase in both kinds of \$1,280,591, the total being \$177,668,724

ASSESSMENT SYSTEM.

MUTUAL PRINCIPLE.

## Mutual Reserve Fund Life Association

INCORPORATED.

E. B. HARPER - - - President,

Total Death Claims paid since Jan. 1, 1894, \$2,236,761.84  
 Total amount of Death Claims paid since organization in 1881, 10,921,005.70  
 Total Cash and Invested Reserve and Emergency Fund, over 3,725,000.00

NEW BUSINESS FIRST NINE MONTHS OF 1893-94.

	1893.	1894.	Increase for 1894.
January - - -	\$6,615,960 00	\$10,935,600 00	\$4,289,640 00
February - - -	4,270,550 00	4,408,750 00	138,200 00
March - - -	5,071,300 00	5,269,950 00	198,750 00
April - - -	3,859,300 00	5,142,510 00	1,453,210 00
May - - -	4,514,185 00	6,131,455 00	1,617,270 00
June - - -	4,639,900 00	5,666,000 00	1,006,100 00
July - - -	4,930,625 00	5,996,495 00	1,016,470 00
August - - -	4,101,600 00	5,886,365 00	1,584,865 00
September - - -	4,010,500 00	6,716,750 00	1,776,250 00
<b>TOTAL - - -</b>	<b>\$42,843,220 00</b>	<b>\$55,653,865 00</b>	<b>\$12,810,645 00</b>

### \$1,000 REWARD

Offered in 1887 for the name of any honest death claim due and unpaid or which has not been paid in full, the fact to be determined by any two Bank Presidents in New York City, and to cover the entire history of this Association, has never been claimed—and still holds good.

D. Z. BESSETTE, General Manager.

12 PLACE D'ARMES, AGENTS WANTED. MONTREAL

against \$176,333,133 in August. These deposits, while denoting an increase of the people's wealth, mark just now the slow recovery of trade and consequent restricted demand for advances. The banks naturally manifest a desire to reduce rates of interest on deposits as a result of their augmentation and the inactivity in loans.

In this connection it is deemed a pity that our provincial government should seek to renew abroad, at a commission, a loan which if really needed our local banking institutions could absorb with ease London and Paris markets, a year ago, viewed further provincial borrowings with a degree of disfavor. At the present juncture, the opportunity to utilize our home strength in deposits in view of the fact just mentioned, and of very recent and unwarranted cloven-foot criticism by a portion of the London press, should not be heedlessly passed by.

The banks have reduced their reserves of gold and legal tenders \$237,934 since August, but still maintain a strong position. Their total strength in this respect is \$23,566,990 against \$20,000,000 a year ago, and \$18,000,000 in 1892. Greater strength is needed in some individual cases.

Overdue debts, notwithstanding midsummer and autumn appropriations are increased \$372,836 since September 1893. It is nevertheless satisfactory to note that the overdue debts have been less than 2 per cent since 1885, of the amount borrowed from the banks.

The conservative daily press, speaking for the government, give assurance that the needful legislation will be brought forward at the next Session to remedy the unaccountable clerical omission from the amended Dominion Note Act of the special clause providing that the Minister of Finance and Receivers General shall not issue legal tender notes over the authorized limit, unless gold to equivalent value is provided in the Treasury. The assurance is proper and satisfactory. Yet a morning contemporary asks itself the question why such a proviso is necessary. To this we make answer that without it the amendment to the act, as that amend

ment now stands, would have given the government possession of a most dangerous instrument—power to inflate in the currency of the country. This it was when coupled with a currency system defective in itself, which created the disastrous panic in the United States a year ago of which the effects are still felt. We append the usual comparative table for the benefit of our readers along with the larger September statement in detail:—

## BANK STATEMENTS.

	Sept., 1894.	Aug., 1894.	Sept., 1893.
Capital authorized.....	\$ 75,453,685	\$ 75,453,685	\$ 75,453,685
Capital subscribed.....	63,239,592	63,239,492	63,170,454
Capital paid up.....	62,193,670	62,189,585	62,074,078
Amount of Res.....	27,260,835	27,166,550	26,181,999

## LIABILITIES.

Notes in Circulation.....	33,355,156	30,270,366	35,123,426
Balance due Dominion Government.....	2,616,935	2,603,151	2,310,384
Balance due to Provincial Governments.....	2,663,901	3,324,932	2,337,348
Public deposits on demand.....	66,584,661	66,389,701	61,245,992
"    "    after notice.....	111,024,063	109,993,432	104,001,508
Loans from other banks in Canada secured	69,603	64,283	64,000
Deposits payable on demand, other Can. banks.....	2,651,975	2,587,234	2,621,736
Balance due to other banks in Canada in daily exchanges.....	136,400	184,251	120,767
Balance due to agencies or other banks abroad.....	116,267	96,806	221,989
Balance due to agencies or to other banks in Britain.....	4,268,502	5,163,386	5,312,794
Other liabilities.....	176,700	259,792	222,623
<b>Total Liabilities.....</b>	<b>221,062,249</b>	<b>220,942,480</b>	<b>214,191,254</b>

## ASSETS.

Specie.....	7,884,650	7,963,955	7,316,292
Dominion notes.....	15,682,340	15,336,019	12,893,359
Deposits with Government for security of circulation.....	1,823,151	1,823,153	1,815,448
Notes and cheques on other banks.....	6,469,658	6,053,369	6,939,379
Loans to other bks. in Canada secured.....	215,072	63,664	38,385
Deposits payable on demand in other banks in Canada.....	3,807,355	3,310,476	3,422,808
Balance due from other banks in Canada in daily exchanges.....	139,416	185,299	129,472
Balances due from other banks or agencies in foreign countries.....	21,440,033	19,901,605	13,451,883
Balances due from other banks or agencies in U. K.....	3,909,120	3,539,880	4,243,676
Dominion Government Debenture Stocks Can. Municipal and public securities (not Dominion).....	3,110,319	3,133,450	3,188,572
Canadian, British and other railway securities.....	10,411,798	10,742,561	9,545,062
Call loans on bonds and stocks.....	8,381,193	8,176,985	6,017,717
Current Loans and Discounts.....	16,207,393	15,282,727	14,909,190
Loans to the Government of Canada " to Provincial Governments.....	193,773,325	193,908,310	201,654,480
Overdue debts.....	439,357	402,960	1,395,120
Real estate, other than bank premises, the property of the bank.....	3,225,559	3,121,327	2,952,723
Mortgages on real estate and by the bank Bank premises.....	944,925	934,671	909,811
Other assets.....	615,253	618,750	652,111
	5,471,667	5,444,065	4,477,733
	1,636,627	1,612,623	1,465,672
<b>Total Assets.....</b>	<b>311,691,002</b>	<b>308,085,634</b>	<b>300,918,049</b>
Loans to directors and to firms in which they are partners.....	8,065,752	7,973,633	7,762,892
Average specie for month.....	7,878,818	7,832,980	7,304,449
Average Dominion notes for month.....	15,618,386	15,500,434	12,953,910
Greatest circulation during month.....	33,788,375	31,088,497	36,112,480

## THE WHEAT PROBLEM.

Notwithstanding the depression in wheat values, the area planted throughout Ontario during the present season shows little signs of diminution. Indeed in many large sections there is a marked increase in the area under winter wheat, an evidence that the predictions of the earlier part of the year are not likely to be verified. There is more than one cause at work to warrant the persistent cultivation of wheat on both sides of the political line.

Whatever else may befall the cultivator of the soil, he is always certain of a comfortable livelihood whether wheat sells at 50 cents or a dollar, and although it has fallen to the former figure and is not likely to make any marked recovery in price, nearly everything else that is produced on our farms still maintains a fair measure of value. In some respects, as in butter and eggs, the price has been rather on the increase, and it cannot be said that oats and other coarser grains have very materially fallen off.

Wheat at 16s. a quarter is enough to make the people of Great Britain stare, and they can scarcely believe that it may possibly go any lower, the argument being there as well as here, that with wheat at such a price, it will not pay anybody to grow it, and that with a lessened supply the price must shortly rebound. It would be well to remember in this connection that if the price of wheat, like that of most other articles, involved interest on capital, the argument adduced would be mathematically certain, but the question is, does the cultivator of wheat outside of Great Britain look for any return on capital? He is rather looking for wages, and is prepared to accept wages remarkably low. Cultivation of land by the application of capital is almost confined to Great Britain and perhaps Belgium. The wheat growers of the world with their dependent families, 90 or 100 millions of souls, are all or nearly all, in Russia, the continent of America, and India, small freeholders liable, in some places, to low rents but not as a body to eviction. They are mostly people of very limited means, except, to some extent, in Canada and the United States, and they sell the surplus of their crops to provide for other wants such as clothing, and maybe a few luxuries.

There is nothing else which they can produce so certain of selling for cash, and they are compelled, therefore, to adhere to the cultivation of wheat. These 90 millions of people cannot abandon their little properties, or go to other trades or callings or get money by any process, except by sowing and reaping their own fields. They are unfitted for any other occupation, so that they really have no alternative but to continue growing wheat and keep on hoping for better prices.

Everything that the farmer buys, as frequently pointed out in these columns, has fallen almost proportionately to the price of wheat, and there is every probability that in some respects the depreciation may continue. English economists go so far as to claim that the increased competition among the wheat producing countries of the world must go on sending prices downward until the quarter of wheat (8 bushels) sells for 12s. or equal to about 37 cents per bushel. It is pointed out also by writers in the English papers, especially in the London *Times*, that while there is a shrinkage of some hundred thousand acres in England and of about 5 million acres in the United States under wheat cultivation, this arises rather from the disuse of hired labor, which the farmer finds it difficult, if not impossible, to pay for of late years.

It is not a little remarkable that although wheat has fallen in the English market to about 50 cents per bushel, the masses of the people continue to pay for the loaf of bread the same price as when it was more than 50 per cent. higher. There is another point which probably will be taken into consideration, namely, that the farmer, although obliged to sell his wheat and some other articles at so low a price, really accomplishes more by sticking to what he so well understands than he could by entering into any other occupation, being situated, in this respect, somewhat similarly to the old time laborer on the plantations in the State of Virginia where tobacco was the only article raised, and owing to which after Emancipation, the whole of the State fell back into its original prairie condition.

The nations of the world have been so drawn together of late years by low rates of freight that the area under

wheat has been largely extended to countries where labor is much lower than it is in more civilized countries. In this manner, India and Argentina, both of which could probably supply the entire wants of the world with wheat, have been chiefly instrumental in bringing wheat to the low price to which it has fallen. But we deal with this side of the subject in another article.

#### THE FIRE INSURANCE LLOYDS.

The insurance committee of the New York Chamber of Commerce which has been investigating on behalf of that body the subject of fire insurance by Lloyds, and the question of what legislation these bodies should be subjected to both in the interests of the insuring public, and the regular stock companies, have reported in favor of the immediate passage of an act compelling the Lloyds to submit to the same rules to which the stock companies are subject; to make the same reports of condition, assets, liabilities, income and expenditure as they do; to hold the same reserves invested under the same supervision, and to assume their just proportion of the burden of taxation imposed upon all others engaged in the business of fire insurance.

That some such step would shortly be taken was inevitable. It was felt that it was unfair to saddle the stock companies with the whole burden of taxation when, owing to the competition of the Lloyds, they were only receiving a portion of the premiums; and unjust that they should be subjected to harassing restrictions while their competitors escaped. In the interests of the insuring public, too, the department should be empowered to investigate their position and demand official reports of their operations. No doubt the business of fire insurance can be conducted as profitably by capable individuals associated as members of Lloyds, as by the same individuals as stock holders in a regular company. But in the latter case the public have the guarantee of the capital, which in the Lloyds they have not, and hence the necessity for close and impartial scrutiny of their position is doubly urgent, if their customers are to receive the protection they are entitled to.

In the absence of a fixed capital the customers of a Lloyds have to depend practically upon the sufficiency of the premiums charged to meet losses. Thus the Lloyds are really trustees of the premium money which is the guarantee of indemnity for the stipulated term, and therefore there is no reason why they should not be held by legislative enactments in the same way as are the regular companies, banks, and other fiduciary institutions. Yet it is stated that instances are known where these unearned premiums have been divided as profits by the Lloyds, thus leaving their policy holders without any recourse in case of disaster, save on the pockets of the individual members of the Lloyds. How safe and satisfactory such a recourse would be is illustrated in the case of *Hess vs. Van Alden*. Hess was insured for \$1,000 in a company working on the Lloyds principle, and consequently one hundred members underwrote the policy for \$10 each. The claim was disputed, and Hess found himself obliged to sue the 100 members separately for the amount of their interest. He gained a verdict against the first. It was promptly appealed, and after the same process has been gone through with each of the other 99 underwriters Mr. Hess will be an older, a wiser, and a very much poorer

man, even if he prosecutes his suits to the bitter end, and is successful in every case.

Insurers in Lloyds do not always take sufficiently into consideration the limit of liability imposed. Most of the Lloyds policies contain clauses fixing the maximum of their responsibility in the case of a conflagration at five times the amount of subscription. Thus an extensive fire might materially reduce the amount each sufferer could recover under a Lloyds policy, and instead of getting the full amount they had paid for, they might be compelled to accept a pro rata share of the aggregate amount of only five separate claims, which might fall very seriously under the total of their loss. Again, in the case of death or bankruptcy of a Lloyds subscriber, the insurer might suffer. In either case the estate of the subscriber could not be distributed until all executory or running contracts were disposed of, and in the case of the contestation of a will, this might involve a delay of years. All these possibilities militate against the prospect of prompt payment in the case of loss, and their existence should prompt the careful insurer to replace his risks with an authorized and responsible company and not be induced by the offer of a lower rate of premium to seek security in an institution which may fail him at the hour of his direst need.

From the bankers standpoint the existence of Lloyds affords an additional source of peril. Some of the Lloyds contain among their underwriters mercantile men, and their outstanding risks are often very large. One Lloyds in Illinois is mentioned as having nearly \$8,000,000 at risk of loss by a single fire. Were this to take place, the commercial standing or mercantile credit of its members might be seriously affected. It might even involve the bankruptcy of some of them and thus the loss would eventually fall wholly or partially on their bankers. Is not this then practically forcing the banks to run the risk of insurance companies, without the compensatory premiums, by forcing them, indirectly, to assume fire risks?

From the stand point, then, of the banker, the property owner, and the merchant, it is desirable that stricter supervision should be instituted over the swarm of Lloyds which have sprung into existence during the past few years. It is only just to all that they should conform to the same regulations, furnish the same safeguards, and bear the same burden of taxation as the regular companies. Heretofore they have managed to secure all the advantages of the fire insurance business while evading its losses and burdens. But that period is evidently drawing to a close. When so influential a body as the Chamber of Commerce of New York deems it necessary to move in the matter it is tolerably safe to predict that further steps will be taken at the next session of the State Legislature. The existence of the Lloyds, may in some instances, be imperilled by stricter supervision and increased expenditure. But the security of the insuring public is the point at issue, and this must be insisted upon at all hazards.

#### GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending Oct. 20th, 1804:

	1804.	1803.
Passenger Train Earnings.....	125,403	204,541
Freight do. do. ....	278,079	272,439

Total do. do. .... \$309,142 \$476,980

Decrease 1804, \$77,838.



## CANADIAN GRAIN INSPECTION.

The explanations of the Commissioner of Inland Revenue on the subject of mixing Manitoba wheat do not carry much weight with the grain trade. Technically, he is correct. The wheat is not actually mixed inside the elevator. But when three different grades are run into the same hold from the elevator spouts the fact that they do not mix exactly within its walls is a purely secondary consideration. It does not matter to the purchasers whether the mixing is done in the elevator bin itself or twenty feet outside. What they are interested in is the fact that they practically do not get what they pay for, and that, under the sanction of the government inspector's certificate of its being No. 1 hard, they are forced to receive a mixture of No.'s 1, 2 and 3 hard, together with a percentage of "rejected" wheat, and of smutty grain which has undergone a process of doctoring in a grain "hospital." No doubt the government official upon whose statements Mr. Miall relies, and who was sent to Fort William to report, did not see any of this doctoring. In the first place the shippers were hardly likely to do it deliberately in his presence as soon as his errand was known, and in the second place the elevators were running, on the occasion of his visit, on a cargo for a Montreal milling house, whose agents, when they buy No. 1 hard, see that they get it, and do not rely on any inspectors certificate for its quality. He was thus unable to personally report any mixing; but had he examined some of the manifests he might have changed his mind as to its non-existence. In fact instances of it are only too plentiful, and some of them will shortly be brought before the courts. In one case in which a Montreal house purchased a cargo of No. 1 hard, it was discovered that the 19,000 bushels of real No. 1 hard were mixed with 9,000 bushels of lower grades, including 4,000 bushels of rejected. And yet it had all passed the inspector as No. 1 hard, although it weighed a pound and a half less a bushel than genuine No. 1 would have done. Naturally, although it looked fairly well to the eye, it could not be expected to return anything like the same results to the miller. There are other cases equally striking. One lot of 26,000 bushels, all certificated as No. 1 hard, contained eight carloads of No. 2 hard, three cars of No. 3, and two cars of rejected wheat, and in the case of another lot of 60,000 bushels only 18 carloads were genuine No. 1, although the whole consignment was graded as such.

Under these circumstances it is not curious that buyers refuse to pay as much for Fort William as for Duluth inspection. In Duluth whatever grade the carload is on one side of the elevator, it is the same on the other. It does not go in as "rejected," and come out as No. 1 hard. As a consequence buyers are willing to pay a cent a bushel more than current prices of No. 1 hard Manitoba, providing it will pass Duluth inspection. That is, they want the genuine No. 1 wheat, without any admixture from the grain hospital. They don't want a mixture of No. 1 with rejected and smutty wheat, and not all the inspectors certificates in Canada can get them to accept it without objection. They have the feeling that they are being imposed upon, and they lay the blame on the inspection. In fact it looks as if the Canadian certificate of quality carried very little weight with foreign buyers, nowadays, if prices are any criterion.

The injury this practice does to the standing of Manitoba wheat in consuming centres is incalculable. The quantity of rejected and smutty wheat in a crop like the present one is probably not more than ten per cent, and were this kept rigidly apart, and sold for what it really is, there would probably be some loss to the growers but not anything like so much as there is when it is deliberately mixed in with No. 1 hard and sold as such. The result of its presence in the really good wheat is that the whole of the crop is depreciated. The price of No. 1 hard Manitoba falls four cents under that of Duluth inspected, millers look upon it with suspicion, and the loss to the province and the farmers mounts up into the millions. It is all very well to say that the mixed grain passes the standard, and that the excellence of the rest of the wheat is sufficient to cover up the rejected and smutty portion. But the miller soon finds out the difference in the flour, and the consequence is that he will not pay as much for Manitoba No. 1 hard as he will for No. 1 hard Duluth, although it is really a better milling wheat. When he buys Duluth inspection he knows what he is getting. When he buys Manitoba, he does not. Naturally this makes a difference in their respective values to him, and this difference is faithfully reflected in the price. The fact is that, in the grain trade, as in all others, honesty is the best policy in the long run. Shifting standards, and complaisant inspectors may succeed in imposing on the buyer for a while. But he soon discovers when he is not getting what he expected, and then the seller suffers, as it is only just he should. The trouble is, that the honest shipper, who ships straight wheat, is compelled to share the losses of his less compunctious brother, for the dubious character of the latter's cargoes soon becomes known, and the stigma of it naturally extends to his own.

## THE GRAND TRUNK REPORT.

It was scarcely to be expected that the report presented by the directors of the Grand Trunk Railway on the business of the road during the first six months of the present year would be a favorable one. Trade in the United States was at the climax of depression. The silver question, the uncertainty as to the tariff, the coal and Pullman strikes which culminated in the carnival of disorder at Chicago, when President Debs tied up the traffic of the western half of this continent to obtain recognition for the American Railway Union, and the low prices ruling for every description of agricultural produce and industrial product, all combined to bring down the earnings of the railway to the lowest point.

The figures given in the recent report of the Grand Trunk Railway Co. are not more unfavorable than was expected in view of the situation for some time past. Compared with the corresponding six months of 1893 the passenger traffic fell off 11.28 per cent. in number and 11.77 per cent. in receipts. The freight and live stock carried decreased 11.03 per cent. in volume and 10.10 per cent. in amount of freight dues. There was a decrease of 23,000,000 ton miles in the through traffic and of 70,000,000 ton miles in the local. The decrease in American west bound through freight amounted to 26,000,060 ton miles which involved so much hauling of empty freight cars westward as to materially increase the working expenses. Yet it is to the credit of the

management that these were decreased during the half year by 10.53 per cent., and that the percentage of working expenses to gross receipts was brought down to 72.32 per cent. or 0.21 per cent. less than in 1893, although the average rates per ton per mile (0.06 of a cent) was the same.

The percentage of working expenses to gross receipts certainly seems high. But we must remember that the Grand Trunk Railway is the pioneer road of Canada, and that it was built at a time when railroad construction and equipment were far more costly than they are today, and consequently that its responsibilities to the public are much larger. Like all old roads, its expenditure for repairs and, above all, for replacement, are heavier than in the case of the more modern companies. The cost of maintenance of the latter, is necessarily low. Their tracks, bridges, culverts, locomotives, and rolling stock, are new, and of the most improved pattern. Their outlay for repairs is consequently small, and they can run at a minimum of expenses when an older road, obliged to keep up with the modern demand for all that is newest and best in passenger and freight accommodation, is compelled to extend rather than contract its expenditure. Then again, the Grand Trunk has no side issues from which a profit can be drawn, when the road itself is not paying. It has no land schemes, hotels, or health resorts to swell its gross receipts. What dividends it pays must come out of its earnings. It has no other resource but the one; and when that one well of profit is dried up, through circumstances absolutely uncontrollable by the most skillful management, it can only put the matter frankly and fairly before its shareholders and wait for better times.

THE CURRAN BRIDGE CASE.

The arrest of Emanuel St. Louis, the contractor for the building of the Curran bridge, was the only course open to the government after the discovery of the over-expenditures they had been induced to make by him during its construction. The charges are six in number, and are to the effect that in the first six months of 1893 he obtained, with attempt to defraud the government, sums aggregating \$170,412 to which he was not entitled, and, further, that he destroyed the time books, cheques, bank-books, ledgers and balance sheet with the same intention. Mr. St. Louis has accordingly been arrested and must stand his trial.

These developments have revived public interest in the Curran Bridge scandal, and perhaps it may be well to recall the more salient incidents elicited by the commission of three engineers appointed by the government to enquire into the matter: When the new bridge was first projected its cost was estimated at \$155,000. But changes were made in the plans, and, as the work had to be done in the winter, and was pushed through in great haste in order to avoid obstruction to the navigation of the canal as far as possible, unexpected contingencies arose, and fresh plant had to be purchased, until in the opinion of experts the legitimate cost of the bridge was raised to \$234,000. When, however, the accounts began to come in in April, the Department of Railways and Canals found itself suddenly confronted with bills for wages and construction amounting to \$490,725, or more than double the anticipated cost.

Then Mr. Collingwood Schrieber hurried to Montreal to investigate, in company with Mr. Douglas, one of the expert engineers of the department. They found an extraordinary condition of affairs. In order to expedite construction the bridge was ordered to be built by day labor instead of by contract. But the department had not hired the labor themselves. They had contracted with Mr. St. Louis to furnish the necessary labor at a fixed schedule of wages which was subsequently discovered to be far in advance of those actually paid in this city. On every single man and horse employed the contractor drew a profit. More than this, he estimated himself the number of men required, and naturally hired all he could, since the more men employed and the greater his profit was. The result was that so many men were hired that some merely gave in their time in the mornings and went off to work elsewhere. A civil action in the Exchequer Court to recover the amount over-paid, \$143,800 was at once begun, and during the progress of this action it was first discovered that all the books and vouchers had been burnt. This was deemed so suspicious that the government resolved on arresting St. Louis at once.

GRAIN SHIPMENTS VIA NEW YORK AND MONTREAL.

There are some causes at work, as yet unintelligible to some people, which have had the effect of sending the great bulk of ocean grain shipments this fall by way of New York, with a very small proportion via Boston. Two vessels in port here (different lines) have been at no little pains to secure grain ballast lately, and have actually agreed to carry it to Liverpool for 6d. a quarter (8 bushels being about a quarter of a ton) or equal to a freight rate of 1½ cents per bushel. We subjoin the rates from the rival ports for purposes of comparison:—

VIA NEW YORK.		VIA MONTREAL.	
	Per Bush.		Per Bush.
Chicago to Buffalo....	1 cent	Chicago to Kingston...	2½ cts.
Buffalo charges.....	¾ "	Kingston to Montreal...	2½ "
Buffalo to New York..	3 "	Canal tolls & Montreal	
Terminal charges N Y.	1 "	wharfage.....	½ "
Total via New York...	5¾ cts.	Total via Montreal....	5½ cts.

One would suppose that the difference shown in favor of Montreal would be sufficient to determine shipments this way. It seems however that there are more than countervailing differences on the side of New York. Grain shippers in this direction do not seem to be able to dispose of their cargoes as readily in Europe, owing chiefly to our more limited season of navigation, where as in New York they can ship whenever they please, and, with the greater number of vessels to all parts of the world, choose their market. Another cause named lies in the exactions at this port whereby bargemen are sometimes obliged to carry the grain until the ocean vessels are ready to receive it—in order to save storage to the shipper—thus practically making them perform the functions of warehousemen. It is claimed in addition that even at the same rates New York will be favored owing, not only to the greater competition noted, but to the facility for storage, as leading to possible cuts in freights at all seasons. As an example of the

rivalry of the two ports, it is understood that no sooner was the above special 1½c per bushel rate from Montreal, announced in New York, than freights there fell to 1 cent per bushel. All this cannot fail to have a marked effect upon the wheat market in Great Britain, and there be those who argue that we have not yet reached bottom in ocean freights.

#### THE DUTY ON BOOM-STICKS.

The notification by the Customs Department that the duty of 20 per cent. on the boom-sticks which are used in towing saw logs to Michigan lumber centres is to be exacted next season, has evoked much adverse criticism among American lumbermen who regard it as new evidence of unfriendliness on our part, now that Canadian dressed, as well as undressed, lumber is permitted to enter the United States free of duty. These boom-sticks they claim are as much a means of transportation as the railroad cars which are every day permitted to enter Canada in bond. They are usually the property of the tow-boat companies, who haul them across the lake, fill them with saw logs (by means of Canadian labour) and haul them back to be used again and again. They are never landed on Canadian soil, although they do enter our waters. They are just as necessary for the transport of logs as railroad cars are for the carriage of grain and merchandise. Why then, argue the lumbermen, should they not be permitted to be marked and registered at the American Custom House and go back and forth in a similar manner? To pay duty on them every trip would be a very severe tax. They cross the lake every two weeks during the season, and a "string" is worth \$1,500 to \$2,000. To pay 20 per cent. on them each trip would thus mean a tax of \$600 to \$800 per month, and this the lumbermen urge would be almost prohibitory.

At the interview with the Hon. N. Clarke Wallace last fall, at which the government consented to the duty being waived during the present season, the lumbermen offered to tow their boom-sticks across the lake, pay duty on them in Canada, and have them marked and sealed by the Canadian customs officials, provided they were allowed to cross thereafter in bond. They pointed out that they were not intended as lumber for sale; but merely as facilities for transportation. This the government refused to allow, and demanded why they were not made of Canadian logs and chains. The reply was that they had never heard of Canadian chains, that imported chains would have to be used in any case, and that it was almost impossible to get timber of the necessary size in the districts in which the logs are cut. Boom-sticks require to be 30 feet long, and not less than 20 inches in diameter. Now the shore timber of Georgian Bay is comparatively short, and it would be necessary to go a long way inland to get sufficiently large timber. Owing to the rocky nature of the beds of the rivers down which they would require to be driven, it would be next to impossible to deliver them sound and unsplintered in the lake. Even the 16-foot saw-logs are so crushed and splintered on the drive that more than 10 per cent. reaches the lake as waste. How then could they expect to drive 30-foot sticks safely? Besides, if it were practicable to make the booms in Canada, the same trouble would arise with the American Customs and it would merely be a case of jumping from the frying-pan into the fire.

Here the matter rests at present, and what the policy of the government will be by the time the tows begin to cross next spring it is impossible to foresee. Let us hope it will be conceived in a friendly spirit towards our neighbors across the line; for it must not be forgotten that the international commerce in saw-logs brings no little profit to our people, while the only additional advantage that would accrue to us from the manufacture of the boom-sticks here would be the trifling expenditure for boring the holes for the chains in their ends. In addition to this the international understanding that Canadian lumber should be admitted free, and that in return our government should impose no duty on saw-logs, has resulted in a rise of from 50 to 100 per cent. in the value of Canadian timber limits. As to the expenditure in the preparation of the logs for market, we get our fair share. In fact the bulk of the cost of converting the standing timber into dressed lumber is paid out in this country. Of the alleged cost of \$10.75 per thousand, \$8.75 is expended here. It costs the American lumberman from \$3.50 to \$5 per thousand for cutting the logs and placing them in the rivers. He pays \$2 for stumpage, and \$1 for Crown dues. River-driving costs 50 cents to \$1, and rafting and placing in the booms 25 cents, per thousand. All this is paid to Canadians. The American gets the 50 cents per thousand for the towage across the lake, and the cost of sawing and piling which varies from \$1.50 to \$2.12½, according to the facilities of the mill. But it can easily be seen that Canada gets a large share, and that the statement that the Americans are depleting our forests without compensation is not altogether founded on fact.

Of course there are to be taken into account the value of the slabs and other waste for making laths and fuel, and also fuel for the manufacture of salt which reduces the mill labor to about \$1 per thousand. The cost of driving, the stumpage and dues may be also reduced by one third owing to the extra out-turn from the logs. The price obtained by U. S. mill men is from \$15 to \$18 per thousand.

In the course of this article, we have endeavored to do full justice to the views of representative American lumbermen who have called upon us to explain their opinions in the matter; but there is another side to the question, and one warranted by reciprocal trade relations. Under the law, as it stands in our Statute Book, these booms, if manufactured in Canada and properly stamped, can be taken to the U. S. and brought back free of duty as often as the parties desire, that is, assuming, as is claimed by many of our people, that the obstacles in the way of obtaining and driving suitable boom-sticks, to the lake-side do not exist to any serious extent. There is no reason why the Americans should not permit these booms to enter the U. S. without payment of duty. We regret that the space at our disposal will not permit of more lengthy treatment of the subject this week.

#### THE TROUBLE IN WIRE.

There is considerable comment in hardware circles over the recent cut in annealed wire which may very possibly lead to a break up of the agreement. The maker's association keep a list of jobbers, and also of retailers who do sufficient business to be sold to direct. A certain Hamilton dealer applied to be put on the list, but for trade reasons, which could not be explained here, he was refused. In revenge he imported a quantity of annealed wire from the United States which he

could afford to place on the market at \$1.90, while the list price was \$2.28. His competitors took the alarm, and cut to the same figures, and when the travellers for the Montreal houses got on the ground they were confronted with \$1.90 wire. They wrote promptly back to their principals who have laid the matter before the association. But what can they do in the face of American wire, laid down duty paid in Canada at \$1.90?

Another case of the competition of American iron is that of cast iron pipe. Black iron pipe, on which the trade discount here is 70 p. c. up to 2 inch, and 67 p. c. for over that size, has been purchased at 70, 10, 10, 10 and 10 p. c. laid down here in Montreal, and there are other merchants who have bought in New York black pipe at 80 and 10 p. c. and galvanized at 50 and 10 p. c. For those of our readers who do not understand hardware discounts we may say that a discount of 70 p. c. and four tens is equal to 80.31 p. c., while 80 and one ten is equal to 82 p. c. off list prices.

THE KAY ELECTRIC WORKS.

There is some danger of over-doing the electric business, and this is proved somewhat by the several cases of insolvency in this line recently brought to light. Latest among them we notice that of the Kay Electric Works of Hamilton, Ont., who summoned a meeting of their creditors on Friday last to receive a statement of their affairs, and a probable offer of compromise. Nearly all the principal creditors were represented, among them being Mr Douglas, late partner, whose claim for \$2,000 was one of the obstacles in the early stage of the meeting towards an amicable understanding. The ordinary liabilities consisted of—Accounts Payable, \$7,358; Bank of Hamilton, \$208; preferred, wages, \$631; rent \$180; lien (Williams) \$362; lien (Stewart) \$228. The assets amounted to \$5,200, of which machinery and tools were valued at \$2,800, accounts receivable \$504, dynamos on commission \$400, &c., leaving a nominal surplus of \$286.87. A nominal offer of 40 cents in the dollar, payable in 2, 5 and 8 months, with interest at 6 per cent. the last payment secured, was made by Mr. Douglas, the proprietor, making on the unsecured liabilities a dividend of 33½ cents on the dollar, was discussed for some time. On motion of Mr. Hope, of Messrs. Adam Hope & Co., a committee was nominated to consider the offer, and report, but on the representations of a creditor from Montreal, who pointed out that there was much loss to be apprehended from delay in prosecuting the business besides the time of the business men nominated, the above offer was carried almost unanimously. It is to be hoped that the enterprise may have better days in store for it.

THE CAMEL IN AUSTRALIA.

The naturalization of the camel in Australia has greatly improved the breed, and already the "ship of the desert" is employed in large numbers to take up and stock extensive areas separated by barren belts from the settled regions. They are also employed to carry gold from the diggings. There are some ten thousand camels now in Australia. Cases are known in which they have gone for three weeks without water.

—We regret to learn of the death of Mr. C. D. Richardson of Toronto, for the last three years manager of the London Guarantee & Accident Co., who died on Saturday last at his residence in that city, at the age of 28, after a brief illness with typhoid fever. Mr. Richardson was one of the most efficient men in his profession, and was quite popular with the agents and the public generally.

—Mr. NATHANIEL M. MACGREGOR, from the London office of the London & Lancashire Life Assurance Co., has taken up his position as assistant manager for Canada with Mr. B. Hal-Browne in the Montreal office of the Company.

THE ONTARIO FORGE AND BOLT CO., LTD.

Less than ten years ago Jas. Worthington with other gentlemen, acquired the Bolt Company property and business in Toronto. A factory erected at a cost of \$40,000, machinery to the value of over \$100,000, bar iron and finished goods to the amount of about \$67,000, tools, dies and all the effects of a running business with 200 acres of land were thus acquired, the whole valued at over \$300,000; or if the land be reckoned at the value made by Mr. Worthington, \$500,000. The new company organized was known as the Ontario Bolt Company to take up that business, but later they changed it to the "Ontario Forge and Bolt Co. of Swansea, Limited."

That company was placed in liquidation on the 26th of last July, Mr. Worthington having himself appointed liquidator. On the 14th September the creditors substituted E. R. C. Clarkson liquidator in his place. A statement is now given out by Mr. Clarkson that must be interesting to creditors.

The 200 acres of land which cost Mr. Livingstone, the prior owner, \$40,000 is loaded with mortgages to the amount of \$168,347.70. The business appropriated, with all its effects, aggregating \$300,000 to \$500,000 (according as the land may be valued), all of which was encumbered only about \$80,000, is now presented for consideration to the creditors, as follows:

LIABILITIES.	
<i>Unsecured—</i>	
Creditors for merchandise .....	\$ 31,197 88
Bank of Montreal—accl. Poison lenders .....	4,950 14
(Though this is scheduled as unsecured it will be seen in the Assets that the Bank holds a deposit of \$3,940.73, which may be a legitimate offset.)	
<i>Preferred Claims—</i>	
Wages to employes in factory .....	4,523 49
Salary due Jas. Worthington .....	507 45
"    "    S. E. Townsend .....	258 33
Rent of York street office .....	175 00
Jas. Worthington, liquidator, from July 26 to Sept 14 (50 days) .....	3,000 00
<i>Mortgages, favor of—</i>	
Caroline T. Worthington (wife) .....	6,903 95
Canada Permanent Loan and Savings Co.—First Mortgage on a part of the property .....	17,400 32
Mortgage over all the property and plant .....	30,385 63
74 Mortgages made by different purchasers of 78½ acres of land, about half unpaid, and secured by Mortgages thereon as collateral security .....	38,658 00
(It would seem from the liquidator's statement that there is a risk of these purchasers losing by prior mortgages).	
James Worthington—Second Mortgage covering works, plant and 20 acres of land .....	75,000 00
(This Mortgage was assigned to the Bank of Montreal in February, 1874, and July 17 it was assigned to the Bank of British North America as collateral security to their claim hereunder.)	
<i>Secured Creditors—</i>	
Bank of British North America .....	108,238 78
(This is secured by promissory note made by Collin McArthur, amounting to \$12,583.37. These notes are the property of Jas. Worthington, and the Company is his debtor in that amount, though not so ranked by the liquidator in his statement of affairs. The Bank also has as collateral the said Mortgage for \$75,000, all which security is valued in the statement at \$50,000).	
Bank of British North America—Customer's paper under discount \$3,816.35, on which there is an admitted liability of .....	2,743 32
Jas. Worthington—said Collin McArthur's notes held by Bank as collateral .....	12,583 37
Total of foregoing figures .....	\$391,530 66
Less on said Mortgage .....	\$75,000
(Only held as collateral).	
Less 74 Mortgages .....	38,658
	113,658 00
	\$217,872 66
The liability to the shareholders is not given in the liquidator's statement, but may be assumed at about .....	
	120,000 00
Total Liabilities, about .....	\$337,872 66

ASSETS.	
<i>Encumbered Assets—</i>	
As valued by the liquidator .....	\$100,285 95
<i>Unencumbered Assets—</i>	
Bolts, Nuts, Rivets, &c. ....	41,731 91
Iron, Steel and Wire .....	11,632 98
Scrap Iron, Brass, Copper .....	3,874 38
<i>Office Furniture—</i>	
York street .....	150 00
Book Assets .....	9,652 68
Promissory Notes .....	2,802 00
Cash in Bank of Montreal .....	3,940 73
Total Assets .....	174,070 73
Deficit .....	\$163,801 93

The business gave assurance of a net profit from year to year of not less than \$30,000, and it is believed by one expert at least

that the profits really were about \$30,000 per annum for a year or two after the change of ownership. It appears by the statement that 78½ acres of the land realized about \$73,500, twice what was paid by Mr. Livingstone for the 200 acres, and which Mr. Worthington now values at \$231,500, including the 78½ acres and 10 acres donated.

The deficit can scarcely be attributed to bad debts, for the trade was with the railways, hardware merchants and manufacturers of the country, and the credits were from 30 days to 4 months only. The deficit is not due to the land, for that as well as the works, cost practically nothing. They put up \$38,000 as per agreement with Mr. Livingstone as a turn.

The business seems latterly to have dwindled to small proportions, all that appears in the statement, as legitimately thereto belonging, being the item for merchandise \$31,197.88, goods on hand and book debts \$73,784.78, the genius of the management having apparently been exercised in raising money on the land property of the concern.

#### ROLLAND & FRERE.

As foreshadowed in our last issue, a demand of assignment has been made on the firm of Rolland & Frere, of this city wholesale dealers in furniture. The business was started in '78 by G. H. L. Rolland, who admitted to partnership his brother J. B. L. Rolland in Jan. '81. Though possessed of but small capital, they proved persevering, and in Jan. '82 showed a surplus of \$3,231. Prosperity appeared to go hand-in-hand with their undertakings till in Jan. '90 a surplus of \$40,566 was shown. In October '90, J. B. L. Rolland died, his share of the business being left to his partner's children to be given them when of age. The eldest being then but 5 years old, the capital remained in the business, subject to an annual payment of \$400 to his widow, who subsequently made a change by having \$6,666.67 invested in her favor as security for the fulfillment of the agreement. G. H. L. Rolland in the meantime continued alone and on Jan. '92 showed a surplus of \$52,127. In Feb. '93 he was burned out, with a loss of \$14,000 over insurance, of \$34,500. He next opened on St. Paul street, admitting as partner Napoleon Joseph Cote, a former bookkeeper. In Nov. of the same year the business was again burned out but was fully covered by insurance. The firm subsequently re-opened at their present stand and appeared to be prospering. At the beginning of the present year a surplus of \$55,397 was shown, the assets, however, consisted largely of encumbered property.

—THE Union Bank of Canada has declared a dividend of three per cent. for the current half-year. The bank will open a branch at Virden, Man., about the first of November under the management of Mr. W. J. Pugh.

—RIVIERE DU LOUP, Que., experienced \$200,000 loss on the 20th instant, by the burning of the repair shop of the Intercolonial Railway.

—THE bailiff is in possession of the fancy goods store of Mrs. C. Rhode, Berlin, Ont. The latter is reported absent.

### Financial.

Mr. F. S. Clouston, general manager of the Bank of Montreal, who has just returned from England reports that the new 3 p. c. Dominion inscribed loan of \$11,250,000 has been taken up readily at 97 to 97½, or two per cent. over the minimum price. The Toronto civic loan of \$1,224,500 in 3½ per cent. 35 year bonds, is likely to come before the courts. It was supposed to be sold at 90.13 to a Montreal firm represented by Mr. Price, two weeks ago. But the full council reversed the action of the committee, and awarded the loan to an Edinburgh syndicate represented by Mr. K. N. Macfee. Mr. Price intends to take out an injunction and an expensive lawsuit may follow.

—NEW BRUNSWICK lumbermen say that double the quantity of lumber got out last winter will be cut this year. The cut will be in the neighborhood of twelve millions. There are about 150 men in the woods now and this number will be considerably increased in the course of a week or two.

—J. H. MILLER, general dealer, at Turgoose, B.C., and the only reported dealer in the place, has held a meeting of creditors. He moved from Victoria a year ago where he had been in the grocery line. Liabilities about \$500.—H. T. Hatch, general store, Pepistone, Man., has assigned. He began in June '93, with small capital and will not owe much.

—THE announcement has been made by the officers of the Paton Manufacturing Company, of Sherbrooke that they are compelled for a time to lower wages 10 per cent. all round. They expressed the hope that this would only last for a few months, and that improvement in business would, during that time, enable them to restore the old prices.

—ADVICES from Hamilton, Ont., state that the Hamilton Bridge Company has assigned. The immediate cause was a judgment for \$100,000 secured by one of the directors, who, it is alleged, desires to withdraw from the company. The capital stock of the concern is \$100,000; paid up \$60,000. A meeting will be held on the 29th instant. The company is said to be perfectly solvent, and quite capable of paying any and all outstanding indebtedness.

—LOUIS LARIVEE, at one time a partner in the firm of Gauthier & Larivee, customs brokers of this city, has been sentenced to two years imprisonment less one day. The learned judge in charging the jury said that Larivee was accused of having forged a cheque on the 25th of January last, under the fictitious name of "A. Senecal," and of endorsing it and depositing it at the St. Jean Baptiste agency of the Jacques Cartier Bank. It was just as much forgery to forge a fictitious name as a genuine one. The prisoner was a bright young fellow, who could have done well had he employed his talent for good. Regarding his relations with Marcotte & Gauthier, their guilt, if it existed, did not excuse his action.

—AN offer of 25 cents on the dollar has been made by N. Martel (Jr.) grocer, etc., Three Rivers, Que. He has been in business some 14 years, and is said to have been previously unsuccessful, retiring for a time. On restarting he seemed to be doing a fair trade.—O. Chaput, lumber, L'Assomption, Que., already noted, is offering 25 cents in the dollar, cash.—Mr. Lanthier, of Lanthier & Labelle, dry goods, of this city, already referred to, is seeking a settlement at 60 cents in the dollar in 4, 8 and 12 months.—Boily & Claveau, general dealers, Chicoutimi, Que., have assigned. They have been in business for 3 years. Their liabilities will not be large.—W. C. Redden, Carrick township, has assigned.

In this market money is abundant and easy. The rate for call loans is still 4 per cent.; but it is said that certain institutions are shading this figure in order to secure business. Commercial paper discounts at 6 to 6½ per cent. In New York money on call is 1 per cent., and on time it runs from 1½ per cent. for 60 days, up to 2½ to 3 per cent. for six months on good mixed Stock Exchange collateral. Commercial paper is quoted at 3 to 3½ p. c. for prime endorsed, up to 4½ to 5½ per cent. for good single name paper. In London, call money is ¼ per cent., and discount for both short and three month's bills is 9-16 per cent. in the open market. Bar silver is 29 1-16d.

Sterling exchange is firm and higher. Coffee merchants were buyers in New York and importers and bankers are in the market to a moderate extent. The offerings of bills were light, for although the receipts of cotton bills were liberal most of them were delivered on contracts leaving only a small amount on sale.

This materially strengthened the market. Posted asking rates 4.87½ to 4.88 for long bills, and 4.88½ to 4.89 for demand. Actual rates were: Sixties 4.86½ to 4.87, sight drafts 4.87½, and cable transfers 4.88. Francs are quoted at 5.17½ to 5.16½ for long, and 5.15½ to 5.15 for short. Reichsmarks 95½ to 1 for long and 95¼ for short. In this market sterling exchange is firm and steady at 9 7-16 to 9 9-16 for sixties between banks, and 9½ to ¾ over the counter. Demand 9½ to ¾ and 9½ to 10. Cables 9 15-16 to 10½. New York funds are 1-16 to 1½ premium.

The week was an active one in Stock Exchange circles and the market closed fractionally higher than last Thursday's quotations. The most exciting event was the sudden obtaining of an injunction by the town of St. Henri restraining the Gas Co. from handing over the portion of the new issue of shares due to the Consumers' Gas Co. in settlement of the absorption of the latter company. Various causes, outside of the ostensible

# Our Inducements.

\* A Good Article  
At a Fair Price.

## OUR CELEBRATED BRANDS

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

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

## S. DAVIS & SONS,

The Largest Cigar Manufacturers in the Dominion.

one of holding the Consumers to their contract with the town, were currently believed on the street. But the generally accepted one is that it was part of a deal to keep up the market while the Gas Co. sold that portion of its new issue over and above what was wanted to pay off the Consumer's Co. This has been done, and now that the stock is placed without breaking the market, it is said that St. Henri has expressed its willingness to settle. Under these circumstances, with the aid of a rumor that the shorts would meet with a "squeeze," Gas was very active and 3,950 shares were sold at a range of 183 to 186½, closing at 184½. Street Railway was also very active in anticipation of the annual statement, which proved unexpectedly favorable. About 8,400 shares changed hands at a range of 159½ to 163½ for old stock and 152½ to 158 for new. The following are the transactions as per Chas. Morodith & Co., stockbrokers:—

BANKS.	Shares.	Highest.	Lowest.	Last Year
Montreal.....	46	225½	225	220½
Molson.....	35	170	170	....
Toronto.....	25	252	252	....
Merchants.....	29	168	168	154
Quebec.....	39	180	120½	....
Union.....	12	100	100	....
Commerce.....	20	140	130	....
Hochelaga.....	20	126	126	....
MISCELLANEOUS				
Pacific.....	260	65¾	65	72¾
Cable.....	902	144¾	142	135½
Telegraph.....	108	152¾	152	140½
Richelieu.....	100	84	83	59¾
Passenger.....	2950	163¾	159½	174½
" X.D.....	425	160	158½	....
New Pas.....	4428	158	152½	....
" X.D.....	505	157¾	156½	....
Gas.....	3950	186½	183	181½
Bell Tel.....	208	153	152½	....
New ".....	15	152½	152½	....
Royal Electric...	170	125½	125½	....
Colored Cot.....	15	57½	57½	....
Mer. Mfg. Coy....	36	115	115	....
Dominion Cot.....	50	102	100½	....

—The picture frame business of Wm. Bryant, Stratford, Ont., is advertised for sale.

### MONTREAL CLEARING HOUSE

Total for Week Ending Oct. 25, 1894..	Clearings.	Balances.
	\$12,966,046	\$1,922,444
Corresponding		
Week of 1898....	10,907,266	1,563,686
" " 1892....	11,854,379	1,496,935
" " 1891....	10,414,106	1,481,020

### MONTREAL WHOLESALE MARKETS.

THURSDAY EVENING, Oct. 25th, 1894.

The forewarning of the near approach of winter which ushered in the earlier days of last week, has had a decided effect on trade during the present week; dry-goods, clothing, boots and shoes, furs, and kindred lines displaying a full share of activity. This, to a certain extent, has prevailed throughout as shown by the added life given to the wholesale trade through better orders by letters and travelers. With the well-assorted stocks now in retailers' hands, following the weeding out process indulged in so generally during the prevailing dull summer season, confidence is more marked in a general way, and retailers do not display the same hesitancy in ordering goods that are staple and sure of sale. Values have remained mostly steady during the past week. Sugars are unchanged, with somewhat larger supplies. Syrups are still scarce at the refineries, and firmer in price. Cheese has been constantly on the down grade for some weeks past, the present cable quotation of 58 shillings 6 pence being the lowest notch for some time. Remittances, on the whole, show improvement though not sufficient to counterbalance the renewals of former months. While many persons in the United States admit some degree of improvement, others are not quite so pleased with the situation, and believe some more time must elapse before any marked improvement takes place. There is also some little indication of improvement in Canada, but more than usual caution is observed in buying and selling.

ASURES.—Receipts have been liberal. 50 brls. Pots having come in on Thursday. First sell at \$4.35 to \$4.40 according to tares, seconds \$4.00. Pearls again scarce, worth about \$6.30 for first sort, and wanted. Received since 1st. January 1574 brls pots 160 brls pearl. Delivered 1518 brls pots 201 brls pearl. In store 25th October at 3 p.m. 103 brls. pots, 8 brls pearl.

BUTTER AND CHEESE.—The same dull feeling which has characterized this market for some time past still prevails, and in the absence of any export business such as might be noticeable, transactions continue to rather drag than assume the shape of life. Quotations remain unchanged from those of last week. A better local demand, however, is shown during the past few days for best dairy and creamery. Cheese.—The market is very dull with little fresh business to note. The tendency is still downward; about 10c a pound is all English buyers want to pay. Cable shows another drop for the week to 43 shillings 6 pence.

CEMENT, FIRE BRICK, ETC.—Business in cement continues on the quite side and while there are a good many small orders being placed, the volume of business is not large, but stocks in dealers' hands are

small, and this tends to keep prices firm at \$1.95 to \$2.05 for English and \$1.85 to \$1.95 for Belgian brands. There is a fair amount of business being done in fire bricks, and prices continue very firm, \$16.00 to \$22.00 being quoted for scotch and \$17.00 to \$20.50 for Newcastle brands ex-ship.

COAL AND WOOD.—Orders are keeping up in the coal trade and a good movement is being shown. The close of navigation is expected to advance the price of some lines. We quote stove per ton, \$6.00; Chesnut, \$6.00; Egg, \$5.75; Cape Breton, (ex-ship), \$3.75; Pictou, do \$4.25; Lower ports screen, (retail) \$5.00; Scotch, do \$6.00; Dry maple wood per cord, \$6.50; beech, \$6.00; birch, \$6.00; mixed, \$5.00; tamarac, \$5.00.

DRUGS AND CHEMICALS.—With the approaching close of navigation some of the heavier commodities have been moving more freely. There is little to note in the way of change in prices, values remaining for the most part steady. A fair volume of business is doing. Glycerine continues steady at the recent advance.

DRY GOODS.—Trade in the city and the suburbs has been perceptibly better, both in the volume of sales and in payments, during the past week. The approach of winter is driving buyers into the stores and trade is rendered brisker thereby. There are no failures to speak of, except that of Jerome Perrault, which was brought about by illness, and which is expected to pay a large percentage on the dollar, so that the feeling is hopeful. Travellers on the road are sending in fair orders both for present and spring delivery and report country merchants more confident, while in the city the weak houses have been pretty well weeded out and the trade seems to be on a solid basis. Money is still very slow in coming in. But it is improving, and remittances from the North West will shortly be in order. The city is paying fairly well.

FISH ETC.—A little more business is doing in fish, without, however, any improvement in prices. We quote wholesale lots Cape Breton herring, July, \$5.00 to \$5.50; do August, \$4.75 to \$5.00; North Shore, \$3.50 to \$4.00; Nova Scotia, \$4.50 to \$4.75; green cod, \$4.00 to \$4.25; dry, \$4.50 Oysters are scarce and dear selling all the way from \$3.00 to \$5.00.

FLOUR AND GRAIN.—A good steady trade without any salient features is the best that can be chronicled for flour. Manitoba patents move steadily at \$3.25 to \$3.40 as to brand. Strong bakers sell at \$3.20 to \$3.30 with the inside figures ruling and straight roller at \$2.80 to \$2.90. Feed is active and the brisk demand keeps values firm at last week's figures. We quote bran at \$15.50 to \$16, shorts \$17, and moullie \$22. Oatmeal is quiet and steady on the basis of \$3.90 for standard in barrels. Pot barley \$3.75. Split peas \$3.50 There is very little doing in the local grain market but the tone is steady. Peas, alfalfa are quoted at 66½ to 67c and No. 2 oats at 34 to 34½c. The question of the mixing of wheat is still commented on, and Mr. Small's contention that the punctuation of the Inspection Act permits the admixture of smutty wheat with No. 1 hard, is generally condemned. The trade hold that it is too important a question to hinge upon the placing of a comma, and the Act says plainly that smutty wheat shall never grade higher than No. 3. Beerholm's cable advices are as follows: Cargoes on passage and for shipment, wheat, firm, but not active; maize, steady. Mark Lane English and foreign wheat, firm; American maize, firm; Danubian maize, firm; ex-ship 21s; prompt 20s 9d; English and American flour, fair enquiry. California wheat, promptly to be shipped, 23s 9d. French country markets, steady. Weather in England, very wet. Liverpool spot wheat,

Spring Trade 1895.

J. W. MACKEDIE &amp; CO.

Spring Trade 1895.

Dear Sirs,

Our representative will soon have the pleasure of calling on you with samples of spring and summer clothing for next season. As our old stock is well cleared out, almost everything he will have to show you will be new. All our lines have been very carefully selected with a view to meet the new and changed conditions of the trade, and prices of both Canadian and imported goods will be found lower than ever.

Our new Foreman-Designer has introduced several novelties you will appreciate, and you will find our reputation for turning out the best fitting, best finished and most stylish goods in the trade will be fully maintained.

An inspection of our samples before placing your order is earnestly requested.

Montreal, Sept., 1894.

Yours faithfully,

J. W. MACKEDIE &amp; CO.

steady; spot maize, firmer. Red winter wheat to arrive in London, ex-quay, 21s 9d; present and following month, 20s. River Platte wheat for sailer off coast, 19s 9d. present and following month, 19s 9d. No. 2 club Calcutta wheat, ex-ship, 22s; present and following month, 22s.

**GREEN FRUITS.**—The advancing season has caused a falling off in the varieties that thronged the market in greater abundance during the past summer than in any known to the trade. Fall apples are still in plentiful supply, with sales slow. Winter shipping fruit are not showing the life expected earlier in the season when talk of scarcity and high prices was freely heard. Some lots are moving at \$2.50 to \$2.75 in car lots, and \$2.75 to \$3.00 retail. Quotations for other fruit are: Oranges, Jamaica's brls., \$6.00 to \$6.50; Florida's \$3.50 to \$3.75. Lemons, choice \$3.00 to \$3.50; fancy \$4.00 to \$5.00; Malaga chests, \$7.50 to \$8.00; blue grapes 22½ to 25c per basket of 10 lbs.; 20 pound baskets 2 to 2½c per pound.; red and green do., 2½ to 2¾c per lb. Delaware, 3½c; California peaches, \$1.00 to \$1.25; apples, brls., \$1.50 to \$2.50 baskets, 20 to 25c; California grapes (Tokay's) \$2.25 per crate; Canadian Peaches per basket 65c to 90c; bananas, finest full fruit, per bunch as to size, \$2.25 to \$2.50 ripe coming by express, evaporated apples per lb. 14c; Canadian onions, brls. \$1.75 to \$2.00; Spanish onions, 75c to 80c per crate; nuts, Aliberts, 9c; almonds 13c; walnuts 10 to 13c; Peanuts 8 to 9c. Sweet potatoes \$2.50 to \$2.75 brl.; Cranberries 10 to \$10.50 brl.; Brl. pears \$3 to \$6.00, Basket pears, 25 to 35.

**GROCERIES.**—A steady distributing trade has been done throughout the week without, however, showing any real change in prices. Sugars are moving freely with ex-granulated quoted by refiners at 4 3/16 to 4 1/4 cents, and yellows at 3 1/4 to 3 3/8 as to brand. Dried fruit is held in better supply. Sultana raisins show a slight advance, in sympathy with the reported shortage in the visible season's supply. Syrups are scarce and all lots available are moving freely, supplies at the refineries being picked up immediately. As a consequence the market is firm at quotations. Coffee are also firm without showing change in values. The long continued high prices for the lower grades cause now ideas for adulteration to be occasionally forced upon the market. Tea shows a fair distributing trade doing. Stocks here are light with some of the principal dealers. Confidence in higher prices for the near future is sustained; this, in all probability, would be looked for even if there was no excitement in the East. Teas have been ruling low, and in the inferior grades, the keen competition prevailing for some years back has caused these goods to be sometimes placed in distributors hands at prices admitting of no profit whatever. Various causes bring these unprofitable conditions about, but they often work their own cure as in the case of the "weeding out" of some of the slashing concerns who have ended up within the past year as insolvents. Any further business they may do, for a time

at least, will be on a cash basis which will at least be a guide for selling. Canned goods are in light demand with latest change in prices of corn and tomatoes sustained.

**HIDES AND TALLOW.**—Nothing has transpired during the week to alter the tone of the market from conditions previously existing. Stocks here are light with a fair business moving. Quotations are unchanged at \$4.00 to \$4.50 for No. 1; \$3.00 to \$3.50 for No. 2; and \$2.00 to \$2.50 for No. 3, tanners paying 50 cents more for sorted, cured and inspected. Tallow refined \$5.00 to \$6.50; rough \$1.00 to \$4.00.

**IRON AND HARDWARE.**—There is a little more doing in most lines and the tone of the market is firmer. Sellers are indifferent about parting with large lots and there is no cutting now for the sake of making sales. One dealer in plumber's supplies called a meeting of his creditors during the week but his liabilities will only reach \$6,000. Very little Scotch iron is now on the wharf and for lots ex-store our outside quotations must be paid. Summerlee runs from \$21 to \$21.50 and Carnbro is held for \$19. Canadian iron sells at \$17.25 to \$17.50 for Siemens and Ferrona No. 1. Bar iron is weak at \$1.60 for ordinary crown. The cut in annealed wire in the West owing to the importation of American wire, continues, and the association do not seem to know how to grapple with it. It is the same in the case of American cast iron pipe which is simply rolling in at discounts varying from 10 to 12 per cent. higher than our own. Tin plate is steady at quotations and as the last ship bringing tinplate to Canada sailed on Tuesday last there is no prospect of any further reduction. In fact buyers had better hustle in and get their supplies at once. Prices are not likely to go down before the close of navigation, and those who wait for winter freight are likely to be squeezed.

**LEATHER AND SHOES.**—There is an absence of any noticeable change in leather. A little better business is doing in Spanish sole, but this is confined to one or two houses, the trade generally assuming a quiet feeling owing to the shoe factories being pretty well finished. Sample goods are now claiming some attention but the season is expected to be a quiet one for some months at least.

**OILS AND PAINTS.**—The market is quiet, oils moving slowly. Fish oils are expected to show a better demand next month. Linseed maintains the prices fixed some weeks ago. Olive continues firm. Paints show a quiet trade for the week. Turpentine is unchanged.

**POTATOES AND SEEDS.**—There is some difficulty experienced by shippers in securing potatoes on this market for shipment at a price calculated to return them any profit. The idea, so prevalent earlier in the season, that owing to the reduced tariff extra shipments and higher prices would prevail, still holds sway and prevents holders from disposing of supplies except at advanced prices. Shippers pay 50 to 55 cents per bag of 90 lbs. at the

present time; on the retail markets they sell at 55 to 60 cents but these prices do not govern the regular figures because there is seldom accuracy in weight or measurement. *Seeds.* There is a reduction of 10 cents per bushel in timothy, quotations now being \$2.40 to \$2.65; western \$2.30 to \$2.40. Beans, white ordinary, bushel, \$1.30 to \$1.45; hand picked, \$1.45 to \$1.55.

**PROVISIONS AND EGGS.**—The prevailing mild weather is preventing the movement in hogs, the market here is very quiet. Quotations changed last week remain steady at the reduced prices. We quote Canada s.c. heavy, per bbl. \$19.00 to \$20.00; do light, \$18. to \$18.50; dressed hogs, \$6.50 to \$7.00; bacon smoked per lb., 10 to 12 cents; hams, city cured 10 to 13c. *Eggs.*—The market continues steady with plenty of held cold storage stock on hand. These find a market at 12 to 15 cents as to quality; strictly fresh 17 to 18 cents.

**WOOL.**—Prices continue steady at previous quotations. A cargo which arrived in Boston last week was sold principally on Canadian account. Prices ranged from 14c to 16c, with one sale at 13½c. We quote, Cape, 14c to 16½c; Natal, 15 to 16c; Australian, 15 to 18c; B.A. scoured, 26 to 34c.

## TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Oct. 25, 1894.

Business generally is quiet, the weather being unpropitious. There is a moderate demand for dry goods, with orders generally small. A fairly satisfactory trade is reported in hardware and metals, while groceries and leather are quiet. Payments fair, and prices as a rule are steady. The money market is without change. On stock collateral rates are quoted at 4 to 4½ per cent on call. Prime commercial paper is discounted at 6 to 6½ per cent. The rates of sterling exchange are rather firmer in sympathy with the advance in New York. Business on the Stock Exchange is quiet, and quotations generally strong. Slight advances are noted in Incandescent and Montreal Street Railway, Hamilton sold at 159½, British America Assur., at 114, Western at 150½, Telephone at 153½, Gas at 191½, Incandescent at 109, Montreal Street Railway at 162.

**BUTTER.**—The market is weaker, with receipts more plentiful. Finest qualities of tubdairy sells at 18c, and inferior 13 to 15c. Large rolls 15 to 17c. Creamery 21 to 23c. Eggs are steady, with sales of cold storage at 14 to 15c and fresh at 15½ to 16c. Cheese is firm at 10½ to 11c.

**DRESSED HOGS.**—Market dull and weaker. Sales of small lots are reported at \$5.25 to \$5.75.

**FLOUR AND GRAIN.**—Flour dull and

1894

STILL AHEAD.

1894

# SAFFORD TRADE MARK REGISTERED RADIATORS

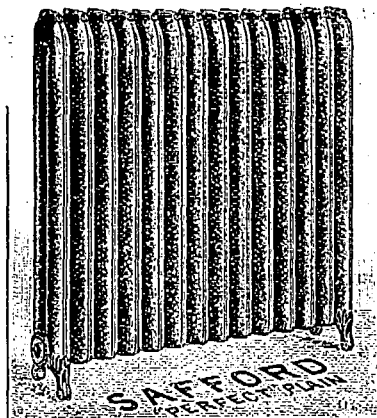
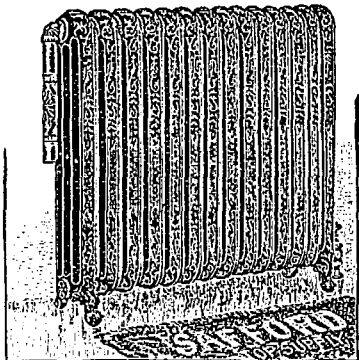
FOR

HOT WATER AND STEAM HEATING.

MOST EFFICIENT,  
NEWEST DESIGNS,  
BEST CONSTRUCTION,



TEN STYLES AND  
ONE HUNDRED . .  
SIZES. . . . .



All Radiators Patented and Designs Registered.

\* **H. McLAREN & CO.,** \*

706 CRAIG STREET, (Nearly opposite St. Alexander Street) MONTREAL.

SOLE AGENTS FOR

The Toronto Radiator Manufacturing Co., Toronto. \*

LARGEST MANUFACTURERS IN CANADA.

St. John, N.B., Quebec,  
Hamilton, Winnipeg,  
and Victoria, B.C.

- 1894 -

## Fall Suitings

NOW READY.

Choice Colorings—Latest Styles.

**SEATH & SONS,**

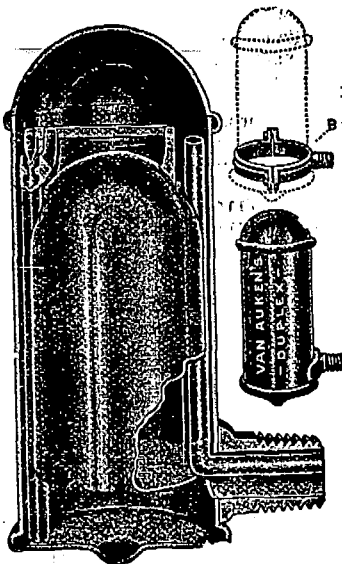
TAILORS.

Established 1850.

- - 1817 Notre Dame Street. - -

steady. Straight rollers sold at \$2.30 to \$2.45 according to brand, and 90 per cent at \$2.45 to \$2.50. Manitoba flours dull, patents jobbing at \$3.30 to \$3.40 and strong bakers at \$3.15 to \$3.25. Oatmeal unchanged at \$3.30 to \$3.30 for car lots. Bran lower, with sales of car lots West at \$11.00, and here at \$12.00. Shorts are quoted at \$13 to \$15. Wheat dull and unchanged: Sales of red and white west at 48c, and of white 49 to 50c, middle freights. Spring is quoted on midland at 53 to 54c. Manitoba wheat firmer with sales of No. 1 west at 64½c and at 66c east. Barley dull, No 1, selling outside at 44 to 45c and No. 2 at 40c. Oats unchanged, with sales of mixed outside at 25c and of white at 26c: cars on track 29 to 30c. Peas unchanged, with sales at 49c west. Buckwheat lower, there being sales outside at 35 to 37c. Rye dull at 42c outside.

Proceries.—Trade quiet, with little change in prices. Sugars steady, with sales of granulated at 4½c, and of yellows at 3½c to 4c. Valencia raisins firm in sympathy with primary markets; layers sell at 6½c, and, off stalk to arrive at 4½c to 5c. Fair demand for teas, with prices unchanged. No Rio Coffee.



VAN AUKEN'S DUPLEX

Automatic Air Valves for Hot Water - - - -

## Radiators

EVERY VALVE GUARANTEED PERFECT,

and if not found so, can be exchanged at any time.

Send for our Catalogue. Sent free of Charge.

The Van Auker Steam Specialty Co.,

C. P. MONASH, Manager.

201 S. Canal Street, CHICAGO, ILL.

**McMARTIN, CAMPBELL & CO.,**

MANUFACTURERS OF

# CLOTHING

(WHOLESALE.)

256 St. James Street, Adjoining the New Bank of Toronto Building,

**MONTREAL.**



**SURETYSHIP.**

The only Company in Canada confining itself to this business.

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

Capital Authorized, - - - - - \$1,000,000  
 Paid up in Cash (no notes) - - 304,000  
 Resources, - - - - - 1,119,946  
 \*Deposit with Dom. Gov't, - - 57,000

**THE BONUS SYSTEM**

of this Company renders the Premiums in certain cases annually reducible until the rate of One-half per cent. per annum is reached.

This Company is under the same experienced management which introduced the system to this continent over thirty years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

**\$962,000 have been paid in Claims to Employers.**

President and Managing Director:  
**EDWARD RAWLINGS.**

Vice-President, - - - - - WM. J. WITHELL

**HEAD OFFICE:**

Dominion Square,  
 Corner Metcalfe St., **MONTREAL**

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

*ESTABLISHED 1882.*

**THE CANADA JUTE CO.**

MANUFACTURERS OF BAGS.

Importers of Twines, Hessians, Pad-dings, Buckrams, etc.

17, 19 and 21 St. Martin Street,  
**MONTREAL.**

—BOOKBINDING—

... AND ...

**JOB PRINTING OF ALL KINDS**

DONE AT THE

**JOURNAL OF COMMERCE.**

**STOCKS AND BONDS.**

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Oct. 25.	Cash value per S
British North Am.....	243½	4,580,666	4,580,666	1,338,333	3½	Apl. Oct.	156	880 29
Can. Bank of Commerce	50	6,000,000	6,000,000	1,200,000	3½	June Dec	139	69 50
Commercial, Nfld.....	200	306,000	306,500	100,000	4½	June Dec	200	300 00
Commercial, Windsor..	40	500,000	260,000	90,000	3	.....	105	42 60
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	278xd	139 60
Du Peuple.....	50	1,200,000	1,200,000	600,000	3	Mch Sep	125	62 50
Eastern Townships.....	50	1,500,000	1,499,905	650,000	3½	Jan July	135	62 50
Federal.....	100	1,250,000	1,250,000	.....	.....	In Liquidation	.....	.....
Hamilton.....	100	1,250,000	1,250,000	675,000	4	June Dec	159½	139 50
Hochelega.....	100	710,100	710,100	270,000	3 & 1	June Dec	126	126 00
Imperial.....	100	1,969,600	1,954,525	1,152,252	4 & 1	June Dec	185	185 00
Jacques Cartier.....	25	500,000	500,000	215,000	3½	June Dec	118	29 50
Merchants' Can.....	100	6,000,000	6,000,000	2,400,000	4	June Dec	167½	167 50
Merchants' Halifax.....	100	1,100,000	1,100,000	600,000	3½	Aug Feb	151	161 00
Molson's.....	50	2,000,000	2,000,000	1,300,000	4	April Oct	165	82 50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	225	450 00
Nationale.....	30	1,200,000	1,200,000	30,000	3	May Nov	60	15 00
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	249	249 00
Ontario.....	100	1,500,000	1,500,000	345,000	3½	June Dec	108	108 00
Ottawa.....	100	1,500,000	1,459,610	848,654	4	June Dec	170	170 00
People's of N. B.....	150	150,000	150,000	110,000	4	Jan July	133½	200 00
Quebec.....	100	2,500,000	2,500,000	550,000	3½	June Dec	127	127 00
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec	168	84 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	252	252 00
Union (Halifax).....	50	500,000	500,000	140,000	3	.....	123	61 50
Union of Can.....	100	1,200,000	1,200,000	250,000	3	Jan July	98	98 00
Ville Marie.....	100	500,000	479,500	.....	3	June Dec	70	70 00
Agri. Sav. and Loan Co.....	50	630,000	626,000	120,000	3	Jan July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,937,000	386,288	105,000	3½	Jan July	117	117 00
Brit. Mortg. Loan Co.....	100	450,000	311,978	75,000	3½	July	.....	.....
Building and Loan Assoc..	25	750,000	750,000	112,000	3	Jan July	101	25 25
Can. Colored Cot. Mills Co..	100	2,700,000	2,700,000	.....	.....	Oct	55	55 00
Can. Landed & Nat'l Inv't Co	100	2,000,000	1,004,000	350,000	3½	Jan July	121	60 50
Can. Perm. Loan and Sav....	100	5,000,000	2,600,000	1,450,000	5½	Jan July	176	176 00
Can. Sav. and Loan Co.....	50	750,000	724,175	200,000	3½	June Dec	118	59 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,200,000	300,000	3	Jan July	110	110 00
Dominion Sav. and Inv. Co..	50	1,000,000	930,627	10,000	3	July Dec	80	40 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan—Qtly	11	54 50
Dominion Cotton Mills Co..	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	101	101 00
Farmers' Loan and Sav. Co..	50	1,037,250	611,430	163,949	3½	May Nov	113	56 50
Freehold Loan and Sav. Co..	100	3,231,500	1,319,100	654,550	4	June Dec	138½	138 50
Hamilton Prov. and Loan....	100	1,500,000	1,100,000	300,000	3½	Jan July	127	127 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	175,000	3½	Jan July	135	135 00
Huron & Erie Loan & Sav. Co	50	2,500,000	1,300,000	602,000	4½	Jan July	163	81 00
Imperial Loan and Inv. Co..	100	629,550	627,500	185,000	3½	Jan July	115	115 00
Landed Banking and Loan..	100	700,000	678,848	145,000	3	Jan July	114	114 00
Land. & Can. Loan and Ag...	50	5,000,000	700,000	405,000	4	Jan Sep	123	61 50
London Loan Co.....	50	679,700	631,500	68,500	3	Jan. July	104	52 00
Land. and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan July	95	95 00
Manitoba & North-W. Ln Co.	100	1,500,000	375,000	111,000	3	Jan July	82½	82 50
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qtly	152	60 80
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April —Oct	183½	73 40
Montreal Street Ry. Co.....	50	1,500,000	1,500,000	.....	4	May Nov	158½	70 06
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	123½	122 50
Merchants M'g Co.....	100	600,000	600,000	.....	4	Feb Aug	112½	112 50
Montreal Loan and Mortg...	25	500,000	500,000	300,000	3½	Mch Sep	130½	32 56
Ont. Indus. Loan and Inv....	100	465,800	314,291	185,000	3½	Jan July	100	100 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	432,000	3½	Jan July	130	65 00
People's Loan and Dep. Co..	50	600,000	399,429	112,000	3	Jan July	50	25 00
Real Est. Loan Co.....	40	841,320	373,650	50,500	2	Jan July	75	37 50
Richelleu and Ont. Nav. Co..	100	1,350,000	1,350,000	250,000	3	.....	81	81 00
Toronto Electric Light Co...	100	500,000	.....	20,000	2	Quarterly	175	175 00
Union Loan and Sav. Co.....	50	1,000,000	.....	250,000	4	Jan July	124½	62 25
Western Can. Loan and Sav..	50	3,000,000	.....	770,000	5	Jan July	168	81 00



LION "L" BRAND.

The Largest Factory of the kind in the Dominion.

**LION "L" BRAND**

**Pure Goods, Honest Goods**

Leading Dealers

FROM OCEAN TO OCEAN

Handle these Goods

**PURE VINEGARS.** WARRANTED PURE, of natural strength, and free from any added acids. Manufactured solely under the supervision of the Inland Revenue Department. Unequalled for table use and pickling purposes. Put up in wood, all sizes, and in demijohns.

**MIXED PICKLES.** EQUAL TO ANY IMPORTED SIMILAR GOODS. Put up with selected fresh vegetables, in pure vinegar, in 20 oz. round bottles, and in wood packages of 1, 3, 5 and 10 gallons

**JAMS, JELLIES and PRESERVES,** WARRANTED FRUIT and SUGAR. FOR COMMERCE: Specially prepared for Bakers' and Confectioners' use. FOR THE HOUSEHOLD: For Hotels, Boarding Houses, Clubs, Colleges, Convents, Hospitals, Asylums, etc. Also, for travelling, hunting, fishing, yachting excursions, picnics, etc. Put up in 8 oz. and 1 lb. glasses; also in tins from 1 lb. to 10 lbs., and in wooden pallets of 7, 14 and 30 lbs.

**MICHEL LEFEBVRE & CO., MANUFACTURERS. MONTREAL, P.Q.**  
 Established 1849. Gold, Silver and Bronze Medals. 20 First Prizes.

**HARDWARE.**—Trade is fair and prices generally unchanged.

**HIDES and SKINS.**—Hides quiet with cured at 4¼c. Dealers pay 3½c for No. 1 green and 2½c for No. 2. Sheepskins firm at 50c to 55c. Calfskins 5 to 6 cents. Tallow is dull at 5½ to 6c.

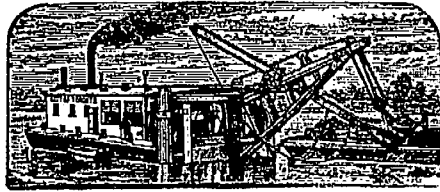
**LIVE STOCK.**—There is no export trade. Stockers are unchanged, with sales at 2½ to 3c per lb. Choice butchers cattle 3½ to 3¾c per lb., and inferior 2½c to 2¾c. Export sheep 3½c per lb. and lambs at \$1.75 to \$2.50 each. Hogs easier, the best selling at \$4.50 per hundred pounds. Thick fats at \$4.25, and stores and sows at \$4.00

**PROVISIONS.**—Trade quiet. Mess pork sells at \$17.00 to \$18.00, short cut at \$18.50 and shoulder mess \$14. Bacon steady jobbing at 8¼ to 8½ c. Bellies rule at 12½c and rolls 9 to 9½c. Smoked hams unchanged at 12 to 12½c. Lard rules at 9 to 9½c. Potatoes, are steady, car loads selling at 50c per bag. Beans firm at \$1.35 to \$1.40. Hops dull at 9c. to 11c. Dried app's nominal at 5 to 5½c. and evaporated at 7½ to 8c.

**WOOL.**—There is a little doing and prices are unchanged. Fleeco is quoted at 17½c to 18c. and fine clothing 19c to 20c. Pull'd wools 19 to 20c. and extras 21 to 23c.

# M. BEATTY & SONS,

Welland, Ont.



Dredges, Ditchers, Dericks, and Steam Shovels - - -

Of various styles and sizes to suit any work.

Submarine Rock Drilling Machinery, Hoisting Engines, Suspension Cableways, Horse-Power Hoisters, Gang Stone Saws, Centrifugal Pumps,

For Water Sand and Gold Mining, and other contractors' plant.

JAS. G. STEWART, MONTREAL, - - - Agent.

# E. A. SMALL & CO.

MONTREAL.

→ Manufacturers of Clothing ←

SPRING TRADE 1895.

WHOLESALE.

OUR TRAVELLERS WILL BE SHORTLY ON THE ROAD.

## FOR BODY AND BRAIN.



Since 30 years all eminent physicians recommend

### Vin Mariani.

The original French Cocoa Wine; most popularly used tonic-stimulant in Hospitals, Public and Religious Institutions everywhere.

Nourishes, Fortifies, Refreshes.

Strengthens entire system; most Agreeable, Effective and Lasting Renovator of the Vital Forces.

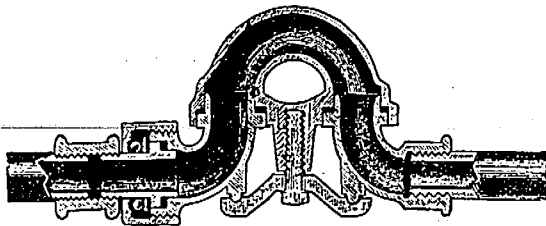
Every test strictly on its own merits, proves exceptional reputation.

Palatable as Choicest old Wine.

Sold Everywhere.

LAWRENCE A. WILSON & CO., Sole Agents, MONTREAL.

# SUYDAM FLEXIBLE METAL PIPE JOINT



### WHAT IS THIS FLEXIBLE JOINT ?

It is an absolute steam joint under any steam pressure

It is a practical flexible coupling for metal pipe.

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

It is more durable and less expensive than rubber hose

THE GILBERT BROS. ENGINEERING CO., LIMITED,

OLD MANUFACTURERS FOR THE DOMINION

266 Notre Dame St., - MONTREAL.

### BUYING FOR SINGLE DEMANDS.

While every live merchant should endeavor to keep everything in stock for which there is any likelihood of there being a demand by any number of his customers, the mistake is sometimes made of ordering quantities of goods only asked for once or twice and which stand little chance of being disposed of. Frequently in such instances, particularly when the goods are either out of style or of a very extreme fashion and cannot be obtained in your town, the wisest way is to utilize the mail order system of a metropolitan store and purchase the exact amount asked for. It may seem hard to forego making any profit on the goods, but it will be far wiser than to lay in a bolt or two of cloth for which no demand exists and the remainder of which will eventually have to be sacrificed at a loss which the profit on the single sale will by no means compensate for.

### FALL DRESS GOODS.

The new covert cloths shown by the trade have a smooth, hard, twisted sort of surface, which seems to make them even more suitable for tailor-made gowns for unusually hard wear. These are now of mixed colours, the new brown and green bronzes, or of blue woven with green, or

grey with blue, also black with grey. Heavier covert coatings are also in mixed colours, and are sometimes double-faced, a light contrasting colour on the wrong side serving as trimming. The tan coatings are shown again, but it is predicted that mixed colours will be more used. Another variety called diagonal coverts is woven in very wide diagonal lines, and it is a gayer combination of colours. There is a return to camel's hair, which was displaced by the stiffer cloths preferred by tailors. This is now made very fleecy, and sometimes with the pile flattened in what is called the India finish. Pressing the pile very close and flat gives the glossy-like lustre which is observed in many new stuffs. Some of the costly qualities are double-faced, and all are exceedingly warm-looking, yet are of light weight because they are sleazily woven. The black camel's hair shows green or red through from the wrong side, illuminating it only in certain lights, and is very effective. Havana brown on one side and black on the other promises to be popular colouring for winter gowns. There are also dotted and speckled camel's hair stuffs, a contrasting colour of silk woven in to show only in the dots, as bluet silk specks on a bronze-green surface of wool, and cerise or green flecks on black.

### A NEW SOURCE OF SUPPLY.

London is to have a new source of supply—this time from Norway—which is perfecting arrangements for supplying the English metropolis with as much mutton, alive and dead, as it can spare for exportation. Systematic experiments were made recently under the supervision of the Stavanger Agricultural Society, and the results were so satisfactory that in the approaching cold season it is to be repeated on a larger scale. It appears that eighty sheep each weighing about a hundred pounds, were fattened for a week or so until they turned the scale at from 113 to 120 pounds. They were then shipped to London, where they realized an average price, after deducting commission, of 30s 5d, and as the total outlay had been only 20s 9d per head, there was a net profit of 8s 8d on each animal. Forty were also sent over with the skins, hoofs and interiors intact, but on these there was an average loss of 10s per head, partly explained by the skins being damaged through bad packing. Nevertheless, the Stavanger Society have come to the conclusion that the business promises to be remunerative, and the English people have thus an additional guarantee of an adequate supply of mutton.

	Bank Statement to Govt. Month ending Sept. 30, '94	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. aft' r'ad' of adv'nc's for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
1	Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,474,915	\$ 88,736	407,363	\$6,153,727
2	Commerce	8,000,000	8,000,000	8,000,000	1,200,000	7	2,704,409	25,851	165	4,772,295
3	Dominion	1,500,000	1,500,000	1,500,000	1,500,000	12	378,547	25,550	165	3,120,397
4	Ontario	1,500,000	1,500,000	1,500,000	845,000	7	919,284	21,589	271,617	1,446,668
5	Standard	2,000,000	1,000,000	1,000,000	660,000	8	701,434	21,247	102,388	1,411,832
6	Imperial	2,000,000	1,983,600	1,981,740	1,155,560	8	1,386,772	62,046	533,267	2,690,488
7	Traders	1,000,000	607,400	607,400	85,000	6	571,000		133,911	804,404
8	Hamilton	1,250,000	1,251,000	1,250,000	675,000	8	899,948	18,657	125,137	1,476,43
9	Ottawa	1,500,000	1,500,000	1,490,140	848,309	8	1,151,819	19,711	57,313	957,692
10	Western	1,000,000	600,000	370,83	92,500	7	248,240		170,990	170,990
	Total, Ontario	19,750,000	17,821,000	17,680,133	8,301,669		11,037,859	216,287	1,631,466	23,112,336
11	Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	4,934,186	1,812,956	416,507	14,355,633
12	British North America	4,866,666	4,866,666	4,866,666	1,338,333	5	1,011,314	2,779		2,328,901
13	Du Peuple	1,200,000	1,200,000	1,200,000	600,000	7	825,049	8,978	164,818	1,199,242
14	Jacques Cartier	500,000	500,000	500,000	225,000	7	410,862	19,265	60,400	3,265,530
15	Ville-Marie	500,000	500,000	479,500		6	339,930		5,678	151,342
16	D'Hoehelaga	1,000,000	778,000	764,460	270,000	6	711,837	19,452	48,034	659,66
17	Molson	2,000,000	2,000,000	2,000,000	1,800,000	8	1,746,399	30,33	9,261	5,386,161
18	Merchants	6,000,000	6,000,000	6,000,000	3,000,000	7 1/2	2,050,775	209,062	1,437	3,265,530
19	Nationale	1,200,000	1,200,000	1,200,000	30,000	6	988,582	5,57	13,887	1,041,610
20	Quebec	3,000,000	2,500,000	2,500,000	650,000	7	734,969	13,019	3,416	4,639,468
21	Union	1,200,000	1,200,000	1,200,000	280,000	6	1,167,023	6,062	35,293	1,052,235
22	St. Jean	1,000,000	500,200	261,217		4	34,391		2,44	81,873
23	St. Hyacinthe	1,000,000	504,600	311,935	40,000	6	308,12		14,796	67,471
24	Eastern Townships	1,500,000	1,499,905	1,499,905	680,000	7	926,951	21,811	7,681	568,197
	Total, Quebec	36,966,666	35,249,466	34,783,143	14,913,333		16,781,393	1,640,210	1,269,205	35,382,570
25	Nova Scotia	1,500,000	1,500,000	1,500,000	1,200,000	8	1,109,883	256,198		1,217,852
26	Merchants of Halifax	1,500,000	1,100,000	1,100,000	600,000	7	975,681			1,148,478
27	Peoples	800,000	700,000	700,000	180,000	6	464,575	6,508		464,21
28	Union	500,000	500,000	500,000	140,000	6	413,925	4,612		486,717
29	Halifax B. Co.	500,000	500,000	500,000	250,000	6	495,840	21,559		427,662
30	Yarmouth	300,000	300,000	300,000	60,000	6	85,576	10,257		81,873
31	Exchange	280,000	280,000	249,788	90,000	6	52,668			67,471
32	Commercial, Windsor	500,000	500,000	281,760	90,000	6	81,552		7,981	58,225
	Total, Nova Scotia	5,880,000	5,380,000	5,131,548	2,530,000		3,779,715	421,670		3,949,831
33	New Brunswick	500,000	500,000	500,000	525,000	12	4,613	63,762		734,548
34	People's	180,000	180,000	180,000	110,000	8	87,499	8,75		45,317
35	St. Stephen's	200,000	200,000	200,000	45,000	6	92,038	23,513		101,20
	Total, N. B.	880,000	880,000	880,000	680,000		646,110	96,150		17,479
36	Commercial, Man	2,000,000	749,700	555,160	60,000		10,970			479,641
37	Brit. Col.	9,733,333	2,920,000	2,920,000	1,338,33	6	966,381	243,618	50,748	2,699,620
38	Summerside, P. E. I.	48,666	48,666	48,666	7,500	6	43,04			15,375
39	Merchants, P. E. I.	200,000	200,000	200,000	40,000	8	89,583			62,962
	Grand Total	75,458,685	69,239,852	62,198,670	27,260,835		33,855,166	2,644,935	2,968,901	66,584,661

	BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Can. sec'd	Deposits pay on demand aft' notice or fixed day by other bks in Can	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Ags. in U. K.	Other Liabilities	Total Liabilities.
1	Toronto	\$2,980,787		\$117,642	\$35,167	\$ 6,805	705	10,768,487	
2	Commerce	11,971,390		293,516	2,265	10,419	1,275	20,825,194	
3	Dominion	6,436,279					528,382	10,560,839	
4	Ontario	3,645,284		65,499				6,360,222	
5	Standard	3,650,058					246,211	6,038,272	
6	Imperial	5,616,711		29,971	3,582			10,21,841	
7	Traders	2,763,055						4,674,118	
8	Hamilton	3,721,987		1,241				6,621,785	
9	Ottawa	3,435,553		1,676				5,718,19	
10	Western	1,003,216			1,613			1,489,425	
	Total, Ontario	45,101,300		499,482	42,627	17,224	1,652,430	83,348,380	
11	Montreal	13,468,334		1,023,289	8,056		86,234	35,609,697	
12	British North America	6,184,556		44,638		18,132	109	29,590,429	
13	Du Peuple	4,835,916			2,434		84,432	7,129,763	
14	Jacques Cartier	2,154,779			1,483		33,137	3,419,968	
15	Ville-Marie	676,302						1,171,613	
16	D'Hoehelaga	2,587,61			1,709		68,837	4,069,875	
17	Molson	5,665,256		120,808	424	5,289	416	10,964,240	
18	Merchants	9,887,869		513,448	5,606		2,654	14,041,522	
19	Nationale	1,737,771		10,560	54,559	438	535,400	3,379,938	
20	Quebec	2,434,989		38,028	1,085		43,501	8,001,315	
21	Union	3,009,004		(3)				5,784,149	
22	St. Jean	47,091						85,540	
23	St. Hyacinthe	889,018	60,000		1,794			1,321,977	
24	Eastern Townships	2,432,229						3,918,300	
	Total, Que.	50,920,55	60,000	1,768,397	77,150	23,859	958,666	108,992,266	
25	Nova Scotia	4,776,825		4,280	8,534	63,027	515,888	8,044,101	
26	Merchants of Halifax	3,642,349		237,380		2,141	1,116	6,306,793	
27	Peoples	998,584		11,434			1,792	1,885,046	
28	Union	767,814		24,684			220,953	1,044,825	
29	Halifax B. Co.	1,625,168				70	70,538	2,650,928	
30	Yarmouth	430,850						617,57	
31	Exchange	81,690						206,864	
32	Commercial, Windsor	812,013		5,481			443	473,154	
	Total, Nova Scotia	12,477,213		231,209	8,534	65,238	1,101,517	22,109,458	
33	New Brunswick	1,119,144		63,159			47	2,454,743	
34	People's	167,101		36,638				346,011	
35	St. Stephen's	91,630				488		109,183	
	Total, New Brunswick	1,367,875		99,897		488	47	3,109,942	
36	Commercial, Manito	21,050					5,346	516,908	
37	British Col.	1,109,540		17,620	8,089	9,453	600,843	5,665,820	
38	Summerside, P. E. I.	38,966	19,603	670				118,280	
39	Merchants, P. E. I.	48,044						201,195	
	Grand Total	111,084,063	69,603	2,654,975	136,400	116,267	4,268,502	224,062,249	

Return of Bank British North America includes Canadian business only.  
 Bank of British Columbia bonus of 1 per cent equal in all to a dividend of 7 per cent per annum.  
 Commercial Bank of Manitoba in liquidation.  
 Imperial Bank bonus of 1 per cent equal in all to a dividend of 9 per cent per annum.  
 Banque d'Hoehelaga bonus of 1 per cent equal in all to a dividend of 7 per cent per annum.

—The relative standing in the financial market of the Province of Quebec can be estimated by the fact that while 77 is asserted to be a fair price for the new provincial 3 per cent. loan, Comptroller Fitch, has awarded \$704,560 3 per cent. consolidated stock of the City of New York, known as school house bonds, payable 1913, to the New York Life Insurance Company at 101.52 and \$50,000 to the Irving Savings Bank at 102.19; \$400,000 3 per cent. bonds, payable 1924, to the New York Life Insurance Company at 103.13, and \$500,000 3 per cent. consolidated stock to pro-

vide for repaving streets and avenues, payable 1916, to the New York Life Insurance Company at 102.53.

—At the recent half-yearly meeting of the Standard Bank of South Africa, some interesting statistics were given showing the prosperity of that group of colonies. Their external trade has risen from 66 millions dollars in 1880 to upwards of 140 millions in 1893. The production of gold has risen to 40 millions and is rapidly increasing. The "total export of diamonds has reached the sum of 301 millions in 20 years," and yet the carat

BANKS. Assets.	Specie.	Domini'n Notes	Deposits with Dom Gov't for a'e'r'y of note cir.	Notes & Cheq. on other bks	Loans to oth'r bks. in Can. secured	Dep. pay. on dem'd on fixed day with bks. in Can.	Bal. due from bks. in Can. in daily exch'ngs.	Bal. due from bks. not in Canada.	Due from Bkac'r Ag in U. K.	Dom. Gov. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Can., Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 557,355	\$1,453,147	\$76,046	\$ 26,901	.....	\$28,896	61	\$ 791,761	346,421	.....	\$184,100	.....	\$ 837,197
2 Commerce	515,087	851,377	646,746	.....	.....	99,797	9,822	1,782,935	.....	\$ 15,056	.....	1,187,830	1,555,600
3 Dominion	393,247	476,75	75,000	225,710	.....	194,707	.....	919,045	131,719	.....	349,592	1,301,892	2,460,217
4 Ontario	187,733	494,339	5,854	184,267	.....	98,725	.....	19,933	106,199	.....	261,501	.....	428,286
5 Standard	150,127	280,884	35,885	195,916	.....	151,120	.....	60,144	.....	148,666	1,319,859	.....	735,939
6 Imperial	414,165	1,865,978	78,278	237,478	.....	806,113	14	583,024	382,840	108,120	1,262,594	130,642	1,255,982
7 Traders	113,427	455,351	30,553	115,623	.....	98,125	.....	22,397	.....	302,560	63,929	.....	1,077,381
8 Hamilton	187,344	281,477	60,000	125,144	.....	88,795	.....	382,746	.....	21,257	311,791	380,02	614,828
9 Ottawa	133,137	280,446	51,500	77,45	.....	5,781	.....	418,674	.....	172,300	82,651	.....	438,277
10 Western	24,631	20,552	16,596	15,253	.....	171,167	.....	20,849	2,830	25,251	284,493	.....	.....
Total, Ont.	2,465,202	5,402,721	628,719	2,184,833	.....	1,749,826	.....	30,746	5,251,393	970,009	1,131,09	3,000,766	9,44,707
11 Montreal	2,77,014	3,541,369	285,000	1,307,892	.....	8,453	10,705	10,505,656	2,504,960	540,000	87,483	2,086,182	183,653
12 B. N. A.	843,302	63,401	6,118	194,964	.....	4,679	.....	903,823	.....	214,150	.....	.....	180,200
13 Du Peuple	48,126	353,452	41,080	274,335	.....	.....	0,787	283,472	.....	.....	.....	.....	589,912
14 Jacq. Cartier	27,379	87,80	21,264	173,338	.....	.....	24,132	28,094	185,688	.....	.....	.....	123,643
15 Ville Marie	18,424	4,661	20,010	82,62	.....	4,426	.....	12,557	2,359	25,000	3,468	.....	-6,170
16 D'Hoeholaga	70,610	312,993	32,602	.....	161,408	3,138	5,435	126,605	.....	.....	95,32	.....	681,700
17 Molsons	196,874	735,919	90,000	302,083	.....	70,988	512	304,174	54,537	104,375	593,312	741,104	361,714
18 Merchants	344,449	95,177	159,312	54,245	50,00	91,347	3,639	1,009,545	.....	1,078,132	334,911	133,237	811,967
19 Nationale	63,663	166,713	52,000	185,431	.....	510,383	6,211	14,556	.....	35,000	.....	.....	228,675
20 Quebec	114,725	7,4,635	39,731	163,703	.....	.....	3,794	139,160	.....	148,433	489,528	294,349	1,987,806
21 Union	33,587	283,97	53,500	178,140	.....	57,176	.....	139,922	101,630	.....	.....	.....	216,387
22 St. Jean	3,462	.....	3,029	43	.....	7,833	.....	3,994	.....	.....	.....	.....	.....
23 St. Yacinthe	14,509	23,48	14,306	16,394	.....	44,409	.....	66,995	.....	.....	.....	.....	84,106
24 E. Townships	97,124	9,8,6	42,826	17,088	.....	577,259	6,931	253,619	.....	18,000	53,542	.....	.....
Total, Que.	4,185,130	8,038,994	894,768	3,503,625	215,072	1,381,200	72,127	13,902,152	2,829,074	1,948,940	2,651,574	3,254,872	5,415,983
25 Nova Scotia	172,332	484,653	61,380	323,380	.....	73,054	3,597	1,013,745	.....	.....	810,411	1,311,53	399,176
26 Merchants	169,052	476,931	50,000	1,19,330	.....	63,482	.....	223,670	.....	15,000	771,915	291,712	795,306
27 People's Bk.	35,420	12,765	23,923	44,999	.....	29,788	.....	100,373	1,168	.....	0,988	7,786	22,738
28 Union	40,928	111,373	25,000	57,688	.....	96,507	.....	72,133	.....	1,000	252,992	.....	27
29 Halifax B. Co.	55,190	86,203	25,000	72,821	.....	94,053	2,880	134,396	.....	.....	10,756	.....	54,930
30 Yarmouth	55,630	24,580	4,580	10,119	.....	76,901	.....	137,515	49,221	19,200	74,00	.....	.....
31 Exchange	6,091	5,208	3,171	2,577	.....	74,821	6,061	45,203	.....	.....	18,873	.....	.....
32 Com'l Windsor	12,655	14,841	4,372	9,666	.....	11,339	.....	17,108	1,818	.....	.....	.....	.....
Total, N.S.	507,196	1,327,546	197,408	661,480	.....	524,945	12,341	1,744,790	65,697	35,200	2,159,905	1,611,081	1,242,147
33 N. Brunswick	182,678	254,100	23,524	54,610	.....	100,191	.....	447,724	23,516	.....	4,663	516,494	103,596
34 Peoples	19,967	15,420	6,028	3,712	.....	1,923	.....	9,748	5,435	.....	3,000	.....	.....
35 St. Stephen's	7,474	9,515	6,340	12,365	.....	16,970	.....	22,679	159	.....	.....	.....	.....
Total, N.B.	204,111	279,035	35,392	70,696	.....	119,084	.....	480,149	29,109	.....	67,563	516,494	103,596
36 Com. B. Man.	7	85	12,415	2,528	.....	.....	.....	24,202	2,223	.....	.....	.....	.....
37 Bank B. C.	312,745	624,576	46,383	89,410	.....	17,267	.....	52,521	12,558	.....	.....	.....	.....
38 Sun's, P.E.I.	654	2,192	2,064	907	.....	3,470	.....	670	.....	.....	.....	.....	.....
39 rht. P.E.I.	7,602	7,211	3,010	10,279	.....	11,554	.....	8,158	140	.....	4,700	.....	.....
Gr. Total	7,834,660	15,692,340	1,823,151	6,469,655	215,072	3,807,355	139,416	21,440,033	3,909,120	3,110,349	10,411,798	8,83,193	16,207,393

BANKS. Assets con'd	Current Loans	Loans to Dom Govt.	Loans Prov. Govts.	Overdue Debts.	R.E. be- sides Bk. premises.	M'tg's on R.E. sold by Bank.	Bank Promis's.	Other Assets.	Total Assets.	Liabi't's of Direct'r's & their firms.	Average specie for m'th	Average of Dom. Notes dur. month	Greatest amount of Notes in circulat'n dur'g m'th.
1 Toronto	\$10,155,614	.....	.....	21,063	\$ 347	.....	\$200,000	.....	\$14,919,003	351,138	555,800	\$1,548,600	\$1,497,000
2 Commerce	18,502,158	.....	.....	335,907	20,98	110,433	757,703	70,701	28,24,832	271,575	519,000	990,000	2,742,000
3 Dominion	6,774,192	.....	.....	105,995	12,929	.....	269,191	5,303	13,763,024	362,000	392,000	519,000	973,547
4 Ontario	5,717,667	30,000	17,345	165,252	19,659	.....	181,153	30,888	8,346,397	477,900	183,801	445,300	920,000
5 Standard	4,523,807	.....	23,262	.....	.....	.....	104,390	23,065	7,733,108	104,765	149,256	298,240	704,434
6 Imperial	7,235,344	25,451	54,743	68,443	84,753	.....	276,57	16,039	13,659,767	266,421	400,248	975,794	1,386,772
7 Traders	3,373,187	.....	10,520	.....	898	.....	37,621	18,040	5,429,504	01,655	115,000	273,231	600,600
8 Hamilton	5,542,949	.....	57,513	4,448	12,722	.....	273,000	70,832	8,651,112	34,111	186,000	2,200,000	899,448
9 Ottawa	6,966,825	.....	36,557	26,555	.....	.....	148,157	.....	8,293,898	136,915	126,878	239,850	1,150,319
10 Western	1,270,289	.....	22,847	.....	.....	.....	.....	7,631	1,915,818	4,500	24,366	19,376	263,620
Total, Ont.	59,011,882	55,451	891,452	293,072	228,541	2,247,572	2,247,572	242,154	110,955,366	2,311,270	2,652,348	5,569,393	11,143,140
11 Montreal	29,218,900	.....	280,944	11,137	3,1759	.....	600,000	591,283	55,331,435	1,12,000	2,768,000	3,732,000	4,934,168
12 B. N. A.	8,322,622	112,512	302,939	20,529	.....	.....	359,000	21,337	11,714,014	6,500	352,615	637,323	1,027,925
13 Du Peuple	6,669,913	.....	32,818	63,779	82,565	.....	235,546	5,733	8,930,512	239,530	44,862	457,457	841,615
14 Jacq. Cartier	3,171,238	.....	54,766	71,388	62,953	.....	100,421	108,511	4,220,748	186,479	33,95	80,480	439,807
15 Ville Marie	1,007,312	.....	56,390	21,911	30,783	.....	35,344	272,333	1,66,788	87,160	13,598	32,216	319,390
16 D'Hoeholaga	3,484,017	.....	55,278	43,514	26,086	.....	35,912	25,019	5,202,162	228,932	70,473	340,749	719,129
17 Molsons	10,605,313	.....	155,006	56,230	6,311	.....	190,000	40,111	14,618,350	106,838	195,998	788,277	1,781,498
18 Merchants	16,301,699	.....	128,207	41,826	35,255	.....	536,983	48,226	23,316,13	1,234,463	355,000	843,000	2,650,776
19 Nationale	3,559,992	.....	101,631	8,036	.....	.....	116,850	68,780	6,226,395	230,300	60,000	125,000	986,552
20 Quebec	6,672,165	.....	163,687	77,976	5,276	.....	164,022	17,320	11,270,329	180,452	103,669	676,469	745,335
21 Union	5,899,735	.....	175,049	64,101	3,733	.....	193,655	11,334	7,330,853	547,602	31,780	245,763	1,183,303
22 St. Jean	276,944	.....	34,748	.....	8,673	.....	.....	8,983	357,077	30,601	3,200	4,200	44,331
23 St. Yacinthe	1,389,635	.....	49,606	15,959	9,728	.....	17,065	6,667	1,706,909	48,390	15,330	26,241	3,84,412
24 E. Townships	4,690,073	.....	122,243	42,700	61,168	.....	103,497	5,822	6,197,948	270,692	95,329	91,196	971,149
Total, Que.	101,952,667	112,512	1,893,395	594,161	3,3,422	2,735,093	1,291,423	157,089,203	4,495,949	4,182,063	8,083,911	7,698,784	
25 Nova Scotia	5,977,553	41,310	18,671	14,393	6,764	.....	81,342	33,545	10,81,896	108,809	176,446	314,872	1,206,517
26 Merchants	5,957,012	75,665	12,851	11,500	1,000	.....	60,000	15,254	7,194,716				

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, OCT. 25, 1894.

Name of Article.		Wholesale.			Name of Article.	Wholesale.		Name of Article.	Wholesale.	
<b>Boots and Shoes.</b>										
Brogans or Coburgs		Mens.	Boys.	Youths.	Roast Chicken 1-lb tins..	\$ c.	\$ c.	Soda Ash.....	\$ c.	\$ c.
Split Balmorals		\$0 65 0 90	\$0 60 0 85	\$0 55 0 80	Roast Turkey, 1-lb tins..	2 25	0 00	Soda Bicarb.....	1 50	2 00
Kip		0 90 1 25	0 80 0 90	0 70 0 80	Brooms.			Sal. Soda.....	0 75	0 85
Kip " or Congress		1 10 1 40	0 85 1 15	0 75 1 00	Rose 4 strings, varn, hand	3 00	0 00	" Concentrated	1 50	2 00
Buff " " " "		1 25 1 80	1 10 1 50	0 90 1 15	Pansy 4 " "	2 70	0 00			
Calf " " " "		2 75 3 90			Thistle 4 " "	2 40	0 00			
Calf Congress		1 90 3 00	0 00 0 00	0 00 0 00	Map Leaf A 4 stgs. "	3 00	0 00	<b>Dyestuffs.</b>		
Split Boots		1 25 2 00	1 15 1 50	0 85 1 10	" B 4 " stained	2 45	0 00	Arctil. con.....	0 27	0 29
Kip " " " "		1 75 2 90	1 40 1 70	1 00 1 00	" B 4 " varn han	2 40	0 00	Catch.....	0 07	0 08
Grain " \$2.00 to \$3.00, Felt Sox		0 30 0 80			" B 4 " stained	2 20	0 00	Ex. Logwood.....	0 10	0 15
Felt Boots, half fox		\$1 60 2 10	do full \$1 75, \$2 50		Daisy A 3 stgs varn handle	2 20	0 00	Chips.....	2 00	2 50
<b>Pegged.</b>										
Split Butts or Bals		Women.	Misses.	Childs.	Shamrock A 4 " "	2 40	0 00	Indigo (Bengal).....	1 50	1 75
Kip Pegged or Buff Bals		0 60 0 85	0 40 0 70	0 40 0 55	" B 4 " stained	2 40	0 00	Indigo Madras.....	0 70	1 00
Pegged Button, Machine Sewed		0 85 1 10	0 70 0 85	0 50 0 65	Daisy B 3 stgs varn handle	1 35	0 00	Gambler.....	0 05	0 06 1/2
Glazed Buff Button, " "		1 00 1 30	0 85 0 90	0 50 0 70	Thistle No. 1 3 stgs " "	1 75	0 00	Madder.....	0 10	0 15
Goat " " " "		1 25 2 00	1 15 1 50	0 80 1 35	Ship " " " "	1 45	0 00	Sumac.....	65	00 70 00
Polish Calf " " " "		1 25 2 00	1 00 1 75	0 90 1 35		3 75	0 00			
French Kid " " " "		1 85 3 50	1 90 2 50	1 40 1 75						
Mens' Calf, Bals. Cong or Butt		Goodyear Welt		2 35 3 50						
" " " " " "		McKay Sewn		2 00	<b>Drugs &amp; Chemicals</b>			<b>Fish.</b>		
" " " " " "		McKay Sewn		2 75 3 75	Acid Carbolic Cryst medi.	0 30	0 35	Cape Brit. Herrings, July..	5 00	5 50
" " " " " "		McKay Sewn		2 00 2 50	Aloe, Cape.....	0 13	0 15	" " " " Aug..	4 75	5 00
" " " " " "		McKay Sewn		3 50 4 50	Alum.....	1 75	2 50	Labrador Herrings.....	0 00	4 75
Ladies' Glaze Dong. Butt. and Bals.		Goodyear Welt		2 00 3 00	Borax, xtlis.....	0 08	0 08	Sea Trout No. 1 split p.b.	0 00	0 00
" " " " " "		McKay Sewn		1 50 2 50	Brom. Potasa.....	0 55	0 60	" " half brls.	0 00	0 00
		McKay Sewn		2 00 3 00	Camphor, Eng. Ref oz. ck	0 70	0 72	Herrings North Shore.....	3 50	4 00
		McKay Sewn		1 50 2 50	" Ref Rings	0 65	0 70	" Nova Scotia.....	4 50	4 75
<b>Canned Goods.</b>										
Name of Article.		Wholesale.		Name of Article.	Wholesale.					
Lobsters		\$ c.	\$ c.	Corn Beef 1-lb.....	Sc.	\$ c.				
Sardines, 1/2		8 00	7 50	" 2-lbs.....	1 65	0 00				
Mackerel 4 doz. case		3 85	4 00	" 4-lbs.....	5 32	0 00				
Salmon		5 00	5 50	" 6-lbs.....	8 25	0 00				
Clams, 1-lb tins, per doz.		2 00	0 00	" 14-lbs.....	19 00	0 00				
Oysters		1 35	1 40	Lunch Tngs 1-lb per doz.	3 00	3 25				
Tomatoes, 3s. per doz.		0 92	0 95	Eng. Brawn, 2-lbs.....	5 50	5 75				
Peaches, 2-lb. yellow		1 75	0 00	Soups, 2 lbs	0 00	1 70				
" 2-lb. white		1 65	0 00	3 lb Baked Beans	1 25	1 45				
Bartlett Pears, 2-lb. tins, per doz.		1 65	0 00	Canadian B. beans	0 00	1 30				
Strawberries, Pres d 2s		1 90	0 00	Roast Beef, 1-lb., per doz.	1 40	0 00				
Raspberries, 2s.		1 30	2 00	" 2-lbs.....	2 70	0 00				
Guascherries Pres, 2 s.		1 75	1 50	Deviled Tong's 1/2 lb	1 20	0 00				
Green Beans, 2 lbs tins, p. d.		0 65	0 00	Ham, 1/2-lb.	1 20	0 00				
Corn, 2 lb. tins.....		0 92	0 00	Chicken, 1/2-lb.	2 00	0 00				
Roast Chicken 1-lb tins.....		2 25	0 00	Turkey, 1/2-lb.	2 00	0 00				
Roast Turkey 1-lb tins.....		2 25	0 00	Ox Tongue, 1/2-lb.	7 25	0 00				
Peas, 2 lb tins.....		0 80	1 00	" 2-lb.	8 25	0 00				
				" 3-lb.	11 00	0 00				
				" 4-lb.	12 00	0 00				
				Plum Haddies 50's	4 80	5 00				

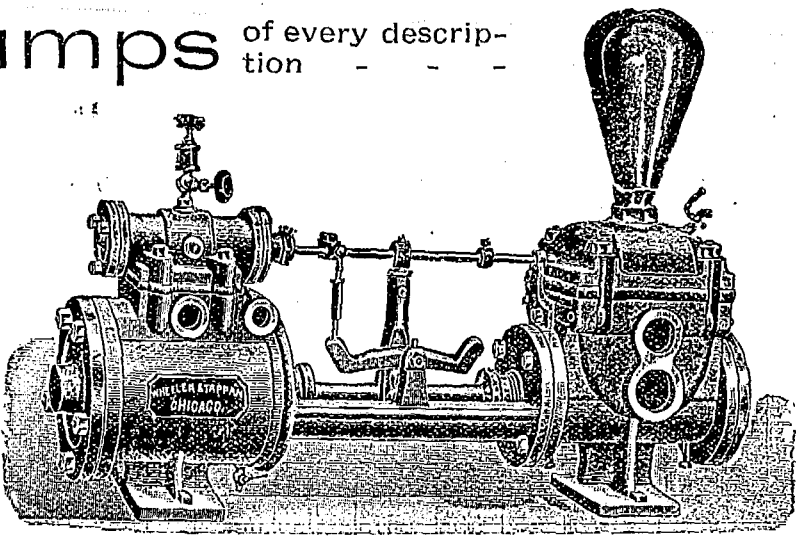
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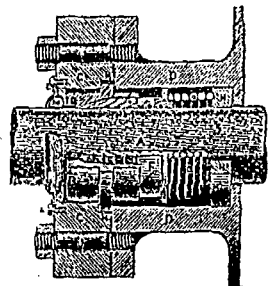
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, OCT. 25, 1894

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Ases—S. S.</b>	5 50 7 00	<b>Shot, per 100 lbs.</b>	5 55 5 75	<b>Upper, light.</b>	0 25 0 26
30d.	0 00 0 10	"    "    "    "    "    "	8 00 10 00	Lead Pipe, per 100 lbs.	5 25 0 00	Grained Upper.	0 23 0 23
20d, 16d and 12d.	0 15 0 00	<b>Coil Chain—<math>\frac{3}{4}</math> chain.</b>	2 50 0 00	Zinc Sheet.	4 50 4 75	Scotch Grain.	0 22 0 23
16d.	0 20 0 00	"    "    "    "    "    "	0 04 0 00	"    Spelter.	4 00 4 25	Kip Skins, French.	0 60 0 75
8d and 9d.	0 25 0 00	"    "    "    "    "    "	0 03 0 00	<b>Scrap Iron—</b>		English.	0 50 0 70
6d and 7d.	0 40 0 00	"    "    "    "    "    "	2 55 0 00	Machinery scrap.	0 00 15 00	Canada Kip.	0 30 0 40
4d to 5d.	0 60 0 00	"    "    "    "    "    "	2 85 0 00	Wrot Iron.	0 00 16 00	Hemlock Calf.	0 40 0 60
3d.	1 00 0 00	<b>Galvanized Iron:</b>		Powder Canada Bl'gng	3 00 3 50	"    Light.	0 35 0 50
2d.	1 50 0 00	Morewoods Lion, No. 28.	0 05 0 00	"    F F to F F F.	4 75 5 00	French Calf.	1 05 1 40
4d to 5d, cold cut		Morewood & Bentfield.	0 05 0 00	<b>Wine:</b>		Split, light and medium.	0 12 0 16
not pol. or bl'd.		Queen's Head, or equal.	0 04 0 00	Bright No. 7, per 100 lbs	2 60 0 00	"    heavy.	0 11 0 13
3d.	0 50 0 00	Common.	0 01 0 00	Annealed No. 7	2 65 0 00	"    small.	0 11 0 12
Fine blue nails—		<b>Pig Iron: Siemens No. 1.</b>	17 00 18 00	"    "    "    "    "	2 70 0 00	Leather Board, Canada.	0 06 0 10
3d.	1 50 0 00	Coltaces.	0 00 20 00	"    "    "    "    "	3 25 0 00	Enameled Cow, per ft.	0 15 0 17
2d.	2 00 0 00	Calder.	0 00 19 00	Trade discount on above		Pebble Grain.	0 05 0 11
Casing and box, flooring,		Langlois.	0 00 19 00	20 per cent.		Glove Grain.	0 09 0 11
shook, and tobacco box		Shotts.	0 00 19 00	Barbed Wire—		B. Calf.	0 12 0 13
nails—		Summerlee.	21 00 21 50	2 and 4 bars.	0 03 0 00	Brush (Cow) Kid.	0 05 0 11
13d to 30d.	0 50 0 00	Gartsherrie.	0 00 18 50	Plain Twist 2 and 3 wrs.	0 03 0 00	Buff.	0 09 0 12
10d.	0 60 0 00	Eglington.	15 00 19 00	Ribbon.	4 00 0 00	Rueette, light.	0 35 0 40
8d and 9d.	0 75 0 00	C. F. T. Riv. Charcoal Iron	28 50 35 00	Staples.	0 03 0 00	"    heavy.	0 20 0 30
6d and 7d.	0 90 0 00	No. 1 Ferron.	17 50 18 00	Wire Nails—7 $\frac{1}{2}$ , 10 and 5		"    No. 3.	0 20 0 25
4d to 5d.	1 10 0 00	Ord. Crown.	1 60 1 65	p.c. off list.		"    Saddlers.	3 00 0 00
3d.	1 50 0 00	Rest Refined.	2 15 2 25	<b>Hides and Tallow</b>		Imp. French Calf.	0 35 0 42
Finishing nails—		Norway.	3 60 0 00	Montreal Green Hides		English Oak.	0 15 0 18
3	0 85 0 00	Sheet Iron 16 G & heavier.	0 00 2 30	No. 1 per 100 lbs	4 60 4 50	Rough.	0 15 0 18
2 $\frac{1}{2}$ to 2 $\frac{3}{4}$	1 00 0 00	"    "    "    "    "    "	0 00 2 30	No. 2	3 60 3 50	Dongola, extra.	0 30 0 32
2 to 2 $\frac{1}{2}$	1 15 0 00	"    "    "    "    "    "	0 00 2 30	No. 3	2 00 2 50	"    No. 1.	0 20 0 25
1 $\frac{1}{2}$ to 1 $\frac{3}{4}$	1 35 0 00	"    "    "    "    "    "	0 00 2 10	Tanners pay 50c more for		"    ordinary.	0 12 0 20
1 $\frac{1}{4}$	1 75 0 00	"    "    "    "    "    "	0 20 2 30	sorted, cured & inspect'd		Colored Pebbles.	0 12 0 13
1	2 25 0 00	"    "    "    "    "    "	0 00 2 10	Sheepskins.	0 00 0 00	"    Calf.	0 20 0 25
Slating nails—		"    "    "    "    "    "	0 00 1 75	Clips.	0 00 0 00	<b>Oils</b>	
5d.	0 85 0 00	"    "    "    "    "    "	0 00 2 25	Lambskins.	0 55 0 60	Cod Oil, Newfoundland.	0 32 0 35
4d.	0 85 0 00	"    "    "    "    "    "	0 00 2 25	Calfskins, uninspect'd.	0 05 0 00	"    Gaspé.	0 32 0 33
3d.	1 25 0 00	"    "    "    "    "    "	0 00 2 10	Horse hides west, each.	1 15 1 50	S. R. Pale Seal.	0 35 0 36
2d.	1 75 0 00	"    "    "    "    "    "	0 00 2 10	"    City.	0 75 1 00	Straw Seal.	0 00 0 60
Common barrel nails—		"    "    "    "    "    "	0 00 2 10	Tallow, refined.	5 00 6 50	Cod Liver Oil.	0 70 0 80
1 inch.	1 50 0 00	"    "    "    "    "    "	0 00 2 10	"    rough.	1 00 1 00	"    Norwegian.	1 15 1 30
3/4	1 75 0 00	"    "    "    "    "    "	0 00 2 10	<b>Leather</b>		W. P. Salad Oil.	0 70 0 80
5/8	2 25 0 00	"    "    "    "    "    "	0 00 2 10	No. 1 B. A. Sole.	0 18 0 19	(Distributing Prices.)	
Steel nails 10c extra.		"    "    "    "    "    "	0 00 2 10	No. 2	0 16 0 17	Cod Oil, Newfoundland.	0 37 0 42
Clinch nails—		"    "    "    "    "    "	0 00 2 10	No. 3	0 13 0 14	"    Gaspé.	0 35 0 60
3	0 85 0 00	"    "    "    "    "    "	0 00 2 10	No. 1, ordinary sole.	0 17 0 18	S. R. Pale Seal.	0 40 0 45
2 $\frac{1}{2}$ and 2 $\frac{3}{4}$	1 00 0 00	"    "    "    "    "    "	0 00 2 10	No. 2	0 15 0 16	Straw Seal.	0 35 0 37
2 and 2 $\frac{1}{2}$	1 15 0 00	"    "    "    "    "    "	0 00 2 10	No. 3	0 12 0 13	Cod Liver Oil, Nfld.	0 75 1 00
1 $\frac{1}{2}$ and 1 $\frac{3}{4}$	1 35 0 00	"    "    "    "    "    "	0 00 2 10	Buffalo Sole, No. 1.	0 00 0 00	"    Norwegian.	1 20 1 30
1 $\frac{1}{4}$	2 00 0 00	"    "    "    "    "    "	0 00 2 10	"    No. 2.	0 00 0 00	Castor Oil.	0 07 0 10
1	2 50 0 00	"    "    "    "    "    "	0 00 2 10	Zanzibar.	0 12 0 13	Lard Oil, Extra.	0 70 0 75
Sharp and flat pressed nails.		"    "    "    "    "    "	0 00 2 10	Slaughter, No. 1.	0 19 0 20	"    No. 1.	0 60 0 65
3	1 35 0 00	"    "    "    "    "    "	0 00 2 10	"    No. 2.	0 16 0 17	Linseed, raw.	0 57 0 58
2 $\frac{1}{2}$ and 2 $\frac{3}{4}$	1 50 0 00	"    "    "    "    "    "	0 00 2 10	Harness.	0 20 0 26	"    boiled.	0 60 0 61
2 and 2 $\frac{1}{2}$	1 65 0 00	"    "    "    "    "    "	0 00 2 10	Upper, heavy.	0 18 0 23	Olive, pure.	0 55 0 60
1 $\frac{1}{2}$ and 1 $\frac{3}{4}$	1 85 0 00	"    "    "    "    "    "	0 00 2 10			"    Extra, qt., per cusec.	3 60 3 70
1 $\frac{1}{4}$	2 50 0 00	"    "    "    "    "    "	0 00 2 10			"    pts. do.	2 40 2 50
1	3 00 0 00	"    "    "    "    "    "	0 00 2 10			"    3/4 pts. do.	2 70 3 00
Horse Shoes.	3 40 3 50	"    "    "    "    "    "	0 00 2 10			Spirits Turpentine.	0 45 0 46

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 3 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 4 mos. or 3 per cent. off in 30 days.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY OCT. 25, 1894.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil:</b>		<b>Salt.</b>	\$ c. \$ c.	<b>Spirits Canadian—per gal.</b>	\$ c. \$ c.	<b>Gin—</b>	\$ c. \$ c.
Car Lots Store, [2. p.c. off]	0 11 1/2 0 12	Liverpool per bag 12's....	0 40 0 42 1/2	Alcohol..... 55 O.P.	0 00 3 85	De Kuyper red cases.....	11 00 11 00
1 to 20 brls	0 12 1/2 0 00	Canadian, in small bags....	2 20 2 50	Spirits..... 50 O.P.	1 02 1 08	do green do.....	5 75 0 00
20 and over	0 12 0 00	do Quarters.....	0 25 0 30	do..... 25 U.P.	0 00 0 00	do hlds.....	2 50 0 00
Am. in car lots	0 15 0 00	Factory Filled per bag....	0 30 1 00	Ivy Whisky..... 25 U.P.	0 00 1 69	<b>Irish Whisky—</b>	
do less quantities.....	0 16 0 00	do Quarters.....	0 25 0 30	Corby's IXL Rye, qrts	7 50 8 00	Bushmills.....	9 50 0 00
Benzine car lots.....	0 12 1/2 0 13	Rtce's Pure Dairy, per bag.	0 00 2 00	do XTC "	5 60 6 00	Jno. Jameson & Sons, 1 star	0 00 0 00
do broken.....	0 14 0 15	do quarters.....	0 00 0 60	<b>Ports—</b>		do do two stars	0 00 0 00
<b>Glass</b>		Cheese Salt per bag 219 lb.	1 50 1 75	T. G. Sandeman & Sons...	0 00 0 00	do do three stars	0 00 0 00
United inches, 20 to 25.....	1 20 1 30	Turk's Island bush.....	0 25 0 00	Clode & Baker.....	2 10 4 00	Geo Roe & Co, 1 star, qts	9 25 0 00
do 25 to 30.....	1 30 1 40	<b>Tobacco duty paid.</b>		Tarragona.....	1 10 1 50	do do 3 stars, qts	9 25 10 25
do 30 to 40.....	2 20 3 15	No. 1 Black Chewing, cads	0 40 1 51 1/2	Sherries—Pedro Domecq..	0 00 0 00	Duvalle & Co., qts	7 50 7 75
do 40 to 50.....	2 20 3 15	No. 2 do	0 45 0 00	Pemartin.....	2 00 5 50	Wisdom & Warter's Sher-	
do 50 to 60.....	3 10 3 25	Old Chum brit do sol. 8s.	0 51 0 00	Misa.....	2 10 6 00	ries..... per gal	2 00 6 50
<b>Paints, &amp;c.</b>		Navy, Bright Smoking 3s.	0 52 0 57	<b>Clarets—</b>		Warter & May's Ports do	2 10 6 50
Lead pure, 50 to 100 lb. kgs.	5 00 5 50	do do do 5s.	0 50 0 00	Barton & Guestier.....	7 00 6 00	Geo, Sayer & Co's	
do No. 1.....	4 50 4 75	Derby Plug Smk'g sol. 12a.	0 46 1 00	Clavet & Co. vintage wines	0 00 0 00	do do cases Brandy, do	4 50 6 50
do No. 2.....	4 50 4 50	do do do 7s.	0 46 1 00	Nat. Johnson & Sons....	4 50 23 00	do do do V.S.O.P do	11 50 12 00
do No. 3.....	3 75 4 00	do do do 3s.	0 46 1 00	<b>Champagne—</b>		Ind Coope & Co., Rom- } qts	16 50 17 00
White Lead, dry.....	5 25 5 75	Myrtle Navy Plug Smk'g sol	0 60 0 00	Pommery, Fils & Co.....	31 00 33 00	ford Ales..... } pts	1 45 0 00
Red Lead.....	3 75 4 25	Old Chum Plug Smk'g sol 4s	0 63 0 00	Piper Heidsieck.....	23 00 30 00	Angostura Bitters, per	
Venetian Red Eng'li.....	1 50 1 75	do Smoking sol.	0 63 0 00	Perrier, Joutet & Co.....	31 00 33 00	case of 2 doz.....	14 50 15 00
Yel. Ochre, French.....	1 25 3 00	and R. & R., 8s.	0 63 0 00	Gold Lark.....	30 00 32 00	Bangher Irish Whisky, qts	9 50 10 00
Whiting, ordinary.....	0 45 0 50	do Cut Smoking 9s.	0 63 0 00	<b>Brandies—</b>		do do do per gal	3 75 4 00
do London, washed	0 60 0 70	Myrtle do do 9s.	0 70 0 00	Hennessy.....	6 50 8 00	Jas Watson & Co. Dundee	
do Paris, do	1 00 1 10	Can. Chewing.....	0 32 1 33	1 Star..... cases	12 00 0 00	3 star Glenlivet, per case	9 50 10 00
English Cement, cask.....	1 25 2 05	do Smoking, Plug.....	0 35 0 45	Martell.....	6 00 0 00	do do do	5 50 9 00 1/2
Belgian Cement.....	1 25 1 95	<b>Wool.</b>		Cases (one star).....	12 25 0 00	Old Glenlivet..... per gal	4 00 6 00 1/2
Fire Bricks per 1000.....	16 00 22 00	Fleece.....	0 17 0 15 1/2	Barnett & Fils one star..	0 00 0 00	Watson's Old Scotch, qt. cs	6 50 7 00
Fire Clay.....	1 50 1 75	Pulled unassorted Short..	0 19 0 21	do V.S.O.P.....	14 75 15 00	do do pts, per cs	7 50 8 50 1/2
Rosin.....	2 40 4 50	do Black.....	0 00 0 00	Blaquet Dubonche.....	9 50 10 50	Watson's Old Irish, qts, pr cs	6 50 7 50
<b>Glue—</b>		do Supers.....	0 20 0 00	E. Puet, V.V.O.P.....	10 00 36 00	do do pts per cs	7 50 8 50 1/2
Domestic Broken Sheet....	0 12 0 13	do Extras.....	0 22 0 23 1/2	do 1810.....	0 00 23 00	Marie Brizard & Roger Liq	
French Casks.....	0 10 1/2 0 12	North West.....	0 10 0 13	Joc'y Cl'b blue lab. ***case	0 00 7 50	Creme de Menthe glaciele	
do brls.....	0 00 0 13	B. A. Scoured.....	0 26 0 31	do white do V.O. do	0 00 8 75	verté.....	10 50 13 00
American White, brls.....	0 17 0 20	Natal.....	0 15 0 16	do silver lab V.S.O. do	0 00 10 00	Curacao.....	00 00 11 50
Coopers' Glue.....	0 18 0 24	Cape.....	0 14 0 16 1/2	do gold lab. VSOP do	0 00 12 00	Prunelle.....	00 00 13 00
Golden Ochre.....	0 04 0 01	Australian.....	0 15 0 18	do ext. WVSOP, do	0 00 17 00	Kummel.....	00 00 12 00
Brunswick Green.....	0 04 0 10	<b>Wines, Liquors, &amp;c.</b>		do blue lab. *** gal.	0 00 3 50	Creme de Cacao.....	00 00 15 00 1/2
French Imperial Green.....	0 12 0 16	Alc—Bass's..... qts	2 50 2 55	<b>Scotch Whiskies—</b>		Anisette, case.....	00 00 13 00 1/2
Vermillion.....	0 12 0 40	do..... pts	1 62 1 67 1/2	Mackie's R.O. Special....	10 00 10 50	Cherry Brandy case.....	00 00 11 50
Genuine Quicksilver.....	0 75 0 90	Porter—Guinness & Sons..	2 40 2 45	do Islay Blend.....	8 00 8 25	Creme de Noyau, Moka, Co	
No. 1 Furnit'g Varn'li, pr. gl	0 00 0 05	Dublin Stout..... qts	2 40 2 45	Sheriffs..... per gal	3 40 4 00	neville etc. case.....	29 00 12 50
Extra do do	0 75 1 00	do do do..... pts	1 57 1 62 1/2	do..... cases	9 75 0 00	Absintie super, case.....	00 00 13 50 1/2
Brown Japan.....	0 55 1 00	<b>Walters Kilmarnock.....</b>		Claymore..... cases	5 75 9 25	Vermouth, case.....	0 00 6 50
Black Japan.....	0 50 1 00			Glenfalloch, High'd..... gal	3 40 3 50	Kirsch de com., case.....	9 50 10 00 1/2
Orange Shellac, No. 1.....	1 80 2 00			Walters Kilmarnock.....	9 75 15 00	Kirsch, fine.....	10 50 11 00
do do Pure.....	2 00 2 25					White Ball old Jamaica	
						Rum, cases.....	15 00 17 00

TELEPHONE BELL 2300.

P. O. BOX 403.

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Table Clarets and Sauternes a Specialty.

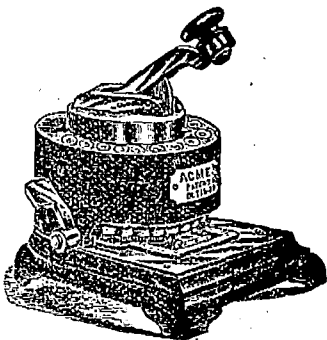
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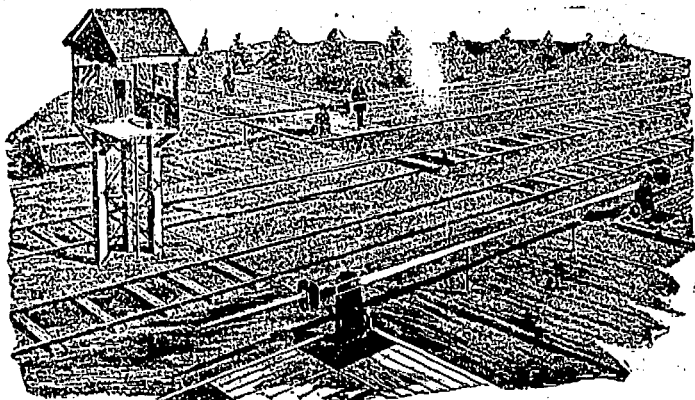
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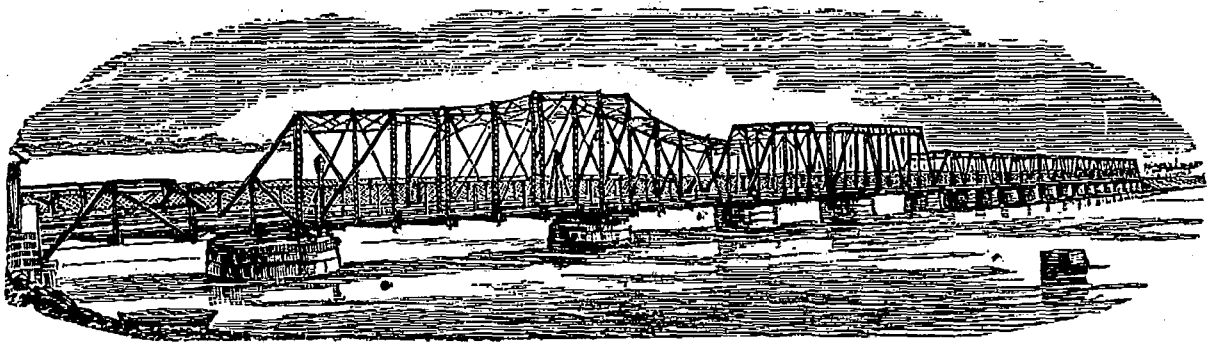
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ESTABLISHED 1846

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ENGINEERS, BOILER MAKERS, MACHINISTS, FOUNDRYMEN, ETC.

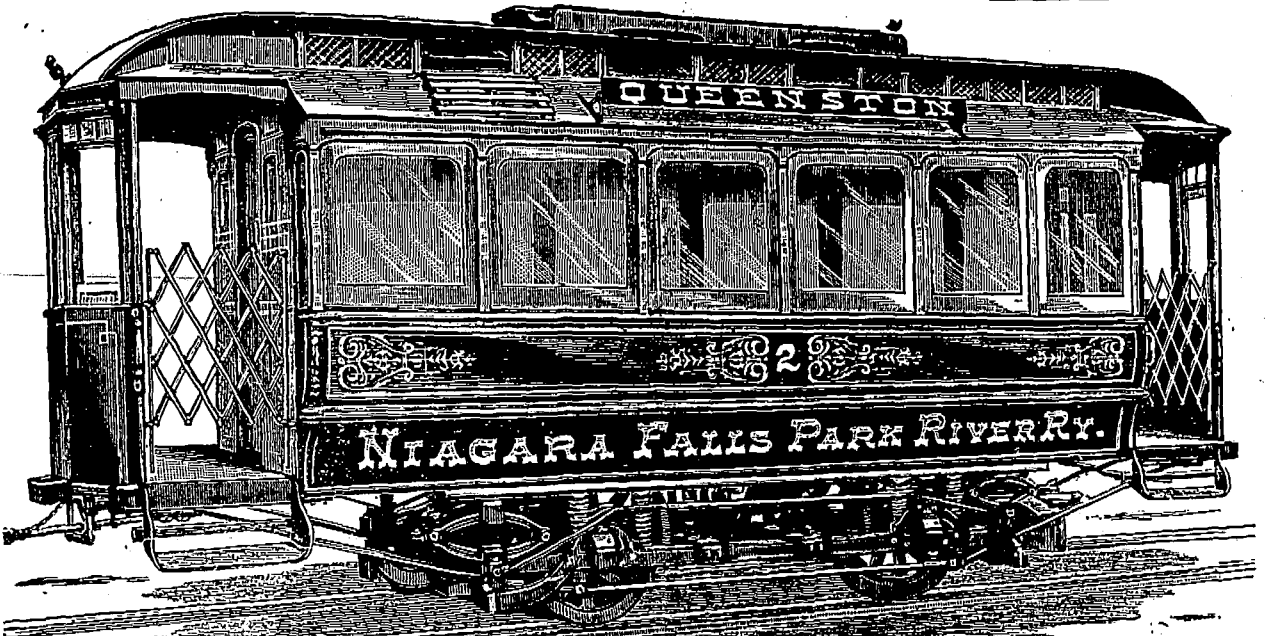
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GEARS AND TRUCKS FOR ELECTRIC RAILWAYS.

**FINE ELECTRIC STREET CARS.**

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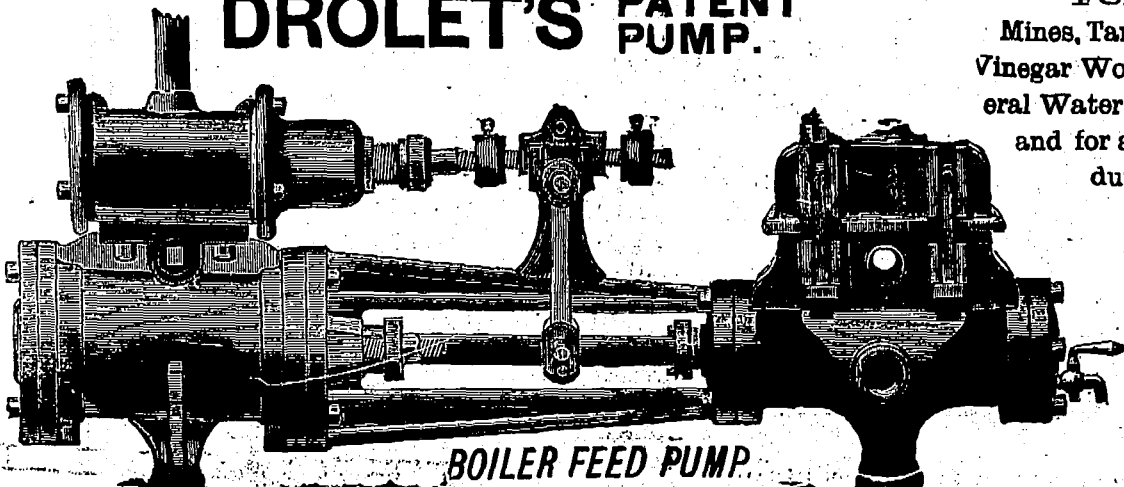
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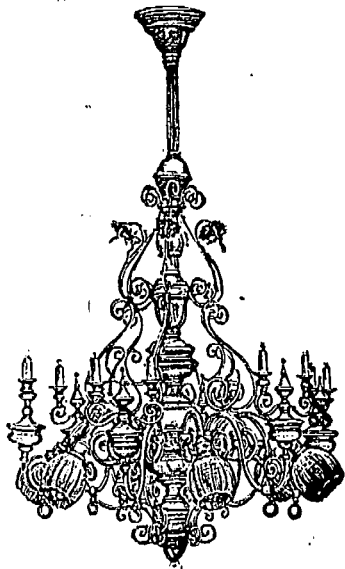
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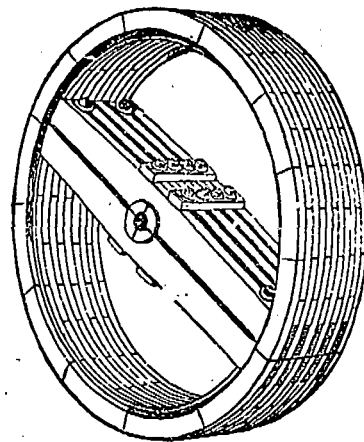
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Churches, Public Buildings  
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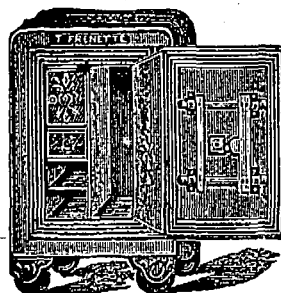


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Runs dead true, being accurately balanced.  
Arms are built in such a way that when in motion they do not displace any more air than an iron pulley.  
Segments are all nailed. These pulleys never go to pieces.  
Pulleys from 6 inches diameter to 48 inches always in stock.  
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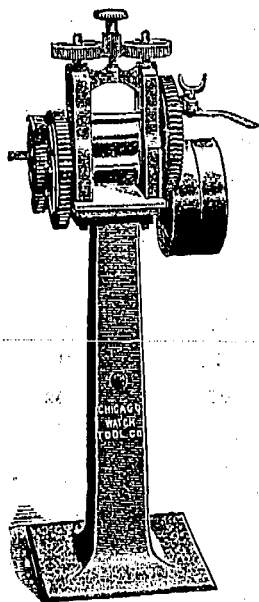
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Time Lock  
Safes Patented  
Sept. 1, '93.

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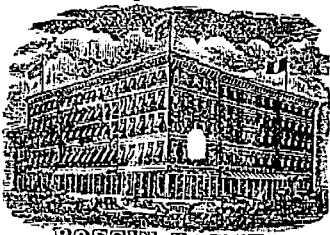
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Over 13,000,000 Feet,

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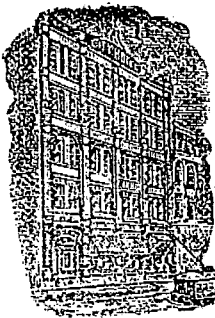
HOTEL DIRECTORY.

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

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
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"	Huffman House, Huffman & Co.	(late Kyle)
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin	"
GALT,	The Queen's	C. Lowell
GANANOQUE	Provincial,	Neil McCarney
HAMILTON,	The Royal	Hood Bros.
"	St. Nicholas,	McLean & Smyth
INGERSOLL,	Atlantic House,	C. H. Kennedy
KINGSTON,	The British American	"
"	Hotel Frontenac,	E. W. Dowling
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
"	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	"
"	"	E. A. Douglas
OTTAWA,	The Russell,	Kenly & St. Jacques
PARIS,	Arlington Hotel,	John Ealand
PETERBORO,	The Oriental,	Graham Bros.
PICTON,	Royal Hotel,	E. J. Healy
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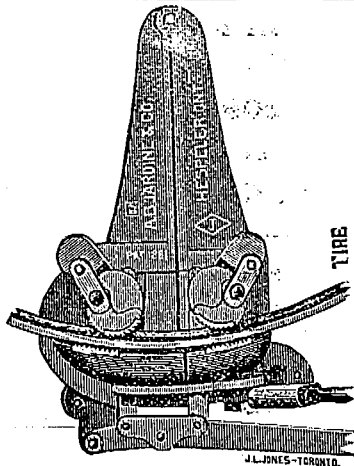
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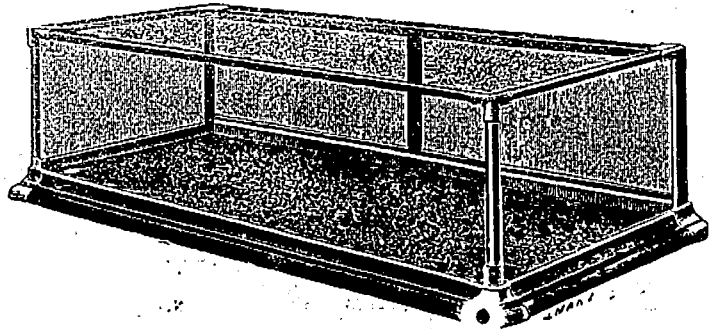
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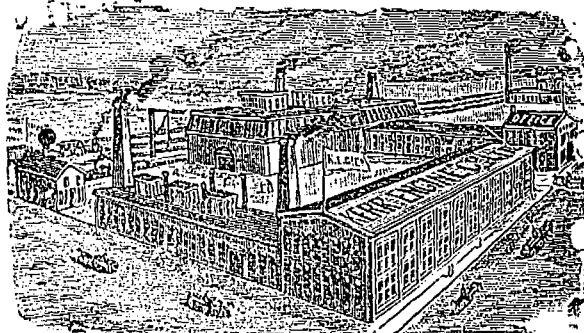
Having a full outfit of machinery and tools, including Steam Riveter, and men of long experience, it invites comparison of the quality of its work, with any shop in Canada.

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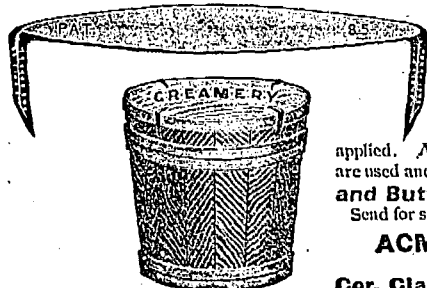
Water Works, Pumping Machinery, Hydrants and Valves.

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MANUFACTURERS,  
Cor. Clark and 17th Sts., CHICAGO, ILL.

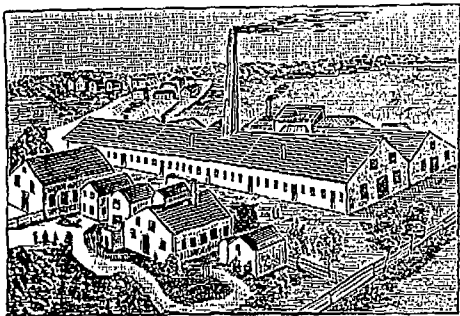
SECURITIES.		London	Oct. 11.
British Columbia, 1877, 6 p.c.	135	140	
1878, 4 1/2 per cent	120	125	
Canada, 4 per cent. loan, 1880	111	112	
3 per cent. loan, 1888	98 1/2	99 1/2	
Debs. 1884, 3 1/2 per cent	106	107	
Railway and other Stocks.		Sept. 27.	
Quebec Province, 5 p. c., 1874	103	110	
1876, 5 p. c.	109	111	
1880, 4 1/2 p. c.	104	106	
1883, 5 p. c.	110	112	
Atlantic & Nth. Western 5 p.c. Guar			
1st M. Bds	117	119	
100 Buffalo & Lake Huron \$10 shr	12 1/2	13	
10 do 5 1/2 p.c. 1st mort.	129	131	
300 do 2nd mort.	129	131	
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	105	107	
Canadian Pacific \$100.	67 1/2	67 3/4	
100 Grand Trunk, Georgian Bay, &c.			
1st M.	97	100	
100 Grand Trunk - Canada Ord. stock.	5 1/2	5 1/2	
100 2nd equip. mtg. bds. 6 p.c.	120	122	
100 1st pref. stock	36 1/2	37 1/2	
100 2nd pref. stock	23 1/2	24 1/2	
100 3rd pref. stock	13 1/2	13 1/2	
100 5 p.c. perp. deb. stock	115	118	
100 4 p.c. perp. deb. stock	80	82	
100 Great Western shares, 5 p.c.	108	111	
100 Hamilton & N.W., 6 p.c.	95	100	
100 M. of Canada Stg. 1st Mort. 5 p.c.	85	88	
100 Montreal & Champlain 5 p.c. 1st mtg. bds	96	98	
*Montreal & Sorel, 1st mtg., 6 p.c.			
N. of Canada, 1st mtg., 5 p.c.	95	98	
Northern Extension, 6 p.c. pref.	90	102	
100 Quebec Central, 5 p.c. 1st Inc. Bds.	20	22	
T. G. & B. 4 p.c. bonds, 1st mort.	104	106	
100 Well, Grey & Bruce, 7 p.c. bds.			
1st Mort	98	100	
100 St. Law. & Ott. 5 p.c. Bds., 4 p.c.	103	105	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref 5 p.c.	98	100	
100 City of Montreal stg. 5 p.c.	105	107	
1874	105	107	
100 City of Ottawa, 6 p.c. stg.	104	107	
redeem 1873	104	107	
redeem 1875	110	112	
redeem 1875	102	104	
100 City of Quebec, 6 p.c. con. 1873	101	103	
6 p.c. redeem 1875	113	115	
redeem 1875	115	117	
100 City of Toronto, 6 p.c.	100	103	
6 p.c. stg. con. deb. 1874	102	113	
5 p.c. gen. con. deb. 1890	111	113	
4 p.c. stg. bonds, 1821-23	103	105	
100 City of Winnipeg deb., 1884, 5 p.c.	109	111	
Deb. scrip, 1883, 6 p.c.	119	121	
MISCELLANEOUS COMPANIES.			
100 Canada Company	24	26	
100 Canada North-West Land Co.	3	5	
100 Hudson Bay	14 1/2	14 1/2	
*All the bonds have been sold to a Canadian Syndicate.			

HOTEL DIRECTORY—Continued.

### QUEBEC.

MONTREAL, The St. Lawrence Hall . . . Henry Hogan  
" The Windsor Hotel, . . . H. S. Duning  
" The Balmoral, E. H. Dunham & Co.  
QUEBEC, Chateau Frontenac, . . .  
NOVA SCOTIA.  
HALIFAX, The Halifax, L. Hesslein & Sons  
TRURO, Victoria Hotel, - Geo. R. Dupe  
PRINCE EDWARD ISLAND.  
CHARLOTTETOWN, Queen Hotel,  
P. P. Archibald  
" Hotel Davies, J. T. Davies

CANADA'S  
**GREAT \* CANNING \* MILLS**



The A. C. Miller & Co s : : : : :

**"INDIAN BRAND,"**

Peas, Corn and Fruits of every description.

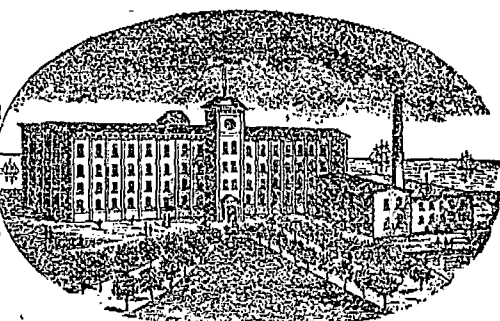
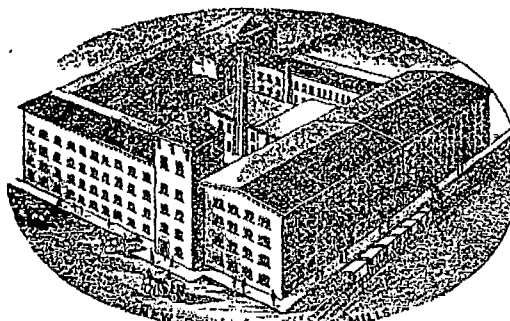
CORRESPONDENCE  
INVITED.

PICTON, ONT.

**Wm. Parks & Son, Limited.**

Cotton Spinners, Bleachers, Dyers and Manufacturers : : : : :

ST. JOHN, NEW BRUNSWICK.



Yarns of a Superior Quality and Fast Colors for Manufacturing Purposes a Specialty.

DAVID KAY, Fraser Building, Montreal.

WM. HEWETT, 30 Colborne Street, Toronto

JOHN HALLAM, Agent for Beam Warps, 83 Front St. East, Toronto.

**OUR BUSINESS DIRECTORY.**

**MEN'S FURNISHING GOODS.**

Montreal - - Matthews, Towers & Co.  
Board of Trade Building.

**INSURANCE BROKERS AND AGENTS.**

Montreal - - Archd. Nicoll  
Board of Trade Building.  
Montreal - - James J. Riley & Sons.  
Board of Trade Building.

**ACCOUNTANTS AND AUDITORS.**

Montreal - - Radford & Walford  
59 Imperial Building.

**FINANCIAL AGENTS.**

Montreal - - Hanson Bros.  
Temple Building.

**WOOD ENGRAVER AND DESIGNER.**

Montreal - - J. Lovell Wiseman  
162 St. James Street.

**MACHINERY SUPPLIES.**

Montreal - - The A. R. Williams Co.  
805 St. James Street.

**HIRAM JOHNSON, Importer and Exporter**  
of Raw Furs and Skins. Raw Furs a  
specialty. Correspondence solicited.  
496 St. Paul street, Montreal.

**RAW FURS AND SKINS.**

Montreal - - Hiram Johnson  
496 St. Paul Street.  
To be continued.

**BUTTERFIELD & CO.**

ROCK ISLAND, P. Q.

Manufacturers of



**Blacksmiths' Stocks and Dies, and Reece Screw Plates**

Cutting all Sizes to 1 1/2 Inch Taps for all Uses.

Young's New Axle Cutter, and other Labor Saving Tools

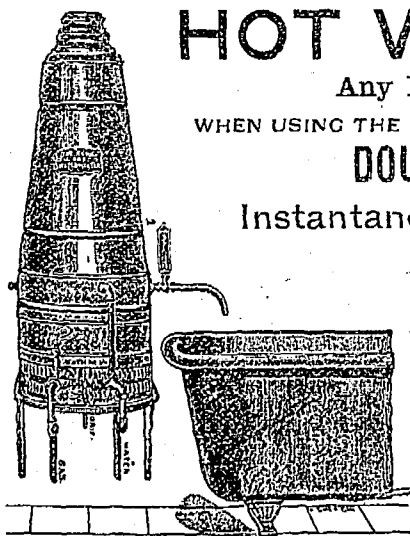
**HOT WATER**

Any Minute of the DAY or NIGHT.

WHEN USING THE . . .

**DOUGLAS or ACME**

Instantaneous Water Heater.



Over 10,000,000 in daily use.  
Guaranteed as represented.  
Used with Gas or Gasoline.  
Patented in Canada.  
The most complete appliances  
for the purpose yet invented.  
Write for Catalogue.

The INSTANTANEOUS WATER HEATING CO.  
141 & 143 Ontario St.,  
CHICAGO.



CORNER OF VICTORIA SQ. & CRAIG STREET is one of the largest and best equipped commercial educational institutions in America. The building it occupies was purchased during the past year for the College at a cost of \$53,000. The permanent teaching staff consists of six gentlemen and two ladies, specially selected for their proficiency. The studies will be conducted under the personal superintendence of Mr. Davis, the principal. The College teaches a thorough commercial course. The type-writing and short-hand course is taught in both languages, by the same system, and includes grammar, letter writing, business forms, etc. The Practical Department for teaching details of office work, is unequalled in the Dominion.

Studies will be resumed on September 3rd. Inspection and correspondence solicited. Write, call, or telephone [No. 2890] for prospectus containing a description of the course of study, fees, terms, etc.

Address **MONTREAL BUSINESS COLLEGE,**  
42 Victoria Square, - MONTREAL.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Oct. 23, 1894.

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	114¼ 114
Canada Life.....	2,500	5-6mos.	400	50	301 300½
Confederation Life.....	5,000	7½-6mos.	100	10	150 150
Western Assurance.....	25,000	5-6mos.	40	20	100 110
Guarantee Co. of North America.....	13,372	6	50	10 50	

BRITISH AND FOREIGN.—(Quotations on the London Market.) Oct. 23, 1894. Market value p. p'd up sh.

Atlas.....	21,000	15s. p. s.	50	6	£32	£33
British and Foreign Marine.....	67,000	25	20	4	£23½	£23½
Caledonian.....	21,500	12s.	25	5	£37	£38
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£31	£35
Edinburgh Life.....	5,000	10	100	20	50	50
Fire Insurance Association.....	100,000	5	£10	£2	2½	2½
Guardian Fire and Life.....	300,000	7½	10	5	9½	10
Imperial Fire.....	60,000	30 p. s.	20	5	26½	27½
Lancashire Fire.....	130,493	15	20	2	5½	6
Life Association of Scotland.....	10,000	15	40	6½		
London Assurance Corporation.....	35,802	15s. S	10	12½	£58	55
London & Lancashire Life.....	10,000	15s.	10	4	4½	4½
Liv. & Lon. & Globe Fire and Life.....	391,752	7s	10	2	47½	46½
National.....	50,000	25	10	2	2½	2½
Northern Fire and Life.....	30,000	23½	100	10	66	65
North Brit. & Merc. Fire and Life.....	110,000	10 p. s.	25	6¼	38	38
Phoenix Fire.....	6,732	£13½ p. s.	50	50	£255	£250
Queen Fire and Life.....	200,000	30	10	1	7-16	6-13-16
Royal Insurance Fire and Life.....	122,234	58½	20	3	51	52
Scottish Imperial Life.....	50,000	10½	10	1	1-10-0	
Scottish Provincial Fire and Life.....	20,000	15	50	3-		

# North British & Mercantile

INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS:  
\$5,155,356.00

THOS. DAVIDSON, Managing Director, MONTREAL.

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

# York County Loan & Savings

COMPANY.

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

Subscribed Capital, - \$300,000.

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

# Quebec Fire Assurance Co'y.

Established 1818.

Directors—Edwin Jones, President; George R. Renfrew, Vice-President;  
W. H. Dean, Treasurer; Hon. Pierre Garneau, Hon. G. A. P. Pelletier, A. F.  
Hunt, Wm. Simons.

Agencies—Nova Scotia—J. T. Twiney & Son, Halifax. P. E. I.—Urquhart  
& Brow, Charlottetown. New Brunswick—T. A. Temple, St. John. Mont-  
real—J. H. South & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—A.  
Hallway, Winnipeg. British Columbia—W. S. Gravelly, Vancouver.

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

ESTABLISHED 1824

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

# THE MUTUAL LIFE

Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1893

ASSETS, - - - \$184,935,690.80

Reserve on Policies (American Table 4 p. c.).....	\$168,214,916 00
Liabilities other than Reserve.....	1,623,951 00
Surplus.....	1,097,823 80
Receipts from all sources.....	41,933,14 78
Payments to Policy-holders.....	2,545,472 40
Whole Life Risks assumed and renewed, 219,308 policies....	637,72,276 00
Risks in force, 273,213 policies, amounting to.....	802,597,478 00

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

Agents wanted. Apply to

FAYETTE BROWN, Manager. MONTREAL

# Brains and Capital

IN every partnership there are two factors of great importance: the managing brain and the capital employed, and if death removes either the business must suffer. It often happens that the brains belong to one man and the capital to another. If the manager dies the capital is worth less than before; if the capitalist dies and his capital is withdrawn, the manager is crippled. It is clear that each has an inalienable interest in the life of the other because the profits of each depend in part upon the life of both. The firm should, therefore, take one of the Unconditional Policies of the Manufacturers' Life, which are free from all restrictions as to travel, residence or occupation, and are absolutely indispensible on any ground whatever after the FIRST YEAR. Get rates and all particulars from any of the Company's Agents, from HEAD OFFICE, TORONTO, or from

J. F. JUNKIN, Manager for Quebec,  
162 St. James' St., Montreal

Agents wanted in unrepresented districts.

## WHOLESALE MEN

Should send for an Estimate for their

Bookbinding and Office Stationery

TO THE

JOURNAL OF COMMERCE

171 & 173 St. James Street, MONTREAL.

Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

.. AFTER ONE YEAR FROM ISSUE ..

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

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.  
GUARANTEED INSURANCE BONDS.

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

**WORTH KNOWING**

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

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

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

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

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

H. SUTHERLAND, - Manager  
Correspondence solicited. Agents wanted.

**Scottish Union and National INSURANCE COMPANY.**

Of Edinburgh, Scotland.

ESTABLISHED 1824.

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

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

Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

**FIRE AND MARINE.**

Cash Capital, .. .. . \$750,000.00  
Total Assets, over .. .. . \$1,392,249.81  
Losses Paid since organization, .. .. \$13,242,397.27

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

**The United Fire Ins. Co., Ltd.**  
OF MANCHESTER, ENGLAND.

This Company in addition to its own Funds has the security of those of The Palatine Insurance Company of England, the Combined Assets being as follows:

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

Head Office for Canada, 1740 Notre Dame St., Montreal.

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

Nova Scotia Branch—Head Office, HALIFAX, Alfred Shortt, Gen. Agent.  
New Brunswick Branch—Head Office, St. John, H. Chubb & Co., Gen. Agts.  
Manitoba Branch—Head Office, WINNIPEG, G. W. Girdlestone, Gen. Agt.

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

**Caledonian Insurance Co'y**

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL  
LANSING LEWIS, Manager.

**THE WATERLOO MUTUAL**

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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

**MERCANTILE**

FIRE INSURANCE COMPANY  
WATERLOO, ONT.

Subscribed Capital ..... \$200,000 00  
Dom. Govt. Deposit ..... 50,079 76

Losses promptly adjusted and paid.

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

**LIVERPOOL & LONDON & GLOBE**

INSURANCE COMPANY.

FIRE and LIFE.

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

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

Canada Board of Directors:

HON. HENRY STARNES, Chairman.  
EDWARD J. BARBEAU, Esq.  
WESTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—Geo. B. CHAMP, Esq.

Head Office, Canada Branch;  
MONTREAL.

**NORTH AMERICAN LIFE**

ASSURANCE COMPANY,

Head Office, - TORONTO

President, John L. Blaikie, Esq.,

Pres. Canada Landed & National Investment Co.

HON. G. W. ALLAN, J. K. KENN, Esq., Q. C., } Vice-Presidents.  
WILLIAM McCABE, F. I. A., Managing Director.

During 1893 (the most successful year in its history) the North American Life Assurance Co. made unexcelled gains in every department, tending to financial prosperity; the following figures are taken from the financial statement:

Cash Income..... \$ 482,514.08  
{Expenditure including death claims, endowments, profits and all payments to policy-holders ..... 216,792.45  
Assets ..... 1,703,453.39  
Reserve Fund ..... 1,319,510.00  
Net Surplus ..... 297,062.26

CHAS. AULT, M.D., Manager Prov. Quebec  
Montreal Office, - 62 St. James St.

**Drummond, McCall \*  
Pipe Foundry Co., Ltd.**

Manufacturers of

Cast-Iron Water and Gas PIPES

New York Life Insurance Building  
MONTREAL.

Works: - Lachine, Que.

**SUN** FOUNDED A. D. 1710.

INSURANCE FIRE OFFICE

HEAD OFFICE:

Threadneedle Street, - LONDON, ENGL.

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

CANADIAN BRANCH:

15 Wellington Street East, - Toronto, Ont.

H. M. Blackburn, - Manager.  
W. Rowland, - Inspector.

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

ALLAN & WILLIAMS, Genl. Agts., Winnipeg.  
IRA CORNWALL, Genl. Agt., St. John, N.B.

Bookbinding Done

AT THE OFFICE OF THE

Journal of Commerce



**NEW YORK LIFE**

INSURANCE COMPANY,

JOHN A. McCALL, President.

Assets, over - - \$148,000,000  
Of which \$17,000,000 is surplus assets.

Insurance in force, \$780,000,000

**GOOD AGENTS WANTED.**

Apply to

**DAVID BURKE,**

GENERAL MANAGER,

MONTREAL

**BRITISH EMPIRE**

Mutual Life

ASSURANCE CO. of LONDON, ENG.

ESTABLISHED 1817.

CANADA BRANCH, - MONTREAL.

Canadian Investments, near/.....	\$1,000,000
Accumulated Funds.....	8,548,635
Income.....	1,415,000
Total Claims paid.....	12,000,000

Result of 15th Triennial Valuation 31st Dec., 1893.

Larger Cash Surplus,  
Increased Bonus,  
Valuation Reserves Straightened,

Special Advantages to Total Abstainers.

E. STANCLIFFE, Gen'l Manager.

Conditionless,  
Offering six modes of settlement.  
Non-  
Forfeitable;  
Extended insurance,  
Devoid of ambiguous phrases.  
Economical.  
Rates average, lowest in the market  
Automatically, non-forfeitable after  
Two years from date of issue.  
Immediate payment of claims,  
Outvying all others.  
Notification not required for ex-  
tended insurance.

**Life Association's New Policy.**Enquire for particulars from any of the  
agents, or fromH. J. JOHNSTON, Manager, P.Q.,  
207 St. James St., MONTREAL.

GET AN ESTIMATE FOR YOUR

**Fence Posters, \* Placards  
and Hand-Bills**

AT THE OFFICE OF THE

Journal of Commerce, 171 St. James Street.

**WESTERN ASSURANCE  
COMPANY.**

FIRE AND MARINE. Incorporated 1851.

Assets, over - - - - - \$2,400,000.00  
Income for Year ending 31st December, 1893, over - 2,350,000.00

Head Office. - Toronto, Ont.

J. J. KENNY, - Managing Director.

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

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

190 ST. JAMES STREET.

**COMMERCIAL UNION**

ASSURANCE CO., Ltd.,

Of London, England.

**FIRE! LIFE! MARINE!**Agencies in all the principal Cities and Towns of  
the Dominion.

HEAD OFFICE, Canadian Branch, - MONTREAL

EVANS &amp; MCGREGOR, Managers.

**THE IMPERIAL  
INSURANCE COMPANY LIMITED****FIRE.**

LONDON.

ESTABLISHED 1803.

SUBSCRIBED CAPITAL, . . . . .	\$3,000,000
PAID-UP CAPITAL, . . . . .	1,500,000
TOTAL INVESTED FUNDS OVER . . . . .	8,000,000

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.

E. D. LACY, RESIDENT MANAGER

**LONDON**

Guarantee and Accident Com'y, Ltd.

Of London, England.

Capital, \$1,250,000.

Head Office for Canada, N. E. corner King and Yonge Streets  
TORONTO.BONDS OF SURETYSHIP issued for parties in position of trust where  
security is required. General Accident and Employers' Liability  
Insurance on the most approved plans.

C. D. RICHARDSON, Chief Agent for Canada.

A. J. HUBBARD, General Agent, MONTREAL.

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