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# THE CANADIAN JOURNAL OF COMMERCE

241

FINANCE AND INSURANCE REVIEW.

Finance Dept 22 Dec 9

Vol. 39. No. 7. } MONTREAL, FRIDAY AUGUST 17, 1894. } M. S. FOLEY,  
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Dividend No. 24. NOTICE IS HEREBY GIVEN that a Dividend of Three and One-half per cent. has been declared upon the Paid-up Capital Stock of the Bank for the current six months, being at the rate of Seven per cent. per annum, and that the same will be due and payable on and after MONDAY, THE 1st DAY OF OCT., 1894. at the Office of the Bank. The Transfer Books will be closed from the 15th to the 30th of September. By order of the Board. T. H. McMILLAN, Cashier.

Oshawa, August 11th, 1894.

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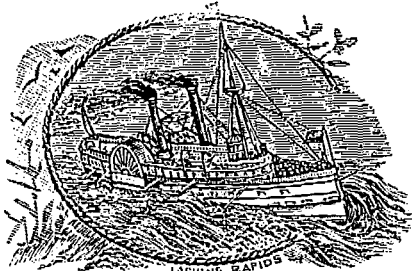
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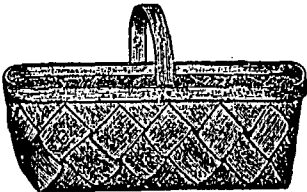
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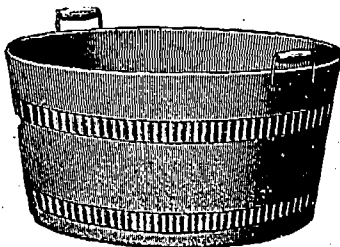
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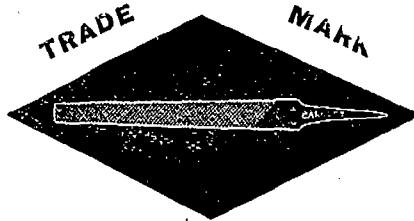
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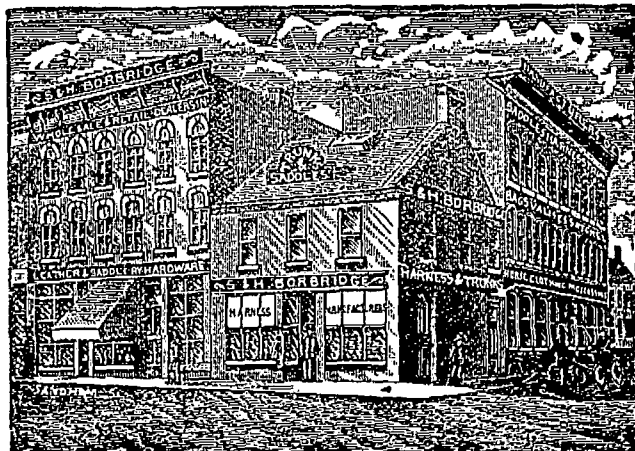
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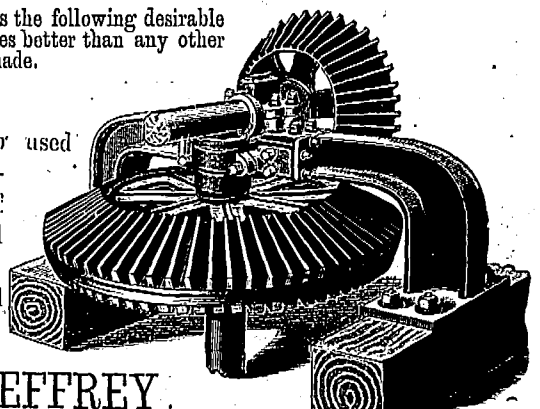
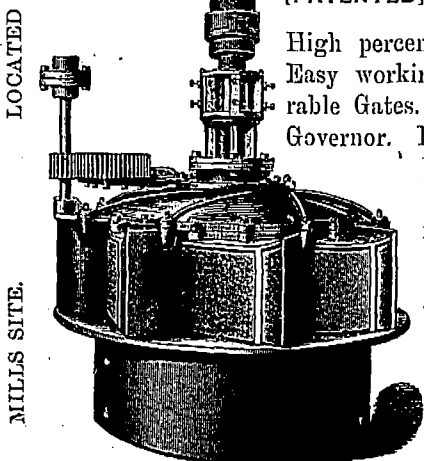
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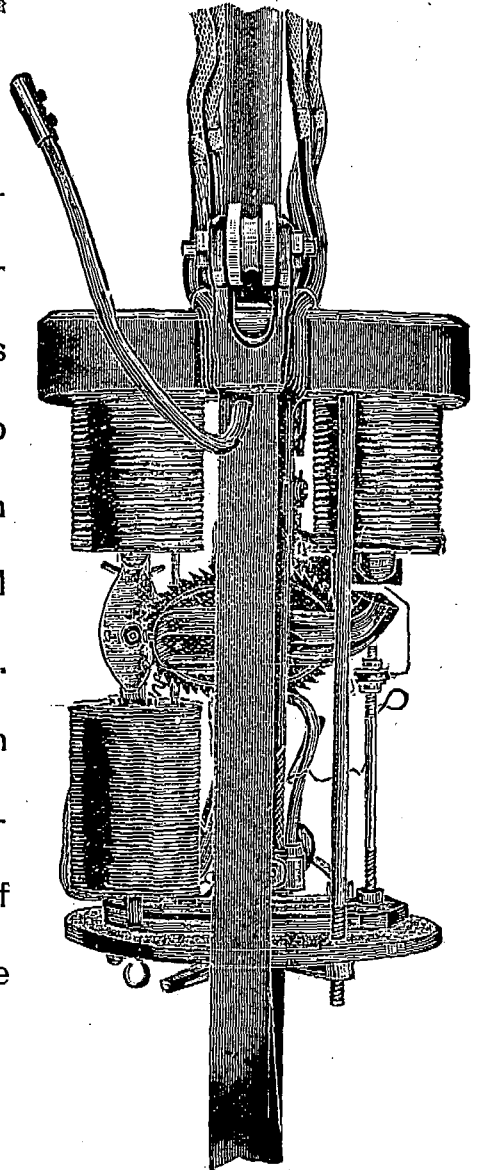
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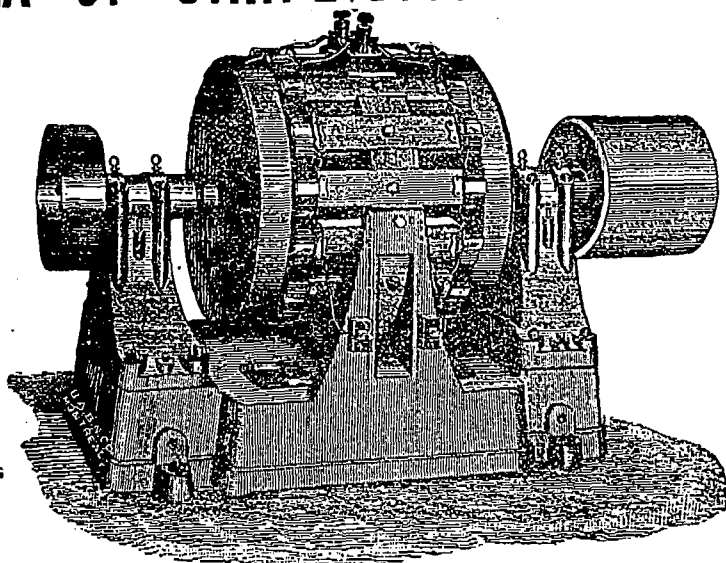
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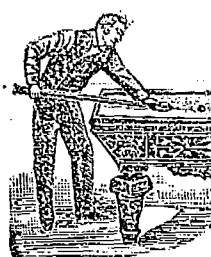
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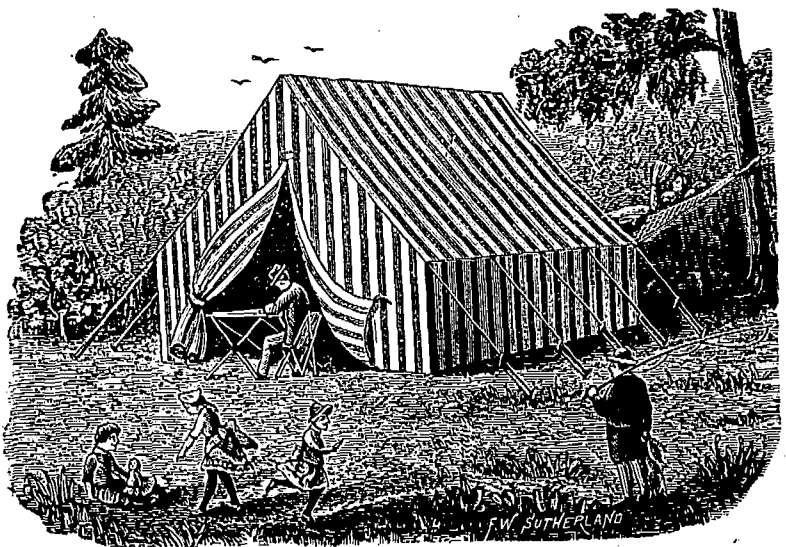
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Tents, Flags, Awnings, Camp Furniture, Horse Covers, Window Shades, Laces, Fringes, etc., Embroidered Piano Scarfs, Table Covers, Baby Carriage Robes, Eton Jackets, etc., etc.

31 GOLD AND SILVER MEDALS—166 FIRST PRIZES.

Our exhibition record not being equalled in the world.

LIBERAL DISCOUNTS TO LUMBERMEN,  
RAILWAY CONTRACTORS, MERCHANTS, ETC.

**Cole's National Manuf'g Co.,**

160 SPARKS ST., - - - OTTAWA.

**THE CANADIAN COLORED COTTON MILLS Co.**

FALL 1894

Ginghams, Zephyrs, Flannelles, Dress Goods, Skirtings, Oxfords, Cottonades, Awnings, Tickings, Etc.—NOW READY.

SEE SAMPLES IN WHOLESALE HOUSES.

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MONTREAL & TORONTO.

**DUNCAN S. MACINTYRE,**  
1709 Notre Dame Street,  
AGENT.

Ontario Rolling Mills Co., HAMILTON and TORONTO.  
Head Quarters:—Iron, Steel & Nails  
Second Hand Plant always on hand.

**BOOKBINDING & JOB PRINTING**

DONE AT THE

Journal of Commerce Office  
171 St. James St.

E. P. Brock, President & Gen. Manager.  
W. S. Dresser, Sec'y & Treas.  
Wm. Angus, Vice-Pres. & Agent.

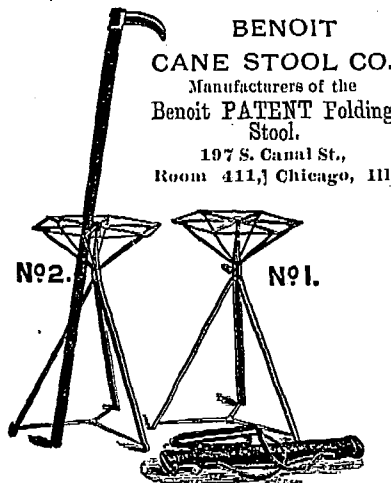
**Royal Pulp & Paper Co.**

(Successors to Wm. Angus & Co.)  
Fine News, Book, Writing and Colored Lithograph Papers, and Chemical Wood Fibre Manufacturers.  
STORE, 15 Victoria Square, MONTREAL  
Works and Head Office, EAST ANAUS, P.Q.

**CAST STEEL WORKS**

—OF—  
**FRIED. KRUPP, ESSEN, GERMANY**  
Representatives for Canada: **JAS. W. PYKE & CO.**  
35 St. Frs. Xavier St., MONTREAL.  
Steel Tyres and Steel Tyred Wheels, Axles, Crank Pins, &c., &c., &c.

**BENOIT CANE STOOL CO.**  
Manufacturers of the Benoit PATENT Folding Stool.  
197 S. Canal St., Room 411, Chicago, Ill.



**J. J. MILLOY,**

Merchant Tailor,

259 ST. JAMES STREET

MONTREAL.

Newest Styles for Gentlemen.  
Ladies' Tailor-made Costumes.

*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.

—MR. H. J. ASHMAN, who has been travelling on trial, for a month past in the interests of this paper, is no longer in the employ of the JOURNAL OF COMMERCE, his term of engagement having expired.

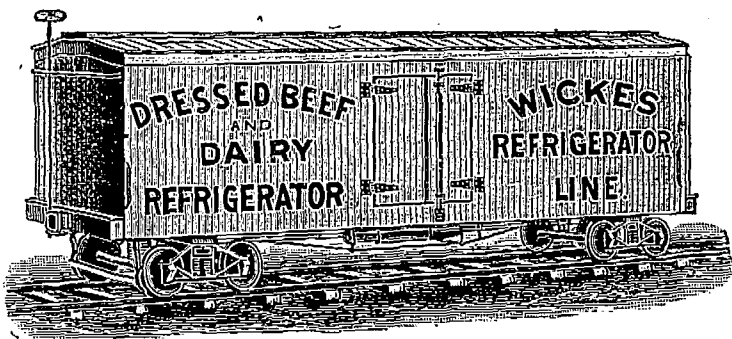
A large number of mica samples are being brought in from various parts of the lake and there is no doubt but that there are mica mines in the vicinity of Rat Portage. The principal trouble appears to be to get men who are posted in mica mining to take out the material properly without shattering it. Some of the samples shown compare very favorably with that imported from the east, and there is no doubt about the quality of the mica, the only trouble appearing to be that those taking it out break it up into small pieces, although, in a few instances, (large sheets) have been secured that have splendid cleavage and in very even layers.

—FRICTION seems to be the millers' greatest enemy, nearly one-third of the fires being caused thereby, while the much feared dust explosions are reported to have caused but 2 per cent of the fires. Among the causes of fires which could easily be prevented with ordinary care are friction, spontaneous combustion, defective flues boiler explosions, furnaces, stove pipes and defective kilns. Good oil properly applied will prevent fires being started by friction. Spontaneous combustion does not occur in mills where oily rags, dirt and refuse matter is not permitted to remain in corners and out-of-the-way places, and the floor is not flooded with oil dripping from bearings. The coal pile, which is a prolific source of spontaneous fires, should be kept in an adjacent building by itself. Defective kilns, flues and furnaces, and weak boilers and poorly jointed stove pipes are inexcusable sources of many fires.

**Machinery, Iron and Wood-Working.**

Steam Pumps for every service. Engines and Boilers.

Canada Machinery Agency, 345 & 347 St. James St., Montreal. W. H. NOLAN, Manager



250 NEW

**Wicket Refrigerator Cars**

TO LEASE.

Equipped with Westinghouse Air Brakes, Vertical Plane Couplers, and all latest approved appliances. The only car that will transport all kinds of perishable freight with success: Dressed Beef, Poultry, Dairy Products, Fruit, Oysters, Beer, etc. Cars painted with trade mark and firm name for responsible lessees.

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**WICKES REFRIGERATOR & CAR COMPANY,**

262 DEARBORN STREET, CHICAGO, ILL

TELEPHONE, HARRISON 251.

WALTER H. WICKES, President.  
EDWARD F. LUCE, Manager Car Department.

DeLORIMIER,

**Gentlemen's Furnishings**

Shirts and Collars made to order  
a Specialty.

700 Notre-Dame St., MONTREAL

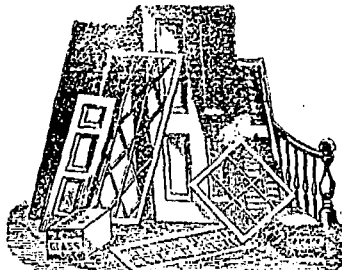
## LONSDALE, REID & CO.,

Dry Goods Importers,  
MONTREAL.

Agents for Crompton's Celebrated Corsets.

Our travellers are now on the road with a complete range of Spring Samples, orders will have careful and prompt attention.

## RHODES, CURRY & CO.



All kinds of building Materials Fittings for Banks  
Stores, etc., a specialty:

AMHERST, N.S.

The only Manufacturers of Rawhide Belting  
in the country.

The Chicago Rawhide Mfg. Co.,  
MANUFACTURERS OF

## RAWHIDE BELTING

Lace Leather, Rope, Lariats,

Fly Nets, Picket Leather, Stock and Farm Whips,  
Washers, Hame Straps, Hame Strings, Halters  
and other Rawhide Goods of all kinds.  
By Krueger's Patent.

The MABBS HYDRAULIC RAWHIDE PACKING  
World's Fair Medals Awarded,

75 & 77 OHIO ST., Near Market Street  
CHICAGO, ILL.

## McArthur, Corneille & Co.

Importers and Dealers in

### WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star  
and Double Diamond Star Brands.  
English 16, 21 and 26 oz. Sheet.  
Rolled Rough and Polished Plate Glass.  
Colored Plain and Stained Enamelled Sheet Glass.  
Painters' and Artists' Materials.  
Chemicals, Dye Stuffs.  
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Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St.

MONTREAL.

— CELEBRATED —

## Truro Spa Ginger Ale

Lemon Soda, Sarsaparilla,  
Champagne Cider,  
Club Soda and  
Other Choice Flavors

Our goods are always reliable, and retailers find  
them both saleable and profitable.

Highest Awards wherever exhibiting.  
Only the purest ingredients used.

PURE FRUIT SYRUPS.

Write for quotations.

Manufactured by

**BIGELOW & HOOD,**  
TRURO, N.S.

## CHICAGO LAUNDRY MACHINE CO.

(INCORPORATED)

MANUFACTURERS OF

### Hand and Power Washers

Cylinder and Shirt Starchers,  
Dry Rooms, Extractors, etc.

FULL OUTFITS FURNISHED.

32 W. Washington Street,  
CHICAGO, ILL.

## C. J. McINTYRE & CO.,

WHOLESALE

Dry Goods, Small Wares,  
Fancy Goods and  
American Notions.

321, 323, 325 & 327 ST. PAUL STREET,

MONTREAL.

Our Travellers are now on the road with a com-  
plete range of samples.

Orders will have careful and prompt attention.

We make a specialty of . . .

CATALOGUES.

JOURNAL OF COMMERCE.

—The announcement is made of a new kind of a lock-joint  
brick. From its peculiar shape it requires no heading courses or  
wall ties to bind it, and is also more economical.

—The first bale of the new crop of California hops was shipped  
from Sacramento to New York at the close of last week. The  
indications are for a big harvest of hops of excellent quality.

—It has just been discovered in Sioux City, Iowa, that a local  
firm has been slaughtering cheap ranch horses, the flesh of which  
is made into "dried beef."

—SALVAGE has been described by an underwriter as: "Any-  
thing which the fire won't burn, which the water won't destroy,  
and which the crowd don't consider worth stealing."

—REPORTS from Waterloo and Wellington counties, Ont.,  
speak unfavorably of the oat and turnip crops resulting from the  
dry weather, the former having in some cases to be plowed  
under.

—THE vacancy in the directorate of the London Life Insurance  
Company has been filled by the election of Mr. John McClary as  
president and Mr. Albert O. Jeffery, LL.B., B. C. L., as vice-presi-  
dent.

—The Central copper mine in Keweenaw county, Michigan,

will close shortly, after a continuous operation of forty years,  
during which it has returned to its stockholders \$2,000,000 in  
dividends on an investment of \$100,000.

—THE *Iron Age* reports that 135 pig iron furnaces were in  
blast August 1, compared with 107 on July 1, and that the weekly  
capacity of the former was 115,356 tons, as contrasted with 86,950  
tons a month ago. The increase was largely in the Pittsburgh  
district.

—THE 13,000 miners in the Clearfield (Pa.) region return to  
work at 40c a ton, the same wages paid on April 20, when the  
strike began. Nothing has been accomplished, except that each  
striker has lost \$94.45 in wages, or a total loss of \$1,223,500 to  
the striking miners.

—AN offer of 20 cents on the dollar has been made to his  
creditors by D. McCarthy, fruit dealer of this city. He owes  
\$9,397. He originally made money at the business but ill-health  
has of late prevented him from working, resulting in his present,  
trouble.

—A CAPE TOWN cable dispatch says: "Prospectors have sold  
to a syndicate 2,580 claims situated about Buluwayo, formerly the  
headquarters of the late king, Lobengula. In all 16,500 claims



## When You See This Trade Mark

ON LEATHER BELTING, YOU  
SEE ALSO THE

# BEST BELTING.

## CHAS. MUNSON BELTING CO.,

22 to 36 So. Canal St., CHICAGO, Ill,  
Also at PITTSBURGH.



## CAMPBELL'S Quinine Wine.

The Great Invigorating Tonic.  
Specific for Loss of Appetite,  
Indigestion and Spring Lassitude.

Kenneth Campbell & Co., Montreal

## Chicago Glass Bending Works,

185 Dearborn St., Room 85  
Bent, Stained and Beveled Glass.

Estimates Furnished on Application,

CHICAGO,

Agents wanted in each of the Provinces of Canada.

have been registered. Many Americans are concerned in these land transactions."

—That of the sea otter is of all fur the most valuable, as high as \$1,100 having been paid for a single skin. At the latest London fur sale \$1,050 was paid, the lower price being due to a poorer quality, as the average advance in price this year has been about 15 per cent.

—The president of the Whisky Trust is reported as having ordered all the distilling companies in the trust to shut down. It is said this is due to the recent sharp advance in the price of corn and to the large amount of stock that the trust at present has on hand.

—Reports from 1,000 agents throughout Great Britain show the condition of the crops on August 1 to be lower than on July 1, although still higher than on August 1, 1893. The wheat crop has fallen off two per cent. since July 1, and is now about fifteen per cent. higher than on August 1, 1893.

—It is a curious coincidence that for the past sixty years good crops have been harvested in England at exact intervals of ten years between each. The good crop years have been 1834, 1844, 1854, 1864, 1874 and 1884, and now in 1894 the yield is expected to be equal to 32 bushels to the acre.

—The imports of free cane sugar into the United States since January 1 up to July 1 were 552,000,000 pounds more than for the same time in 1893, and nearly 560,000,000 pounds more than in 1892. This difference represents an investment of \$15,000,000, which, with the tariff as proposed, would return a big profit to the investors.

—A Boston dispatch says; "All the rubber manufactories controlled by the Rubber Trust will shut down September 1 for two weeks or a month. These plants employ 12,000 or 14,000 people. It is stated in some quarters that this is through lack of orders. It is added, the price of goods will be advanced September 1."

—The wholesale drug firms of B. D. Martin & Co., and Bole, Wynne & Co., of Winnipeg, have notified their retail trade of their intention to amalgamate on the first of January next, under the name of Martin, Bole, Wynne & Co. The officers of the company will be R. D. Martin, president; D. W. Bole, vice-president and treasurer; J. R. Wynne, secretary, and L. W. Leithead, manager.

—The Northwestern Miller says: "New Spring wheat is beginning to arrive and the quality is fine. Everything so far graded. No. 1 Northern. The weather during the week was favorable for harvesting. From all that can be learned now it seems likely that Minnesota and the Dakotas will raise about 100,000,000 bushels this year."

—The Fall River Cotton Manufacturers' Association has voted to reduce wages in the local mills, the reduction to go into effect on August 20. Weavers will be reduced from 18c to 16c for weaving 64 x 64 printing cloths. Spinners and all others will be reduced an average of 10 per cent. of the present schedule. The number of employees affected is 25,000.

—The president of the Canadian Oil Works at Sarnia intends rebuilding the burned works on a large scale—double the former capacity. The work of rebuilding will be pushed day and night, with as large a force of men as can be set to work, the intention being to have the refinery ready to begin to make oil again in six weeks. In forty days it is expected that all will be completed.

—SOLE & JOHNSON, grocers and bakers, Guelph, Ont., have assigned. A meeting of creditors is called for to-day. The business has been conducted by J. W. F. Sole and Robt. Johnson, who are brothers-in-law, for nearly twenty years. They were industrious, but lack of capital, backward location, and growing competition combined to bring about their present difficulties.

—The Russian government have issued an official crop statement covering the conditions to the middle of July. It says that summer and winter wheats were in a most excellent condition. The millet and buckwheat crops were poor. Everywhere in southern Russia the first threshing of wheat and barley gave yields fifty per cent above the average.

—Reports from the Southern States say that, taken as a whole the Southern crops will probably be larger this year than ever before. Of corn, all reports say the crop is unprecedented. The outlook for cotton, based on acreage and present condition, indicates a crop of from 8,000,000 to 9,000,000 bales. The smaller crops have nearly all done well, thus giving the South the full measure of abundant crops of all kinds.

—A MEETING of the creditors of Nolan & Co., furniture dealers, Toronto, was held this week. The business apparently never prospered inasmuch as all parties at the helm failed. It was

# PURE OAK BELTING

The J. C. McLaren Belting Co.,  
Montreal - and - Toronto

Tel. No. 363.

Tel. No. 475.

## ROBERT LINTON & CO.

IMPORTERS OF

## British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty.

Canadian Woollens and Cottons  
from all the different mills.

No. 2 St. Helen St., MONTREAL



## BUTTERMILK TOILET SOAP

*The best selling Toilet Soap in the World.*

Excels any 25-cent Soap on the market.

Nets the Retailer a handsome profit when sold at a very popular price. It will not remain on your counters, Try a sample lot.

Canadian Agency:

F. W. HUDSON, Toronto, Ont.

THE COSMO BUTTERMILK SOAP CO.,

CHICAGO, ILL.

### G. de G. LANGUEDOC, Civil Engineer and Architect

Office, 180 St. James St., Montreal.  
Telephone No. 1723. Room 7, 3rd Flat.

Railways, Bridges, Canals, Water Works, Drains, Architecture, etc. Estimates and descriptive Plans, Solicitor of Patents for Canada and Foreign Countries. Valuator.

Assoc. Member of Can. Society of Civil Engineers.  
Member of the P. Q. Association of Architects.

## Carsley & Co. Wholesale Dry Goods,

113 St. Peter Street, Montreal, and  
8 Bartholomew Close, London, Eng.

## DR. CHEVALLIER'S Red Spruce Gum Paste

Most agreeable to the taste and more effectual than any of the "Spruce Gum Syrups."

Can be Carried in one's Pocket.

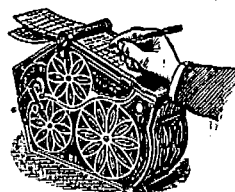
No excuse for not being used regularly, 25c. a box only. Registered in Washington and Ottawa. For sale by all druggists.

LAVIOLETTE & NELSON.

Pharmacists, Proprietors.

1605 Notre Dame St., corner St. Gabriel  
MONTREAL.

### CHICAGO AUTOGRAPHIC REGISTER



A Labor Saving Business System enforcing Accuracy and Honesty. Three separate tickets are made at one writing. Two are thrown out (one for customer and one for cashier) and the third retained inside as a record. Send for catalogue and full particulars: Chicago Autographic Register Co., 154 Monroe Street, Chicago, Ill.

originally owned by James Nolan, sr., who assigned in Jan'y '88. His wife next took hold and assigned in Feb'y '93. The present owners, who are struggling through the present difficulty, are James Nolan, (jr.) and W. Batters.

—THE progress of the city of Guelph, Ont., is being well sustained. Two new business blocks are now in course of completion. A new hospital is to be built, work having already commenced; cement sidewalks are fast replacing the planks, and arrangements are being completed for the construction of an electric street car system which will connect the principal extremities of the city.

—THE amount of capital invested in Indiana owing to the discovery of gas is \$300,000,000, and the influx of investment still continues. There is now little more gas territory to be had, and the limit of supply has been reached. The initial rock pressure has fallen from 350 to 240 pounds. Many wells have been abandoned and the end is only a question of time. The waste of gas still continues in the domestic use. Cheap piping and cheap connections have also caused much waste.

—It is said that, owing to drought, the first corn crop of Mexico will be almost a failure. Recently rains have fallen at the city of Mexico, but were mostly confined to that locality. In Northern States it is learned that the wheat yield is very light, and, unless the late corn crop should prove to be unusually fine, large importations of cereals from the United States will have to be made.

—THE forest fires in Wisconsin and the lumber yard fire in Chicago have run up the total of fire loss in July. The New York *Journal of Commerce* estimates the destruction in the United States and Canada for the month at \$16,307,000 against \$12,118,000 in the same month of 1893. The total loss for the first 7 months of 1894 was \$77,020,000 against \$93,101,000 in 1893. July has been the worst month of the present year.

—THE business of the New York state canals to August 1 is said to show a falling off compared with last year. It is found the decrease is mainly in shipments of coal and lumber. The state employees say that it is mainly due to "tapping" the canals by railroads at new points in central New York, where the cargoes which formerly went through by water are now transferred to cars.

—THE Salem Savings Bank has begun suit for \$40,000 against

the Fidelity & Casualty Insurance Co., the amount of the bond of the late treasurer of the bank, Charles Simonds, who had taken the bank's money for his own use. The Fidelity & Casualty refused to honor its bond, on the ground that the bank officers had been derelict in their methods and had not complied with the terms of the bond.

—THE news has come, as a reminiscence of the Ardlamont murder, of which Lieut. Hambrough was the victim, that the father of that unfortunate youth is declared a bankrupt, with gross liabilities of £12,333, of which £6,979 is expected to rank, and assets estimated at £12,946, which last amount is founded upon policies on the life of the bankrupt's son, estimated at £20,000, which are in litigation, and on the result of which depends the dividend of the creditors.

—THERE has been a large falling off in emigration from the British Islands thus far in the present year. The number of emigrants to the United States in the first seven months was 76,394, as compared with 144,327 in the same period last year. Less than half the usual number sought homes in British North America, and slightly fewer have gone to the Australasian colonies. The general result is that emigrants to all parts have been 112,440, as against 204,129 in 1893.

—J. S. BAXTER, grocer, Smith's Falls, Ont., already referred to as being in trouble, has assigned.—Arthur Munro, grocer, St. Thomas, Ont., has found it necessary to assign, owing to too much opposition.—McBean Bros., grocers, London Ont., have assigned. The business which is understood to belong to Jane McBean was originally established by A. & A. McBean, taking its present style about nine years ago. An assignment took place in '91 since which time one of the brothers has conducted the business.

—THE condition of cotton on August 1 is given as 91.8, an increase of 2.2 points over the July condition and 3.5 over that of June, the condition of June and July being respectively 88.3 and 89.6. The condition on August 1, 1893, was 80.4, or 11.4 points lower than the condition for the same date this year. The averages by states are: Virginia 96, North Carolina 95, South Carolina 95, Georgia 85, Florida 93, Alabama 94, Mississippi 97, Louisiana 96, Texas 85, Arkansas 96, Tennessee 94, Missouri 96, Oklahoma 93.

—THE test case on the decision of which the vitality of the Home, the American, and the Aetna Insurance Companies of

Selling Agents:  
B. HENDERSON & Co.  
MONTREAL.  
J. STANBURY & Co.  
TORONTO.

### BEST FOR THE MONEY

ALL JOBBERS KEEP THEM.

Take no Imitations. Every Bat is Branded

Insist upon receiving

"Patent Roll" Cotton Bats,

As they are very attractive in appearance and superior in quality, and no other bat will retail as well.

ASK FOR THESE BRANDS:

'North Star,' 'Crescent' or 'Pearl,'

Put up in Bales or Cases in 4, 6, 8, 12 or 16 oz. Rolls.  
Baled Goods same quality but lower prices.

## Japan Tea!! Japan Tea!!

Just received into Store.

.. Consignment of our Celebrated ..

Japan Teas "VICTORIA" and "PRINCESS LOUISE,"

Brands, in 80 lbs. packages.  
Samples and prices sent on application.

LAPORTE, MARTIN & CO.,

WHOLESALE GROCERS,

72, 74, 76, 78 St. Peter St.,

MONTREAL.

# THE CANADA PLATING CO.

THE ONLY  
MANUFACTURERS  
OF  
Hand Finished  
Goods  
In Canada.



WE ARE NOT COMPET-  
ING AGAINST ANY  
FIRM  
AS OUR GOODS ARE  
ACKNOWLEDGED  
TO FAR EXCELL ALL  
OTHERS.

**763 CRAIG STREET, - - - MONTREAL.**

Concord, N.H., rested, has been decided by the courts in favor of the companies which will continue to write policies under the management of Danforth & Morrill. The question was whether the premium notes of mutual companies could be considered as assets for the purpose of determining their solvency. The business of the companies was suspended whilst the decision was in abeyance, but it is now resumed.

—THE Dominion Government has decided to set apart all heavily-timbered lands in Manitoba west of the Red River as permanent timber reserves, which will be conserved as the sources of fuel supply for settlers. All timber lands not already taken up will be withdraw from settlement whether held by the Hudson Bay Company or railway companies. Among the tracts already divided up and withdrawn from settlement, are the bush lands in Turtle, Moose, and Ridings mountains, and in the Touchwood hills, besides other scattered patches of timber of less extent.

—It is quite evident that the factory mutual insurance companies are steadily weeding out some of their less desirable risks, for there is an increasing application of the latter to stock companies. It is evident from the character of these risks and the state of their sprinkler equipment that it is high time the mutuals took steps to bring up the standard of their risks. On the other hand, the owners of these nondescript plants find that the requirements of the stock companies as to what entitles a property to receive a sprinkled rate are just as strict as any rule the mutuals have devised.

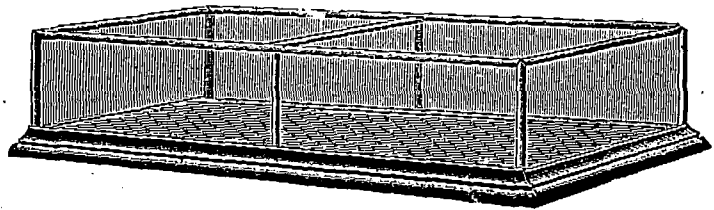
—CUBAN letters say that reports from Remedios announce that the new crop, although in general larger than last year's, yields much less tobacco suitable for the United States, the proportion being only about 30 per cent., while in other years the average has been from 50 to 55 per cent. In Vuelta Abajo, so far, few fine fillers have been harvested, while suitable wrappers are



If you are wanting a  
**TYPEWRITER**  
why not buy the  
BEST?

Send for Catalogue of  
THE  
Munson Machines.

The Munson Typewriter Co., 102 La Salle St.  
Chicago, Ill.



No. 33. Made in Walnut, Cherry, Antique Oak or Ash, 17 inches high outside, with improved Sliding Doors, Double-Thick French Glass all around.

3-foot.....	\$6.50	5-foot.....	\$10.00	8-foot.....	\$16.00
4-foot.....	8.00	6-foot.....	12.00	10-foot.....	19.00

The prices net, boxed, on board cars at Chicago. Write for Catalogue, J. C.

## UNION SHOW CASE CO.,

169 EAST RANDOLPH STREET, - - - CHICAGO., ILL.

**EDWARD A. BENJAMIN,**  
190 ST. JAMES STREET.

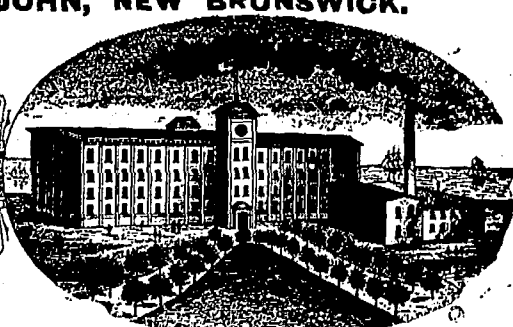
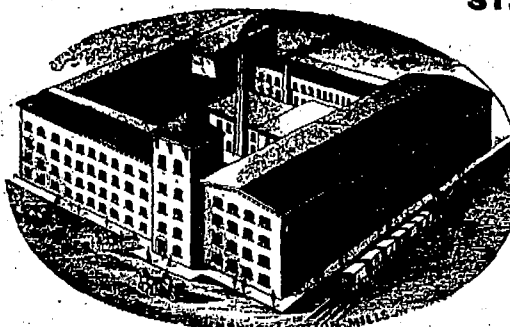
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Export Merchant.

Consignments Solicited. Newfoundland Trade a Speciality.

# 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

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WM. HEWETT, 30 Colborne Street, TORONTO.

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



SPECIALTY IN  
**Men's Goods**

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

Representatives in all Provinces.

**Glover & Brais**

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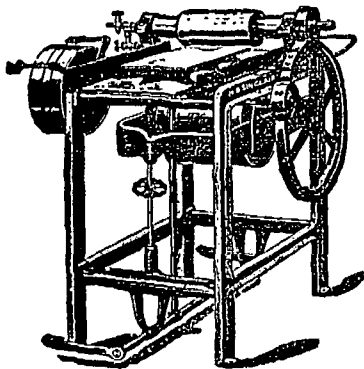
**Montreal, Canada**

Established in 1877.

F. A. Walker, Pres.

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**S. H. SINCLAIR CO.,**  
MANUFACTURERS OF LAUNDRY MACHINERY



THE SINCLAIR IRONER is the first and the best. The Perfect Starcher is the Leader. Burners, and Iron Heaters, etc.

8-10 S. Canal Street, CHICAGO.

Mention this paper.

**Curtain Stretchers!!**

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scarce. Every day bale after bale is finding its way into Havana so that there are some merchants who have two or three houses stocked full of tobacco, but cannot find buyers.

—ONE of the large elevators at Forest, Ont., was destroyed by fire on the 10th inst. It contained 6,000 bushels of wheat and 2,700 bushels of oats. The building cost \$1,700 and was owned by the Forest Elevator and Milling Company, composed of a large number of farmers holding small amounts in stock. The grain was owned by Mr. R. A. Hill, reeve of Forest, who had the elevator leased from the company. The loss is over \$6,000; insurance \$1,000 in the Gore District on the building and \$4,000 in the Phoenix on the contents. How the fire started is a mystery.

—THE United States Whiskey Trust were fortunate enough to lay in their season's stock of corn when it was only 38 cents per bushel and are jubilant accordingly. It was recently announced that a new combination was to be organized in opposition to the Trust. This report deserved to be taken with a grain of salt at the time it was made. Under the changed conditions it is still less likely that a new company will be formed. With the old trust stocked with corn at 38 cents a bushel and the new trust buying well up to 60 cents, it would not be difficult to see with whom the chances of success would rest.

—AFTER saving some money as hotel-keeper in this city for some years, Felix Dansereau went to Longueuil where he opened a laundry last spring. The change was not profitable for he has assigned owing \$3,000.—Omer Laberge, hotel-keeper and dealer

in grain, hay, etc., St. Louis de Gonzague, Que., has held a meeting of creditors, and is understood to have offered 20 cents on the dollar on liabilities of about \$30,000. He has been in business since '85, succeeding H. Archambeau. Recent hay losses appear to have cornered his resources in connection with those of many others.

—A SUCCESSION of failures and adjustments seems to have been the lot of Victor Girouard, tailor, of this city, who is evidently not quite through yet. He was originally of Hurtubise & Girouard who failed in '80. He bought in the estate at 60 cents in the dollar and went along uninterrupted for a few years. Success, however, is often monotonous for in '85 he embarked in business in St. Polycarpe as general dealer. March '86 found him stranded, subsequently resuming in his wife's name, only to again become embarrassed in Jan'y '90. The tide appears to have slightly turned here for a settlement was effected at 10 cents in the dollar resulting in the business being continued up to the present when the affairs are once more in the hands of the assigner.

—THE United States Department of Agriculture has issued a summary made from estimates of 25,000 farmers of the west and northwest and of 4,000 experts of the department on the cost of growing wheat. The average cost per acre for the region covered is \$11.65, while the average for Wisconsin is more than a dollar higher, or \$12.33. Ground rent is the heaviest single item, and is estimated at nearly \$3 per acre. The principal items of cost have remained about normal during the past four or five years,

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being slightly higher where any change is noted, owing to increase of cost of labor during the prosperous times from 1890 to 1892. During that period, however, the price of wheat fell nearly one-half. As a result either wheat production must be restricted or a large part of it must be done at a loss.

—AN Ontario fruit journal says that every month the prospect for a heavy yield of apples has become more gloomy, and that the scourge to which the trees are incident is becoming more pronounced, and that not only in southern but in middle and northern Ontario is the damage making itself felt. Reports received from southern, middle and northern Ontario all go to show that while the crop was promising during the spring the great rain of May and the subsequent intense heat and drouth have destroyed any possibility of fulfilment. Mr. A. McD. Allan of Goderich, who is among the largest growers in the Dominion, says:—"Apples as a crop in the county will not average over 50 per cent., and if this dry weather continues much longer the average will come down, as they are dropping badly."

—FEEDING wheat to live stock is now becoming general in Kansas, Oklahoma, Nebraska and Missouri. In many localities farmers are at last convinced that it pays better to feed sixty-pound wheat than to ship it. In sections of Kansas and Missouri wheat is selling as low as 27½ cents, and in Oklahoma one can buy four bushels for a silver dollar. In the winter wheat belt west of the Mississippi, it is learned that feeding wheat to live stock is being more and more resorted to by farmers in the hope of increasing their profits. In many sections as much wheat as corn is being fed, and in some few localities the greater portion of grain fed is wheat. Scant corn supplies and the high price of that cereal, together with the unparalleled decline in wheat, make such a course both reasonable and more nearly profitable than the reverse would be.

—OUR Hamilton correspondent writes: The growing and ripening crops are, with few exceptions, looking well throughout this district. Early threshing is being conducted and the yield on the whole, very favorable. Fruit is being handled in abundance, the quality of peaches, pears and grapes being excellent. An Italian dealer in fruit, S. Spicuzza, is reported as having embarked for his native home without settling accounts which foot up some \$9,000. He has been here for some 5 years, and was thought to be doing well.—The Beck Man'g Co., has signed judgment against the Hamilton Lumber Company and O. E. Koukle for \$564.—The Hamilton Gas Company's pipes are being made subject to taxation, \$100,000 being the valuation, but the company will seek to have the assessment declared off on the grounds that they are not liable.—The Hamilton Bridge Co. expects to resume work in a few days.

—A PROMINENT insurance man points out that frauds upon in-

urance companies of late have been rather frequent, and many of them for considerable amounts. The greater number have been perpetrated by agents or employes, and he is constrained to think that in dishonest acts of this character a portion of the blame appertains to the defrauded, for if strict discipline were enforced in monetary correctness a departure from the path of integrity would be soon detected. The delinquents are generally men whose expenditures exceed their salaries, and who, thus embarrassed, look around for means of redemption, and perceiving a facility, criminal as it is, avail themselves of its agency resolving to replace the pilfered funds at an early period. Relieved from this first repugnance to steal, they continue to indulge their extravagance until the magnitude of the crime reveals itself.

—THE Eastern Minnesota, a part of the Great Northern system, has issued a circular cutting charges for handling and storing wheat in terminal elevators at Duluth in two, in order to help the farmers of the Northwest who have been getting more and more discontented as a result of the decrease in prices. Owners of the other elevators at once called on General Manager Farrington and threatened to have certificates of the Great Northern elevators ruled off the Duluth Board if the schedule was put into effect. Mr. Farrington dared them to do it, saying that the Great Northern elevators would take their business elsewhere if such a foolish policy was adopted. The elevator men are in consternation, as they think J. J. Hill's new policy means ruin for their interests, which involve millions. Mr. Hill, according to Mr. Farrington, looks upon a terminal elevator as he does a freight shed, and wants to make no charge at all for handling and storing wheat. He would have abolished charges altogether but for the ruin it would have brought to the elevator interests. It is said that Duluth and Minneapolis mills will be injured by the change.

—IT is estimated that the spring wheat crop in Minnesota and the Dakotas will be the second largest which the three States have produced. It is figured that the wheat yield of those States will be 125,000,000 bushels, of which 50,000,000 bushels each are given to Minnesota and North Dakota, and the remainder to South Dakota, on account of the drought. The other two States have apparently not been sufferers from the drought, except as to corn. The wheat crop of these three States last year was 120,000,000 bushels, against 77,000,000 bushels estimated by the Government. Average acreage yields of twenty to forty bushels of wheat are coming in from Minnesota and North Dakota.

—THE creditors of the Life and Annuity Association never get weary of pursuing the corporation in search of funds. The latest victim on the list is Benjamin F. McLellan, who wants \$1,000 from the concern. He says that his certificate expired a year

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Have You Ever Tried It.

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Craig Street, MONTREAL.

ago and now it is time that he was getting his money. In view of the fact that there are about 1,000 creditors ahead of Mr. McLellan he stands very little chance of getting a cent. He says in his petition to the court that he ought to get something, because there is \$6,000 in the hands of the State Treasurer.

—The creditors of Joseph Schafer, of Paris, have appointed Richard Tew, of Toronto, receiver. The statement presented showed nominal assets of \$10,000 in excess of liabilities, which only amounted to \$3,500. The assets consist of \$3,800 of book debts, \$1,500 equity in real estate and the balance, stock in store. The old gentleman has been in business for 34 years and his failure is attributed to out-of-date methods. The assignee will retain possession till the creditors are secured.

—A CASE arising out of the grasshopper plague in London Township will shortly be tried in the courts. A farmer named McRoberts was pestered with grasshoppers; so with the aid of several neighbors, with tin pans, wires and brush he drove the whole horde on to his neighbor's grain, to the complete demolition of the crop. This neighbor now brings an action against McRoberts for damages caused by the grasshopper raid.

—J. J. SCURRAGE & SON of Winnipeg, Man., dealer in clothing, boots and shoes, etc., have compromised with their creditors and dissolved. The business has been conducted for many years, having a branch store at Rat Portage. This branch appears to have been the sustaining hold for some time, while the Winnipeg house has been apparently going backward.

—A meeting of the directors of the Windsor Hotel, Mr. Charles Garth was elected president in succession to the late Mr. Duncan McIntyre. Mr. J. P. Dawes was elected Vice-President, and Mr. H. Joseph a member of the executive committee. Mr. Joseph's place upon the Board of Directors was filled by the election of Mr. John Cassils.

—C. H. HEBERT, farmer and hay dealer of St. Bernard de Lacolle, Que., has lost money in his dealings recently, and found it necessary to assign. J. B. Lalonde and Wm. Lalonde, furniture, dry goods, etc., dealers (Ranger & Co) of this city, have assigned

Principal creditors. J. W. Kilgour & Bros., Beauharnois, \$401; A. Jette, \$539; G. H. Labbe & Co., \$406. They owe about \$3,000.

—THE assignment is announced of P. Gosselin & Co., dry goods, Quebec. P. P. Gosselin, the principal owner, was formerly in the grocery business but unsuccessful, failing in Dec. '92. His friends scarcely anticipated a greater measure of success in this venture than he has succeeded in obtaining.

—R. A. MURDOCH, dry goods, Chatham N.B., is offering his creditors 40 cents in the dollar cash, or 50 cents payable in 4 months, in full of their claims. After a little difficulty he obtained an extension last spring, which however, does not appear to have remedied his trouble.

—THE stock of Nicholas Wilson & Co, of London, Ont., has been sold to Jackson Bros., of Clinton, at 57 cents on the dollar. The stock consisted of tweeds and gent's furnishing \$2,826; shop furniture, \$333.

—PREMIER Reid, of Sydney, N. S. W., has announced that sweeping reductions will be made in the Customs duties, and that there will be economies of a moderate nature in the land and income taxes.

—A. Y. POLLEY, general dealer, Simcoe, Ont., has been compelled to assign. He has been in business in a small way for a number of years, his backward location interfering somewhat with his success.

—H. DAVID, shoe dealer of this city has assigned owing \$795. His career has been somewhat brief, he having been in business less than a year. H. Friedman, clothier, of this city, already referred to, has assigned.—The liquidators of the estate of Jos. Huot, restaurant, city, are endeavoring to effect a settlement with the creditors.

—THE following are included among the Ontario assignments during the week: R. Hamilton, grocer, Toronto, who has been in business over 20 years but seemed to be unable to cope with modern competition.—Henry Laundry, general dealer, tweed has assigned as a final move. He originally began business at Bridgewater; sold out there and sought the far Pacific coast. He re-

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ACCOUNTS AND RENTS  
Collected anywhere in the Province.  
Official Assignee.—Estates Managed, Money  
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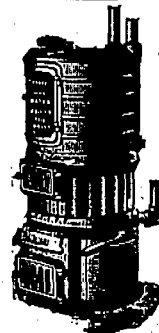
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Chas. Coran & Co., Cognac, France.  
Central Society, Vineyard Proprietors.  
Wisdom & Warter, Jerez de la Frontera Sherries.  
Warter & May, Oporto Ports.  
Haire & Co., Taragona Ports.  
A. Houtman & Co., Rotterdam, Holland Gin,  
Ind. Coops & Co., Burton-on-Trent, Ales.  
Seigert & 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 Guzol, Fils & Co., Bordeaux, Clarets, Sauternes, &c.  
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.  
Faye & Copie, Macon, Burgundes 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 &amp; 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.**

turned couple of years later, resuming business at his former town. Last fall he again moved to his present location, which, however, seemed to be an unwise one for he subsequently met with a considerable loss by fire.—A. Trudgeon, of Melancton Township has assigned.

—FINANCIAL difficulties in the Maritime Provinces during the past week include the assignment of Victor Albert, a hotel keeper at St. Hilaire, N.B., who has been doing business in a small way for the past ten years.—E. C. Gooden & Co., general dealers, Bay Verte, N.B., already referred to, have assigned.—A compromise at 50 cents on the dollar has been affected by T. H. Lavers, grocer, St. John, N.B. He has been in business for some years and was thought to be prospering.—Emery Sewell, general store and tow boats, Mangerville, N.B., has suspended payment. He has been in business some years and looked upon as being in comfortable circumstances. His assets are considerably locked up, however, and this has had considerable to do with his present situation. The liabilities are placed at \$25,000.

**RAILWAY DIVIDENDS.**

The English railway dividends, just announced, are considered satisfactory signs of the revival of traffic. Eleven of the companies dividends have been declared already. Four are at higher rates than at this time last year, the increase being in three cases  $\frac{1}{2}$  per cent. per annum and in a fourth  $\frac{1}{4}$  per cent. Only two announcements are lower than twelve months ago, and five are at the same rate. The North Eastern, which serves the North East of England—a great coal and iron district, pays 5 per cent., against  $4\frac{1}{2}$  per cent. One or two of the companies that serve Lancashire and Yorkshire have also done better than in the first half of last year; but most of the other companies chiefly convey passengers. Considering the great depression in the foreign trade, the consequences of the long coal strike last year and the distrust which prevails, the results are regarded as exceedingly satisfactory and they go to confirm the impression that the home trade of England is as large as ever and is fairly profitable.

**THE PACIFIC CABLE.**

The Dominion Government have called for tenders for the construction of a Pacific cable from Vancouver to New Zealand in order to ascertain the probable cost. The tenderers are offered the choice of the following eight routes:—

First—From Vancouver B.C., via Necker Island, Fanning Island, Fiji, and Norfolk Island, with branches from Norfolk Island to New Zealand and Queensland, in Australia; total distance, 7,145 knots.

Second—From Vancouver, via Necker Island, Fiji, and Norfolk, with branches to New Zealand and Australia; total distance 7,175 knots.

Third—From Vancouver, via Necker Island, Gilbert Islands, Fiji, New Zealand, and the Solomon Islands, to Queensland; total distance 8,264 knots.

Fourth—Via Necker, the Gilbert and Solomon groups (omitting Fiji and New Zealand) to Australia; total distance 6,246 knots.

Fifth—From Vancouver, via Necker and Fiji, to New Zealand total distance 6,127 knots.

Sixth—From Vancouver, via Honolulu (2,180 knots) and Fiji to Norfolk Island, with branches to New Zealand and Australia; total distance 7,978 knots.

Seventh—From Vancouver to Australia, via Honolulu and the Gilbert and Solomon Islands; total distance 6,293 knots.

Eighth—From Vancouver to New Zealand direct, via Fiji, with a middle section if available; total distance 6,080 knots.

Among other conditions it is stipulated that the cable must be able to transmit at not less than the rate of twelve words a minute. Each offer must describe the character of the cable, its approaches, and cost of building, with provisions for repairs. Contractors are to state the number of steamships required, which, together with the stores, are to remain the contractors property for three years, when they will be taken over by the Government at a valuation. Contractors are required to take all risks of landing places for the cable, the Government undertaking to secure landing places at the several points mentioned.

**U. S. MORTGAGE INDEBTEDNESS.**

The government of the United States has just completed an extra census instituted for the purpose of ascertaining the mortgage indebtedness of the country. The prime object was to unfold the economic condition of the farming interest. It shows that in the ten years, 1880 to 1889, the mortgages given numbered 9,517,747, representing the enormous amount of \$12,094,877,793. In 1880 the number of mortgages was 643,143; in 1889 the number was 1,226,323, an increase of 90.68 per cent. The indebtedness incurred yearly increased from \$710,888,504 in 1880 to \$1,752,568,274 in 1889, or 146.53 per cent. The census distinguishes between mortgages on "acres" and "lots." There were 370,984 mortgages on acres in 1880 and 525,094 in 1889, the amount of indebtedness incurred in 1880 being \$342,566,477 and \$585,729,719 in 1889. The number of acres mortgaged in 1880 was 42,743,013, as against 70,678,257 in 1889. At the end of the decade a large part of the mortgages remained unpaid. On January 1, 1890, there were 4,777,698 mortgages, representing \$6,019,679,985 of debt, the indebtedness secured by mortgage on the 273,352,109 mortgaged acres being \$2,209,148,431. The mortgage debt in force per head of population in the United States is thus shown to be about \$96. The average rate of interest on acre mortgages was 7.36 per cent; the annual interest charge is \$162,652,944, and the average duration of the mortgages  $4\frac{1}{2}$  years. A significant circumstance is the fact that since the acre mortgages in force were made but 11.67 per cent of the original amount of indebtedness has been extinguished by partial payments.

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Those joining **NOW** will share in these profits.

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Total Invested Funds .. . . . \$38,500,000	Total Assurance in Canada .. . . \$14,000,000
Annual Income .. . . . 5,000,000	Bonus Distributed, over .. . . . 27,500,000
Investments in Canada .. . . . \$9,850,000.	

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

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Capital and Accumulated Funds, :::	\$36,465,000
Annual Revenue from Fire Premiums .. . . .	} 5,545,000
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THE CANADIAN

# Journal of Commerce.

MONTREAL, FRIDAY, AUG. 17TH, 1894.

ENCOURAGING FEATURES.

The multiplying instances of the commencement, at least, of a revival in the commercial and industrial interests of our neighbors across the political line add much to the hopefulness of the outlook within our own borders. Sudden recovery in either country was neither

likely, nor indeed desirable; but that the United States market has broadened, and the demand for goods improved, is evidenced by the number of factories resuming full time and by the opening of others which have been temporarily closed down. All this goes to show that the check to importation involved by the existing uncertainty as to the tariff has inured to the advantage of the home industries; for the consumption of sixty-five millions of people must shortly overcome the obstacles placed in the way by dilatory legislation and although there is a marked difference in its dimensions between that of times when trade is brisk and times when it is slow, yet this is at best but a fraction of its whole, and its volume, even at its lowest point, is considerable.

With this revival in the industrial situation has naturally come an increase in the number of labor disputes; for it is a well-known fact that strikes are one of the inevitable concomitants of prosperity. The average workman, in these days of education, is quite aware that to strike when his particular branch of industry is depressed would be absurd. To insist upon an increase in wages when the product of his labor was unsalable would be to invite a collapse similar to that which befel the Debsites in Chicago. Consequently he waits until the movement of goods indicates the presence of sufficient customers for his product to meet the expenses of his factory at least, before he endeavors to exact a larger share of the proceeds for himself than he is getting at the moment. His intelligence in this respect is shown by the number of instances where his employers have yielded to his demands; for they would undoubtedly have resisted had they not found business sufficiently profitable to admit of their complying.

Whatever may have been the case in former times the skilled workmen of the present day have proved themselves as well aware of the power they wield, and as capable of turning it to their own advantage, as the shrewdest politician. It is not for nothing that education in its broadest sense has been diffused amongst them by the press. They understand the principle that union is strength, and by the practical application of that principle have succeeded in keeping up the price of labor during a period when every other commodity has fallen steadily in value. Little by little the trade's unions have increased their scope and power until the man who to-day asserts that the workman on this continent is either oppressed, down-trodden, or defrauded of his just dues, either does not know what he is talking about or is wilfully mis-stating the facts. We must remember that the number of workers unemployed, large as it undoubtedly is, is only a fraction of those for whose services the demand is almost as good to-day as ever, and that most of them have been prudent enough to make some provision for emergencies. With the aid, then, of comparative thrift, thorough organization, and intelligence, we can easily see why it is that the rate of wages has been maintained in spite of the presence of a large body of unemployed workers, and why it has not shared in the general decline.

There is another point, too, to be taken into consideration; namely, that the principal customers for the products of labor are the workmen themselves. The farmer is not the sole customer of the factory, as some writers on political economy would appear to believe. Probably two-thirds of the whole product is consumed

## ASSESSMENT SYSTEM.

## MUTUAL PRINCIPLE.

Life Insurance at Cost. About one-half the usual Rates.

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Reserve or Emergency Fund.....	\$3,000,326 00
Insurance in force.....	263,000,000 00
Amount of Claims paid since 1881.....	18,687,000 00

Had the deceased members been insured in Old Line Companies and paid the same premiums for ordinary life insurance which they paid the Mutual Reserve

Their beneficiaries would have received only.....	\$9,136,630 00
Gain by Insuring in Mutual Reserve.....	9,530,570 00

D. Z. BESSETTE, General Manager.

12 PLACE D'ARMES, - - - - - MONTREAL.

AGENTS WANTED.

by workers; for to the number of actual artisans we must add the army of clerks, railroad, steamboat and telegraph operators, storekeepers, and others whose labor, if demanding less physical exertion, is none the less labor on that account. This bears out the truth of Matthew Marshall's saying that the whole community, is engaged in paying wages to itself, and that the real quarrel in regard to their rate is over the share each one shall have of the total. In the first instance it is, of course, the employer who has to bear the burden; but, so soon as its weight is determined it is shifted on to the consumer, and thus, in the long run, the worker bears a portion of it himself. His own struggles to get better wages incite those in other lines which he is forced to purchase to strike for more pay also; so that in one sense no one obtains more for his work in the long run than it is fairly worth.

Under these circumstances we can fairly afford to regard the existing number of strikes, so long as they do not involve destruction of property and injury to the community at large, with equanimity, if not as indications of reviving prosperity. The turn of the tide has evidently come, and the growing knowledge of that fact will do much to promote the advent of better times. The latest railroad returns show a marked lowering of the decreases in traffic returns, and a few even show increases. In fact every indication is of broader markets and increased consumption. Now that the United States tariff deadlock is out of the way business will soon fill its former channels in that country, and any improvement there will certainly be reflected in the situation here sooner or later.

The coal strike in Scotland is not regarded with much anxiety by employers in that country and prices of coal and iron are little affected; because less coal is required until the out-put of manufactories shall begin to increase in greater degree than prevails at present. Employers, in fact, look upon the strike just now rather as provisional than otherwise.

## WILL GRANT THE SAME TERMS.

In reference to the complaint of the Halifax Board of Trade that the action of the Spanish government in admitting Norwegian fish duty free into Cuba would seriously injure Canadian trade, the Spanish Consul-General states that he has received a despatch from the Minister of Foreign Affairs informing him that the Spanish Government was prepared to agree to a reduction in custom duties, and to grant similar privileges to Canada to those enjoyed by Sweden and Norway if Canada on her part would make concessions equivalent to those made by the Scandinavian kingdoms. Senor Pereira will communicate at once with the various commercial bodies interested, and with the Dominion Government.

## TRANSIENT TRADERS.

While opposition is generally regarded as "the life of trade," because it urges those directly interested to greater efforts in making their respective places of business, as well as their goods, more attractive, it is fully as necessary that they should be protected from unhealthy and unfair competition, as that they should be subject to opposition at all. The transient trader is the party in question. This species of dealer is little heard of outside the district where, like the comet of a season, he so suddenly appears, except occasionally, when he finds that sudden flight becomes necessary for his health. Then, perhaps, his hasty departure and his mode of dealing are chronicled, only to be soon forgotten till another of a similar strip appears.

These roving traders—mostly in ready-made clothing—are more numerous throughout the Dominion than is generally supposed. They ply their trade much after the manner of the shoddy peddler, except that, while he sells the whole cloth, or rather a substitute for it, the former sell the clothes or suits already made. Such traders often get possession of a store in a large town or city, protecting themselves against the statutory license generally imposed, by arranging with the landlord for an elastic lease. When these are not procurable, they endeavor to conduct business for a few weeks by delaying the payment of the license from day to day, using one form of excuse and then another under pretence that they came to remain. At length, when they find they are compelled to pay, it generally results in their sudden flight to "pastures new," often forgetting little souvenirs in the shape of unpaid bills.

If these roving traders sold reliable goods, the objection to their locating would not be so great. They could not then offer goods at less price than the progressive retailer already doing business there. But they do not. When once located in a town they immediately have distributed at every house handbills announcing clothes for "almost nothing." The most inferior makes of filled, shoddy and cottonade goods are advertised as pure woollen with a degree of assurance almost incredible. They do not expect to remain in the town but for a couple of weeks till the reaction begins to tell on their trade. About the end of that period the result of their first sales begins to show itself either after encountering a shower or a little rough wear. Then, with the gradual turn of the tide they are on the alert to vacate the town as hurriedly as they entered.

There should be no hesitation in enforcing the statutes to the fullest extent against the encroachment of such traders, compelling them to forfeit a sum, say \$50, per week in advance, to be refunded at the expiration of one year should they remain. While such laws are enforced to a limited degree in a few towns and cities throughout the Dominion, they are many times, and in many places, if enforced at all, neglected to such an extent that before the council, which probably meets twice each month, acts in a case requiring immediate attention, the business is well under way.

As an instance of the effective manner in which these non-taxpaying traders are dealt with in certain localities, a case may be cited which occurred recently in a small western city. A store on the principal street was leased by a firm purporting to be a branch of what was known in another city as "The Mis-fit Clothing Parlor," and selling tailor-made goods at apparently tremendous sacrifices, suits which did not exactly please those in

the large city for whom they were originally designed. Handbills were distributed at every corner announcing the opening sale. A hurried meeting of the city council was immediately called with the result that notice was at once given the new firm to prove by affidavit, in connection with that of the owner of the store, that they had signed a lease for a year. Failing in this, they were at once notified to pay \$10 to the city clerk each day before transacting any business. This they decided not to do, and accordingly transferred their stock elsewhere. This strict enforcement gained no praise for the city officials, for it was felt they merely did what they were elected to do, namely, to serve the best interests of the tax-paying citizens, by protecting them in their legitimate business against unscrupulous transient traders.

## FOREIGN DEPREDATORS.

It has always been the fortune of Canada to have her natural wealth exploited first for her by her more enterprising neighbors. The pioneers in her commercial discoveries have usually come from beyond her own borders, and though their explorations have in the long run benefited this country also, it has not been until the cream of the profit had been skimmed off by more adventurous traders than our own.

The announcement that seven American trading vessels had penetrated over 150 miles up the Mackenzie River into the heart of our northern land is an instance in point. They sailed up that majestic stream in search of profit, and if the meagre returns sent from Fort Good Hope are corrects they have been remarkably successful. They have established a flourishing trade with the Indians in exchanging liquor and ammunition and goods for peltries as in the old days, and besides this, they have captured 110 whales in the estuaries through which the great river empties itself into the Arctic Ocean. These vessels evidently came up through the Behring Sea and sailed eastward, rounding Point Barrow, into Mackenzie Bay. They must have arrived there early during the three brief months that the bay is free from ice, or their whale hunt would not have been so successful, and they would not have had time to accomplish so much, and then to sail up stream 150 miles above Peel River Post before going into winter quarters. And yet so distant is the land, and so sparse the means of communication, that the news was nearly a year old before it reached Ottawa.

To the average citizen the Mackenzie River is simply a geographical expression. He remembers vaguely having been taught at school that in 1789 Sir Alexander Mackenzie, then a fur-trader at Fort Chippewyan on Lake Athabasca, journeyed northward to the Great Slave Lake and discovered a mighty river flowing from it northward to the Arctic Ocean, and that four years later the same explorer sailed down it to the sea. But that is all. He does not look at it from a commercial point of view, or regret that its furs and fisheries are being utilized by foreigners and the country in consequence being robbed of a portion of its natural resources by outsiders having no stake in Canada and paying nothing in to our national exchequer. No doubt a fortune made along our northern coast is hardly earned, and one can admire the courage and enterprise of those who dare its privations and dangers for the sake of gain. The presence of American vessels three or four hundred miles within our borders, trafficking

with Canadian Indians, works direct injury to our own traders. The goods these Americans bring in pay no duty to the Canadian government, while those of our own people come regularly through the custom house. The Canadian trader is compelled to operate by land and thus finds himself confronted by sea-borne duty free goods. The American has not only cheaper transportation, but the advantage of paying no tariff. Naturally the Canadian is at a disadvantage. He must accept the same prices as his competitor, or he cannot sell his goods; even if the price which gives a fair profit to his rival means a heavy loss to himself. Again, there is no restriction placed upon the sale of liquor to the Indians by the adventurers, as there is upon the respectable trader. He is forbidden by law to sell it to them, and since he must return to limits wherein the law is rigorously enforced any infraction of the statute would mean exemplary punishment. The American simply puts to sea when his supply is exhausted, and can count his gains undisturbed by the terrors of the law or the remembrance of the intemperance and death he has left behind him. The advantages are all on the side of the adventurer, and the burden of the loss upon our own law abiding citizen.

Under these circumstances the Dominion Government should take steps at once to protect Canadian traders and fishers from the depredations of outsiders. In the old days, when the great fur companies ruled the northern land, the intruders would have been promptly driven off by armed men drawn from the near-by posts. The modern traders have been deprived of the authority and power to make war by the government, and therefore they are entitled to look to it for protection. These adventurers are violating the laws and defying the jurisdiction of the Dominion to the detriment of Canadian merchants. The government should look to it that some steps be taken to uphold the law.

#### COMMERCIAL TRAVELLERS.

The present year has been a peculiarly arduous one for commercial travellers; but it has been one which has developed their talents wonderfully, for the task of calling on a merchant who at first declines even to look at the samples, and ultimately inducing him to give them an order, calls for an exercise of tact, diplomacy and persuasive eloquence upon their part that only those who have undergone similar experiences can appreciate. At no time is their position the bed of roses it is popularly supposed to be; but during the past six months it has been particularly a difficult and unsatisfactory one both to the travellers themselves, and to the firms whose interests they represent; for many a good man has come back from his trip with the disheartening certainty that if he has cleared his expenses it is about all he can congratulate himself upon.

In times like the present the traveller is the most sorely tried of all the employes of the house. If he tries to be cautious and not sell goods, except where he is reasonably safe, his firm is liable to think that he is not the right man in the right place. If he sells to everybody he can induce to buy he is likely to receive a sharp rap over the knuckles from headquarters. In fact he is not only a much used, but often a much abused man as well. As the representative of the firm upon the ground he is compelled to act as a species of "buffer" between his customers and his employers, and

to carry out the instructions of the one without irritating the other. In case of any dispute both parties are apt to lay the blame upon his shoulders, and he is called upon to pacify both. Fortunately he is always a man of immeasurable tact, and he usually manages to extricate himself from the most difficult dilemmas without either losing his customer or his standing with his firm. All the same his position is often a thankless one, and if the young clerks in the warehouse whose sole ambition it is to go out upon "the road," could only realize one tithe of the difficulties he has to encounter, or the treatment he is often compelled to put up with, they would be very well satisfied to remain at headquarters.

No doubt the traveller is the best paid, as he is the most important, employe of the firm. And it is only right that he should be. Upon him depend largely the relations of the house with its customers; for many of the large firms have customers of long standing whom they have never seen and with whom the traveller is their sole connecting link. His duty is to develop their trade, and so skilfully does he do it that most houses have accounts upon their books with men who have never visited their warehouses personally, and whose sole knowledge of them is by repute and through their travellers. To thus secure new trade and to retain his hold upon that already gained, the traveller must not only understand the practices of his own house, and the temperament of his customers, but must also be well posted on the tactics, habits, and tricks of his competitors, in order that they may not handicap him. Of course he must possess a thorough knowledge of every line of goods he carries, as well as of those that compete with his, and he must also thoroughly understand the requirements of the buyers with whom he is to do business, as well as the direction in which they can be most easily extended. Even this is only a tithe of the characteristics which go to make up the commercial composition of the traveller. All of them, of course, cannot be found in very young men. It needs the ripened experience and cool judgment of mature years to command complete success. Young blood is an advantage, no doubt. But a traveller is as old only as he feels, and many whose heads are now powdered with the frost of time have all the fire, the energy and the perseverance of youth. Such men never grow old.

#### THE LONDON MONEY MARKET.

Although the rule among the London joint-stock banks which fixed the minimum rate to be allowed by them on deposits at one per cent has never been rigidly observed, they have latterly been considering the expediency of breaking it. Obviously that rate, low though it be, is higher than has been warranted by the recent condition of the market, and after much hesitation it was decided at the beginning of the present month to reduce it to one-half per cent. Commenting on this innovation, the *Economist* says that "on the principle that it is bad business for bankers, as for other people, to pay more for money than it is worth to them, the innovation is perfectly justified. The customers of the banks will, of course, say that they ought, to take the rough with the smooth, and set an occasional loss against the profit which, as a rule, they make out of the use of the deposit moneys. That, however, is hardly an argument for maintaining a fixed minimum. What it points to is rather the desirability



of making the deposit allowances conform as a rule more closely to the market value of money. And to that end what is needed more than anything else is greater mobility in the Bank rate which is the standard by which rates are regulated, but which is frequently and for considerable periods quite out of accord with market conditions. It is thought on the Stock Exchange that the action of the banks will tend to drive money into securities, and the probability is that it will do so to some extent. It may be doubted, however, whether it will have very much effect in that way at present, for the accumulation of money is in considerable measure due to the want of confidence on the part of the public in any but first-class securities, and the price of these has already been forced up so high that they do not now offer any great attraction. The discount houses have responded to the movement of the banks, by reducing their allowance on money at notice to  $\frac{1}{2}$  per cent., which is what they were previously allowing on call money. The market rate for best three months' bills remains at  $\frac{3}{8}$  per cent., and short loans are quoted at  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent."

THE IRON TRADE.

The condition of the iron trade is generally regarded as gauging the whole mercantile situation, since it is not only the branch of industry which employs the most labor and thus puts most money into circulation, but also forms the basis of many industries whose demand for iron and steel is often a criterion of their progress or retrogression. It is for this reason that a comparison of the production of the four great iron manufacturing countries of the world during the past year gives a tolerably accurate idea of the commercial conditions prevailing during the period covered by the figures, and since they are much more satisfactory than we had reason to expect, they afford reasonable ground for believing that the improvement in the trade situation thus indicated will be decided and continuous.

In the United States and Great Britain the trade conditions during 1893 were exceptional. In this continent the contraction in iron production involved by the panic was greater than in any other branch of industry. In fact the decrease in the output during the last six months was the largest, according to competent authorities, of any semi-annual period of which there is statistical record, and it is predicted that the figures of 1894 will, in consequence, compel the United States to give up the distinction of being the largest iron producers in the world, which they have held for the past five years, and assume the position of second place. The bulk of the decrease of 1,684,093 tons in the world's output during 1893 must be ascribed to the United States; England showed an unexpected increase of 212,051 tons, and Germany one of 160,145 tons over the figures of 1892; but this was all wiped out by a decrease of 24,601 tons in the product of France and the enormous deficit of 2,032,498 tons in the output from American furnaces.

These figures indicate tolerably clearly the condition of the market in the various countries; but still they require a little explanation. The fact of England showing an increase of 212,051 tons under the adverse circumstances under which she labored during the year just passed, seems very satisfactory until we take into

consideration the fact that the production of 1892 was an unusually small one, that the output of that year fell off 600,000 tons from that of its predecessor, and that it was really the smallest output since 1879. Then the figures do not seem so encouraging. Of course the explanation of this is obvious. Great Britain's production of iron is not all used at home, as is that of the United States. A large portion of it is exported to other countries, and much of it in finished forms. Now, the depression from which we are believed to be emerging commenced to be felt in Europe and Australia at the close of 1892, and hence the demand for British iron from abroad fell off very decidedly. The exports which had been 4,186,182 tons in 1889 fell to 2,739,279 tons in 1892, or half a million tons less than the low figures of 1891, and thus the increase of 212,051 tons in 1893 means simply the regaining of a portion of the ground lost during the preceding year. Still the fact that a recovery, however slight, has set in Great Britain is a hopeful sign. For we must remember that stocks in that country are in exceptionally compact shape, and that whereas on January 1st, 1889, there were 2,588,708 tons in makers' hands or in warrant stores, on the first January last there were only 868,730 tons. The situation, therefore, in this respect is much improved, and consequently the revival in trade indicated by the increased output of iron should soon have its effect on prices. For not only has the home demand greatly improved in Great Britain, but there is evidence of a change for the better at those foreign points where she is looked to for much of their iron and steel supplies.

The two secondary producing countries make better showings than their leaders. Germany, in particular, presents a most even record of progress, showing a slow but steady upward tendency, with comparatively slight fluctuations, from 2,729,038 tons in 1880 to 4,953,148 tons in 1894; while the output of France has remained practically stationary, her production in 1893 being about 6,000 tons less than in 1882 and about 24,000 tons less than in 1892. In fact the steady advance in Germany presents all the elements of permanency, and if she never succeeds in attaining second place no one can cavil at her claims to the third position.

If, then, we can take the iron trade as a criterion, it is evident that depression is most marked upon this continent. In England and Europe it is passing away. Brighter times are coming, home industries are reviving and traffic returns are showing increases throughout Great Britain. But with us the indications of coming prosperity are, as yet, less marked. Still none the less, are they plainly visible; for so closely is the framework of commerce dovetailed all over the world, thanks to the cheapness and rapidity of inter-communication, that a revival in any one market favorably affects all the others. That revival having already set in in England, it will not be long before its beneficial effects are felt on this side of the Atlantic also.

GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending August 11th, 1894:

	1894.	1893.
Passenger Train Earnings.....	141,984	175,498
Freight do. do. ....	184,383	205,598
Total do. do. ....	\$326,317	\$381,096
Decrease 1894, \$54,719.		

## THE CEMENT TRADE.

The trade in cement should not be influenced in the same degree by depression in business as that in articles that come more directly into personal use. Large contracts do not finish as rapidly as the building of houses or the manufacture of overcoats. They continue more or less through a dull period, and by the time the improvement comes round again, they have experienced but brief interruptions. That the cement trade is not, however, wholly free from the evil effects of keen competition is shown occasionally by the efforts to provide for some reduction in prices. Certain brands of English makes always bring not less than ten cents a barrel more than those less favored.

How to determine the distinctive quality of the various makes has always been a puzzle to contractors, and surveyors or inspectors. Attempts are made by analysis to ascertain the degree of strength, the firmness, the cohesiveness of the article, and paid experts undertake to prove it, but the contractor generally knows how little reliance is to be placed upon such statements. Dealers are also no less mistrustful in the report of the analyst, as has been shown by the substitution of labels—sometimes, when the supply of the more expensive brand in warehouse has not been equal to the demand. That there is practically little difference in the quality of cements from England is generally admitted. Those who have tried our Canadian article are unstinted in its praise; but there is also little doubt entertained that deterioration not unfrequently takes place in course of shipment, through exposure, inferior barrels or other causes, cement being remarkably subject to the influences of atmospheric changes. The only sure way to test any brand is after the manner of the proverbial valuation of the pudding: lay a few barrels and in two or three days examine the work. There is probably as much partiality exercised in the approval or purchase of cement as there is in kissing, which it is said and believed "goes by favor." That there is any other influence wielded is not to be even hinted at.

The bulk of cement will always operate against any great reduction in the cost of carriage. The cartage from wharf or warehouse to the scene of labor is yearly becoming a more serious burden on the importer according as the price at the mills is lowered. This reduction is no less remarkable than the fall in many other commodities influenced by labor-saving machinery with greater economy in steam and other motors. Cement (Portland) which was quoted in our prices-current three and four years ago at \$2.25 to \$2.40 and \$2.35 to \$2.55 per barrel respectively, can now be bought in large lots at from \$1.80 to \$1.90, and in lesser quantities from \$1.92 to \$2 per barrel.

## IMPROVEMENTS IN RAILWAY ENGINES.

Most readers would probably expect to hear from us something respecting the early prospects of employing electric motors for railway purposes rather than concerning new improvements in steam engines. But electricity is not likely to have it all its own way for some time yet. The completion of the tunnel at Niagara Falls has not been attended so far with as much success as was anticipated. Whatever it is likely to effect in the future, the results to the promoters are not very encouraging. When, however, it is considered

that the original idea arose from the little sparks from a glass vial rubbed with a bit of woollen cloth, we are surely not over sanguine in believing that before the present generation has grown very old we shall see electric power substituted for nearly all that is now furnished by water and steam.

The great improvement of late years in railway machines has been the compound-engine, in which the steam generated is economised to the utmost, not unlike the triple-expansion of marine engines. On the principal English railways it has been proved beyond a doubt that the compound engine economised to the extent of six pounds of coal per mile, on an average of nearly forty-one pounds per mile, constituting a saving of 14½ per cent. This was accomplished on the Great Eastern which line has recently been trying oil as a fuel. Simplicity of construction has also been receiving some attention from engine builders.

## THE MOVEMENT IN REAL ESTATE.

The *Real Estate Record*, speaking of the past month, says:—The month of July is seldom an active one in real estate and the transactions recorded show that the past month has been no exception to the general rule. Most of the properties disposed of were of moderate price, but of good grade, with a fair proportion of building lots at prices that do not indicate any general decline in values; on the contrary, for the better class of properties, values are being maintained in a manner that speaks well for the previous character of the market and its present general stability. Some sales are occasionally quoted at prices considered very low, but an investigation usually shows good reasons for the decline. There is no speculation at all, and but a limited demand at present for business and residence properties. Neither is there any change in real estate mortgage loans; the current rates being from five and a half to six per cent., with a few choice ones at five per cent. where the borrower and the margin are both satisfactory.

The transactions for the month amount to \$596,662 as against \$939,189 for the same period of 1893. The mortgages in Montreal West amounted to \$193,805. Of this amount, \$4,607 was placed at 4 per cent., \$35,000 at 4½ per cent., \$74,195 at 5 per cent., \$38,500 at 5½ per cent., \$11,040 at 6 per cent., \$10,345 at 7 per cent., and \$20,117 at a nominal rate. In Montreal East the loans recorded amount to \$105,332. Of this amount \$24,000 was placed at 5½ per cent., \$64,000 at 6 per cent., \$2,000 at 6½ per cent., \$6,200 at 7 per cent., \$400 at 7½ per cent., \$175 at 12 per cent., \$2,051 at 8 per cent., and \$6,600 at a nominal rate.

## U.S. TRADE FIGURES.

An improvement is shown in the receipts by the treasury of gold. The rate of exchange has fallen, and no further export of gold is looked for in the immediate future. The chief of the Bureau of Statistics reports that the total value of the exports of merchandise from the United States during July, 1894, and during the seven months ended July 31, 1894, as compared with the exports during the corresponding periods of the preceding year were as follows:—July, 1894; \$52,713,133; 1893, \$69,113,857. Seven months ended July 31, 1894, \$457,142,411; 1893, 457,511,344. In July, 1894, the imports exceeded the exports by \$12,537,914. In July 1893, the excess of exports over imports was \$5,927,790. During the seven months ended July 31, 1894, the excess of exports over imports was \$55,948,158, and the excess of imports for the corresponding period of the preceding year was \$61,872,231. In July, 1894, the exports of gold exceeded the imports \$12,801,000 and during the seven months ended July 31, 1894, the excess of imports over exports was \$72,275,436. The excess of exports of silver over imports during the seven months ended July 31, 1894, was \$20,990,031.

## THE AMERICAN TARIFF.

The announcement that the tariff question had been finally settled at Washington was received with much satisfaction by the mercantile community in this city, who look upon the disappearance of this disturbing factor as a prelude to a general revival in trade. Not since the tariff bill of 1883 was passed have the custom houses at all the great American ports of entry been so crowded with goods awaiting the adjustment of the duties as they are at present; for during the pending of the bill, only those absolutely needed for immediate consumption were withdrawn from bond and the remainder are still held there until the signature of the President, or the lapse of the period of limitation, makes the bill law. Then there will be a rush to withdraw goods under the new duties, which will be followed by a general revision of prices and a prompt distribution to consuming centres. All this means increased activity in business circles, and a corresponding expansion in the movement of goods in the United States, which cannot but affect our market favorably, even if only to a slight extent.

The unconditional victory of the Senate Bill proves that the principle of moderate protection is still the popular one in the United States and that the public are not yet prepared to accept the doctrine of a tariff for revenue only. Had it been otherwise the country would not have accepted so readily a measure which is practically only a modification of the McKinley Bill, nor would the senators have clung so uncompromisingly to their position. The sentiment of the country is too strongly wedded to the fiscal system upon which the remarkable industrial progress of the United States is founded to permit of its wholesale abrogation, and hence they are ready to accept the present bill as a fair compromise between the two extremes of McKinleyism and a revenue tariff; more especially as they fully realize the injury the period of uncertainty has caused to commerce, and the necessity of a decision being arrived at before the opening of the fall trade.

So far as Canada is concerned, the Senate bill will be very acceptable; although its concessions to this country fall far short of those incorporated in the Wilson Bill. They may be briefly tabulated as under:—

	McKinley Law.	Senate Bill.
Poultry.....	5c pound	20 p.c.
Beef.....	2c pound	25 p.c.
Mutton.....	2c pound	25 p.c.
Pork.....	2c pound	25 p.c.
Butter.....	6c pound	20 p.c.
Preserved milk.....	3c pound	20 p.c.
Honey.....	20c gallon	20 p.c.
Smoked fish.....	2c pound	15 p.c.
Barley.....	30c bush.	30 p.c.
Barley malt.....	45 p.c.	40 p.c.
Hay.....	\$4 ton	20 p.c.
Hops.....	15c pound	20 p.c.
Onions.....	40c bush.	20 p.c.
Potatoes.....	25c bush.	30 p.c.
Horses.....	\$30 or 30 p.c.	20 p.c.
Cattle.....	\$10 each	20 p.c.
Coal bituminous.....	75c per ton	40c ton
Wool, raw.....	11c and 12c	Free
Lumber.....	32 p.c. & 50 p.c.	Free
	Various	

Lumber, of all kinds, is now free of duty, and hence can be manufactured in this country and shipped across the line in its finished state instead of being exported in the shape of saw logs. This should advantage our mills considerably. Wool, too, is free, and the Canadian sheep farmer has the markets of the south once more thrown open to him. Barley is now 30 per cent ad valorem, which, at present rates, means about 15 cents per bushel; or only half the duty levied upon it under the McKinley tariff. The duty on Nova Scotia coal and iron ore is reduced from 75 cents per ton to 40 cents, and that on hay from \$4 per ton to 20 per cent ad valorem, and in

almost every other branch of Canadian export trade the duties have been materially reduced. In fact the Senate Bill is a friendly measure, so far as this country is concerned, and it will do much to promote the growth of international traffic, so seriously hampered by the previous hostile policy.

The internal revenue features of the bill affect this country but little. The increase in the whiskey duties to \$1.10 per gallon, and the fixing of the bonded period at eight years, naturally caused a rush to get the 60,000,000 gallons now in bond out at the old duty of 90 cents. In fact in most of the large distilleries the amount in bond had already been gauged ready for removal. This means the payment of \$54,000,000 in cash into the national treasury before the period when the new tax becomes operative, and hence will prove an important factor in bringing the national balances up to a more satisfactory figure. The imposition of a tax of 2 per cent on corporations, and on all incomes over \$4,000, is looked upon more as a political experiment than as a fiscal measure. It is primarily intended as a concession to the agrarian vote, and is one of the many instances in which political exigencies are allowed to sway the financial policy of the nation.

That the tariff question in the United States is now definitely set at rest for some time to come we may feel reasonably assured. No one believes that the President will veto the present bill; bitterly as he is opposed to it. It is confidently anticipated that he will either sign it, or allow it to become law by the expiring of the term of limitation. As to the four "pop-gun" bills placing coal, sugar, iron ore and barbed wire on the free list, no one takes them seriously. They are regarded as merely a political ruse to help Congress out with the electors, and it is certain that they will be promptly killed in the Senate. After the nine months of weary wrangling, the tariff is at last decided on, and, now that trade is relieved of the incubus of uncertainty and delay, it will soon accommodate itself to the new conditions and surge forward once more to fill its accustomed channels.

## THE WORLD'S SUPPLY OF GOLD.

The visible supply of gold coin in the world is \$3,500,000,000, against \$4,000,000,000 of silver coin. According to the very latest reports of an authentic character, about four-sevenths of the gold currency is held in bank vaults or government treasuries or depositories, and the balance is in the hands of private individuals or in actual circulation, either in the countries where minted or elsewhere.

Country	Gold stored.
France.....	\$357,000,000
United States.....	287,400,000
England.....	268,200,000
Russia.....	264,800,000
Germany.....	211,000,000
Austro Hungary.....	147,800,000
Italy.....	105,200,000
Australia.....	101,400,000
Spain.....	39,600,000
Holland.....	22,800,000
Belgium.....	15,200,000
Switzerland.....	15,200,000
Denmark.....	14,000,000
Sweden and Norway.....	13,000,000
Roumania.....	10,600,000
Portugal.....	3,400,000
Bulgaria.....	1,400,000
Servia.....	1,200,000
Greece.....	400,000

The two countries which have of late been absorbing large amounts of gold coin for treasury purposes are Austria and Russia, and the drain has been chiefly, though indirectly, in the United States. France has for many years stood at the head of the countries having a large accumulation of gold coinage.

## A SIGN OF IMPROVEMENT.

One of the marked signs of an improvement in the industrial situation in the United States is the increase which is daily taking place in the number of iron furnaces in operation. This means an increase in the traffic of the railroads in coal, in iron ore and in various other items of freight, it means increased employment to labor, and it means a revival of activity in many different lines of industry. Hence, there is considerable encouragement to be derived from the monthly report showing the number of such furnaces in and out of blast. After the panic last year, the point of lowest production was reached on October 1, 1893, when only 114 furnaces were reported in blast, with a weekly capacity of 73,895 tons. From this there was a steady increase until April 1, 1894, when 144 furnaces were reported in operation, having a capacity of 126,732 tons. Then came the strike of the bituminous coal miners and the strike of the coke workers, shutting off the supply of fuel and compelling the blowing-out of many furnaces. As a result, two months after, on the 1st of June, the number of active furnaces was only 88, and the weekly capacity but 63,517 tons, or considerably less even than last October. Since June, however, the movement has again been upward, there having been an increase to 107 furnaces with a weekly capacity of 85,950 tons on the 1st of July, and now a further increase on the 1st of August to 135 furnaces, producing 115,356 tons per week. At the same time the stocks of unsold pig iron have been diminishing, the "Age" reporting only 567,848 tons in the aggregate August 1, against 573,985 tons July 1 and 669,765 tons June 1. There should be a further increase in production the present month, as most of the striking coal miners who had been holding out have now returned to work.

## MANITOBA'S CROPS.

Latest reports received from all over the province of Manitoba speak very favorably of the prospects. Crops generally, which were a week or two ago thought to be light, are going to turn out much heavier than earlier advices would indicate. One great advantage this year, too, over others, is the early harvest which has now started in every locality, and unless the weather takes a very sudden change frost is not likely to have the slightest effect on this year's wheat. Samples of wheat have been received from Brandon, Carberry, Oak Lake, Hartney, Lauder, Gretna and Emerson. It is plump and heavy and superior to last year's in most cases. When farmers have failed to bluestone the wheat there is some smut, but otherwise there does not seem to be a fault, and with anything like favorable conditions the sample should be excellent all around. An average of 25 bushels of wheat to the acre is not thought an extravagant estimate by those best posted.

## THE CONDITION OF THE CROPS.

The Cincinnati *Price Current* in its weekly review says: "The wide-spread condition of drought in the West has not been broken. There have been rains during the week in many places, but only a limited portion of the drought area has had relief of any importance, and the average condition of the corn crop must be regarded as having deteriorated during the week. With the opening of July the situation was so favorable as to justify calculations exceeding any previous crop, considering the large area planted. Ample rains in the early part of July would have assured a large crop to almost a certainty. But the situation is very greatly changed, and it is now doubtful if the possibilities of the present time can be regarded as exceeding two-thirds of what the outlook indicated a month ago. This view implies some reduction in the volume of the crop compared with last year. It is to be admitted that the Southern States, representing about 20 per cent. of the average total production, maintain good promise, and will probably exceed recent years in yield, and possibly show an aggregate larger than any previous year. But in the important States of Iowa and Nebraska the deficiency is

so great as to mean a calamity to those regions, while in Kansas and Missouri there is a decided deficiency, and important losses from drought in Illinois and Indiana, and to a greater degree in Ohio. It is not reasonable to regard the entire crop as promising more than 1,600,000,000 bushels, with a probability that anything beyond 1,500,000,000 will not be realized.

"The weeks advices concerning wheat afford little that is new as to yield of this grain, either in the winter or spring grain regions. Portions of the Northwest are manifestly developing better results than previously counted on, but this is apparently offset by the more emphatic evidences of serious deficiency in other localities. Wheat is marketed very freely, the movement in the Northwest being of a somewhat surprising nature. In the winter grain regions there is a growing feeling of confidence in better values for wheat, and where there is ability to do so it is being more tenaciously held, the higher price of corn and the increasing utilization of wheat in feeding operations serving to furnish much of encouragement."

## THE BANK OF ENGLAND RATE.

The duration of the two per cent Bank of England rate since the 22nd of February last up to date makes the period of its maintenance the longest on record as it has now been in force 176 days, or longer than any time since 1889 when the same rate was in force for 210 days. In only eight years since 1878 has so low a rate as 2 per cent. been made at any time. In 1879 that rate ruled from April 9 to November 5, or 210 days, the longest period in recent years. Then for nearly five years the rate never fell as low as 2 per cent., but in 1884 that rate was made on June 19 and continued 112 days, and in 1885 it lasted 168 days. In the three succeeding years there was a 2 per cent. rate for shorter periods, and then for nearly four years, from 1888 to 1892, there was no 2 per cent. rate. In the latter year the minimum rate was made on April 28 and continued until October 20, making 175 days, which period is now duplicated in 1894. It will be observed that with the exception of 1886 the low rate was never made earlier than April until this year, when it began on February 22. Another point worth noting is that, except in the years 1886, 1887 and 1889, when the 2 per cent. rate ruled but a short time, the rule has been that no advance was made until October or November. There is a possibility, therefore, that the record for 1879 may be beaten this year, particularly as the 2 per cent. rate was made nearly seven weeks earlier this year than then.

## DESERTING THEIR FARMS.

A Canadian farmer who has just returned from Plattsmouth Nebraska, says that long trains of canvas-covered waggons pass daily through that city eastward. They belong to the army of settlers who have been forced from their homes in western Nebraska and eastern Colorado by the unprecedented drouth of the present season. Many have no particular destination in view. Their sole object is to reach some locality east of the Mississippi where they can eke out an existence until another season has rolled around, and escape the hardships of a winter on the prairie. Since this exodus began it has been estimated that 10,000 people have left the State. At Plattsmouth one day last week 300 waggons were waiting to cross the bridge. One man who had been driven through from Holyoke, Col., said that along one stretch of road he drove fifty miles, passing a farm every half section, and it was only at long intervals he found one occupied. The land offices are daily receiving applications from homesteaders, who have not yet proved up, for a year's leave of absence, the applicants asserting that it will be impossible for them to remain on their places and support themselves. Thousands of farm hands are idle, and there is no other work for them to turn their hands to.

## AN INTENTIONAL ACCIDENT.

It is hardly possible to imagine that men exist who are prepared to defraud the insurance companies at the expense of their own bodily suffering; yet a man named David W. Hart is under the suspicion of being one. He is now suing in the Supreme Court of Chicago, the Fidelity and Casualty Company of New York for \$25,000, the Pacific Mutual Life Insurance Company for \$20,000, and the Employers' Liability Assurance Corporation of London for \$25,000 for the loss of his leg. His left leg is gone, unquestionably; but the liberal manner in which he had prepared for such an emergency has given birth to the impression that he much preferred the money to the limb. It appears that this unfortunate adventurer was in Chicago during the World's Fair, and claimed to have met with an accident on the Calumet Electric Street Railway Company, through which he was obliged to have his left leg amputated. The companies have refused to pay the claims of the plaintiff, giving as a ground that the accident was intentional on the plaintiff's part with his intention of securing a large amount of insurance.

## THE FLAG THAT FLUTTERS O'ER US.

A stranger from beyond the seas visiting Montreal might well be excused for putting the question as to whether the city is in the United States or in British North America. Look around him where he will, except he happen among us on a national holiday, the only banner that meets his eyes is the "Stars and Stripes" which always floats over the offices of the United States consul. It is only on one of our few patriotic holidays—or on the demise of some distinguished person when it floats at half-mast—or when vice-royalty visits us—that the flag of our country is unfurled. It is only those who travel long in foreign countries, among strange peoples, that can fully appreciate the feeling that stirs within when, on returning home, the familiar folds greet their eyes; and our republican neighbors evidently understand the significance to every visitor, the assurance of protection that the flag of his country over every consulate affords him while abroad, like the "*Civis Romanum sum*" of him who never found that *agis* fail of its effect wherever the name of Rome had been heard when she ruled as mistress of the world. True, Britannia has no need or desire to keep herself always in evidence, but those who would not think twice ere they rallied round the flag if ever occasion offered—Canadians of all races—would think the cost trifling that maintained the Union Jack or the Standard, the latter so unfamiliar to our people, more frequently waving from the flagstaffs of some of our public buildings.

## AN ADDING MACHINE.

An ingenious adding machine, recently introduced in Providence banks, is said to be infallible in results, and to do the work of two or three active clerks. Inclosed in a frame with heavy plate-glass panels, through which the working of the mechanism can be seen, the machine occupies a space of 11 by 15 inches and is nine inches high. On an inclined keyboard are 81 keys, arranged in nine rows of nine keys each. No ciphers appear on the keyboard, but they are printed automatically on the paper, to the right of the initial figure in the relative position, corresponding to any row of keys wherein no key has been depressed. Depressing the keys sets the type which prints the desired figures in place, so that when the desired figures are all depressed or placed, the operating lever, which is located at the right of the machine, is then drawn toward the operator, when the amount is printed upon the paper at the back of the machine. The motion of this lever imparts the power to the working parts of the machine, through springs which are regulated to impart a given and uniform power to the interior machinery. The speed is regulated by a

governor which fully controls it, and this, together with the springs, fully protects the works against carelessness on the part of the operator, who cannot, even intentionally, injure the working parts. The adding machinery is controlled by a large key to the left, on the keyboard. This is operated to set up and print the total of a column of figures, and, if desired, will carry forward this total and print it at the top of another column which is to follow. This key is also used to correct errors made in the careless manipulation of the number keys. The record is made on a strip of paper automatically fed from a roll at the rear of the machine, the paper passing over an impression roll and adjacent to a cutter over which it can be readily cut off. The printing is done through an inked ribbon, which, during the operation of the machine, is automatically passed and repassed between two cylinders, requiring no attention from the operator until it is exhausted. The types are attached to plates, carried in sections, and are capable of a limited movement to and from the impression roll, and the imprint is made by a quick percussive blow, produced by drawing the lever. The capacity, is 9,999,999 99 and in two minutes, the machine has printed and added 88 amounts, ranging from 1 to

1,000,000 00—the total being 1,208,667 16—and it is said that a good operator can sit down and add 2,100 amounts per hour.

## ITALIAN CORAL.

Geneva, Leghorn and Naples are the principal ports of Italy at which coral is worked up in establishments of more or less importance. The manufacturers, or rather those who are engaged in the coral working industry, buy it from the fishermen, who obtain it during the summer months—that is to say, from March to October—on the coasts of Sicily and Sardinia. Formerly the Italian fishermen sought for coral on the French coast, from Nice to Marseilles, and also in Algeria; but for some years past the French government having imposed a tax of 1,000 francs on foreign boats engaged in the coral-fishing industry in French waters, this business has showed a decided falling off. Moreover, a large amount of coral has been imported into Italy from Spain, Cape Verde Islands, Japan, and sometimes from Dalmatia, although as regards the latter place the fishing for coral has been abandoned for some time past.

## ENGLAND'S FOREIGN TRADE.

From a work recently issued by the English press we gather some interesting figures. According to the too generally received notion of what is termed the "Balance of Trade," a country which imports so many millions worth of goods more than it exports must be on the road to ruin. Yet this goes on year after year without disaster. England does the greater part of the carrying trade of the world, and this is estimated to amount to \$350,000,000 per annum. Then the amount of English capital invested in foreign countries aggregates equal to ten thousand millions of dollars, which at say 4 per cent would reach 400 millions of dollars per annum. The value of imports in 1855 was equal to about 700 millions of dollars; the value of exports in the same year was equal to \$575,000,000. In 1891 the imports rose to 2,175 millions, and the exports to 1,525 millions. The apparent adverse balance is \$650,000,000. Setting this against profits of carrying, and interest on loans, there is a balance on the right side of equal to about 100 millions of dollars annually. The author sees little present encouragement agriculturally, but predicts a rise in prices and more prosperity in "the distant future."

The following list of the United States patents granted to Canadian inventors, July 17th, 24th, and 31st, 1894 is reported for this paper by James Sangster, patent attorney, Buffalo, N. Y. Pneumatic-tire, R. S. Anderson, assignor of one-fourth to J. T. Beatty, Toronto, ticket punch, Job Dudley and R. E. Gibson, Toronto, ore crusher, James R. Gordon, Sudbury, assignor of one-half to A. W. Fraser, Ottawa, stop cock for air-brake systems, James C. McNabb, Montreal, pump, Thomas Parker, Wingham, Ont., thill coupling, George N. Pearson, Huntsport, metal driving belt, Henry Sewrey, Barrie, Ont., band cutter and feeder for thrashing machines, William Taylor Carman, riding attachment for plows, William E. Stafford, Shedden, sheet metal pulley, Oliver W. Ketchum, Toronto, design patent for 14 years. Fruit cleaning machine, Thomas H. Bell, Brampton, Ont., boiler tube cleaner, Richard T. Brooke, Paris, Ont., chair cot, Colin C. McPhee and L. E. Brock, Chatham, Ont.

—PHILIP HENRY tobaccoist of this city has assigned at the demand of B. A. Boas, with liabilities of about \$9,000. The principal creditors are: Banque du Peuple, \$2,100; J. Rattray & Co. \$4,000; H. Swain, \$1,100.

—A. TURCOTTE, of this city, trading under the name of A. Turcotte & Co., has assigned with liabilities of about \$6,000.

—R. S. KELLIE, tailor, of this city, has assigned with liabilities of about \$3,500. The principal creditors are M. Fisher, Son & Co., \$2,330.

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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.

## Wanted

In the City of London, the Agency for a first class Fire, Life and Accident Insurance Co'y. Good connection in city and surrounding country.

Address: SUBSCRIBER, this Office.

The Birkbeck Building Society has issued a circular to the commercial press asking them to notify their readers that the Canadian societies who have recently adopted the title of "Birkbeck," are in no way connected with their society.

The directors of the Bay of Quinte exhibition are making preparations for what they intend shall be the best fair ever held here. A special effort will be made to have a fine cheese exhibit, and a large sum of money will be devoted to prizes in this department.

## Financial.

Thursday 16th August, 1894

The stock market has been fairly active during the week although an increase in profit-taking caused prices to rule fractionally easier towards its close. It is evident that buying orders are not exhausted, and good investment stocks are readily snapped up. Street Railway was the mainstay of the market and over four thousand shares changed hands, but Cable was also active, and a fair business was done in the whole of the list. Sterling exchange closed weaker owing to liberal buying of securities in New York for London. Posted rates in New York were 4.87½ and 4.88½. Actually paid 4.86 to 4.86¼ and 4.86¾ to 4.87. Cables 4.87. In this market New York funds are at ¼ to 1-10 discount between banks and par to ¼ premium over the counter. Sterling sixties are 9 3-16 to 5-16 between banks and 9.7-16 to 5/8 over the counter. Demand 9/8 to 1/2 and 9/8 to

¾. Cables 9¼ to ¾. The Bank of England rate is unchanged at 2 per cent., but *ca* money in London is at ¼ per cent. and the rate of discount in the open market is only ½ to 9-16 per cent. In New York call money remains at 1 per cent. with commercial paper ranging from 3 to 5½ per cent. as to name and date. Bar silver in London is 28 13-16d. In this market call loans are made at 4 to 4½ per cent. and commercial paper discounts at from 5½ to 6½ per cent. as to character. The following are the transactions for the week as per Chas. Meredith & Co., stockbrokers:—

BANKS.	Shares.	Highest.	Lowest.	Last Year
Montreal.....	78	222	220	215½
Merchants.....	11	165	164¼	150½
Commerce.....	10	140	140	134½
Ville Marie.....	3	70	70	....
Hochelaga.....	50	127	127	....
MISCELLANEOUS.				
Pacific.....	285	68	67	70¾
Cable.....	1191	144	140	118½
Telegraph.....	85	151	150½	135
R. & O.....	800	78	71	50
Passenger.....	1858	154	150	161½
New Passenger...	2390	149	146¼	....
Gas.....	320	168½	165½	186¾
Bell Tel. ....	247	149½	145½	129
Colored Cot.....	2	55	55	....
Col. Cot B'ds.....	\$100	98	98	....
Dominion Cot.....	50	112	112	112½

### MONTREAL CLEARING HOUSE.

Total for Week Ending Aug. 16th, 1894...	Clearings.	Balances.
	\$ 9,373,868	\$ 1,120,089
Corresponding		
Week of 1893...	10,079,266	1,522,984
" " 1892...	11,564,278	1,733,573
" " 1891...	10,048,012	1,376,263

### MONTREAL WHOLESALE MARKETS.

Thursday Evening August 16, 1894.

The dullness which, for some time past, has seemed to spread its influence over every branch of trade, is again slowly but surely removing its undesirable veil. Many stocks are held in very light supply; some are entirely out of the market, while others have experienced an active advance in price, which shows at once that they are not equal to the expected demand. The settlement of the United States tariff question (such as it is) will influence, to some extent, many branches of trade. Yellow sugars have advanced ¼c in the New York market during the week and quotations here have been changed to a slight degree as shown in price list on another page. In dry goods circles a better feeling is shown; travellers are selling freely and payments have shown a decided improvement. Harvesting is well advanced and the yield in many places is in excess of former prediction. The winter apple crop is expected to be large but of an inferior quality. ☐

ASILES.—Receipts of lots have been very light and market somewhat improved; First pots, \$4.10, Second, \$3.70; Pearl \$6.50 for first sort; there are only 2 bbls. in store. Received since 1st Jan. 1,294 bbls. Pots, 112 bbls. Pearl; Delivered since 1st Jan. 1,198 bbls. Pots, 150 bbls. Pearl; In store 16th Aug. at 5 p.m., 143 bbls. Pots, 2 bbls. Pearl.

CEMENT, ETC.—Stocks of cement on spot have been very light during the week, owing to late arrivals of steamers, and some orders for round lots for the West for present shipment having cleared out the

bulk of stocks on wharf. There are, however, two steamers now due with large shipments of cement, and the probability is that before the end of the week there will be a large supply on the market. Prices are firm at \$1.50 to \$2.00 for English, and \$1.80 to \$1.90 for Belgian brands ex-ship. Fire bricks are in fair demand, stocks being light and prices firm at \$15.50 to \$21.00 per thousand ex-ship.

CHEESE AND BUTTER.—With all indications pointing to lower figures during the past month, the present prices for cheese were scarcely looked for. The market has been ruling active under advancing quotations for the past two weeks, and the belief is that still higher prices will be realized. Present quotations are: Finest western colored, 9¼ to 10c.; do. white, 9½ to 9¾c.; finest Townships, 9½c.; do. Eastern, colored, 9¾c.; do. white, 9¾c.; under grades, 9 to 9¼c. Orders on the market, 48 to 50 c. i. s. Country markets: Belleville, Ont., Aug. 14.—Thirty-one factories offered 1,755 boxes, comprising 1,560 white and 195 colored. Bidding was lively. Sales were: White, 70 at 9 11-16c, 210 at 9¾c, 75 at 9 13-16c, 55 at 9¼c. No colored sold; 9½ to 9 11-16c bid freely for balance, but factory men withheld for contract. Ingersoll, Aug. 14.—Offerings were 1,638 boxes, balance of July make. Sales, 265 at 9½c. Small attendance; market brisk; 9½c was refused for some lots of July. About all sold in this district. Woodstock, Aug. 15.—2,098 boxes were offered, mostly last half July. Sales, 552 at 9½c; 1,440 at 9 9-16c, and 840 at 9 7-16c. Picton, Aug. 15.—Seven factories offered 498 colored and 175 white. Sales, 150 colored at 9 13-16c, and 298 colored at 9¾c. Napanee, Aug. 15.—370 white and 645 colored cheese were offered; 40 sold at 9¾c; 100 at 9¾c, and 50 at 9 13-16c. *Butter*.—The feature of dullness which has characterized the butter market still holds sway, and scarcely anything is doing on export account. A few odd lots of best creamery have been turned over at 18 and 18¼c.

DRUGS, PAINTS AND NAVAL STORES.—These lines show no activity outside of small orders for present needs. Prices continue as per last week's quotations without any tendency to change.

DRY GOODS.—There is a decided improvement in the feeling in the dry goods trade. Remittances are improving, more especially from the North-West, and maturing paper is being better met. Travellers are doing fairly well, and are well satisfied with the orders they are getting. They report that crops in Central Ontario have not been so good for many years, and letters from the North-West are more hopeful. The city and suburban trade is slack. It is now between the seasons, and many of their customers are still out of town. No improvement in this direction is likely until people return to town for the reopening of the schools; but failures are few, and most houses look forward to a good fall trade.

FISH, OILS ETC.—Canned mackerel is scarce on this market owing to the extremely small pack. There is some inquiry for large Cape Breton herring at figures as given in our prices current. Oils are dull with transactions of a jobbing nature. Some straw seal has changed hands at 28 to 30 cents.

FLOUR AND GRAIN.—The local grain market has ruled quiet and steady with only a moderate enquiry to note. The passage of the tariff bill is said to have advanced prices of barley in the west, but here we still quote malting at 50 to 58c, and feed at 46 to 47c. Peas in store 72½ to 73½c. Oats 35½ to 39½c. for Nos. 3 to 1. In flour a fair jobbing business is doing on local account at slightly easier prices. Manitoba patents, \$3.50 to \$3.80. Strong baker's, \$3.30 to \$3.45. Straight roller,

# J. W. MACKEDIE & CO.

WHOLESALE MANUFACTURERS OF

## LADIES' JACKETS, CAPES, ULSTERS,

IN BEAVERS, KERSEYS BOX-CLOTHS, SERGES, TWEEDS, Etc.

ALL THE STAPLE AND NEW SHADES.

## MELISSA RAINPROOF WRAPS in Tweeds, Worsted Mixtures, Serges, Etc., Etc.

Our Ladies Goods Are all Tailor-made in the Latest Styles.

FIT AND FINISH PERFECT.

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33 VICTORIA SQUARE,  
MONTREAL.

\$2.85 to \$3. Feed is in good demand and prices firm at \$15.50 for bran, \$17.50 for shorts and \$20 for mouillie. Oatmeal quiet and unchanged at \$4.30 to \$4.40 for standard. The official crop bulletin of the Manitoba Government estimates the yield of that province at 16,000,000 bushels, or an average of between 15 and 16 bushels to the acre, the unexpectedly small yields in the east and south west owing to the drought having reduced the average. The yield of oats will be 12,200,000 bushels; barley, 2,200,000 bushels; peas, 220,000; flax, 300,000 bushels, and rye, 54,000 bushels. Beerholm's cable advices from Great Britain say:—Cargoes off coast wheat, steady; maize, nil. Cargoes on passage and for shipment, wheat, firmly held; maize, firm, but not active. Mark Lane wheat, English and foreign, quiet. Mark Lane maize, American, firm; Danubian, steady. Mark Lane flour, English, steady; American, quiet. Australian wheat, oil coast, 23s 3d; present and following month, 23s 6d. California wheat, promptly to be shipped, 23s 9d; nearly due, 23s 6d. Weather in England, fine; in France, finer. Liverpool spot wheat, higher prices asked, but no advances established; spot maize, firm, but not active.

**GREEN FRUITS.**—Heavy supplies of California fruit are now coming forward and, as a consequence, are changing hands here at a minimum of profit. Summer apples are selling at \$1.25 to \$1.50 per brl. for present use. Lemons and oranges continue in light supply. Quotations are: Lemons, \$3.75 to \$4.50. Raspberries, 12c. Peaches, 40 to 60 cents per basket; blue grapes 80 cents per basket of 10 lbs. Oranges Messina or Catania, \$5, 160 size, \$4 to \$4.50. Bananas, finest full fruit, per bunch as to size, 75c to \$1.50. Evaporated Apples per lb. 14c. Egyptian onions per bag about 112 pounds 75c to \$1.00. Nuts Filberts, 10c, Almonds 13c, Walnuts 10c, Peanuts 8 to 9c. California peaches \$1.25 to \$1.50; plums, \$1.75 to \$2.00 per crate. Pears, California, \$1.50 to \$2.00 per box. Watermelons 15 to 20c. Apples, brls. \$1.25 to \$2.00; basket 25 to 35 cents. California grapes (Tokay's) \$3.50 per crate; California muscat grapes, \$2.50. At the Fruit Exchange rooms here this week the following prices were realized: Pears \$1.15 to \$1.50; peaches, \$1.00 to \$1.17; plums, \$1.10 to \$1.50; grapes, \$2.05 to \$3.75. The Fruit Auction Company sold a car of California fruit at the following prices: Plums, \$1.00 to \$1.30; peaches, 40c. to \$1.00; pears, \$1.00 to \$1.30.

**GROCERIES.**—There is a better feeling among the trade, and goods are moving somewhat more freely. Teas are in good

demand. A shipment of low grade tea was sold on this market on the 11th inst. for St. Paul, Minn., decidedly better prices being realized than could be obtained here. This indicates a light stock at Chicago and western points. A New York house speaks of the tea market there the present week as active and firmer, with a large business being done at prices considerably higher than those of 10 days ago, China teas leading. Pingsuey's and Formosa Oolongs advanced 30 to 35 per cent. from the lowest point. The London market is firm at an advance of 1d. to 2d. per lb. **Sugar.**—Lower grade yellows advanced twice in the New York market during the week, being equal to 1/4c. over last week's figures. Refiners prices here are 3 1/4c. for lowest grades, and 4c. for higher. Ex-granulated, 43-16c, this figure might be shaded for large lots. The settlement of the tariff will now admit of more transactions in this line. In dried fruit there is a small business doing. California loose muscatel raisins are selling freely at 6 1/2c. Although too early to predict regarding currants, the prevailing idea seems to be that higher prices will rule owing to a reported shortage calculated equal to 30,000 tons as compared with last season. No shipment will take place from the primary markets before the 28th inst.

**HIDES.**—Rumors of an advance in this market have gained ground though no material change has as yet been made in prices, which are firm at last week's quotations. An advance has taken place in the United States where a scarcity appears to exist. Stocks here are light.

**IRON AND METALS.**—Very little is doing in the heavy metals. A few transactions are heard of at \$20 to \$20.50 for Summerlee ex-store, and Ferrona and Siemens No. 1 are selling at \$16.25 to \$16.50. Lugot tin is excited abroad and cabled £2 higher in England, but no change has taken place here and we still quote 17 1/2 to 18c. as to size of lot. Copper is dull at 9 1/2c. in large lots and 10c. in small. Tin plates move steadily at \$2.20 to \$3 for cokes, and \$3.25 for charcoal. Canada plates are quiet at \$2.10. There is a fair demand for bar iron at \$1.70, and for Norway at \$3. Nails are lower and we reduce the basis to \$1.75 for cut nails and \$1.35 for steel nails. Warrants in Glasgow are stiffer at 42s 3d., but no changes are cabled in maker's prices. In the United States the iron trade is slightly better than last week. Larger orders have been placed for billets, bars, plates, sheets, pipe, rods and rails. Also there is a visible improvement in inquiries, and a perceptible expansion of preparation

for increased consumption. The railroads are getting ready to buy now that the tariff is finally settled.

**LEATHER AND SHOES.**—A firmer feeling exists in leather, actuated by the heavy movement in hides and the reports of sales at advanced figures. Stocks here are not increasing, and consequently the market is subject to being bared of some lines should a brisk demand set in. Some lots are finding their way to the American markets which are improving in tone. There is no new feature in shoes which are undergoing steady manufacture under a fairly good demand.

**PROVISIONS AND EGGS.**—Hams and bacon are experiencing a better demand, but prices have not changed from previous quotations. A brisker movement should shortly exist, as lumbering supplies will soon be in order. Stocks here are light in sympathy with dealers views.—**Eggs.**—The market continues well supplied, particularly with No. 2 stock. The amount of eggs supplied through cold storage will admit of no brisk movement in stock before the middle of September.

**SEEDS, POTATOES, ETC.**—The market for seeds is quiet as usual at this season. Beans are unchanged in price at \$1.35 per bushel for white ordinary, and \$1.45 to \$1.50 for hand-picked. **Potatoes.**—Supplies are coming forward freely, and, as a consequence, prices are low, 40 to 50c per bushel in jobbing quantities. The prospects point to an abundant yield in most eastern sections.

**WOOL.**—The market has experienced an advance consequent on the better demand, which came about simultaneously with the settlement of the tariff. At the points of production an advance of 5 to 10 per cent has taken place. Stocks here are being rapidly picked up at a similar advance. A better feeling prevails among the trade in general, now that purchasing can be done with some better knowledge of results.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, Aug 16, 1894.

There is no perceptible change in trade. As a rule merchants report only a moderate business, but signs are more hopeful. The coming into force of the new American tariff measure will have a stimulating effect on many industries in Ontario. A

1894

STILL AHEAD.

1894

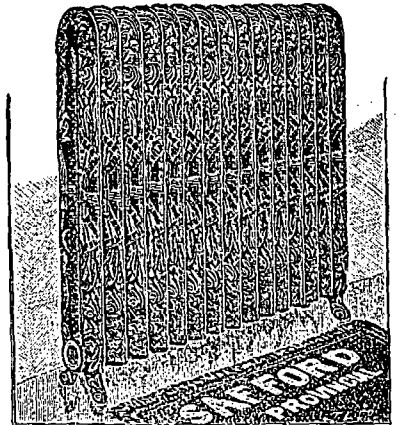
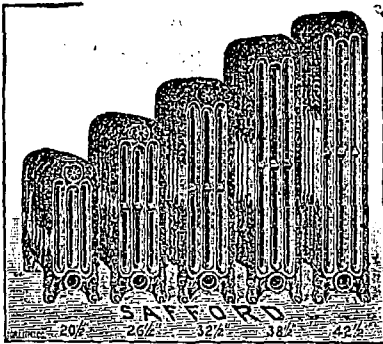
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NEWEST DESIGNS,  
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ONE HUNDRED . .  
SIZES. . . . .

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Registered.



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The Toronto Radiator Manufacturing Co., Toronto.  
LARGEST MANUFACTURERS IN CANADA.

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and Victoria, B.C.

FOR BODY AND BRAIN.



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Nourishes, Fortifies, Refreshes.

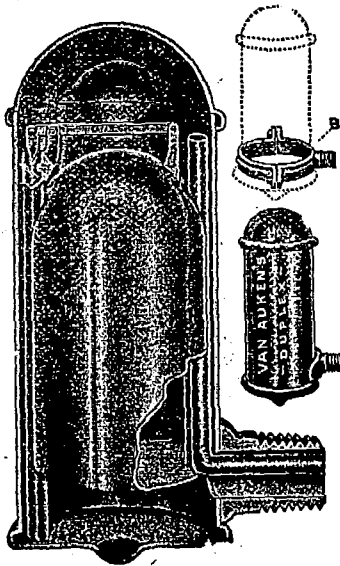
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Every test strictly on own merits, proves exceptional reputation.

Palatable as choicest old Wine.

Sold Everywhere.

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Sole Agents,  
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AUTOMATIC AIR VALVES FOR  
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PERFECT,  
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Send for our Catalogue,  
Sent free of charge.

The Van Auker Steam Specialty Co  
C. P. MONASH, Manager,  
201 S. CANAL STREET. CHICAGO, ILL.

good many dry goods are being shipped, but hardware and groceries are said to be moving slowly. There is a little improvement in leather. Money is scarce in the country, and remittances show no improvement. Call loans on choice collateral are quoted at 4 to 4½ per cent. Prime commercial paper is discounted at 6½ to 7. Sterling exchange is lower in sympathy with the New York rates. The Stock market is a little more active, with values higher in most cases. Commerce sold at 140½, Imperial at 182½, Dominion at 270, Montreal at 221, Standard at 168½, Mer-

chants at 165, Gas sold at 190, Western Assurance at 146½, C.P.R. at 69, Incandescent at 111½, Cable at 142¾, Telephone at 148, British America at 111½, London & Canadian Loan at 126½, Can. Per. at 175, Farmers at 117, and Western Canada at 168.

**BUTTER.**—Receipts are moderate and prices generally unchanged. Choice dairy tub 17 to 17½c, and inferior 12 to 15c. Large rolls 15 to 17c. Creamery 20 to 22c. Eggs easier at 7 to 9c per dozen, and cheese unchanged at 9½ to 10c for new.

**FLOUR AND GRAIN.**—The trade in flour is quiet with prices unchanged. Sales of straight rollers at \$2.60 to \$2.70 Toronto freights. Manitoba flours dull at \$3.40 to \$3.50 for patent and \$3.30 to \$3.40 for strong bakers. Oatmeal easier at \$4.00

to \$4.10. Bran is dull selling at \$12.50 Toronto freight, and at \$13.00 for small lots here. Shorts \$16.00. Wheat irregular with demand limited. White sold at 57c on the Northern, and at 55c west; new white sold at 52½c west. Spring sold at 58c on the Midland. No 1 Manitoba hard at 69½ west, and at 71½ east. Barley firm, with none offering. Peas sold at 54 to 55c for new outside. Oats easier with sales outside west at 30 to 31c for old and at 27 to 29c for new.

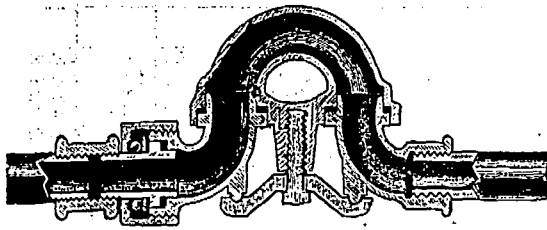
**GROCERIES.**—Trade quiet, with prices generally firm. There is a firm demand for sugars, with prices firm at 4½ to 4¾c for granulated and 3½ to 4¾c for yellows. Coffees firm at 21 to 21½c for Rio. Teas continue steady, but business is quiet. Canned vegetables firm.

**LEATHER.**—Trade seems to be a little





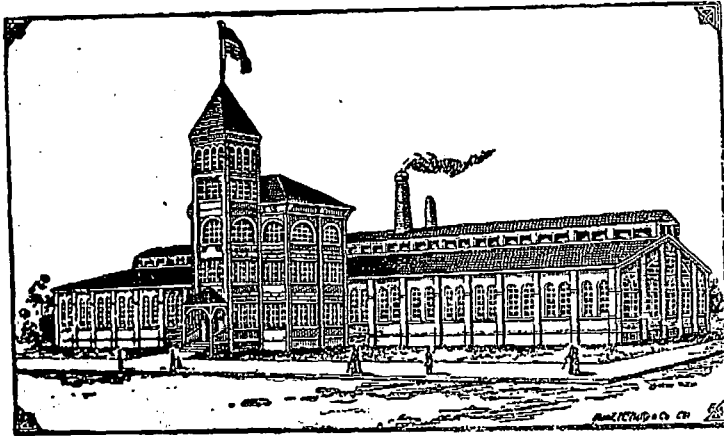
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## WHAT IS THIS FLEXIBLE JOINT ?

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

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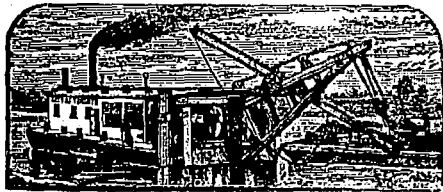
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- Air Brakes for Freight Cars.
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- The Mason Automatic Train Signal has no equal.

- The Mason Quick Release Valve has no equal.
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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.

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## E. A. SMALL & CO.,

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Manufacturers of Clothing,  
 WHOLESALE.

SPRING TRADE 1894

Our Travellers are now on the road.

### CHILD LABOR.

Child labor has rapidly grown to monstrous proportions within the last twenty years, but the more enlightened portion of the United States is waking to the folly and wrong of it. This is shown by the fact that legislation on this subject exists in many States, though often evaded, and that factory inspectors have been appointed, though their number is inadequate. Some working people will not let their children go into the mills, saying, "they learn too much badness;" others say it is better for them than to be on the streets. W. F. Willoughby has shown that the rate of wages is lowered by child-labor, since the rate of wages depends on "the standard of comfort," which standard is lowered by the employment of young children of a family. The effect of the prohibition of child labor would be a permanent rise of wages, owing to the lessened competition, and also an improved condition of the laborer, rendering him more valuable as a consumer, which would lead to a better condition of the market. From the history of child labor in England we may learn an instructive lesson for our own country. In the last quarter of the eighteenth and the first of the nineteenth century, it existed there to a horrible extent. Restrictive laws have been passed from time to time, with good results, and the condition of the British workman is now improving rapidly.

# WM. CLENDINNENG & SON,

MANUFACTURERS OF

LEADER

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HOT WATER

STOVES

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Estimates furnished for every description of Cast and  
Wrought Iron Work.

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# GRANBY RUBBER CO.

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RUBBER BOOTS AND SHOES AND  
RUBBER CLOTHING.

Our product for 1898 is of the Best Quality made, the designs being selected from the Finest  
STANDARD SELLING lines of the American Market, which were produced  
in Canada, fully equal in finish and every other respect  
to the best imported.

S. H. C. MINER, President.

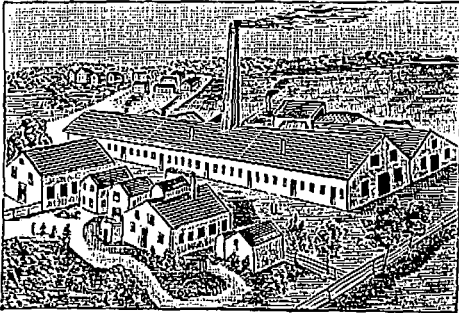
J. H. McKECHNIE, General Manager

Sole Agents: AMES, HOLDEN CO.

MONTREAL, 45 VICTORIA SQUARE.

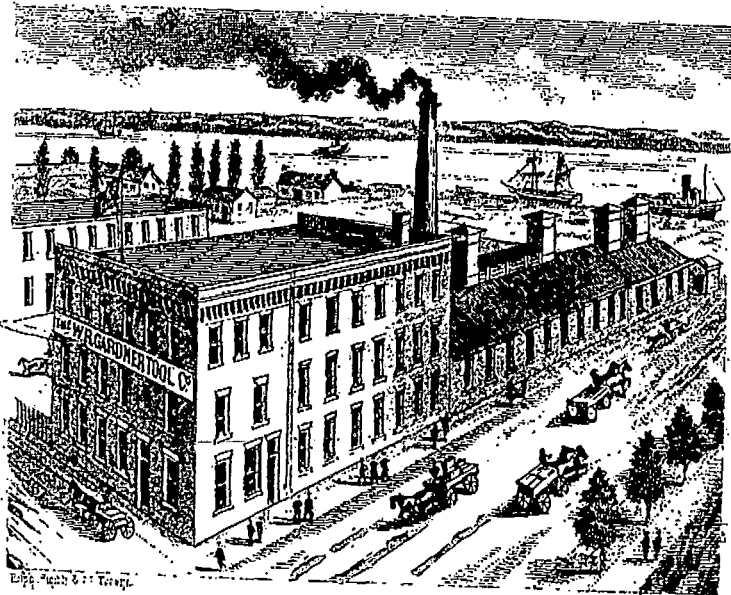
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CANADA'S  
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The A. C. Miller & Co.'s : : : :  
"INDIAN BRAND,"

Peas, Corn and Fruits of every description.  
CORRESPONDENCE INVITED.  
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W. R. GARDNER TOOL CO.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUG. 16, 1894.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.
<b>Boots and Shoes.</b>												
Brogans		\$0 65	0 80	\$0 60	0 75	\$0 55	0 70			Roast Chicken 1-lb tins..	2 25	0 00
Cobourgs		0 75	0 90	0 70	0 85	0 65	0 80			Roast Turkey, 1-lb tins..	2 25	0 00
Split Balmorals		0 90	1 25	0 80	0 90	0 70	0 80			<b>Brooms.</b>		
Kip		1 10	1 40	0 85	1 15	0 75	1 00			Rose 4 strings, varn. hand	3 00	0 00
Buff		1 25	1 90	1 10	1 50	0 90	1 15			Pansy 4 "	2 70	0 00
Calf		2 00	3 50							Thistle 4 "	2 40	0 00
Buff Congress		1 25	1 90	1 10	1 50	0 00	0 00			Map Leaf A 4 stgs. "	3 00	0 00
Calf		1 90	3 00	0 00	0 00	0 00	0 00			" B 4 " stained	2 45	0 00
Split Boots		1 25	2 00	1 15	1 50	0 85	1 10			Shamrock A 4 " varn han	2 40	0 00
Kip		1 75	2 90	1 40	1 70	1 00	1 00			" B 4 " stained	2 20	0 00
Calf		2 75	3 90	0 00	0 00	0 00	0 00			Daisy A 3 stgs varn handle	2 30	0 00
Grain		2 00	3 00							" B 3 " stained "	1 95	0 00
Felt Boots, half fox		1 60	2 10	0 00	0 00	0 00	0 00			Tulip No. 1 3 stgs "	1 75	0 00
" full "		1 75	2 50	0 00	0 00	0 00	0 00			" 2 2 " "	1 45	0 00
" Sox		0 30	0 60	0 00	0 00	0 00	0 00			Ship 4 " "	3 75	0 00
<b>Peppled.</b>												
Split Butts		0 60	0 85	0 60	0 70	0 40	0 50			<b>Drugs &amp; Chemicals</b>		
Split Balmorals		0 70	0 90	0 60	0 75	0 50	0 65			Acid Carbolic Cryst medl.	70 30	0 95
Kip		0 90	1 10	0 75	0 80	0 50	0 65			Aloe, Cape.....	0 13	0 15
Buff		0 85	1 10	0 70	0 85	0 50	0 65			Alum, xils.....	1 75	2 50
Peppled "		0 55	1 10	0 70	0 85	0 50	0 65			Borax, xils.....	0 07	0 09
<b>Machine Sewed.</b>												
Peppled Button		1 00	1 20	0 55	0 90	0 50	0 70			Bron. Potass.....	0 67	0 60
Glazed Buff Button		1 00	1 20	0 55	0 90	0 50	0 70			Camphor, Eng. Ref oz. ck	0 67	0 70
Glaz		1 25	2 00	1 15	1 50	0 80	1 35			" Ref Rings	0 62	0 65
Polish Calf		1 25	2 00	1 00	1 75	0 90	1 35			Citric Acid.....	0 45	0 50
French Kid		1 85	3 50	1 90	2 50	1 40	1 75			Copperas, per 100 lbs	0 75	1 00
<b>Canned Goods.</b>												
Lobsters		8 00	6 50			1 65	0 00			Cream Tartar	0 22	0 25
Sardines, 1/2		8 00	6 50			2 70	0 00			Epsom Salts	1 50	1 75
Mackerel 4 doz. case		3 75	0 00			5 32	0 00			Glycerine	0 15	0 20
Salmon		3 65	3 75			8 25	0 00			Gum Arabic per lb.	0 25	1 00
Clams, 1-lb tins, per doz.		3 00	3 50			19 00	0 00			" Trag.	0 50	0 50
Oysters		1 35	1 40			3 00	3 25			Morphia	1 75	1 85
Tomatoes, per doz		0 75	0 85			5 50	5 75			Opium	4 50	4 75
Peaches, 2-lb. yellow		2 00	2 25			2 00	2 25			Oxalic Acid.....	0 09	0 12
" 3-lb. "		3 00	3 50			0 00	1 70			Phosphorus	0 65	0 75
Bartlett Pears, 2-lb. tins, per doz.		1 75	0 00			0 00	1 40			Potash Bichromate.	0 10	0 15
Strawberries, 3-lb. tins, per doz.		1 75	2 00			1 35	1 45			Potash Iodide.....	3 00	4 00
Pineapples, 3-lb tin, p. doz		2 00	2 25			0 00	1 30			Quinine.....	0 80	0 45
Blueberries, 2-lb. per doz.		1 00	1 10			1 40	0 00			Strychnine	0 80	1 00
Gr'n'tages, 2-lb. tins, p. d.		1 65	2 00			2 70	0 00			Tartaric Acid.....	0 35	0 40
Corn, 2 lb. tins.		0 80	0 90			1 20	0 00			Tin Crystals.....	0 20	0 25
Roast Chicken 1-lb tins.		2 25	0 00			1 20	0 00			<b>Heavy Chemicals.</b>		
Roast Turkey 1-lb tins.		2 25	0 00			8 25	0 00			Bleaching Powder.....	2 25	3 00
Pens, Mar., 2-lb tins.		0 90	95			11 00	0 00			Blue Vitriol.....	4 00	6 00
						12 40	0 00			Brimstone.....	1 75	2 25
						11 00	0 00			" Caustic Soda 60.	2 25	2 50
						4 80	5 00			" " 70.	2 50	2 75

Retailers will please bear in mind that the above quotations apply only to large lots.

# STEAM PUMPS

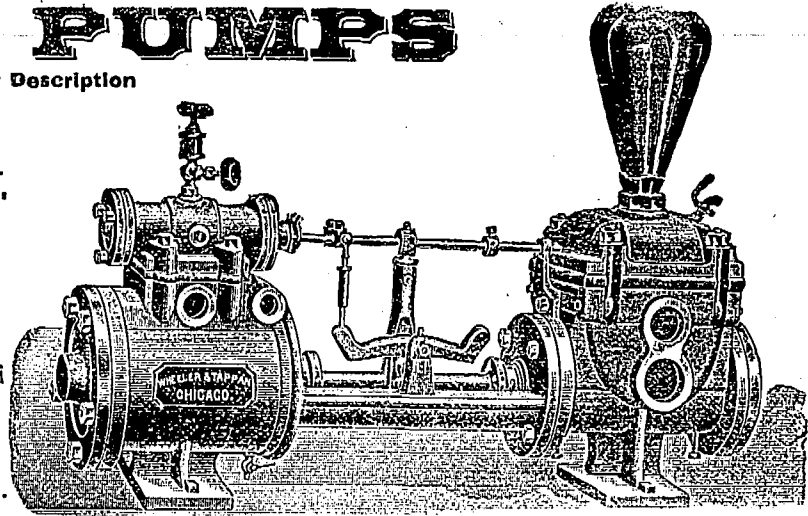
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SINGLE or DUPLEX  
**PUMPS.**

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Manufacturers of Electric Bells, Annunciators, Watchmen's Clocks, Push Buttons, Telephones of all kinds, and Electric Apparatus of every description.

Any of the above, made and fitted up promptly, in a reliable manner, and at moderate cost.

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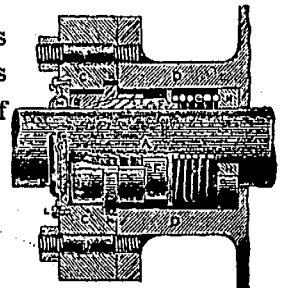
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# THE Jerome Metallic Packing . . . .

Universally used on Piston Rods and Valve Stems of Locomotives and all classes of Engines.



Packing Ring.



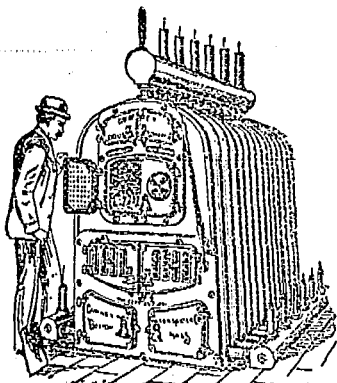
Address,

C. C. JEROME, Patentee,  
35 & 37 S. CANAL STREET, - CHICAGO, ILL

MONTREAL WHOLESALE PRICES - CURRENT - THURSDAY, AUG. 16, 1894.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.		
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.	
<b>Farm Products.</b>					<b>Groceries.</b>					<b>Vermicelli, Canadian.</b>		
Burren; Creamery, new,	0 17	0 18 1/2	Barley, malting	0 50	0 55	Molasses (Barbados) imp.	0 30	0 32	Macaroni,	0 06	0 07	
Townships, dairy, new	0 15	0 16 1/2	" feed	0 46	0 47	Porto Rico	0 00	0 00	" Italian	0 10	0 13	
Western, new	0 13	0 15	Peas, per 66 lbs, abont.	0 00	0 00	Antigua	0 00	0 00	Peel—Citron	0 20	0 00	
			In store	0 72 1/2	0 73 1/2	Cuba	0 00	0 00	Orange	0 14	0 16 1/2	
			Rye	0 52	0 53	<b>Baking Powder—</b>			Lemon	0 13	0 15	
			Corn, in bond	0 60	0 60	Case 1, 3 oz. 5 oz. tms.	0 00	0 00				
			" duty paid	0 57	0 58	" 2 1/2 " 14 "	0 00	0 00	<b>Starch:</b>			
						Fruit; Loose Muscatel	2 25	2 50	Can. Laundry	0 04 1/2	0 00	
						Layers, London	2 10	2 50	Silver Gloss	0 06 1/2	0 07	
						Con. Cluster	2 50	2 50	Benson's Prep. Corn	0 00	0 07 1/2	
						Imperial	0 00	0 00	Can. Pure Corn	0 06 1/2	0 07 1/2	
						Extra Desert	4 25	0 00	Vinegar; Imp Trip, 1 brl.	0 41	0 00	
						Royal Bucking'm Cluster	4 25	4 50	Cote d'Or	0 35	0 00	
						Sultanas	0 04	0 07	Crystal Pickling	0 28	0 00	
						Valentia	0 00	0 25	W. W. XXX	0 30	0 35	
						" Layers	0 00	0 06 1/2	W. W. XX	0 25	0 30	
						Currants	0 03	0 06 1/2	W. W. X	0 00	0 00	
						Prunes, French	0 01 1/2	0 07	Pure Malt	0 55	0 00	
						" Bosnia	0 05 1/2	0 06 1/2	Chlder X	0 25	0 00	
						Figs in bigs.	0 05	0 07	" XXX	0 32	0 00	
						" new layers	0 08	0 10	Soap; Best Laundry	0 06	0 06 1/2	
						Sh. Almonds, bxs.	0 00	0 25 1/2	" Common	0 02 1/2	0 05	
						S. S. Tarragona	0 11	0 13	Matches; Telegraph	3 50	3 70	
						Almonds, paper shell	0 00	0 00	" Telephone	3 30	3 50	
						Walnuts	0 10	0 14	" Parlor	1 70	0 00	
						" Grenoble	0 09 1/2	0 10	" Star	2 00	2 25	
						Filberts	0 00	0 00	Nelson's Matches:			
						" Sicily	0 08	0 10	Steamship	2 65	0 00	
									Railroad	2 75	0 00	
									Washboards			
						Spices: Cassia	0 07	0 07 1/2	Nelson's Favorite	1 20	0 00	
						Mace	0 10	1 20				
						Cloves	0 10	0 25	<b>Hardware.</b>			
						Nutmegs	0 45	0 50	Antimony	0 10	0 12	
						Jamaica ginger, bl.	0 19 1/2	0 21	Tin; Block, L & F, 7 lb.	0 17 1/2	0 18	
						" umbl.	0 45	0 10	" Straits	0 17 1/2	0 18	
						African	0 02	0 08	Strip	0 15 1/2	0 19	
						Pimento	0 09	0 12	Copper; Ingot	0 10	0 11	
						Pepper, Black	0 13	0 20	Sheets	0 15	0 12	
						" White	0 12	0 20				
						Mustard, 4 lb jar, Eng.	0 72	0 75	<b>NEW CUT NAIL SCHEDULE.</b>			
						" 1 lb "	0 23	0 25 1/2	Base—50d and 60d, f.o.b.	1 75	0 00	
						" 4 lb jars, Cana.	0 65	0 70	Cut Nails	1 75	0 00	
						" 1 lb "	0 22	0 24	Steel nails	1 85	0 00	
						Rice, large lots, standard B	3 45	3 55				
						" Patna	4 50	4 75				
						" Japan	3 75	4 00				
						" Carolina	6 50	7 20				
						Tapioca, Pearl	0 01	0 06				
						" Flake	0 01	0 06				
						Gelatine, 1 qt pk.	1 10	1 10				
						" 1 1/2 qt pk.	1 65	0 00				
						" 2 qt pks.	2 10	0 00				

Retailers will please bear in mind that above quotations apply only to large lots.  
\*NOTE.—Refiners prices to the wholesale trade; jobbers would have to pay 1/4c additional.



THE  
**GURNEY-MASSEY**  
COMPANY, Limited.  
385 and 387  
St. Paul St., MONTREAL.

FOUNDERS AND WHOLESALE  
MANUFACTURERS OF

**DOUBLE CROWN Hot Water Heaters**  
Capacity 2,000 to 20,000 feet of 1 in. pipe.  
**Oxford Hot Water Heaters**  
Capacity, 500 to 12,000 ft.  
**DEPT-ANOR Hot Water Heaters**

**OXFORD, GURNEY, QUINTET AND BUNDY RADIATORS**  
For HOT WATER & STEAM

We invite inspection of the above goods, comprising the largest and best variety made by any one Foundry in the world. These heaters are guaranteed quicker circulation and more economical than any others made. No repairs necessary. Made any size to cover all requirements.

John Bull Steel Cooking Ranges for hotels and private houses, Cast Iron Ranges, Registers, Iron Pipe, Cast Iron Pipe and Fittings, Sinks, Plumbers' Supplies, Hot Air Furnaces for coal and wood, from 8,000 to 50,000 cubic feet capacity. Scales, every description from post office to 100 ton truck.

We invite special attention to our LOOKS, KNOBS, etc., which are acknowledged to be the finest of this line of goods manufactured in Canada.

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**THE CANADA SCREW CO.**  
Iron Wire, Iron and Brass Wood Screws,  
Machine Screws,  
Carriage Bolts, Tire Bolts, Stove Bolts  
and Rods,  
Copper and Iron Rivets.

—AGENTS FOR—  
**ONTARIO LEAD & BARB WIRE CO.**  
Steel Barb Fencing Wire and Staples,  
Lead Pipe, Babbitt Metal,  
Steel Wire Nails, Drawn Traps  
Chilled Shot,  
White Lead and Putty.

Goods delivered promptly from stock in Montreal. Description books on application. Price lists to the trade only.

Job Printing of all kinds done at this office.

**VARNISH.**

Here are the Leaders:

Crescent Varnishes,  
Unicorn Coach Varnishes,  
Handy Can Varnishes.

FURNITURE, BROWN JAPAN,  
INSIDE, OUTSIDE.

**UNIVERSAL: VARNISH**

—FOR—

INSIDE & OUTSIDE WORK.

Mixed Paints : **UNICORN : BRAND**  
is always reliable.

45 COLORS.

**A. RAMSAY & SON,**  
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUG. 16, 1894

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Axes—S. S.</b>		<b>Shot, per 100 lbs.</b>	5 55 5 75	<b>Upper, light</b>	0 25 0 28
30d	0 00 0 10	solid S	8 00 10 00	Lead Pipe, per 100 lbs.	5 25 0 00	Grained Upper	0 23 0 26
20d, 16d and 12d	0 15 0 00	Coil Chain— $\frac{1}{2}$ chain	0 02 0 00	Zinc Sheet	4 75 0 00	Scotch Grain	0 22 0 25
10d	0 20 0 00	Coil Chain— $\frac{3}{4}$	0 01 0 00	Spelter	4 00 4 25	Kip Skins, French	0 60 0 75
8d and 9d	0 25 0 00	5-16	0 03 0 00	<b>Scrap Iron—</b>		English	0 50 0 70
6d and 7d	0 40 0 00	7-16	0 03 0 00	Machinery scrap	0 00 15 00	Canada Kip	0 30 0 40
4d to 6d	0 60 0 00	$\frac{1}{2}$	0 03 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'sting	3 00 3 50	" Light	0 35 0 50
2d	1 50 0 00	Morewoods Lion, No. 23	0 05 0 00	" F to F F F	4 75 5 00	French Calf	1 05 1 40
4d to 6d, cold cut		Morewood & Heathfield	0 05 0 00	<b>Wire:</b>		Splits, light and medium	0 12 0 16
not pol. or pl'd.	0 50 0 00	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 20 0 00	Common	0 01 0 04	Annealed No. 7	2 65 0 00	" small	0 11 0 12
Fine blued nails—		<b>Pig Iron: Siemens No. 1.</b>	16 25 16 50	" oil'd	2 70 0 00	Leather Board, Canada	0 06 0 10
3d	1 50 0 00	Coltness	19 50 20 00	Galvd. No 7	3 25 0 00	Enameled Cow, per ft.	0 15 0 17
2d	2 00 0 00	Culder	00 00 19 00	Trade discount on above		Pebble Grain	0 08 0 11
Casing and box, flooring,		Langloan	00 00 19 00	20 per cent.		Glove Grain	0 09 0 11
shook, and tobacco box		Shotts	20 00 20 50	Barbed Wire—		B. Calf	0 12 0 13
nails—		Gartsherrie	00 00 18 50	2 and 4 barbs	3 50 0 00	Brush (Cow) Kid	0 05 0 11
12d to 30d	0 50 0 00	Carubroe	18 50 18 50	Plain Twist 2 and 3 wrs.	3 50 0 00	Buff	0 09 0 12
10d	0 60 0 00	Eglinton	18 00 18 50	Ribbon	4 00 0 00	Russets, light	0 35 0 40
8d and 9d	0 75 0 00	C.I. F. T. Riv. Charcoal iron	26 50 28 00	Stables	3 50 0 00	" heavy	0 25 0 30
6d and 7d	0 90 0 00	No. 1 Ferrona	16 50 17 00	Wire Nails—75, 10 and 5		" No. 2	0 20 0 25
4d to 6d	1 10 0 00	<b>Bar Iron, per 100 lbs.</b>		p.c. off list.		" Saddlers	5 00 0 00
3d	1 50 0 00	Ord. Crown	0 00 1 70	<b>Hides and Tallow</b>		Int. French Calf	0 65 0 75
Finishing nails—		Best Reined	2 15 2 25	<b>Montreal Green Hides</b>		English Oak	0 38 0 42
3 inch	0 85 0 00	Norway	3 00 0 00	" No. 1 per 100 lbs	0 00 3 50	Rough	0 15 0 18
2 1/2 inch	1 00 0 00	Sheet Iron 16 G & heavier.	0 00 2 30	" No. 2	0 00 5 00	Dongola, extra	0 30 0 32
2 inch	1 15 0 00	" " 18 1-21	0 00 2 30	" No. 3	0 00 1 50	" No. 1	0 20 0 25
1 1/2 inch	1 35 0 00	" " 28 G	0 00 2 10	" ordinary		" No. 2	0 12 0 13
1 inch	1 75 0 00	" " 28 G	0 00 2 30	Colored Pebbles		" Calf	0 20 0 28
3/4 inch	2 25 0 00	Boiler plates, steel, 1/2 in.	0 00 1 50				
1	2 25 0 00	" " 3-16 in	0 00 2 25	Tanners pay 50c more for			
Slatting nails—		Boiler Heads, steel	0 25 0 00	sorted, cured & inspect'd			
3d	0 85 0 00	Hoops and Bands	2 00 0 00	Sheepskins	0 75 0 85	<b>Oils</b>	
4d	0 85 0 00	<b>Canada Plates:</b>		Clips	0 00 0 20	Cod Oil, Newfoundland	0 34 0 35
3d	1 25 0 00	Good Brands	2 10 2 25	Lambskins	0 30 0 35	" Gaspe	0 32 0 33
2d	1 75 0 00	Wrot Iron pipe, 1/2 to 2 in	0 00 0 00	Calfskins, uninspected.	0 05 0 00	S. R. Pale Seal	0 35 0 00
Common barrel nails—		70 p.c., over 2 in 67 1/4 p.c.	0 09 0 10	Horse hides west, each	1 15 1 50	Straw Seal	0 30 0 00
1 inch	1 75 0 00	Steel, cast per lb.	2 75 3 00	" City	0 75 1 00	Cod Liver Oil	0 70 0 80
3/4 inch	1 75 0 00	" Spring, 100 lbs.	2 10 0 00	Tallow, refined	5 00 6 50	" Norwegian	1 00 1 10
3/8 inch	2 25 0 00	" Fire	2 10 0 00	" rough	1 00 4 00	W. P. Salsad Oil	0 70 0 80
Steel nails 10c extra.		" Sleigh shoe, 100 lbs.	2 00 0 00	<b>Leather</b>		[Distributing Prices.]	
Clinch nails—		" Machinery	2 50 0 00	No. 1 B. A. Sole	0 18 0 19	Cod Oil, Newfoundland	0 37 0 42
3 inch	0 85 0 00	<b>Fin Plates:</b>		No. 2	0 16 0 17	" Gaspe	0 35 0 00
2 1/2 inch	1 00 0 00	IC Coke	2 85 3 00	No. 3	0 13 0 14	S. R. Pale Seal	0 40 0 45
2 inch	1 15 0 00	IC Charcoal	3 25 0 00	No. 1, ordinary sole	0 17 0 18	Straw Seal	0 35 0 37
1 1/2 inch	1 35 0 00	IX		No. 2	0 15 0 16	Cod Liver Oil, Nfld.	0 75 1 00
1 inch	2 00 0 00	IXX		No. 3	0 12 0 13	" Norwegian	1 20 1 30
3/4 inch	2 50 0 00	DX		Buffalo Sole, No. 1	0 00 0 00	Castor Oil	0 07 0 10
Sharp and flat pressed nails.		DXX		" No. 2	0 00 0 00	Lard Oil, Extra	0 70 0 75
3 inch	1 35 0 00	Terne Plate IC, 20x28	5 75 6 00	Slaughter, No. 1	0 12 0 13	" No. 1	0 60 0 65
2 1/2 inch	1 50 0 00	Russ. Sheet Iron	0 10 0 11	" No. 2	0 19 0 20	Linseed, raw	0 54 0 56
2 inch	1 65 0 00	Anchor, per lb.	0 04 0 05	Zanzibar	0 00 0 00	" boiled	0 58 0 59
1 1/2 inch	1 85 0 00	Lion & Crown tin'd sheets	0 06 0 00	Slaughter, No. 1	0 12 0 13	Olive, pure	0 80 1 00
1 inch	2 50 0 00	22 and 24 guage	0 06 0 00	" No. 2	0 15 0 17	" Extra, qt. per case.	3 00 3 70
3/4 inch	3 00 0 00	Lead: Pig, per 100 lbs.	2 75 0 00	Harness	0 20 0 26	" pts. do	2 40 2 50
Horse Shoes	3 40 3 50	Sheet,	4 00 4 25	Upper, heavy	0 18 0 23	" 1/2 pts. do	2 70 3 00
						Spirits Turpentine	0 45 0 47

Retailers will please bear in mind that above quotations only apply to large lots. 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.

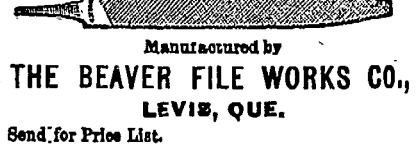
**THE CANADA SUGAR REFINING COMPANY**  
 (LIMITED),  
**MONTREAL,**  
 Manufacturers of Refined Sugars of the well-known Brand



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

**LUMP SUGAR**, in 50 and 100 lb. boxes.  
**"CROWN" GRANULATED**, Special Brand, the finest which can be made.  
**EXTRA GRANULATED**, very Superior Quality.  
**"CREAM" SUGARS**, (not dried).  
**YELLOW SUGARS** of all Grades and Standards.  
**SYRUPS** of all Grades in Barrels and half Barrels.  
**SOLE MAKERS** of high class Syrups in tins, 2 lb. and 8 lb. each

**FILES AND RASPS.**  
**"BEAVER" BRAND** Warranted.



THE  
**BELL \* TELEPHONE**  
 Company of Canada.

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This Company manufactures and will sell its Telephonic Instruments, including the inventions of Bell, Blake, Edison, Gray, Phelps, Berliner, Anders, Watson, Goodman, Gilliland, and the Law and Consolidated Companies, many of which are fully protected by patents, at prices ranging from \$10 to \$50.

It also manufactures every description of Electric Fire Alarm Apparatus, and will contract to supply Cities and Towns with the same.

It will contract to build private lines for all Electrical purposes, on reasonable terms.

It manufactures and has for sale every description of cotton and silk covered wire for electrical work. For particulars apply to

**THE COMPANY'S OFFICE,**  
 30 St. John Street, MONTREAL

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY AUG. 16, 1894.

Table with multiple columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Includes categories like Coal Oil, Glass, Paints, Salt, Tobacco, Spirits, Brandy, and various other goods.

Retailers will please bear in mind that the above quotations apply only to large lots.

TELEPHONE BELL 2899

P.O. BOX 403

LA COMPAGNIE D'APPROVISIONNEMENTS ALIMENTAIRES DE MONTREAL, Limitee.

THE PROVISION SUPPLY COMPANY OF MONTREAL, Ltd.)

SOLE AGENTS IN CANADA FOR

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Wholesale Importers of Wines, Liquors Spirits & French Produce.

OFFICE AND WAREHOUSES: 87—ST. JAMES STREET,—87 MONTREAL.

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PATENTED OCTOBER 14, 1890

THE ACME CHECK PERFORATOR.

FIRST ON THE LIST OF AWARDS WORLD'S FAIR, 1893

WHY IS IT THE ACME?

It is the Acme in SPEED, because it can perforate 15 checks in a minute. " of Simplicity because it only needs ONE HAND to operate it. You save 1/3 in punching your check and 1/3 in taking it out. " of Accuracy, because the alignment and spacing are invariable and IT HAS A DROP FEED. " of Durability, because its mechanism is the simplest. The punches never get dull and never rust.

Write for Catalogue and Prices.

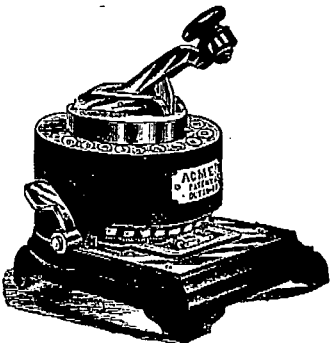
Be sure you see the "Acme" and learn price before you purchase. Sent on approval. We supply Machines with the Pound Mark or any Foreign Characters.

Manufactured by

THE ACME CHECK PERFORATOR CO.

Offices: 225 Dearborn Street, CHICAGO, ILL.

Factory: CHICAGO, U.S.A.



Figures are reduced one-third.

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Every Machine Warranted.

Sent on approval when desired.

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CABLE ADDRESS, RHODES AMHERST } A B C CODE

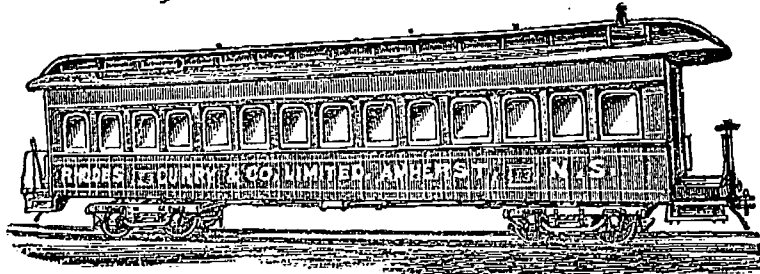
J. C. ROBERTSON, CONSULTING DIRECTOR

# RHODES, CURRY & CO. (LIMITED).

Manufacturers of  
RAILWAY  
AND  
STREET CARS

OF EVERY DESCRIPTION.

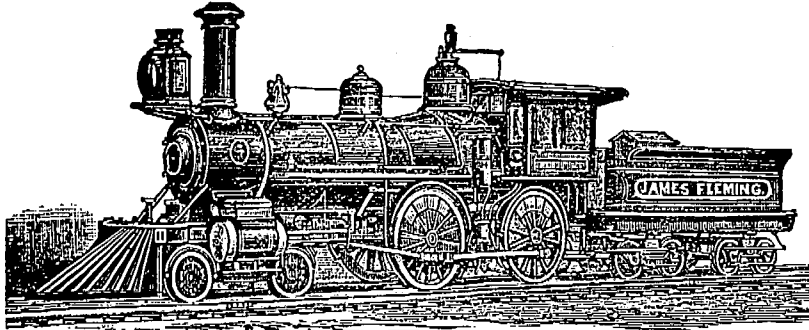
CAR WHEELS AND  
CASTINGS.



AMHERST,  
NOVA SCOTIA

Successors to James Harris & Co., Established 1828, St. John, N.B. and Rhodes, Curry & Co., Established 1877, Amherst N.S.

## Phoenix Foundry & Locomotive Works POND STREET ST. JOHN, N.B.



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Manufacturer of Locomotives, Marine and Stationary Steam Engines, Steam Boilers, Ship Tanks, and Machinery of every description.

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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.

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A Monthly Journal of Chemistry, Pharmacy and Materia Medica.

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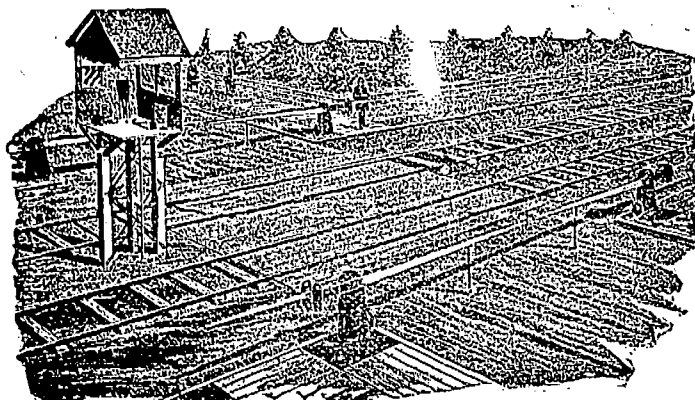
F. L. BENEDICT, Secretary.

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Manufacturers Bogue & Mills' System of Pneumatic Lever and Cable Gates for Railroad Crossings.



The Bogue Mills' Pneumatic Gate is less complicated in its construction than any crossing gate made, therefore less liable to get out of order. The Bogue Mills' is the only Pneumatic Gate made that locks its arms down as well as up and that operates its arms together. This is a very essential point to consider as accidents have occurred when one arm had come down into position and the other but partly down, thus allowing teams to pass through and under the Arm.

Testimonials from many of the principal Railway Companies in the United States who use them.

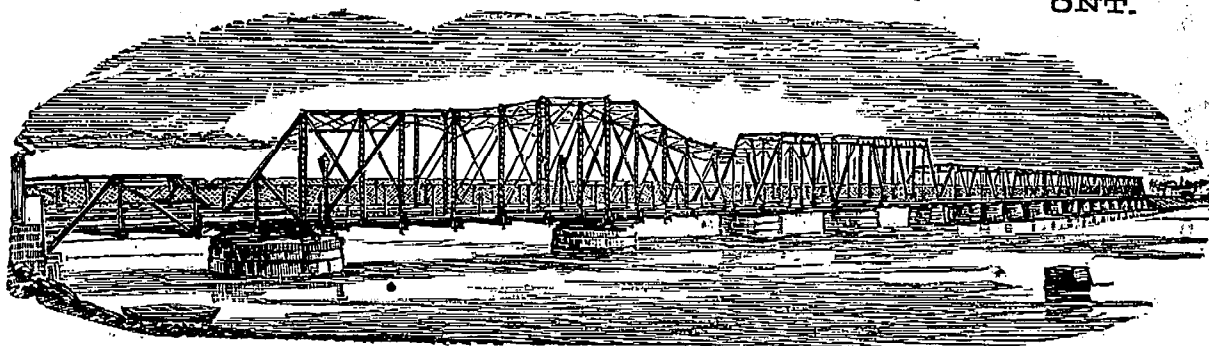
OFFICE, 218 LA SALLE STREET,  
TELEPHONE 1666,  
CHICAGO, ILLINOIS, U. S. A.

W. W. LEE, President and Manager.

ESTABLISHED 1846

W. HOPKINS, Vice-President.

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BAY OF QUINTE BRIDGE. TOTAL LENGTH OF SUPERSTRUCTURE 1918 FEET.

ENGINEERS, BOILER MAKERS, MACHINISTS, FOUNDRYMEN, ETC.

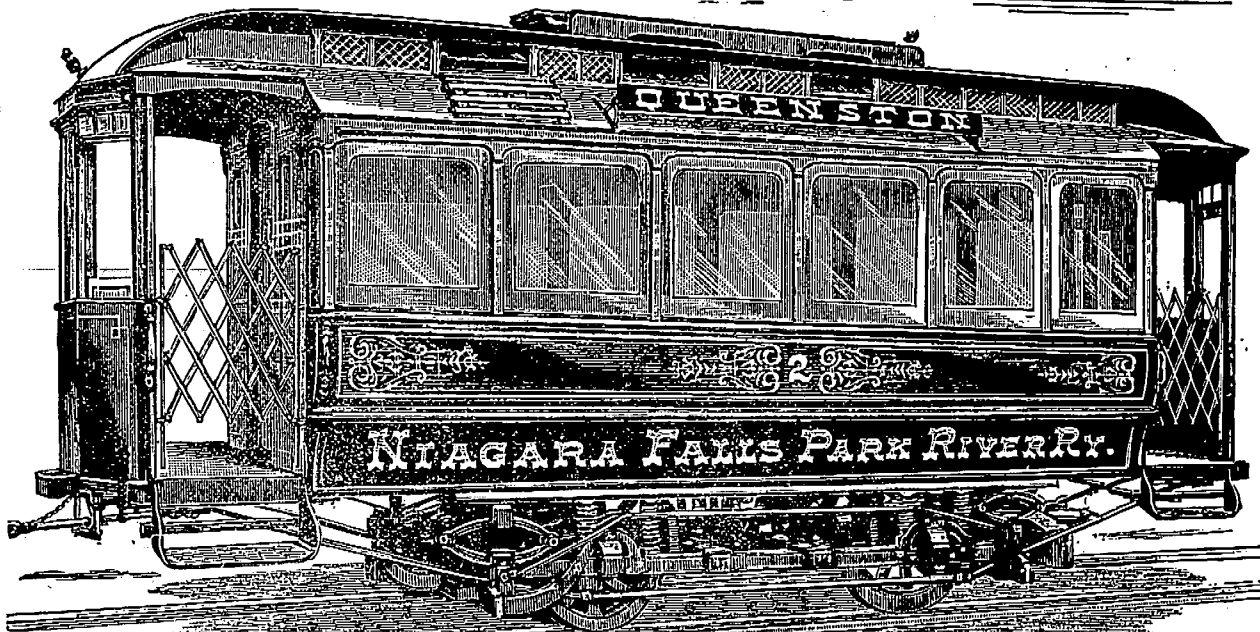
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RAILWAY AND CONTRACTORS' PLANT

GEARS AND TRUCKS FOR ELECTRIC RAILWAYS.

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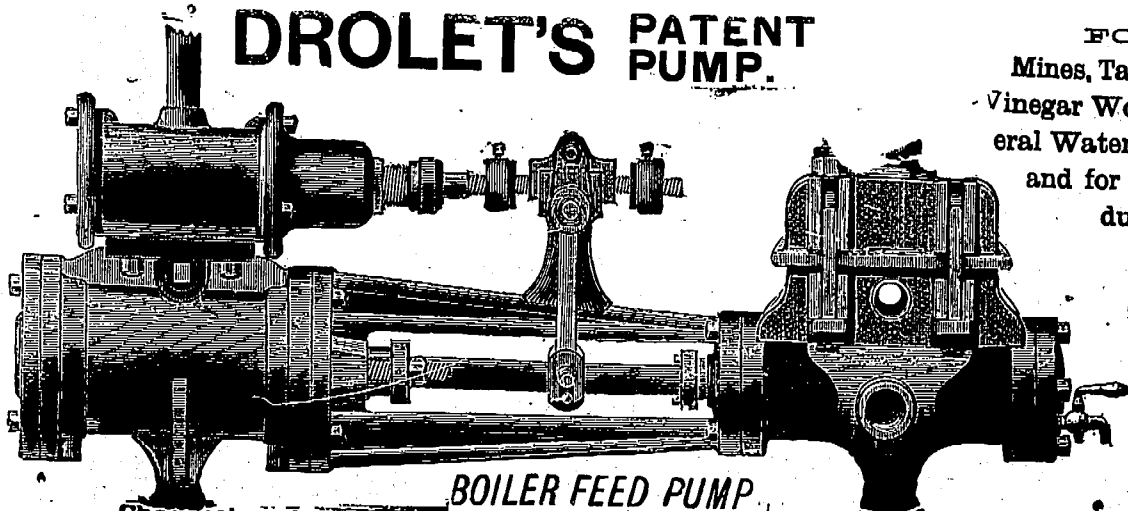
OUR SPECIALTY.



We also manufacture Horse and Trail Cars of every description.

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## DROLET'S PATENT PUMP.



BOILER FEED PUMP

Cheapest and best Pump made in Canada. Send for Catalogue

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Mines, Tanneries,  
Vinegar Works, Gen-  
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Patent and Machinery,  
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GET YOUR **BEDDING AND BEDSTEADS**  
FROM A FIRST-CLASS HOUSE.

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

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ROCK ISLAND, P. Q.

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Cutting all Sizes to 1½ Inch Taps for all Uses.

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

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AND BRASS WORKS CO.

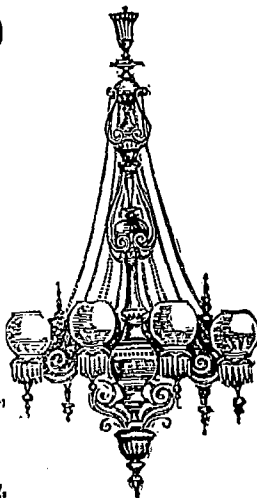
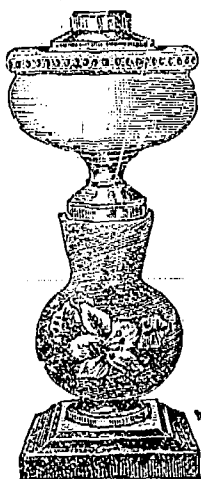
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Gasellers, Brackets, Fire Goods, Ball Work,  
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Also: Casting, Nickel, Silver & Gold Plating.



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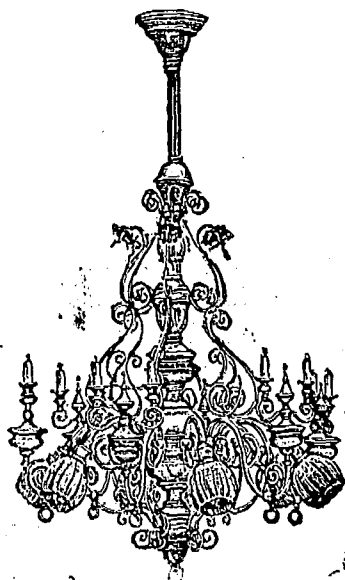
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91 Adelaide St. West, TORONTO

Manufacturers of

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

CORRESPONDENCE SOLICITED

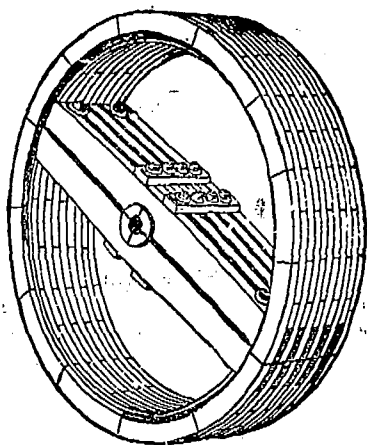


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CANADIAN JOURNAL OF COMMERCE.

### THE REEVES



### WOOD SPLIT PULLEY

IS AS STRONG AS IRON.

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.

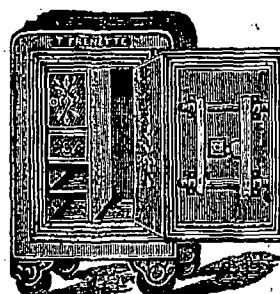
Segments are all nailed. These pulleys never go to pieces.

Pulleys from 6 inches diameter to 48 inches always in stock.

Pulleys as large as 20 feet diameter made to order.

Every Pulley guaranteed.

A. R. WILLIAMS' MACHINERY DEPOT,  
305 St. James St., Montreal.



Burglar and  
Fire-Proof  
**SAFES**

Vault  
Doors

Time Lock  
Safes Patented  
Sept. 1, '93.

### T. FRENETTE,

Manufacturer, 372 Craig Street  
MONTREAL, CAN.

### "ANDREWS"



In Double Pole Style.

Insulated with Hard Rubber  
Connection.

J. LANG & CO., Manufacturers

44 Michigan Street,  
CHICAGO, ILL.

Send for Catalogue.

GENERAL

### French Hardware

IMPORTATIONS.

Building Hardware, House Furnishings  
Sporting Goods,  
Paris Fancy Goods and Toys.

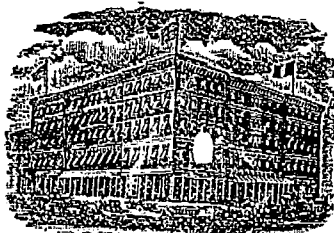
### ROYER & ROUGIER BROTHERS

Wholesale Importers.

Headquarters in Paris, 9 Place des Vosges  
Telephone No. 1516.

Montreal: 73 St. James Street.

Leading Hotels in Canada.



**ROSSIN HOUSE,**  
MONTREAL, CANADA  
A. NELSON, PROPRIETOR.

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

A. NELSON, Proprietor.

**ST. LAWRENCE HALL,**  
MONTREAL.

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

H. HOGAN, Proprietor.  
S. MONTGOMERY, Manager.

**THE RUSSELL,**  
OTTAWA.

THE PALACE HOTEL OF CANADA.

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

F. H. ST. JACQUES, Prop.

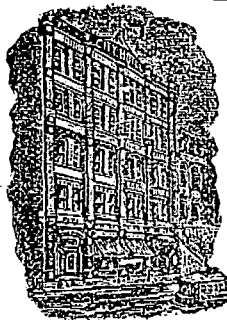
HOTEL DIRECTORY.

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

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BROCKVILLE,	The St. Lawrence Hall	Amcs Robinson
BELLEVILLE,	Anglo American,	D. Coyle
"	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,	
OTTAWA,	The Russell,	Kenly & St. Jacques
PARIS,	Arlington Hotel,	John Ealand
PETERBORO,	The Oriental,	Graham Bros.
PICTON,	Royal Hotel,	E. J. Healy
TORONTO,	The Queen's,	McGaw & Winnett
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
UNBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne

Leading Hotels in Canada.



**Hotel Cadillac**  
MONTREAL.

On account of the large increase in business it has been found necessary to add to the number of rooms in this hotel.

The building has been extended and forty-eight new bedrooms and ten commodious sample rooms added. The new part of the house will be ready for occupancy by July 15th. The entire building is lighted by electricity, heated by steam, and furnished with electric bells and all modern improvements, and is in the heart of the business portion of the city. Appointments and cuisine unexcelled.

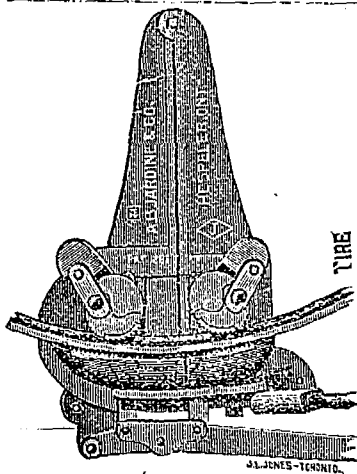
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— THE —  
**TYPE-SETTING MACHINES**

Employed during the last two years in the Composing-Room of the "Journal of Commerce."  
All in good order.

M. S. FOLEY, Prop.

**JAMES BAXTER**  
**NOTE BROKER**

*Buys and Sells Commercial Paper, &c.*  
157 St. James Street,  
MONTREAL.



**Tire Upsetters**

A Poor Upsetter is worse than ... useless ...

JARDINE'S Patent Tire Upsetter is reliable and durable, It is moderate in price.

**A. B. JARDINE & CO.,**

Manufacturers Blacksmith's Tools,  
HESPELER, ONT.

DELORME BROS, Montreal,  
Agents for Quebec & Maritime Provinces.

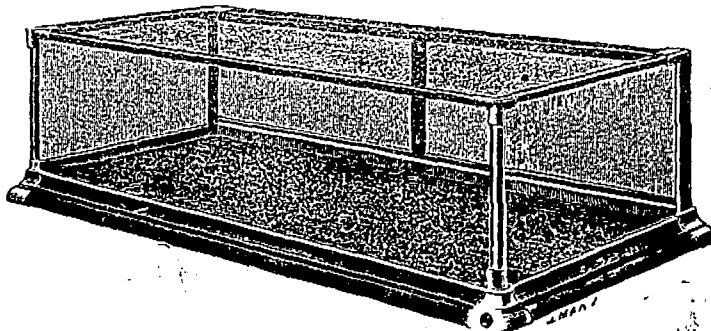
**AMERICAN SHOW CASE**  
**AND MIRROR WORKS**

L. G. HANSEN, Proprietor.

27 Lake Street, Chicago, Ill.

Branch—Seattle, Wash.

OUR CASES ARE THE FINEST MADE, AND ALWAYS CARRIED IN STOCK



Our Flat Top, Double-Thick English Glass, all Walnut, Oak or Cherry Ten-Foot Show Case for \$17.00

Either Spring hinge doors or sliding doors. Doors in all cases have full mirrors. The best extra heavy, double-thick glass used.

Cases boxed and delivered on board of cars at Chicago.

We make a specialty of Store Furniture of Best Workmanship for the Jewelry, Silverware and Kindred Trades

at reasonable figures. Complete Outfits made on shortest notice. Original Designs furnished upon application.

Send for our New Catalogue for 1893.

Call and see us when in Chicago.

Mention the Journal of Commerce.

USE

# McCull's LARDINE MACHINE OILS

CYLINDER AND ENGINE  
Manufactured by  
McCull, Bros. & Co.. TORONTO.

## IMPERIAL OIL CO'Y Limited

### PETROLEUM REFINERS.

. . . Manufacturers . of . . .

**Lubricating Oils, Paraffine Wax & Candles,**  
Railway and Steamship Oils a speciality.

**BRANCHES:**

STRATFORD PETERBOROUGH  
LONDON ST. JOHN, N.B.  
TORONTO MONCTON  
KINGSTON HALIFAX, N.S.  
MONTREAL WINNIPEG  
QUEBEC VANCOUVER, B.C.

**WORKS & HEAD OFFICE,**

**PETROLIA, CANADA.**

### BOILER SHOP.

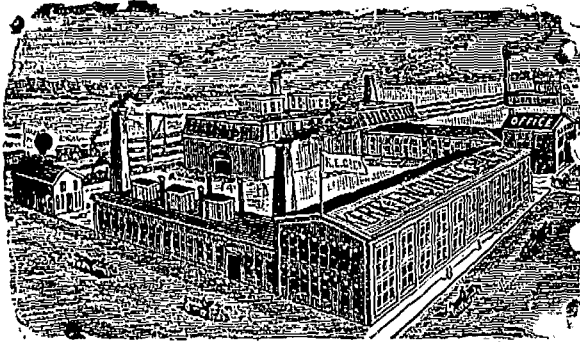
**THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS**  
AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate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

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

**ARTHUR KAVANAGH,**  
*Manager.*

**J. H. FAIRBANK,**  
*Proprietor.*

## THE KFRR ENGINE COMPANY, Limited.



### Manufacturers of MARINE :: ENGINES

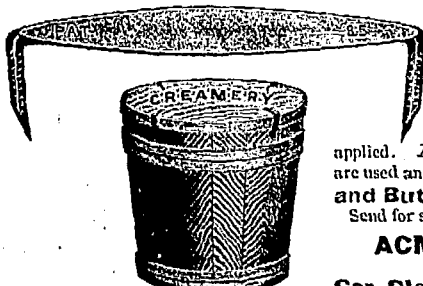
Of every description.

Water Works, Pumping Machinery, Hydrants and Valves.  
General Brass Work.

Sole manufacturers of the Weber Patent Straight-way Valves in Brass and Iron.

Walkerville, :: Ontario

**THE BUTTER TUB COVER FASTENER.**



### THE ACME CLASPS

Are the **best and cheapest** device for securing the covers to **Butter Tubs, Pails, &c.** Look neater, more secure and better every way. Easily and quickly applied. *No tacks to drive—no fingers to pound.* They are used and endorsed by **Creameries, Dairymen and Butter Shippers** throughout the country. Send for samples and prices.

**ACME FLEXIBLE CLASP CO.**  
MANUFACTURERS,  
Cor. Clark and 17th Sts., CHICAGO, ILL.

SECURITIES.		London	Aug. 2.
British Columbia, 1877, 5 p.c. ....	122	126	
1887, 4½ per cent ...	112	114	
Canada, 4 per cent. loan, 1860 .....	109	111	
3 per cent. loan, 1888 .....	90½	97½	
Debs. 1884, 3½ per cent .....	101	105	
Railway and other Stocks.		Aug. 2.	
Quebec Province, 5 p.c., 1874 .....	107	109	
1876, 5 p.c. ....	108	110	
1880, 4½ p.c. ....	102	104	
1883, 5 p.c. ....	109	111	
Atlantic & Nth. Western 5 p.c. Guar.			
1st M. Bds .....	115	117	
Buffalo & Lake Huron \$10 shr. ....	12½	13	
do 5½ p.c. 1st mort. ....	131	135	
do 2nd mort. ....	131	135	
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov. ....	104	106	
Canadian Pacific \$100 .....	64½	65	
Grand Trunk, Georgian Bay, &c. ....			
1st M. ....	97	100	
Grand Trunk of Canada Ord. stock. ....	59½	57	
2nd equip. mtg. bds. 6 p.c. ....	115	121	
1st pref. stock. ....	36¼	36½	
2nd pref. stock. ....	28½	28¾	
3rd pref. stock. ....	12¾	13½	
5 p.c. perp. deb. stock. ....	116	118	
4 p.c. perp. deb. stock. ....	81	82	
Great Western shares, 5 p.c. ....	108	110	
Hamilton & N. W., 6 p.c. ....	98	101	
M. of Canada Stg. 1st Mort. 5 p.c. ....	83	88	
Montreal & Champlain 5 p.c. 1st mtg. bds .....	95	97	
Montreal & Sorel, 1st mtg., 6 p.c. ....			
N. of Canada, 1st mtg., 5 p.c. ....	94	96	
Northern Extension, 5 p.c. pref. ....	98	101	
Quebec Central, 5 p.c. 1st Inc. Bds. ....	18	20	
R. G. & B., 4 p.c. bonds, 1st mort. ....	100	105	
Well., Gray & Bruce, 7 p.c. bds. ....			
1st Mort. ....	99	101	
St. Law. & Ott. 6 p.c. Bds., 4 p.c. ....	100	102	
MUNICIPAL LOANS.			
City of London (Ont) 1st pref 5 p.c. ....	98	100	
City of Montreal stg. 5 p.c. ....	104	106	
1874 .....	104	106	
City of Ottawa, 5 p.c. stg. ....	105	108	
redeem 1874 .....	103	106	
redeem 1875 .....	112	114	
redeem 1875 .....	102	104	
City of Quebec, 6 p.c. con. 1873 .....	101	103	
6 p.c. redeem 1876 .....	112	114	
redeem 1878 .....	114	116	
City of Toronto, 6 p.c. ....	100	108	
6 p.c. stg. con. deb. 1874 .....	102	118	
5 p.c. gen. con. deb. 1890 .....	111	113	
4 p.c. stg. bonds, 1921-23 .....	102	104	
City of Winnipeg deb., 1884, 5 p.c. ....	108	110	
Deb. scrip. 1883, 6 p.c. ....	115	117	
MISCELLANEOUS COMPANIES.			
Canada Company .....	28	30	
Canada North-West Land Co. ....	3	5	
Hudson Bay .....	18¾	19¾	
*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, 7 Devise

# JOHN BERTRAM & SONS

## CANADA **TOOL** WORKS,

DUNDAS, ONTARIO.

### MACHINISTS' TOOLS AND WOODWORKING MACHINERY

Makers of Iron Lathes, Planers, Drilling Machines, Bolt Cutters, Punching and Shearing Machines, Milling Machines, Shapers, Cutting-off and Centering Machines, Boiler Rolls, Gear Cutters, etc.

Planing, Matching, Moulding, Tenoning, Band Sawing, and all kinds of Machinery for Planing, Sash and Door Factories, Cabinet Factories, etc.; and all classes of

Heavy Locomotive and Car Machinery.

GET CUTS AND PRICES OF OUR

NEW PATTERNS OF LATHES AND SHEARS, NEW SHAPERS, CUTTING-OFF MACHINES, AND PLAIN MILLING MACHINES.

Catalogues and Price Lists on Application.

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CANADIAN JOURNAL OF COMMERCE.

#### OUR BUSINESS DIRECTORY.

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

##### INSURANCE BROKERS AND AGENTS.

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

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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.  
305 St. James Street.

##### HIRAM JOHNSON, Importer and Exporter

of Raw Furs and Skins. Raw Furs a  
specialty. Correspondence solicited.  
490 St. Paul street, Montreal.

##### RAW FURS AND SKINS.

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

#### WHOLESALE MEN

Should send for an Estimate for their

Bookbinding - and - Office - Stationery

TO THE

**JOURNAL OF COMMERCE,**

171 and 173 St. James Street, - - - MONTREAL.

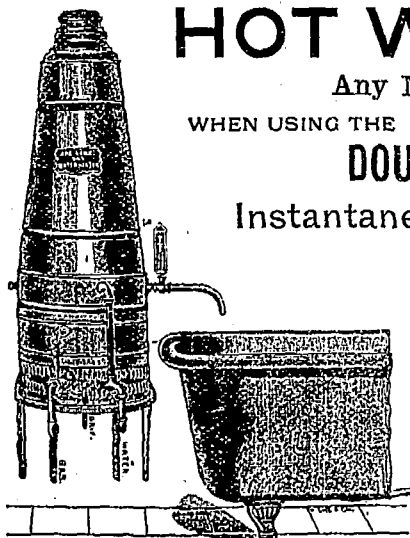
## HOT WATER

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, ILL.

Insurance.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Aug. 7, 1894.

— THE —  
**Accident Insurance Co'y**  
OF NORTH AMERICA.

Incorporated by Dominion Parliament, A. D., 1872

Authorized Capital, \$500,000

HEAD OFFICE:  
Y. M. C. A. BUILDING,  
MONTREAL.

President and Managing Director: **EDWARD RAWLINGS**

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over nineteen thousand losses and has contested but eleven claims at law in sixteen years for nearly one million dollars. It has ample financial resources, and has made the SPECIAL DEPOSIT with the INSURANCE DEPARTMENT at Ottawa. It is, moreover, the only Company whose capital and funds are SOLELY applicable to Accident Insurance.

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	3½-4mos.	350	\$50	111¼ 111½
Canada Life.....	2,500	5-6mos.	400	50	301 300½
Confederation Life.....	5,000	7½-8mos.	100	10	146¼ 146
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.) Aug. 3, 1894. Market value p. p'd up sh.

Atlas.....	21,000	20 p. s.	50	6	421	422
British and Foreign Marine.....	67,000	25	20	4	422	423
Caledonian.....	21,500	12s.	25	5	427	428
Commercial U. Fire, Life and Marine.....	50,000	25	50	20	431	432
Edinburgh Life.....	5,000	10	100	20	50	49
Fire Insurance Association.....	100,000	5	110	32	31	5½
Guardian Fire and Life.....	200,000	7½	10	5	4½	10
Imperial Fire.....	60,000	30 p. s.	20	5	25½	26
Lancashire Fire.....	136,433	15	20	2	5¼	5¼
Life Association of Scotland.....	10,000	15	40	6½		
London Assurance Corporation.....	25,562	20	25	12½	44	56
London & Lancashire Life.....	10,000	15s. 8	10	2	4	4½
Liv. & Lon. & Glob. Fire and Life.....	291,752	75	10	2	45½	46½
National.....	50,000	25	10	2	3½	5
Northern Fire and Life.....	20,000	22½	100	10	61	63
North Brit. & Merc. Fire and Life.....	110,000	10 p. s.	25	6¼	35	37
Phoenix Fire.....	6,722	£13½ p. s.	50	50	4250	4255
Queen Fire and Life.....	200,000	30	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	122,224	58½	20	3	49	50
Scottish Imperial Life.....	50,000	10½	10	1	1-9-0	
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.**

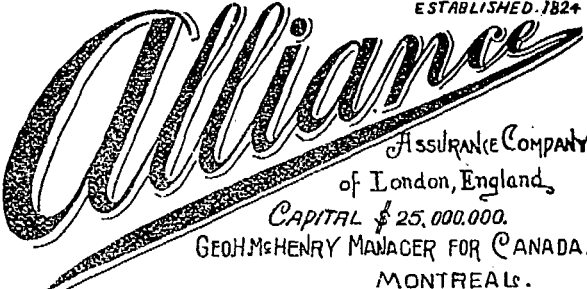
Established 1813.

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

Agencies—Nova Scotia—J. T. Twiney & Son, Halifax. P. E. I.—Uranhart  
& Brow, Charlottetown. New Brunswick—F. A. Temple, St. John. Mont-  
real—J. H. Routh & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—A.  
Halloway, 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. McHENRY 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, - - - - \$184,935,000.80

Reserve on Policies (American Table 4 p. c.).....	\$163,214,916 00
Liabilities other than Reserve.....	1,623,951 00
Surplus.....	1,089,138 92
Receipts from all sources.....	41,933,143 68
Payments to Policy-holders.....	2,845,472 40
Whole Life Risks assumed and renewed, 219,368 policies....	637,727,276 00
Risks in force, 275,213 policies, amounting to.....	602,867,478 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 insurable 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 indisputable 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**

711 & 713 P. Lynch 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., ROBT. McLEAN, Esq., Vice-Presidents.

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

**Scottish Union and National INSURANCE COMPANY, Ltd.**  
Of Edinburgh, Scotland.

ESTABLISHED 1824.

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

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

Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

**FIRE AND MARINE.**

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

Geo. A. Cox, President. J. J. KENNY, Vice-Prés. 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 SMITH, Esq., Vice-President; C. M. Taylor, Esq., Secretary; John Killer, Esq., Inspector.

**MERCANTILE**

**FIRE INSURANCE COMPANY**  
WATERLOO, ONT.

Subscribed Capital ..... \$200,000.00  
Dom. Govt. Deposit ..... 50,079.76

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.  
WENTWORTH J. BUCHANAN, Esq.

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

Head Office, Canada Branch:  
MONTREAL.

**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. KERR, 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 ..... 1,703,453.33  
Reserve Fund ..... 1,819,510.00  
Net Surplus ..... 297,662.26

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, ENG.

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

CANADIAN BRANCH:

15 Wellington Street East, - Toronto, Ont.

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

This Company commenced business in Canada by depositing \$500,000 with the Dominion Government for security of Canadian Policy-holders.

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

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## 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

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Apply to

**DAVID BURKE,**

GENERAL MANAGER,

MONTREAL

## BRITISH EMPIRE

Mutual Life

ASSURANCE CO. of LONDON, ENG.

ESTABLISHED 1847.

CANADA BRANCH, - MONTREAL.

Canadian Investments, nearly.....	\$1,600,000
Accumulated Funds.....	8,518,035
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 extended insurance.

### Life Association's New Policy.

Enquire for particulars from any of the agents, or from

H. J. JOHNSTON, - Manager, P.Q.,  
207 St. James St., MONTREAL.

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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. ROYER & SON, Managers Montreal Branch.

190 ST. JAMES STREET.

## THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1803.

SUBSCRIBED CAPITAL, - - - - -	\$6,000,000
PAID-UP CAPITAL, - - - - -	1,500,000
TOTAL INVESTED FUNDS OVER - - -	8,000,000

Canadian Branch:

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

E. D. LACY, RESIDENT MANAGER

## COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

EVANS & MCGREGOR, Managers.

## LONDON

Guarantee and Accident Com'y, Ltd.

Of London, England.

Capital, \$1,250,000.

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

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

C. D. RICHARDSON, Chief Agent for Canada.

A. I. HUBBARD, General Agent, MONTREAL.

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