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

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

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Finance Dept 22dec95

Vol. 40. No. 6.  
NEW SERIES.

MONTREAL FRIDAY, FEBRUARY 8, 1895.

M. S. FOLEY,  
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

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

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

Manufacturers of

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

**MONTREAL FELT HAT WORKS**

1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manufacture of Felt Hats.

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

**FUR GOODS** Of Our Own Manufacture

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

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

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

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

Leading Wholesale Houses.

**John \* Macdonald \* & Co.**  
TO THE TRADE.  
We are doing a  
**Big Business in Towellings.**  
Here are some of the lines we show:—  
RUSSIA CRASH, SCOTCH CRASH,  
CROWN LINEN CRASH,  
BRITISH CRASH, IMPERIAL CRASH,  
CELTIC CRASH, SUPERIOR CRASH,  
EXHIBITION CRASH, DOMESTIC CRASH,  
BUFFALO CRASH.  
Turkish Towellings, Huck Towellings, Barney  
Towellings, Wicklow Towellings, Twill Towellings,  
Downs Towellings, Tea Cloth Towellings, Glass  
Cloth Towellings.  
Filling Letter Orders a Specialty. Orders solicited.  
MONTREAL OFFICE: - - 207 ST. JAMES ST.  
H. PINET, Agent.  
**JOHN MACDONALD & CO.**  
Wellington and Front Streets East, TORONTO.  
John Macdonald. Jas. Fraser Macdonald.  
Paul Campbell.

ESTABLISHED 1862.

**Old Chum,**  
PLUG and CUT.

**Old Virginia,**

**Derby,**

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

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

MADE BY ORGANIZED LABOR

**WYLD,**

**GRASSETT  
& DARLING**

WHOLESALE

**DRY GOODS**

- AND -

**Woollens.**

NEW WAREHOUSES:

Corner Bay and Wellington Sts.  
**TORONTO.**

Represented in Montreal by O. St. LOUIS  
GLENORA BUILDING.

Leading Wholesale Houses.

**S. GREENSHIELDS, SON & CO.**  
MONTREAL and VANCOUVER, B. C.  
FOR SPRING 1895.  
Our travellers are now showing a  
full range of Imported and  
Domestic Samples.  
Extra value in  
**DRESS GOODS, PEAU DE SOIE, GLOVES,  
HOSIERY and LINENS.**  
CANADIAN GOODS.  
See our samples of Grey and  
White Cottons before placing  
orders.  
Full range of Prints, Linings, etc. .

**SPRING GOODS.**

Corn Brooms, Pails, Tubs,  
Matches, Brushes, Whisks,  
&c., &c.

Sporting Goods, Fishing  
Tackle, Lawn Tennis, Cro  
quet Sets, Lacrosses, Base  
Ball Sundries, &c., &c.

**H. A. NELSON & SONS,**  
59 to 63 St. Peter St., MONTREAL.  
TORONTO HOUSE:  
56 & 58 Front St. West.

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

Woollens and Tailors' Trimmings,  
442 & 444 ST. JAMES STREET,  
**MONTREAL.**

ALSO . . . .

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

**JOHN FISHER & SONS,**  
HUDDERSFIELD, Eng.  
LONDON, "  
GLASGOW, . Scotland.  
BELFAST, Ireland

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED IN 1817.)

Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, - 6,000,000.00
Undivided Profits, - 809,577.43

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Sir D. A. Smith, K.C.M.G., President.
Hon. Geo. A. Drummond, Vice-President.
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A. B. Buchanan, J. M. Great, Asst. Supt. of Branches. Asst. Inspec.

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West End Branch, St. Catherine St.
Almonte, Ont., London, Ont., Moncton, N. B.
Belleville, " Ottawa, " St. John, "
Brantford, " Perth, " " N. S.
Brookville, " Peterboro, " Calgary, Alta.
Chatham, " Picton, " Regina, Assn.
Cornwall, " Sarnia, " Winnipeg, Man.
Deseronto, " Stratford, " Nelson, B. C.
Pt. William, " St. Marys, " New Westminster.
Godorich, " Toronto, " " B. C.
Guelph, " Wallaceburg, " Vancouver, B. C.
Hamilton, " Quebec, Que., " Vernon, "
Kingston, " Chatham, N.B. " Victoria, "

IN NEWFOUNDLAND:

St. John's, Nfld., Bank of Montreal.

IN GREAT BRITAIN:

London, Bank of Montreal, 22 Abchurch Lane, E. C.
Alex. Lang, Man.

IN THE UNITED STATES:

New York—Walter Watson and R. Y. Hehden,
Agents, 59 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:

London—The Bank of England.
The Union Bank of London.
The London and Westminster Bank.
The National Provincial Bank of England.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank and
Branches.

BANKERS IN THE UNITED STATES:

New York—The Bank of New York, N. B. A.
The Third National Bank.
Boston—The Merchants' National Bank.
J. B. Moore & Co.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, January, 1895.

THE BANK OF TORONTO

CANADA.

INCORPORATED 1855.

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

DIRECTORS:

GEORGE GOODERHAM, Esq., President.
WM. H. BEATY, Esq., Vice-President.
Henry Cawthra, Esq., W. G. Gooderham, Esq.,
Robt. Reford, Esq., Geo. J. Cook, Esq.,
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DUNCAN COULSON, General Mgr.

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

Toronto..... W. R. Wadsworth, Manager
King St. Branch.....
Montreal..... Thos. F. How, "
Barrie..... J. A. Strath, "
Brookville..... T. A. Bird, "
Cobourg..... M. Atkinson, "
Collingwood..... W. A. Copeland, "
Gananoque..... C. V. Ketchum, "
London..... John Pringle, "
Peterboro'..... P. Campbell, "
Petrolia..... W. F. Cooper, "
Port Hope..... E. B. Andros, "
Point St. Charles (Montreal)..... J. G. Bird, "
St. Catharines..... G. W. Hodgetts, "

Bankers:

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

BANQUE VILLE-MARIE,

HEAD OFFICE, MONTREAL,

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

Directors—W. Veir, Pres. and Genl. Manager.
W. Strachan, Vice-Pres.; O. Foucher, John T.
Wilson and Godfrey Weir, L. DeGuise, Accountant.
Branch at Berthier..... A. Gariety, Manager
Branch at Lachine..... Hy. Frost, "
Branch at Lachine..... C. Langlois, "
Branch at Nicolet..... L. Bolivar, "
Branch at Ste. Therese..... M. Belsvert, "
Branch at Pt. St. Charles [city]..... W. J. Wall, "
Branch at Hochelaga [city]..... D. P. Riopel, "

Agents at New York—The National Bank of the
Republic and Ladenburg Thalmann & Co. London—
Bank of Montreal. Paris—La Societe Generale.

The Chartered Banks.

THE BANK OF BRITISH
NORTH AMERICA.

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

London Office, 3 Clement's Lane, Lombard St., E. C.

COURT OF DIRECTORS:

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

Secretary, A. G. Wallis.

Head Office in Canada - St. James St. Montreal.

H. STICKMAN, General Manager.

E. STANGER, Inspector.

Branches in Canada:

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

Agents in the United States:

New York, (52 Wall St.) W. Lawson and F.
Brownfield.

SAN FRANCISCO, (124 Sanson Street,) H. M. J.
McMichael, and J. C. Welsh.

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

FOREIGN AGENTS—Liverpool—Bank of Liverpool.

Australia—Union Bank of Australia. New Zealand—
Union Bank of Australia, Bank of New Zealand.

Colonial Bank of New Zealand. India, China and
Japan—Chartered Mercantile Bank of India, London
and China; Agra Bank, Limited. West Indies—
Colonial Bank, Paris—Messrs. Marcuard, Krauss & Co.

Lyons—Credit Lyonnais.

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

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, - - - \$2,000,000

Reserve Fund, - - - 1,300,000

BOARD OF DIRECTORS:

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

W. M. Macpherson.

F. WOLFERSTAN THOMAS, Gen. Manager.

A. D. DUMFRIES, Inspector.

H. LOCKWOOD, Assistant Inspector.

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Aylmer, Ont. Montreal, P. Q. St. Thomas, Ont.

St. Catherine St.

Branch.

Brockville, " Morrisburg, Ont. Toronto, "

Calgary, " Norwich, " Toronto, "

Clinton, " Ottawa, " Trenton, "

Exeter, " Owen Sound, " Waterloo, "

Hamilton, " Ridgeway, " Winnipeg, Man.

London, " Smiths Falls, " Woodstock, Ont.

Meaford, " Sorel, " P. Q.

AGENTS IN CANADA:

Quebec—La Banque du Peuple and Eastern Town-
ships Bank.

Ontario—Dominion Bank, Imperial Bank of Can-
ada, and Canadian Bank of Commerce.

New Brunswick—Bank of New Brunswick.

Nova Scotia—Halifax Banking Company.

Prince Edward Island—Merchants Bank of P.E.I.

Summerside Bank.

British Columbia—Bank of British Columbia.

Manitoba—Imperial Bank of Canada.

Newfoundland—Bank of Nova Scotia, St. John's.

IN EUROPE:

London—Parre Banking Co. and The Alliance
Bank, (limited); Messrs. Glyn, Mills, Currie & Co.,
Messrs. Morton, Rose & Co.

Liverpool—The Bank of Liverpool.

Cork—Munster and Leinster Bank, Ltd

Paris, France—Credit Lyonnais

Berlin—Deutsche Bank.

Antwerp, Belgium—Banque d'Anvers.

Hamburg—Hesse, Newman & Co.

UNITED STATES:

New York—Mechanics' National Bank; National
City Bank; Messrs. W. Watson, R. Y. Hehden,
Agents Bank of Montreal; Messrs. Morton, Bliss
& Co. Boston—The State National Bank. Port-
land—Casco National Bank. Chicago—First Nat-
ional Bank. Cleveland—Commercial National
National Bank. San Francisco—Bank of British Co-
lumbia. Detroit—The City Bank. Milwaukee—Wisconsin
National Bank. Toledo—Second National Bank.
Butte, Montana—First National Bank. Great Falls,
Montana—North-Western National Bank. Minne-
apolis—First National Bank.

Agents in Canada for the Money Order Depart-
ments of the Pacific Express Co. and American Ex-
press Co. of the U. S.

Collections made in all parts of the Dominion and re-
turns promptly remitted at lowest rates of exchange.

Commercial Letters of Credit and Travellers Cir-
cular letters issued available in all parts of the world

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D. 1818.

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

HEAD OFFICE, - - - QUEBEC,

BOARD OF DIRECTORS:

ROBERT H. SMITH, President.

WILLIAM VITHALL, Esq., Vice-President.

JAMES STEVENSON, Esq., Gen. Manager.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.

Montreal, Que. Thorold, Ont. Three Rivers, Q.

Agents in New York: Bank of British North
America. Agents in London: The Bank of Scotland.

Directors—Sir N. F. Belleau, K. C. M. G., J. R.
Young, G. R. Renfrow, S. J. Shaw, T. T. Ross.

The Chartered Banks.

THE MERCHANTS BANK
OF CANADA.

Capital Paid-up, - - - \$6,000,000
Reserve Fund, - - - 3,000,000
Head Office, - - - Montreal,

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., President.
ROBERT ANDERSON, Esq., Vice-President.
Hector Mackenzie, Esq. H. Montagu Allan, Esq.
Jonathan Hodgson, Esq. J. P. Dawes, Esq.
John Cassils, Esq. T. H. Dunn, Esq.
Sir Joseph Hickson.

GEORGE HAGUE, General Manager.

JOHN GAULT, Asst. Gen. Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Quebec,
Berlin, London, Renfrow,
Brampton, Montreal, Sherbrooke, Que.
Chatham, Mitchell, Stratford,
Galt, Napanee, St. John's, Q.
Gananoque, Ottawa, St. Thomas,
Hamilton, Owen Sound, Toronto,
Ingersoll, Perth, Walkerton,
Kincardine, Prescott, Windsor.

BRANCHES IN MANITOBA:

Winnipeg. Brandon.

Bankers in Great Britain.—London, Glasgow,

Edinburgh and other points, The Clydesdale Bank:

[Limited], Liverpool, The Bank of Liverpool [Ltd].

Agency in New York—52 William st., Messrs.

Henry Hague and John B. Harris, Jr., Agents.

Bankers in United States—New York, American

Exchange National Bank; Boston, Merchants Nat-
ional Bank; Chicago, American Exchange National

Bank; St. Paul, Min., First National Bank; De-
troit, First National Bank; Buffalo, Bank of Buffalo;

San Francisco, Anglo-California Bank.

Newfoundland—Commercial Bank of Newfound-
land.

Nova Scotia and New Brunswick—Bank of Nova

Scotia and Merchants Bank of Halifax.

British Columbia—Bank of British Columbia.

A general banking business transacted.

Letters of Credit issued, available in China, Japan,

and other foreign countries.

LA BANQUE DU PEUPLE.

DIVIDEND No. 117.

The Shareholders of La Banque du Peuple are
herby notified that a semi-annual dividend of Three
and One-Half (3 1/2) Per Cent. for the last six months
has been declared on the Capital Stock, and will be
payable at the office of the Bank on and after

MONDAY, THE 4th MARCH NEXT.

The Transfer Book will be closed from the 15th
to the 28th of February, both days inclusive.
By order of the Board of Directors.

J. S. BOUSQUET,

Montreal, 29th January, 1895. Cashier.

LA BANQUE DU PEUPLE.

NOTICE.

The Annual General Meeting of the Stockholders
of La Banque du Peuple will be held at the Office of
the Bank, St. James Street, on

MONDAY, THE 4th MARCH NEXT,

at Three O'Clock P.M., in conformity with the 16th
and 17th clauses of the Act of Incorporation.
By order of the Board of Directors.

J. S. BOUSQUET,

Montreal, 29th January, 1895. Cashier.

Imperial Bank of Canada.

Capital Authorized - - - \$2,000,000
Capital Paid-Up - - - 1,954,525
Reserve - - - 1,152,252

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.

Wm. Ramsey, Hugh Ryan,
Robert Jaffray, T. Sutherland Stayner,

Hon. John Ferguson,

HEAD OFFICE, TORONTO.

D. R. WILKIE, Cashier.

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

BRANCHES IN ONTARIO.

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

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

BRANCHES IN NORTH WEST.

Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb'n. Winnipeg, Man.

AGENTS—London, Eng., Lloyd's Bank, Ld. New
York, Bank of Montreal.

A general banking business transacted. Bonds
and debentures bought and sold.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.  
Paid-up Capital, \$6,000,000  
Rest, 1,200,000

DIRECTORS: President, GEO. A. COX, Esq.; Vice-President, JOHN I. DAVIDSON, Esq.; Robert Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., LL. D., Matthew Leggat, Esq.

B. E. WALKER, General Manager.  
J. H. PLUMMER, Asst. General Manager.  
A. H. ICKLAND, Inspector.  
G. de C. O'GRADY, Asst. Insp.

New York—Alex. Laird and Wm. Gray, Agents.

BRANCHES:

Ailea Craig, Dundas, Ottawa, Strathroy,  
Ayr, Dunville, Paris, Thorold,  
Barrie, Galt, Parkhill, Toronto,  
Belleville, Goderich, Peterborough, Toronto, J. C. N.  
Berlin, Guelph, St. Catharines, Walkerton,  
Blenheim, Hamilton, Sarnia, Walkerville,  
Brantford, Jarvis, S. Ste. Marie, Waterloo,  
Cayuga, London, S. Ste. Marie, Waterloo,  
Chatham, Montreal, Simcoe, Windsor,  
Collingwood, Orangeville, Stratford, Woodstock,  
Winnipeg.

\*Head Office, 19-25 King St. W. City Branches:  
712 Queen St. E., 460 Yonge St., cor. College; 791  
Yonge St.; 265 College St.; cor. Spadina; 546 Queen  
St. W.; 415 Parliament St. and 128 King St. E.  
\*Main Office, 157 St. James St. City Branches:  
19 Chaboullier Square and 276 St. Lawrence St.  
Commercial credits issued for use in Europe, East  
and West Indies, China, Japan and South America.  
Sterling and American Exchange bought and sold.  
Collections made on the most favorable terms.  
Travellers' letters of credit issued for use in all  
parts of the world.  
Interest allowed on deposits.

BANKERS AND CORRESPONDENTS:

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

THE ONTARIO BANK.

Capital Paid-up.....\$1,500,000  
Reserve Fund.....345,000

HEAD OFFICE, TORONTO.

DIRECTORS: G. R. R. Cockburn, Esq., M. P., President.  
A. M. SMITH, Esq., Vice-President.  
Hon. C. F. Frazer, Donald Mackay, Esq.  
G. M. Rose, Esq., Hon. J. C. Aikins,  
A. S. Irving, Esq.  
C. HOLLAND, General Manager.  
E. MORRIS, Inspector.

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

AGENTS: London, Eng.—Parr's Banking Co. and the All-  
ance Bank [Ltd.].  
France and Europe—Crédit Lyonnais.  
New York—The Fourth National Bank of the City  
of New York and the agents of the Bank of Montreal.  
Boston—Tremont National Bank.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital (fully paid up).....\$1,500,000  
Rest, 925,000

DIRECTORS:

CHARLES MAGEE, President.  
GEORGE HAY, Esq., Vice-President.  
Hon. Geo. Bryson, Alex. Fraser, John Mather,  
David McLaren, D. Murphy.

Branches—Amprior, Carleton Place, Hawke-  
bury, Keewatin, Kemptville, Pembroke, Parry Sound,  
Rideau Street, Bank Street, Ottawa, Ont., Rat Por-  
tuga, Winnipeg, Man.  
GEO. HURN, General Manager.  
D. M. FINNIE, Local Manager.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

A. GABOURY, Esq., President.  
FRS. KIROUAC, Esq., Vice-President  
R. Audette, Esq., T. LeDroit, Esq.  
E. W. Methot, Esq., A. Painschaud, Esq.  
A. B. Dupuis, Esq.  
P. LAFRANCE, Cashier. M. A. LABRECQUE, Inspector

Branches: Quebec, St. John Sburh, St. Sauveur, St. Roch;  
Montreal, St. Lawrence St., Sherbrooke, St. Francois,  
N. Est. Beauce, Chicoutimi, Ottawa, Ont., Winni-  
peg, Man.

Agents—England—The National Bank of Scot-  
land, London. France—Crédit Lyonnais, Paris, and  
branches, Messrs. Grunbaum, Freres & Co., Paris.  
United States National Bank of the Republic, New  
York; National Revers Bank, Boston, Mass.  
Particular attention given to collections, and re-  
turns made with utmost promptness.  
Correspondence respectfully solicited.

The Chartered Banks.

BANK OF HAMILTON.

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

HEAD OFFICE, HAMILTON.  
Directors: JOHN STUART, President.  
A. G. RAMSAY, Vice-President.  
John Proctor, Geo. Roach,  
Wm. Gibson, M.P., A. T. Wood,  
A. B. Lee, Toronto.)

J. Turnbull, Cashier.  
H. S. STEVENS, Assistant Cashier.

BRANCHES: Alliston, Listowel, Owen Sound, Simcoe,  
Chesley, Lucknow, Orangeville, Toronto,  
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Correspondents in United States:—New York—  
Fourth National Bk. and Hanover National Bk. Buf-  
falo—Marine Bank of Buffalo. Detroit—Detroit Na-  
tional Bank. Chicago—Union National Bank.  
Correspondents in Great Britain—National Pro-  
vincial Bank of England [Ltd].  
Collections effected at all parts of the Dominion of  
Canada at lowest rates. Careful attention given and  
prompt returns made.

THE DOMINION BANK.

Capital, \$1,800,000 | Reserve Fund, \$1,500,000

DIRECTORS:

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James Scott, Willmot D. Matthews.

HEAD OFFICE, TORONTO.  
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Lindsay, Napanee, Oshawa, Orillia, Uxbridge,  
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das St., cor. Queen; Spadina Ave., No. 366; Sher-  
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George Sts.  
Drafts on all parts of the United States, Great  
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sold.  
Letters of Credit issued available in all parts of  
Europe, China, Japan and the West Indies.  
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MERCHANTS' BANK.

OF HALIFAX.

Capital Paid-Up.....\$1,100,000  
Reserve Fund.....650,000

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Henry G. Bauld, Hon. H. H. Fuller, M.L.C.

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D. H. Duncan, Cashier. W. B. Torrance, Asst. Cashier

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Collections made at lowest rates and promptly re-  
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Telegraphic transfers and drafts issued at current  
rates.

La Banque Jacques Cartier.

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

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tor.

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beau, Mgr.; Edmonton, N. O., S. R. Benoit, Mgr.

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National Bank. Chicago, Bank of Montreal, Can-  
ada, the Merchants Bank of Canada, Bank of British  
North America.  
Letters of Credit and Circular Notes for travellers  
issued available in all parts of the world.

The Chartered Banks.

UNION BANK OF CANADA.

Capital Paid-up, - \$1,200,000  
Rest, - - - - - 280,000

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John Breakey, Esq.  
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Boisevain, Man. Ottawa, Ont.  
Carberry, Man. Quebec, Que.  
Chesesterville, Ont. St. Louis St.  
Iroquois, Ont. Smith's Falls, Ont.  
Iethbridge, N.W.T. Souris, Man.  
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Montreal, Que. Virton, Man.  
Moosomin, N.W.T. Winton, Ont.  
Morden, Man. Winchester, Ont.  
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London, Parr's Banking Co. & Alliance Bank (Ltd)  
Liverpool, Parr's Banking Co. & Alliance Bank (Ltd)  
New York, National Park Bank.  
New York Produce Exchange Bank.  
Boston, Lincoln National Bank.  
St. Paul, St. Paul National Bank.  
Buffalo, Queen City Bank.  
Chicago, Ill. Globe National Bank.  
Detroit, First National Bank.  
Great Falls, Mont. North Western National Bank.  
Minneapolis, First National Bank.

The Standard Bank of Canada

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

HEAD OFFICE, TORONTO.

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JOHN BURNS, Vice-President.  
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London, England—National Bank of Scotland.  
All banking business promptly attended to. Cor-  
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GEO. P. REID, Manager.

Eastern Townships Bank.

Authorized Capital.....\$1,500,000  
Capital Paid-Up.....1,419,805  
Reserve Fund.....680,000

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Israel Wood, J. N. Galer, Thomas Hart,  
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London, England, National Bank of Scotland.  
Boston—National Exchange Bank.  
New York—National Park Bank.  
Collections made at all accessible points and  
promptly remitted for.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized.....\$1,000,000  
Capital Subscribed.....500,000  
Capital Paid-Up.....370,397  
Reserve.....92,500

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REUBEN S. HAMLIN, Esq., Vice-President.  
W. F. Cowan, Esq., W. F. Allan, Esq.  
Robert McIntosh, M.D., J. A. Gibson, Esq.  
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Merchants Bank of Canada, London, England—  
Royal Bank of Scotland.

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, .. .. \$200,000  
 Reserve, .. .. 25,000  
 F. H. TODD, .. President.  
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AGENTS.

Lg. -Messrs. Glynn, Mills, Currie & Co  
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 Globe National Bank. Montreal--Bank of Mont-  
 real. St. John, N.B.--Bank of Montreal.  
 Drafts issued on any Branch of the Bank of  
 Montreal.

BANQUE D'HOCHELAGA.

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

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Head Office, Montreal.

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 1376 St. Catherine St. E., Notre Dame St. West.

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 werp—Banque Centrale Anversoise. Berlin, Ger-  
 many—Dutch Bank. New York—National Park  
 Bank, Importers' and Traders' National Bank and  
 Messrs. Ladenburg, Thalmann & Co. Boston—  
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 and Savings Bank.

Collections made throughout Canada at the  
 cheapest rates. Letters of credit issued available  
 in all parts of the world. Interest on Deposits  
 allowed in Savings Department.

Traders Bank of Canada

(Incorporated by Act of Parliament 1885).

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

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 C. D. Warren, Esq., .. Vice-President.  
 W. J. GAGE, Esq., .. JOHN DRYNAN, Esq.,  
 J. W. Down, Esq., .. ROBT. THOMSON, Esq.,  
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Head Office, .. Toronto.

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

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 Drayton, .. Ingersoll, .. Sarnia,  
 Elmira, .. Leamington, .. Strathroy,  
 Glencoe, .. Orillia, .. St. Mary's,  
 Guelph, .. Port Hope, .. Tilsonburg,  
 .. Windsor.

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 New York—The American Exchange Nat. Bank.  
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HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, .. HALIFAX, N.S.

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 L. J. MORRIS, .. Vice-President.  
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 tigonish, Barrington, Bridgewater, Canning, Locke-  
 port, Lunenburg, New Glasgow, Parrsboro, Shel-  
 burne, Springhill, Truro, Windsor. New Bruns-  
 wick: Sackville, St. John.

CORRESPONDENTS—Ontario and Quebec—Molson's  
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 National Bank. London, England—Parr's Bank-  
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Western Bank Note Co'y

CHICAGO, ILL., U. S. A.

Incorporated A. D. 1861.

Engravers and Printers of Bank  
 Notes, Bonds, Share Certificates,  
 Stamps, Drafts, Bills of  
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Fire-Proof Building and every Safeguard

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company.

TORONTO.

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

Capital Subscribed, .. \$2,500,000 00  
 Capital Paid-Up, .. 1,200,000 00  
 Reserve Fund, .. 315,000 00  
 Contingent Fund .. 30,131 71  
 Total Assets, .. 5,200,830 09

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

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

The Dominion Savings  
& Investment Society

London, .. Canada.

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

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

N. MILLS, Manager.

THE HAMILTON

Provident and Loan Society

Dividend No. 47

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

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

Deposits received and interest allowed at the  
 highest current rates.

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

Banking House—King Street, Hamilton.

H. D. Cameron, Treasurer.

—THE—

Western Loan and  
Trust Co'y, Ltd.

Assets over \$950,000.00.

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

Ion. A. W. Ogilvie, .. President.  
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 [Manager La Banque du Peuple.]

The Company acts as agents for financial and  
 commercial negotiations.

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

For particulars apply to the MANAGER,

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114 St. James Street, Montreal,  
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MONTREAL.

Oceanic Steamships.

ALLAN LINE  
ROYAL MAIL STEAMSHIPS.



Liverpool, Halifax and Portland  
Royal Mail Service.

From Liverpool.	Steamship.	From Portland.	From Halifax.
	State of California .....		5 Jan..
27 Dec.	Laurentian .....	17 Jan.	19 "
10 Jan.	Numidian .....	31 "	2 Feb.
24 "	Mongolian .....	14 Feb.	16 "
7 Feb.	Laurentian .....	25 "	2 Mch
21 "	Numidian .....	14 Mch	16 "
7 Mch.	Mongolian .....	25 "	30 "
21 "	Laurentian .....	11 April.	18 April.
4 April.	Numidian .....	25 "	27 "

The Steamers of this service carry all class of Pas-  
 sengers, the Saloons and Staterooms are in the  
 central part where least motion is felt. Electricity  
 is used for lighting the ships throughout, the lights  
 being at the command of the passengers at any hour  
 of the night. Music rooms and Smoking room on  
 the promenade deck. The Saloons and Staterooms  
 are heated by steam.

State of California has superior accommodation  
 for all classes of passengers from Halifax. No  
 cattle carried on this Steamer.

RATES OF PASSAGE.

Cabin, \$50 and \$60, according to location of and  
 number of persons in Stateroom; Round Trip,  
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 Steerage to or from Liverpool, London, Glasgow,  
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 for the voyage, \$15.

These steamers will sail from Portland about  
 1.00 p. m. on Thursdays, or as soon as possible after  
 the arrival of the Grand Trunk Railway Train, due  
 at Portland about noon; and from Halifax about  
 1.00 p. m. on Saturdays or as soon as possible after  
 the arrival of the Intercolonial Railway Train, due  
 at Halifax at noon.

Trains connecting with the steamers leave Mon-  
 treal for Portland or Halifax via—  
 Canadian Pacific Railway, 8.20 p. m. Wednesday,  
 arriving at Portland 8.25 a. m. Thursday.

Grand Trunk Railway, 10.10 p. m. Wednesday, arriv-  
 ing at Portland 11.45 a. m. Thursday.  
 Canadian Pacific Railway 6.40 p. m. Thursday, arriv-  
 ing at Halifax 11.30 a. m. Friday.

G. T. Ry. and I. C. Ry., 7.50 a. m. Friday, arriving at  
 Halifax 1.30 p. m. Saturday.

Railroad Rates.—From Montreal to Portland,  
 1st class \$7.50, 2nd class \$5.50

From Montreal to Halifax,  
 1st class \$7.50, 2nd class \$5.50.

Glasgow, Londonderry and New  
York Service.

(Late State Line of Steamers.)

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

From Glasgow.	Steamship	From New York.
21 Dec.	State of California .....	3 Jan. '9 a.m.
29 "	*Norwegian .....	17 "
5 Jan.	*Grecian .....	24 "
11 "	State of Nebraska .....	31 "
18 "	*Pernian .....	7 Feb.
25 "	State of California .....	14 "
1 Feb.	*Norwegian .....	21 "
8 "	*Grecian .....	28 "

And weekly thereafter. Steamers with a \* will  
 not carry passengers from New York.

The Steamships State of California and State of  
 Nebraska are lighted throughout by electricity, and  
 have excellent accommodation for all classes of pas-  
 sengers.

Rates: First Cabin, \$40 to \$60. Second Cabin, \$25,  
 Return, \$50. Steerage to or from Glasgow, Belfast,  
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Outfit for Steerage passengers furnished free.

Glasgow, Liverpool, St. Johns, Hal-  
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Service.

From Glasgow.	From Liverpool	From St. Johns to Halifax & Philadel-phia on or about	Steamships.	From Philadelphia	From St. Johns to Glasgow.
5 Dec.	8 Dec.	16 Dec.	Carthaginian	29 Dec.	3 Jan
19 "	22 "	31 "	Coreau .....	12 Jan	17 "

After this date, the service via St. Johns disconti-  
 nued until April 15th.

Passengers carried from Liverpool to St. Johns  
 and Halifax, and from St. Johns to Halifax and  
 Halifax to Philadelphia. From Philadelphia to St.  
 Johns, and St. Johns to Glasgow.

Steamers sail from Halifax to Philadelphia two  
 days after leaving St. Johns.

Glasgow, Londonderry, Portland )  
and Boston Service.

From Glasgow via Portland to Boston.	Steamships.	From Boston to Glasgow direct on or about.
5 Dec	Prussian .....	29 Dec.
19 Dec	Scandinavian .....	9 Jan.
29 Dec	Sarmatian .....	19 Jan.

And regularly thereafter. These Steamers do not  
 carry Passengers on voyage to Europe.

**Montreal Loan & Investment Co.**  
(INCORPORATED.)

HEAD OFFICE, - IMPERIAL BUILDING  
St. James St., Montreal, Canada.  
Authorized Capital, .. \$1,000,000.00  
The Promoters and Directors of this Company are composed of leading Financial and Business Men of Montreal.  
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Secretary-Treasurer, | Manager,  
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Deposits received and interest allowed at the highest current rates and paid half-yearly.  
Money advanced on real estate on easy terms of repayment.

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185 St. James St.

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(Late Killmaster & Wells)  
Barrister, Solicitor, &c.

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Barristers & Solicitors,  
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Commissioner for N. Y., Illinois and other States.

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BLENHEIM ..... R. L. Gosnell  
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NEWMARKET ..... Thos. J. Robertson  
NORWOOD ..... T. M. Grover  
OAKVILLE ..... R. S. Appleby  
ORANGEVILLE ..... Meyers & Robb  
OSHAWA ..... J. F. Grierson  
OTTAWA ..... Arthur W. Gundry  
OTTAWA ..... Geo. F. Henderson  
OWEN SOUND ..... D. Creasor Smith & Notter  
PARIS ..... Foley & Dalzell  
PETERBOROUGH ..... J. Williams Bennet  
PETROLEA ..... Dawson & Greenizen  
PICTON ..... Wright & Walmsley  
PORT ELGIN ..... J. C. Dalrymple  
PORT HOPE ..... Chisholm & Chisholm  
PORT HOPE ..... H. A. Ward  
PRESCOTT AND KEMPTVILLE,  
F. J. French, Q.C.  
SARNIA ..... A. Weir  
SAULT STE MARIE ..... Hearst & McKay  
SHELBURNE ..... John W. Douglas

**Legal Directory.**

**ONTARIO—Continued.**

SMITH'S FALLS ..... Lovell & Farrell  
ST. MARY'S ..... Armour W. Ford  
ST. THOMAS ..... MacDougall & Robertson  
STRATFORD ..... MacPherson & Davidson  
TRENTON ..... MacLellan & MacLellan  
TEESWATER ..... John J. Stephens  
THORNBURY ..... Wilson & Dyre  
TILSONBURG ..... W. A. Anderson  
TORONTO, Roaf, Curry, Gunther & Green  
TORONTO ..... Jones Bros. & McKenzie  
TORONTO ..... Arch. J. Sinclair  
UXBRIDGE ..... J. A. McGillivray  
VANKLEEK HILL, F. W. Thistlethwaite  
WATFORD ..... Fitzgerald & Fitzgerald  
WELLAND ..... J. Clarke Raymond  
TORONTO ..... Joseph Nason  
WESTON ..... do  
WINGHAM ..... Myer & Dickinson  
WINDSOR, Patterson, Leggat & Murphy  
WALKERTON ..... A. Collins  
**QUEBEC.**  
BEDFORD ..... Hobart Butler  
BUCKINGHAM ..... F. A. Baudry  
COWANSVILLE,  
O'Halloran & O'Halloran  
MONTREAL ..... A. H. Chambers  
MONTMAGNY ..... Albert J. Bender  
PERCE & NEW CARLISLE ..... Jos. Garon  
PORTAGE DU FORT ..... C. P. Roney  
RICHMOND ..... G. H. Aylmer Brooke  
ROCK ISLAND ..... H. M. Hovey  
STANSTEAD ..... M. F. Hackett  
WATERLOO ..... D. Darby  
WATERLOO ..... C. A. Nutting  
**NOVA SCOTIA.**  
AMHERST, Townshend, Dickey & Rogers  
ANTIGONISH ..... A. Macgillivray  
BRIDGETOWN ..... T. D. Ruggles & Sons  
BRIDGEWATER ..... Owen & McLean  
HALIFAX ..... Alfred Whitman  
KENTVILLE ..... W. E. Roscoe  
LIVERPOOL ..... J. N. S. Marshall  
LIVERPOOL ..... Jason M. Mack  
LUNenburg ..... S. A. Chesley  
PORT HOOD ..... S. Macdonald  
SYDNEY ..... Chisholm & Crowe  
WINSOR ..... H. F. McLatchy  
WINDSOR ..... H. D. Ruggles  
WINDSOR ..... A. E. Shaw  
YARMOUTH ..... E. H. Armstrong  
YARMOUTH ..... Sanford H. Pelton  
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CHATHAM ..... Warren C. Winslow  
EDMUNSTON ..... A. Rainsford Balloch  
HAMPTON ..... A. Le B. Tweedie  
NEWCASTLE—See Chatham.  
MONCTON ..... Harvey Atkinson  
SUSSEX ..... White & Allison  
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CHARLOTTETOWN, M. & D. C. McLeod  
GEORGETOWN ..... D. A. MacKinnon  
**MANITOBA.**  
PILOT MOUND ..... W. A. Donald  
RED DEER ..... Geo. W. Greene  
SELKIRK ..... James Heap  
WAWANESA ..... Jos. H. Chambers  
WINNIPEG ..... Patterson & Howard  
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NEW WESTMINSTER,  
Forin, Morrison & Boyd  
VANCOUVER ..... J. H. Hallett  
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CALGARY ..... James Muir  
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At less than Half Price,

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**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.

**Darling Bros.**

**ELEVATOR  
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Steam, Hydraulic, Electric and Hand-Power,

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Freight and Passenger Service.

Every machine is guaranteed for one year from date of shipment.

We furnish specifications, plans and prices on application.

**RELIANCE . WORKS,  
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We make a specialty of . . . .

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**JOURNAL OF COMMERCE.**

**Caverhill, Learmont & Co.,**

**WHOLESALE SHELF HARDWARE MERCHANTS,**

Caverhill's Buildings, St. Peter St.,

Largest and most complete stock of SHELF HARDWARE in the Dominion.

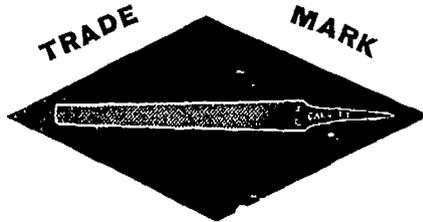
**MONTREAL.**

**BLACK DIAMOND FILE WORKS.**

Great American Cross Cut Saw Files.

. . . . Double Ended Taper Saw Files.

Lightning Saw Files.  
Band Saw Files.  
Gin Saw Files.  
Circular Gin Saw Files.  
Square Gulleting Saw Files.



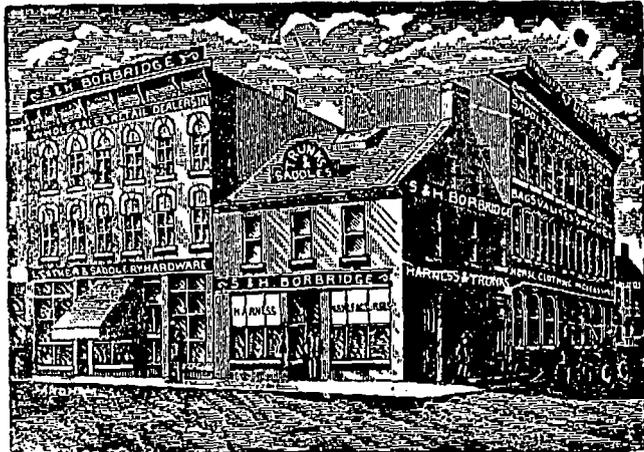
Single Stave Saw Files.  
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Machinists' Files of every Description.

**G. & H. BARNETT,**

**PHILADELPHIA, Pa., U. S. A.**

**S. & H. BORBRIDGE,**



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

**Beef and Oil Tanned Moccasins.**

**OTTAWA, Ont.**

GRATEFUL—COMFORTING.

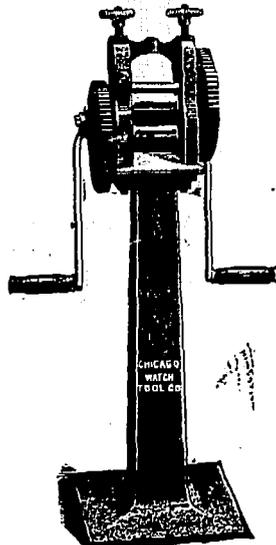
**EPPS'S COCOA.**

BREAKFAST—SUPPER.

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

**JAMES EPPS & CO., Ltd.,**

HOMOEOPATHIC CHEMISTS, - LONDON, ENGLAND.



**Chicago**

**Watch Tool Company,**

INCORPORATED.

125-127 Indiana St., Chicago, Ill.

. . . Manufacturers of . . .

Jewellers' Rolling Mills,  
Watch Makers' and  
Jewellers' Tools.

SPECIAL MACHINES AND TOOLS . . . . .

. . . . . MADE TO ORDER.

PRICES F.O.B. CHICAGO.

## Leading Manufacturers, &amp;c.

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MONTREAL and TORONTO.

Manufacturers' Agents  
and General Merchants

The Dominion Cotton Mills Co., Montreal

MILLS AT

Hochelaga, Contrecoque, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N.S., Magog. (Print Works).

Grey Cottons, Bleached, Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Ducks, Cratons, Sleeve Linings, Printed Flannelettes, Shoe Drills, etc.

The Canadian Colored Cotton Mills Co., Ltd., Montreal, Mills at

Milltown, Cornwall, Hamilton, Merritton, Dundas, also A. Gibson &amp; Sons, Marysville, N.B., and Hamilton Cotton Co., Hamilton.

Shirtings, Gingham, Oxfords, Flannelettes, Tickings, Awltings, Sheetings, Yarns, Cottonades, etc., also

Tweeds—Fine, Medium and Coarse; Etoffes Blankets, Horse Blankets, Saddle-felt, Glove Linings.

Flannels—Grey and Fancy, in all Wool and Union; Ladies' Dress Flannels.

Serges, Yarns.

Knitted Underwear—Socks and Hosiery, in Men's, Ladies' and Children's.

Cardigan Jackets—Mitts and Gloves.

Braids—Fine Mohair for Tailoring, Dress Braids and Linens, Corset Laces.

Carpet Rugs.

The Wholesale Trade Only Supplied

**W. & F. P. CURRIE & CO.**

100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

Sofa, Chair and Bed Springs,

A Large Stock always on Hand.

Roman Cement, Portland Cement,  
Water Lime.Drain Pipes, Vent Linings,  
Fire Covers, Fire Bricks, Fire Clay  
Whiting, Plaster of Paris,  
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Personal Attention. Prompt Returns

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Attention Given to Special Reporting.

## Leading Manufacturers, &amp;c.

## NOTICE.

.....THE.....

**Almonte Knitting Company,**

. . . ALMONTE, . . .

Manufacturers of Knitted  
Underwear,

Beg to inform the Trade that

**JAS. A. CANTLIE & CO.**

OF MONTREAL &amp; TORONTO.

ARE THE SOLE AGENTS FOR THE  
SALE OF THEIR PRODUCTS.

Wholesale Trade only Supplied.

## CANADIAN

**Customs and Excise Tariff**

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List of Warehousing

Ports,

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and other Tables, etc.

PRICE, 50c.

For sale at the book stores and by the publishers.

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Blank Book Makers, Stationers and  
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## GENERAL

**French Hardware**  
IMPORTATIONS.Building Hardware, House Furnishings  
Sporting Goods,  
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Wholesale Importers.

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Telephone No. 1516.

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**Cochrane, Cassils & Co.**

MANUFACTURERS OF

**BOOTS & SHOES**  
WHOLESALE.Corner of Latour and Genevieve Streets,  
MONTREAL.

— THE —

**Dominion Cotton Mills**  
Company.

MAGOG PRINTS.

A Full Range of Pure INDIGO PRINTS is now  
being shown to the trade.

Ask Wholesale Houses for Samples.

All goods GUARANTEED and stamped  
"WARRANTED INDIGO BLUE."**D. MORRICE, SONS & CO.,**  
MONTREAL & TORONTO.

Selling Agents.

*Job Printing of all  
kinds done at this  
office.***Hamilton Cotton Co'y**

HAMILTON, ONT.

Manufacturers of

Cottonades, Derims,  
Warps and Yarns, Lamp Wicks,  
Twines, Webbing, &c.

AGENTS:

F. McELDERRY &amp; Co., Montreal &amp; Toronto

## STEAM and POWER

FOR ALL DUTIES.

**Pumps**  
& HYDRAULIC  
MACHINERY**NORTHEY CO.**

LIMITED.

TORONTO,

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Agents for the Province of Quebec,

**R. H. BUCHANAN & CO.,**

— Craig Street, —

MONTREAL.

**The Canadian Colored Cotton Mills Co.**

**FALL 1894.**

GINGHAMS, ZEPHYRS, FLANNETTES, DRESS GOODS, SKIRTINGS, OXFORDS, COTTONADES, AWNINGS, TICKINGS, ETC.—NOW READY.

See Samples in Wholesale Houses.

**D. MORRICE, SONS & CO.,**

AGENTS, &

**Montreal & Toronto.**

**MONTREAL Pharmaceutical Journal**

A Monthly Journal of Chemistry, Pharmacy and Materia Medica.

It is the best medium of introducing and keeping before the retail druggists of Canada and Newfoundland anything used or sold by them.

For Advertisement Rates apply to

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**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.

—THE Nebraska Legislature has passed a bill appropriating \$50,000 for seed for the suffering farmers and to cover freight charges on charitable donations from outside points.

—It may not be generally known that silver dollars are a legal tender for all private indebtedness in the United States except where it is otherwise expressly stipulated.

—THE wholesale Baker's Association of New York city has at length decided to reduce the wholesale price of bread one cent a loaf, and there will be the same reduction in the retail price.

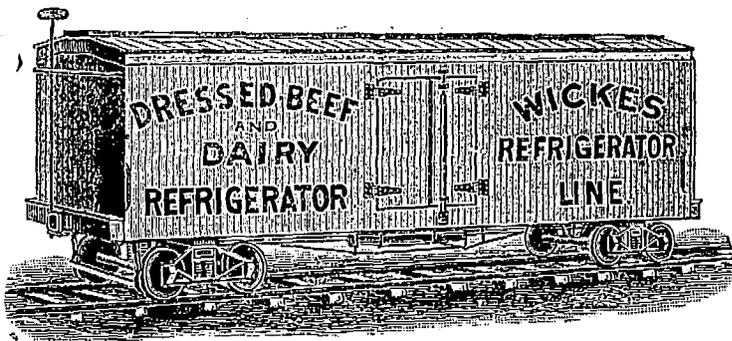
—PRIME, the well-known crop statistician, says that there has never been a time since 1882 when farmers, millers or elevators in the interior held such light stocks of winter wheat as to-day. Farmers are not holding back for higher prices. The interstate demand west of the Mississippi is increasing daily, and millers in many places are bidding above market prices for supplies.

—THE experiment of cooking dinner for 7,500 men belonging to the guards in a single field kitchen at the Munchenberg station, near Berlin, took place the other day before the troops left for their headquarters. The affair was completely successful. Thirty-five hundred pounds of beef and fifteen hundred pounds of hams were cooked in eight iron kettles, with a capacity of 640 litres each. Four tons of coal were used.

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

—Steam Pumps for every service. —Engines and Boilers.

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



**250**

**\* New Wickes 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.

FOR TERMS AND FURTHER PARTICULARS, ADDRESS:

**WICKES REFRIGERATOR AND CAR COMPANY,** 262 Dearborn Street,  
CHICAGO, ILL.

TELEPHONE, HARRISON 251.

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

— 1895 —

**Spring - Suitings.**

SAMPLES NOW READY.

Choice Colorings—Latest Styles.

**SEATH & SONS,**

TAILORS.

Established 1860.

1817 Notre Dame Street, Montreal.

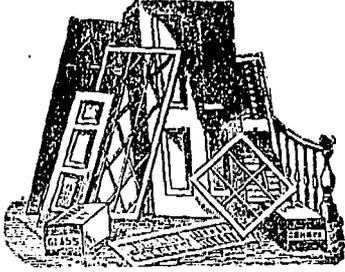
## SPECIAL LINES for SPRING 1895.

See our Samples now on the road.

Lonsdale, Reid &amp; Co.,

DRY GOODS IMPORTERS,  
MONTREAL.

RHODES, CURRY &amp; CO.

All kinds of Building Materials, Fittings for Banks, Stores, etc., a Specialty.  
AMHERST, N. S.

Printing of all kinds  
carefully executed at  
the . . .  
Journal of Commerce.

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## McArthur, Corneille &amp; 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 28 oz. Sheet.  
Rolled Rough and Polished Plate Glass.  
Colored Plain and Stained Enamelled Sheet Glass.  
Painters' and Artists' Materials.  
Chemicals, Dye Stuffs.  
Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 &amp; 316 St. Paul Street

AND

147, 149 &amp; 151 Commissioners St.

MONTREAL.

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 &amp; NELSON.

Pharmacists, Proprietors.

1605 Notre Dame St., corner St. Gabriel  
MONTREAL.AUSTIN & ROBERTSON,  
Wholesale \* Stationers,  
MONTREAL.

All kinds of Printing and Writing Papers and Book-Binders' Supplies.  
Get our Samples and Quotations.

## 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.

## G. J. McINTYRE &amp; CO.,

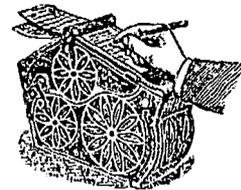
WHOLESALE!

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 complete range of samples.  
Orders will have careful and prompt attention.

## 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.

—MR. NICHOLAS GARLAND has paid \$1,000 to Alexander & Anderson in settlement of their claim against the estate of the defaulter C. S. Herbert and the injunction restraining him from selling the goods he bought from Herbert has been dissolved. Other creditors, however, threaten proceedings.

—A SETTLEMENT at 50 cents in the dollar, part cash, and the remainder in 9 monthly payments, secured, has been effected by James McKim & Sons, general dealers, Union Mines, B.C., previously referred to as in difficulties.—John Parkin, grocer, Nanaimo, B.C., has assigned owing about \$4,000. He succeeded his father in the fall of '91.

—SOME 2 years ago J. B. Lavallee began a general store at St. Germain de Grantham, Que. With but little capital he has gone behind and his assignment is now recorded with liabilities of \$1,200.—Octave Fredette of St. Narcisse, Lotbiniere Co., Que., quit farming several years ago and invested his wealth in a general stock of goods. His ability and capital were insufficient and he has assigned.

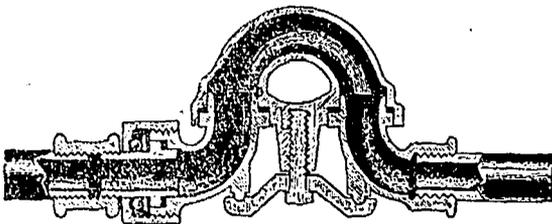
—At a meeting of creditors of Bowman & Moore, hardware dealers, Hamilton, on the 1st inst., a statement was presented

showing assets of \$54,197.82, of which \$40,486.76 is stock and \$3,895.67 notes and outstanding accounts. Liabilities \$30,522.73 of which \$10,000 is due the Bank of British North America and \$5,009.80 to the Bank of Hamilton.

—MR. EMANUEL SAMUEL, senior partner in the wholesale hardware firm of M. & L. Samuel & Benjamin of Toronto, lost his balance while looking through a window on the third floor, into the airshaft of the Brossman flat, at 171 West Seventy-eight street, New York. He fell to the bottom of the shaft and died two hours later. His spine and several ribs were broken. Mr. Samuel was only 45 years of age at the time of his terribly unexpected death.

—A MEETING of creditors of R. Storey & Co., hardware, Barrie, Ont., has been called. R. Storey is the only partner. He succeeded the firm of McAllister & Storey last May. He is considered as persevering and careful in business, but without sufficient experience, being originally a farmer. The estate shows a fair nominal surplus, but is somewhat locked up.—McSween & Russell, hardware dealers, Leamington, Ont., held a meeting of creditors on the 1st instant. They began in the fall of '93, tak-

## SUYDAM FLEXIBLE METAL PIPE JOINT



## WHAT IS THIS FLEXIBLE JOINT?

It is an absolute steam joint under any steam pressure

It is a practical flexible coupling for metal pipe.

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

It is more durable and less expensive than rubber hose

THE GILBERT BROS. ENGINEERING CO., LIMITED,

SOLE MANUFACTURERS

FOR THE DOMINION

2666 Notre Dame St.,

- MONTREAL.



**ST. PIERRE,**  
Ladies' - and - Gentlemen's - Tailor,  
Has received all his Spring Novelties, which are  
well worth seeing.  
**W. ST. PIERRE,**  
63 Beaver Hall Hill, - - Montreal.

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

**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 Coun-  
tries. Valuator.  
Assoc. Member of Con. Society of Civil Engineers.  
Member of the P. Q. Association of Architects.

ing over the stock of B. Brush.—W. A. Pringle, Madoc, Ont.,  
has assigned.—G. E. Butler opened a drug store in Toronto some  
15 months ago, with little means, which has resulted in the as-  
signee being the final possessor. He will not owe much.

—AMONG recent business embarrassments in the Northwest  
are: Ford Lane & Co., grocers, Winnipeg, whose assignment is  
recorded.—J. P. Planta, Nanaimo, B.C., has assigned.—H. B.  
Shadwell & Co., drygoods, New Westminster, B.C., have been in  
business some years, but obtained an extension last Feb'y. spread  
over a year. This they could not meet and pull through, though  
using every endeavor. They now assign.—Hartney & Dickson,  
general dealers, Hartney, Man., have been compelled to assign.  
The firm has been doing business as above since Aug. '01 with  
Mr. Dickson as manager. Hartney has been in the same line at  
Souris, but eventually had to assign owing to the depression. A  
fair surplus is shown, but in a somewhat locked up shape.

—BUSINESS difficulties in this province during the past week  
include L. D. Vadeboncoeur, tailor, this city, who has assigned  
owing some \$3,200. He has been in business about 5 years, being  
helped into place by his mother-in-law who advanced the capital.  
—C. A. Poirier, trader, Windsor Mills, is trying to effect a settle-  
ment with his creditors.—Joseph Jolibois, Cote Nord, has as-  
signed.—Attention was recently drawn to the financial affairs of  
E. T. Roy, general dealer, Les Saults. He is now endeavoring  
to settle at 10 cents in the dollar, cash.—An extension, spread  
over 24 months, is being asked by Fischel Phillips, drygoods, this  
city. His liabilities will reach some \$3,000, but the statement  
shows a small nominal surplus. He has been in business some  
years but has met with losses through crediting, etc.—The as-

signment is reported of H. Pelletier, drygoods, also of this city,  
with liabilities of \$6,000. His difficulties have already been  
alluded to.—Hubert Paradis, manufr. match splints, Levis, has  
been in business many years. He was burned out 19 years ago,  
losing everything. He restarted and did fairly well. Last  
spring he became involved and obtained a settlement at 35 cents  
in the dollar which, however did not place him in a sufficiently  
comfortable position to avoid further difficulties. He has now  
assigned.—Liabilities of some \$3,500 are shown against the estate  
of J. Homier, hats and furs, this city, who has assigned. He has  
been in business about 15 years, and is said to have arranged a  
private settlement some 5 years ago.

—AMONG the business difficulties in Ontario during the past  
week are: F. L. Sanagan, tailor, Woodstock, who has assigned.  
He succeeded Fox & Co., in the spring of '93. Previous to this  
he had been located in various places. He was unsuccessful in  
Toronto in '89.—The assignment is recorded of J. S. Smith & Co.,  
drygoods, Ingersoll.—A. J. O'Boyle, general dealer, Breechin,  
was originally in business as O'Boyle & Maloney, but began alone  
in the fall of '02. Though seemingly pushing and energetic his  
liabilities have increased to the extent of compelling him to as-  
sign.—D. B. Pratte & Co., shoes, Hamilton, held a meeting of  
creditors on the 4th instant. D. B. Pratte is the sole owner and  
has been in business there some 7 years. He was previously in  
the same business at Ottawa.—An extension spread over 24  
months from April next has been granted to the drygoods firm of  
Spence & Co., Kingston. Liabilities \$9,500, and assets about  
\$12,000. Mrs. D. M. Spence is the sole partner; but the business  
has been managed by her husband who was formerly of Spence

Selling Agents:  
**R. 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.

**PURE  
OAK  
BELTING**

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

Tel. No. 363.

Tel. No. 475.

**TEAS!!! TEAS!!! TEAS!!!**

We offer to the trade a complete  
assortment of Teas of all qualities.

**Japan Teas, Black Teas, "Gunpowder" Teas** Of all grades  
and prices.

We recommend specially our  
**"Victoria" & "Princess Louise" Japan Teas**

in 5, 10, 20, 30, 40, 50 Quality unsurpassed for price.  
and 80 lb. packages. Write for samples.

**LAPORTE, MARTIN & CIE,**

Wholesale Grocers, MONTREAL.  
72, 74, 76 & 78 St. Peter St.

**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

**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 Sweaters and Sporting Goods, Tennis Costumes and White Vests, Rubber Coats and Umbrellas, Braces and Belts, White and Colored Kid Gloves.

Representatives in all Provinces.

**Glover & Brals**  
184 MCGILL STREET,  
Montreal, Canada

Established in 1877.

**STORAGE**  
(FREE OR IN BOND)  
**FINLAYSON & GRANT,**  
CUSTOMS BROKERS,  
413 to 417 St. Paul Street, Montreal.  
Bell Telephone 9057. P. O. Box 684.

**Curtain Stretchers!!**

WHOLESALE & RETAIL.

**L. J. A. SURVEYER, 6 St. Lawrence St.**  
MONTREAL, CANADA.

**HENRY PORTER,**

Tanner and Manufacturer of

**Leather Belting, Fire Engine  
Hose, Harness**

Moccasin, Lace, Russet and  
**Oak - Sole - Leather**

Office and Manufactory:

**436 Visitation St., MONTREAL**

**CHOCOLAT-MENIER**



The California  
Mid-Winter  
Fair

was no exception to the rule

**Chocolat-Menier**  
there received the  
**Highest Award,—  
Diploma of Honor**

The best cup of Chocolate  
you ever tasted can be had  
only by using

**Chocolat-Menier,**

[the best and cheapest Vanilla Chocolate on the market], and preparing as follows:

Take one of the six sticks [in each half-pound package], break it into small pieces and dissolve in three tablespoonfuls of water, over a brisk fire stir until completely dissolved, then add sufficient milk for two cups and boil for about five minutes. Water may be used in place of milk.

Ask Your Grocer for  
**CHOCOLAT  
MENIER**

Annual Sales Exceed  
33 Million Pounds.

If he hasn't it on sale,  
send his name and  
your address to  
**C. Alfred Chouillon,  
Canadian Branch:  
12-14 St. John St.,  
Montreal.**



**Buttermilk Toilet Soap,**

The Best Toilet  
SOAP  
in the World - -

EXCELLS 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.**

**Chicago Glass Bending Works,**

185 Dearborn St., Room 85,

Bent, Stained and Bevelled Glass.

Estimates Furnished on Application.

**CHICAGO.**

Agents wanted in each of the Provinces of Canada.

& Crumley who failed some years ago.—R. S. Robinson, clothing, Stratford, is offering to settle at 50 cents in the dollar. He began at Toronto in Oct. '83, with about \$800, but trade not proving satisfactory, moved to Stratford last March.—C. & J. Fraser, merchants, Pembroke, have assigned. The firm was originally Fraser & Lloyd. They dissolved last Sept., when the former admitted his son.—Guerrard Bros., hotel, Port Arthur, and Geo. Curry, Ross Township, have assigned.—Shortly after the failure of J. Buckley, furniture dealer, Cornwall, in the fall of '91, the business was resumed under the style of Buckley & Co. Another assignment is now announced.—Garrett & Co., clothing, etc., Owen Sound, have given the assignee possession. Mrs. J. W. Garrett is understood to be the only partner, with her husband as manager. His career has not been a successful one. They moved to their present location from Toronto Junction in the fall of '92. He was originally at Smith's Falls where he made money, only to lose all through endorsing for his father. The present business was only on a small scale.

—THE Pacific Mail and the Occidental Steamship Companies have entered into an agreement with the Oceanic Company by which it is expected to divert a considerable portion of the passenger business which has lately been secured by the Canadian Pacific Steamship Company. Under the new agreement passengers for the Orient from San Francisco may proceed by way of Honolulu on the Oceanic steamers, afterwards resuming their journey on the Pacific Mail or Occidental lines. In return both companies will take eastbound tourists from the Orient to Honolulu, and leave them there to be picked up by the Oceanic Company.

—THE expected corner in the pig tin market has not as yet developed definite form, and it is a matter of uncertainty whether the bull party have material out of which to construct a successful February squeeze. It is equally uncertain whether they can sustain values without something in the nature of a short interest greater than appears to exist in this quarter at the present time. On its merits the position of the general market is weak, since consumption does not exceed the average here, and is falling short in Europe, the shipments from primary sources meanwhile continuing heavy. In other words, the supply is largely excessive, whether concentrated or not. Spot price was wholly nominal at the close. In New York a sale was recorded of 25 tons at 13.30c for February delivery.

—THE maintaining of its excess commission rate of \$6 on west-bound immigrants by the Grand Trunk is apt to precipitate a struggle, caused primarily by the Western lines, but which they will leave for the Eastern lines to settle. The Grand Trunk can be depended upon to make a hard fight, owing to its being ignored in the Canadian Pacific settlements, but it is believed Western lines can be depended upon to exact full divisions and thus confine the fight to Eastern territory. If the Union Pacific concludes to make a fight owing to its being shut out of Puget Sound territory, it will give Western lines plenty to do besides helping the Canadian Pacific out of its troubles in the East.

—THE three-fourths insurance rule which has so long been in force in this city is to be applied to Toronto as well in future, and the companies are notifying business men and property owners of the fact. The Queen City lost more than one privilege by the exhibition of the weakness of her fire appliances.

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

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

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

... IMPORTERS OF ...

**China, Crockery and Glassware.**

... ALWAYS IN STOCK ...

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

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

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

BRANCHES: 52 Princess St. Winnipeg, Man.  
Government St., Victoria, B. C.

IMPORT ORDERS A SPECIALTY.

**THE CANADA ACCIDENT INSURANCE CO'Y**

Head Office: 1740 NOTRE DAME ST., MONTREAL.

... REINSURERS OF ...

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

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

**ACCIDENT. - EMPLOYERS' LIABILITY. - PLATE GLASS**

Good Agents  
and get good contracts.

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

**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'S SONS & CO., MONTREAL.

ESTABLISHED 1886.

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

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

**AUTOMATIC**  
**HIGH SPEED**  
—FOR—  
**ENGINES**

Electric Lighting and General Factory Purposes.

Perfect Regulation and Highest Economy.

Steam Pumps, Shafting,  
PULLEYS,  
AND GENERAL MACHINERY.

WRITE FOR PRICES.

**NIE & WHITFIELD,**  
191 Barton St.,  
HAMILTON, Ont.

**JAS. A. SMART,**  
General Insurance Agency,  
ACCOUNTS AND RENTS  
Collected anywhere in the Province.  
Official Assignee.—Estates Managed, Money loaned at best rates of interest.  
Correspondence solicited.

**BRANDON, Man.**

REFERENCES.

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

—AND—  
**GENERAL AGENTS,**  
27 and 29 St. Sacrament St. Montreal

AGENTS FOR

George Sayer & Co., Cognac, France.  
Chas. Coran & Co., Cognac, France.  
Central Society, Vineyard Proprietors.  
Wisdom & Warter, Jerez de la Frontera Sherries.  
Warter & May, Oporto Ports.  
Haig & Co., Taragona Ports.  
A. Houtman & Co., Rotterdam, Holland Gin,  
Ind. Coope & 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 Cuzol, Fils & Co., Bordeaux, Clarets, Sauternes, &c.  
Neveu, Raphael & Co., St. Illaire, Sparkling Saumur.  
Faye & Cople, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

—THE report of the Nova Scotia Fruit-growers Association shows that last years crop exceeded all estimates in quantity and quality. The number of apples shipped from Halifax to London this season up to date has been 188,003 bbls., leaving an estimated quantity of 65,000 bbls. yet to go forward. With the export to the United States, the whole crop is put at 250,000, the largest crop ever grown in the Annapolis valley. The pear and plum crop has been good, the latter being particularly large in some localities. Peaches have proved a great success where hardy varieties have been planted. Quinces were an average crop; cherries and raspberries were short. The strawberries and gooseberries were a full crop; cranberries had been affected by early frosts. Insects were much less troublesome than usual.

—A NEW drug store is to be opened in Guelph, Ont., in a few weeks, by Mr. P. F. Maddock, a resident of that city. The recent depression which was felt in many manufacturing centres throughout the entire country, and which is still exercising a certain waning influence in some quarters, has not been discernible within the precincts of the Royal city, where some of the principal industries have recently been working overtime, and contracts for new business and residence blocks are being let.

—Mr. J. E. McELDERRY, who for many years conducted a prosperous grocery business in Guelph, Ont., has sold his interest to J. A. McCrae whom he admitted as partner a few years ago. Mr. McElderry, in addition to being a successful grocer, assisted the trade of Wellington and the adjoining counties by his method of conducting business. He was a firm adherent of the principle of keeping good goods, and disposing of them at a fair profit, re-

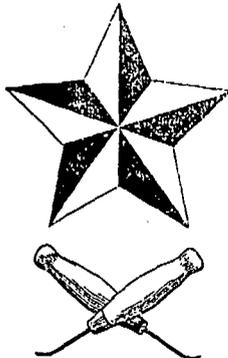
gardless of bargain sales, cutting of prices, etc., often indulged in by dealers in low-grade stock.

—THE condition of the reconstructed Australian banks is again occasioning very serious apprehensions. That the banks are not earning the interest promised on their deposits everybody agrees, and that they will not be able to carry out their arrangements, therefore, is generally believed. The apprehensions are causing a general fall in all kind of financial and mortgage securities connected with the Colonies. Australian Government stocks, however, are fairly well maintained with the exception of Victorian stocks.

—AN offer of 30 cents in the dollar has been submitted to the creditors of Doherty & Foster, tailors, St. John, N.B. They started as above in the spring of '92, being previously known as W. Doherty & Co. Their suspension has been a surprise as they were considered fairly prosperous. They owe \$12,000 to \$15,000. —Rowans & Vaughan, millinery, Halifax, N.S., have assigned. They have been doing a limited business for about 4 years.—The assignment is reported of A. H. Larder, grocer, same city.

—THE Real Estate Record says that the transfers in the City Wards and Westmount for January amounted to \$488,816 for 102 transfers. During the corresponding month of last year 111 transfers were recorded for \$469,000. Mortgage loans recorded in Montreal West were \$3,319,543, of which \$208,000 was placed at 5 p.c., \$8,000 at 5½ p.c., \$31,400 at 6 p.c., \$12,000 at 7 p.c., and \$3,001,254 at nominal rates. In Montreal East the loan recorded amounted to \$91,802, ranging from 5 p.c. to 10 p.c., with \$10,000 at a nominal rate.

This is not Moonshine.



THERE ARE STARS over all and there are "STAR" OVERALLS. The former are out of your reach but every merchant who knows a good thing sells "STAR" OVERALLS, SHIRTS, COATS, AND TROUSERS. My cutter has had over thirty years' experience in the largest and best factories in the United States. All garments stamped with my name and "STAR BRAND" are made in my factory by competent operatives using the most modern machinery.

They are DOUBLE STITCHED with RIVETED POCKETS and WORKED BUTTON HOLES, and every article is carefully inspected before being placed in stock.

One trial will convince you that the "STARS" fit better and wear longer than any other overalls in the market. Give them that trial.

J. B. GOODHUE,  
Rock Island, P.Q.



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

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

**M. & L. Samuel, Benjamin & Co.,**  
26, 28 and 30 Front St. West,  
TORONTO,

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL AMERICAN AND CANADIAN

**SHELF AND HEAVY HARDWARE**

Metals, Tinplate, Tinware.

Tinners' Plumbers' & Steam Fitters' Supplies

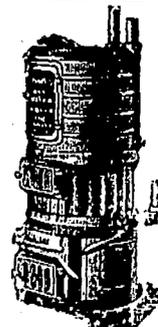
Gas Fixtures,

LAMPS AND LAMP GOODS.

ENGLISH HOUSE:

**SAMUEL, SONS & BENJAMIN,**  
164 Fenchurch St., London, E. C.

Shipping Office: 1 Rumford Place Liverpool, Eng.



ESTABLISHED 1868.

**Practical Plumbers**  
ROOFERS  
AND TINSMITHS.

Steam and Hot Water

Heating Apparatus.

TELEPHONE 689.

**DRAPEAU, SAVIGNAC & Co.**

140 St. Lawrence Street,

**MONTREAL.**

# Canada Life Assurance Co.

→ 1894. ←

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

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

## THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

1895 Bonus Year.

[World Wide Policies.]

Thirteen months for revival of lapsed policies without medical certificate of five year's existence.  
Loans advanced on mortgages and Debentures purchased. Agents wanted.  
**J. HUTTON BALFOUR, Superintendent.** **W. M. RAMSAY, Manager.**

## UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—The Bank of Toronto Chambers, Montreal.

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

## NORTHERN ASSURANCE COM'Y.

INCOME AND FUND (1892)



Capital and Accumulated Funds, :- \$36,465,000  
Annual Revenue from Fire Premiums..... }  
Annual Revenue from Life Premiums..... } 5,545,000  
Annual Revenue from Interest upon Invested Funds..... }  
Deposited with Dominion Government for the security of Canadian }  
policy-holders ..... 200,000

Head Offices:--London and Aberdeen.

Branch Office for Canada, Montreal, 1724 Notre Dame St.  
Manager for Canada, - **ROBERT W. TYRE**

## INSURE - - WITH THE PHENIX

INSURANCE CO., HARTFORD, CONN.

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

WAITLAND SMITH. **SMITH & TATLEY,** J. W. TATLEY.  
Managers for Canada,

114 St. James Street, - - - - - MONTREAL.

## THE MANCHESTER FIRE ASSURANCE COMPANY.

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

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

JNO. W. MOLSON, Resident Manager, MONTREAL.

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

FIRE. LIFE. MARINE.

**G. ROSS ROBERTSON & SONS,**  
**General Insurance Agents and Brokers**

ESTABLISHED 1865.

\* 11 HOSPITAL STREET, \*

**MONTREAL.**

Telephone 1277.

P. O. Box 2081,

Insurance.

# PHENIX

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

Established in 1782. Canadian Branch.  
Established in 1801.

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

## PATERSON & SON

Agents for the Dominion.

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

## FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Klildeer, lying within 1½ miles of Inter-lachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected hitherto owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Inter-lachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

Apply to **M. S. FOLEY,**

"Journal of Commerce," Montreal.

Municipal Debentures, Government & Railway Bonds, Investment Securities,

**BOUGHT and SOLD.**

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

**R. WILSON SMITH,**  
British Empire Building, MONTREAL.

## FIRE INSURANCE.

# EASTERN ASSURANCE CO. OF CANADA.

Head Office, HALIFAX, N. S.

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

PRESIDENT - - - JOHN DOULL, Esq., (President Bank of Nova Scotia.)

VICE-PRESIDENTS - HON. H. H. FULLER, (Wholesale Merchant) Halifax.

ADAM BURNS, Esq., (Wholesale Merchant) Halifax.

CHAS. D. COBY, Mang. Director.

ONTARIO & QUEBEC BRANCH:

Temple Building, - - - - - MONTREAL.

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

THE CANADIAN

# Journal of Commerce.

MONTREAL, FRIDAY, FEB. 8th, 1895.

## THE SITUATION.

The effects of the depression in Great Britain are evidenced by the decreased profits of the London banks during 1894, which compared with 1893 are less by about 13½ per cent. The year 1890, which was the best

banking year of recent times, showed profits among the six leading banks of £1,283,000 sterling. The figures of 1894 show a falling off from that year of £464,000 or 36 per cent. The provincial banks are not affected so seriously by good or bad times, as there is less competition among them than in London. Speculation and trade have been quite depressed during the last year or two, and thus lessened the demand for banking accommodation in the great metropolis. The average rate on deposits allowed by the London banks during 1894 was 11s 6d per £100, or somewhat over one-half per cent. The average discount rate was only 12s 3d, so that a bank employing its deposits in discounting bills obtained for itself barely 9d per cent, that is, leaving any necessary reserves out of the question. The more thoughtful journals do not anticipate any very great increase in earnings during the current half year. As a contrast, we may point with pride to the steady profits of nearly all our Canadian banks.

The Scotch banks have heretofore allowed  $1\frac{1}{2}$  per cent. on deposits, as against the reduced rate of one-half per cent. in London. Within the last month, however, the Scotch banks have put down their rates of interest on deposits to 1 per cent.

There has been some talk of gold being sent to London by French capitalists for safe keeping. The price of silver has dropped to 27 $\frac{1}{2}$ d per ounce, and the tendency is downward. The India rupee has dropped very close to one shilling. The general want of confidence in outside ventures is still evidenced by the advance in Consols, which have gone beyond 105 $\frac{1}{4}$ , but it is believed that a reaction must take place as soon as confidence is restored and money begins to seek other channels. Consols, it will be remembered, yield interest of only 2 $\frac{3}{4}$  per cent., but they are higher now than the old 3 per cents were before conversion. Bankers, insurance companies, and large financial and such mercantile houses as are unable to employ the whole of their funds in their ordinary business, are turning to the very best securities, in order not to allow large balances to remain idle. South Africa continues to attract considerable attention. As is to be expected, a number of "wild-cat" schemes are springing up all round that country, and there is some fear that people who have become impatient with the low rate of interest yielded by first-class securities may be tempted into imprudent ventures. Canadian 3 $\frac{1}{2}$ 's have reached 107, a further proof that the credit of the Dominion continues on the increase.

#### THE TORONTO RAILWAY CO.

In response to a number of enquiries concerning this corporation, we are enabled to publish the following brief but interesting history:

The present street railway company in Toronto bears the name of the "Toronto Railway Co.," to distinguish it from the Toronto Street Railway Co., which existed in that city until the spring of 1891, when its franchise expired, and when, under the terms of its charter, the city of Toronto had a right to purchase it, just as it will have the right twenty-four or twenty-five years hence to buy out the present railway company.

The old company was controlled by an honorable gentleman, since knighted, and some associates, and at the time their franchise expired there was a long arbitration

ASSESSMENT SYSTEM.

MUTUAL PRINCIPLE

## Mutual Reserve Fund Life Association

E. B. HARPER - - - President,

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

# 35 MILLION DOLLARS : 35 SAVED IN PREMIUMS :

The total cost for the past 13 years for \$10,000 insurance in the Mutual Reserve amounts to less than Old System Companies charge for \$4,500 at ordinary life rates—the saving in premiums being equal to a cash dividend of nearly 60 per cent.

### 1881. THE ELOQUENCE OF RESULTS, 1894.

No. of Policies in Force, over.....	85,000
Interest Income, annually, exceeds.....	\$ 130,000
Bi-Monthly Income exceeds.....	750,000
Reserve Emergency Fund, exceeds.....	*3,820,000
Death Claims Paid, over.....	20,500,000
New Business in 1893, over.....	64,000,000
New Business, January to December 29th, 1894.....	79,000,000
Insurance in Force exceeds.....	530,000,000

\*Not a single dollar of the accumulated or Invested Reserve Fund has ever been used or required either for the payment of death losses or for any other purpose.

D. Z. BESSETTE, General Manager.

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

AGENTS WANTED.

between the railway company and the city authorities to fix the value of the company's plant, real estate, etc. It was finally fixed at about a million-and-a-half dollars. The company claimed a large valuation for their franchise, but the city resisted and was finally successful in the courts. To prevent any possible claim of that kind in connection with the present railway company, it is distinctly understood that when the time comes for the city of Toronto to buy them out, the franchise is not to be considered,—merely their plant, real estate, tracks, etc.

When the Toronto Street Railway Co. was bought out by the city, the million and a half dollars included a bonded debt of \$600,000 bearing 6 per cent. interest. Shortly after the close of the arbitration between the railway company and the city the present company bought the whole of the Toronto Street Railway Company's assets from the city for about the same amount as the city paid for them, and in consideration of certain rental to be paid the city annually on each mile of track and certain other obligations—such as a percentage of their gross monthly earnings—and the concession of certain rights to the citizens—such as the tickets, transfers, etc., very much like what now exists in Montreal—the company received a charter for thirty years.

The new company was composed of the following syndicate: Wm. McKenzie, who is now president of the company, Geo. W. Kiely, a partner in the old company (who has since died), H. A. Everett, who figured in the Montreal Street Railway negotiations, and C. D. Woodworth of Rochester, New York. Since that time, we are under the impression that Messrs. Everett and Woodworth have, to some extent, disappeared from the arena, and Mr. Jas. Ross, the wealthy contractor of this city, has taken their place. The company undertook to change the old horse-car road to an electric road, which they thought would cost about \$1,200,000, but we believe it has cost considerably more. To provide for the expenses of this and for the payment to the city, they were authorized to issue bonds to the extent of \$35,000 a mile, and have accordingly issued bonds to the amount of \$2,800,000—but we understand that this last amount includes the original \$600,000 issued by the old

Street Railway Company, which the city assumed and which the new company afterwards assumed in its turn. The company proceeded with its work rapidly, and has now been operating the electric railway for about two years, during which time they claim to have been fairly successful and to have increased the earnings very much over those of the horse car service. But that is only natural, as they have extended their lines very much in every direction, and appear to have given a very good service indeed. They have not, however, as yet paid any dividend on their stock. They were very much disappointed for some time at first to find their expenses very materially exceeded the estimates. We learn, however, that last year they were reduced to something over 50 per cent. of the gross earnings.

The statement submitted to the shareholders at the annual meeting contains full particulars of their earnings, expenses, and so on. It is apt to mislead, however, in this respect, as it claims the cost of track, buildings, &c., to be nearly \$9,000,000, while two-fifths of that sum—represented nearly altogether by the mortgage debt—is considered nearer the mark. To put forth a statement claiming \$6,000,000 capital, and to offer it to the public at the price they are doing, is not regarded by any means as clever financing, if, as commonly understood, that the greater portion of it is created arbitrarily, and thus represents—no very large degree of specific gravity.

#### LIFE INSURANCE.

It is possible that many of those who scan admiringly the record of the magnificent results achieved by the life insurance companies during the year just closed do not always appreciate in its entirety the cost at which those results are achieved, or the efforts that must be put forth to surpass, or even equal them, at a season like the present. They are so accustomed to the flourishing reports put forward at the close of the year, so habituated to the steady progress of the companies, that they forget to take into consideration the expenditure of money, brain, nerve power, and vitality, that this progress involves.

It must be remembered that, from the humblest agent to the manager, every one of the employes of a great company is constantly on the rack. No matter how prosperous the past year may have been, that prosperity avails nothing for the present. Indeed its very success means an addition to the toil of those who must strive to equal, if not excel, it. When the record of the old year is closed the blank page of the new one is opened, and every nerve and muscle must again be strained to fill it with as much business as its predecessor. This involves not only monetary expenditure which the steadily intensified competition in the insurance field renders yearly more necessary, but anxiety, worry, and labor of brain and body to an extent which the uninitiated would hardly think possible. From the manager, compelled to work through the instrumentality of his subordinates, to those subordinates themselves, all are on the rack; for the new year must show if possible, improved results, or dissatisfaction is certain to be expressed by those who judge by results alone, and who make no allowance for the difficulties under which those results have been achieved.

Persons criticising the work and methods of the life insurance companies too often do not take into consid-

eration the disadvantages under which they labor. Theoretically the extension of the practice of life insurance should be a task of ease and pleasure. It is a system which supplies benefits otherwise unattainable at a minimum of cost. It copes to a certain extent with uncertainty in the duration of life, and it furnishes an easy, cheap, and absolutely secure provision for one's loved ones, let death come when it may. Theoretically then, the task of persuading a man to insure his life should be a simple one. Practically it is not. Not one man in ten is anxious to be insured, and many are positively unwilling to avail themselves of the advantages so fairly put before them, and require an almost unlimited amount of persuasion to perform a duty which their own feelings of affection should teach them to regard as imperative. Even when they are spontaneously desirous of insurance it is difficult to induce them to select any particular office for that purpose, more especially if that office be so unwise as to either neglect to advertise its advantages sufficiently, or to select the wrong medium for that purpose. And, when finally they have been brought into the fold, it will be found that they have cost as much worry, ingenuity, and anxiety, as if the reward were far greater than it is.

This may seem to be a strained view of the case to an outsider, but not to the practical insurance man. He will recognize the truth of every statement made, and possibly think that they still fall short of the trials he is daily called upon to encounter. The apathy of the public is not his only obstacle. He has the competition of men as keen, as shrewd, and as magnetic as himself to face, and possibly of men not quite so scrupulous in their methods. All this adds to his difficulties, and it is little wonder if at times he may become discouraged. But, large as are the numbers which have been gathered into the fold of life insurance during the past years, there are still millions of the unconverted waiting to be led into the shelter that they ought voluntarily to seek, and the recollection of this will spur him on to new efforts, and possibly, to greater victories in the future. If he has within him the divine afflatus of the true insurance man, the difficulties in his path will only urge him on to greater activity, and possibly their very existence and opposition may be the means of making his record brighter than it would have been had no such stimuli existed.

#### MENTAL POISONS.

Had he lived in our days who, in a by-gone generation, wrote that if a man were permitted to make the ballads of a nation he need not care who should make its laws, he would probably have substituted the word "newspapers" for "ballads"; for the influence wielded by even such lyrics as "Gaffer Gray" and the "Husbandman" in the western shires of England, does not compare for a moment with that of the socialistic journals of the great metropolis, or with that of their confreres in Paris or New York. Unfortunately the influence wielded by these papers is not so innocent as that of the ballad-monger, and it is now becoming unpleasantly manifest that their power for evil is rapidly approaching that point where it should be checked by law.

From the first moment of the union of men in society the principal aim of every form of government has been

to assure, as far as is possible by legislative enactment, the safety of its wards from physical injury at the hands of their fellows. The earlier codes of laws fix clearly and distinctly the penalties attached to each act of violence, and in every succeeding code the tendency has been to increase the measure of protection accorded by the state rather than to diminish it in any way. The old laws punishing murder, mayhem, and assault, have been extended to cover even the most indirect forms of injury to the public weal. Adulteration, even when not of a directly injurious character, is sternly repressed, and the sale of poisons and other articles dangerous to the health is hedged about with restrictions intended to increase the protection of citizens from injury by their careless or felonious employment.

Unfortunately the paternal care of the government terminates, as yet, with the protection of the human body. It does not extend to the more precious intellectual facilities. It is true that the too open offences against public morality are forbidden by law, in so far as the exposure of immoral pictures and the sale of openly obscene books are concerned. But the entrance of literature whose libidinous character is but thinly masked under a pretence of psychological analysis goes on unchecked, and the flood of socialistic journalism, in which the very principles upon which society is based are openly attacked, is allowed to pour in absolutely without restriction and thus we are confronted with the anomalous experience of witnessing the distribution of physical poisons rigorously watched, while mental poisons, far more dangerous to society, are freely placed within the reach of the very class to whom they are most calculated to do irreparable injury.

Under the specious plea of championing the cause of the working man there are every day springing up journals of a distinctly anarchic type, whose aim is practically the destruction of the social edifice. These journals openly inculcate the doctrine that foresight, prudence, and thrift, are crimes when they lead to the accumulation of wealth. They insinuate that the enjoyment of even a competency by any one man, no matter how hardly earned it may be, is an offence against those less skillful or less provident than himself. They assert that capital has no rights which labor is bound to respect, and that the violation of contracts is not only justifiable but meritorious, providing that it results in an increase in the material prosperity of the workman and his fellows. It is true that these principles are not openly put forth, and that they are masked under prolix denunciations of irresponsible wealth, unearned increment, and other standard objects of attack. But the reader understands clearly enough that the doctrine they set forth is that possessors of capital as a class are enemies with whom no truce is possible and against whom all weapons are justifiable, that no matter how adequate his wages are they are still less than he would obtain were it not for the restrictions of society, and that by the subversion of that society the national wealth should be more evenly divided and his own position consequently ameliorated.

The effect of these insidious attacks upon public morality can be readily imagined. The class to whom they are addressed, and who absorb the poison most readily, are neither close reasoners nor careful students. They accept the arguments presented to them without enquiring into the correctness of the assertions upon

which they are based, and they gradually become imbued with the impression that they are the victims of an oppressive condition of society, that the reason that they do not earn more is on account of a capitalistic conspiracy to deprive them of their rights, and that the government is in league with the wealthier classes for the purpose of maintaining them in subjection. The result is that these men become secretly enemies of society. They neglect their work because it is the badge of servitude; they no longer regard the interests of their employer because they look upon him as an enemy; they stir up strife between capital and labor because they hope to precipitate a collision, and they do all they can to foster and spread that spirit of discontent which has effectually poisoned their own existence.

And yet it is difficult to suggest an adequate remedy. The liberty of the press is justly regarded as too sacred to admit of anything approaching a state censorship; for the power such an officer would wield would be greater than any enlightened community would care to allow in view of the temptation it would form to the government of the day to suppress the expression of views hostile to their own. Yet nothing but a censorship, and a tolerably rigid one, would suffice for the purpose; for the venom is so skillfully cloaked, and the arguments so speciously put forward, that it is doubtful where the advocacy of liberty ends and the inculcation of anarchy begins. It is a question that might well occupy the attention of our jurists; for the progress of the working classes in the direction of socialism is daily more marked. At present they still venture but little beyond the threshold; but the time is coming when they will be lured into its vortex, and become an open danger to the public weal unless some steps be taken to suppress the publication of socialistic propaganda before it is too late.

#### THE PROBLEM OF THE UNEMPLOYED.

When the number of the unemployed is as much above the average as it is during the present season, the problem of their condition again forces itself upon the attention of social economists. No doubt many of the poor remain so simply because they are not ready to ameliorate their condition by labor. The thousands of unemployed who paraded at the City Hall demanding work or bread disappeared the moment the snow fell and there was a probability of their getting it. Out of the multitude of men who clamored for an opportunity to work at the meetings on the Champ de Mars only a handful were ready to take up the shovel when the City Surveyor called for men to clear the streets. Twice as many could have been employed as presented themselves, and the suspicion at once arose in the minds of business men that the majority of the unemployed were not likely to strain their eyes in looking for work.

But this applies only to that class of the poor who apparently make their living by ostentatiously parading their condition before the charitable. There yet remains that large, and unfortunately increasing, class whose poverty is not always their own fault, and many of whom prefer to suffer in silence rather than make their necessities known. How to reach and how to assist this class without destroying their manly independence by the canker of pauperism is the question of the day. And it is one that most men will find difficult to answer.

It is obvious that the city cannot furnish sufficient regular municipal employment all the year round to absorb the number of idle hands within its limits; but the question arises whether the plan adopted by the cities of Paris and Berlin for this purpose may not also be applicable to Montreal. These cities have made use of their surplus labor in the cultivation of municipal farms, fertilized by means of the town sewage, and both have found them profitable investments. The Parisian council purchased 1,200 acres of poor sandy soil which they have converted by means of judicious fertilization into a profitable garden. The experiment succeeded indeed beyond the most sanguine expectations, since not only was employment furnished to a number of idle men, but the sewage and garbage of the city were utilized to the greatest advantage and a fair return for the capital invested was returned into the civic treasury. Berlin has been equally successful in this method of reducing pauperism, and with these examples before us there is no reason why such a scheme should be impracticable here. There are acres of reclaimable land in the close vicinity of Montreal which could be converted into profitable market gardens. Labor is abundant and cheap. The civic sewage would form an excellent fertilizer, and there is a ready market for the product. The city need not go into the matter blindfold. It would have the experience of Edinburgh, London, Paris and Berlin to guide it, and could avoid the errors of the pioneers in sewage farming now that its practice has been reduced to an absolute science. Why then should not the experiment be tried?

Another project, and one that also has supporters, is to settle the unemployed upon some portions of the abundance of unoccupied land in the Dominion, providing them with sufficient subsistence to carry them over the first year. Colonies of this description have proved successful in most of the continental nations and there are several communities now flourishing in Ontario that owe their origin to them. There is no reason why the unemployed laborer of the city should not make a successful farmer. He is accustomed to toil just as hard, if not harder, than the agriculturist. His city training adds to his acuteness and mental activity, and the habit of frugality has been instilled into him by the iron experience of necessity. He is not hampered by tradition, and the very novelty of his translation from the crowded tenement to the pure atmosphere of the farm would cause him to strive more earnestly for success. Under these circumstances the planting of the unemployed in agricultural colonies might form a solution of the problem which has so long troubled our political economists. In the absence of public works sufficiently extensive to furnish employment to the growing surplus of idle hands, either of the two projects we have mentioned might aid in solving the difficulty. At all events the experiment is worth trying, if only on a limited scale, and, as the spring is now close at hand and only a few weeks now remain before the active work of agriculture again commences, the matter should be decided without delay. The distress among the unemployed is naturally becoming daily more marked, and if anything is to be done it should be done at once.

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—The chlorate of potash works of Gibb, Franchot, McLaren & Company at Basin du Liovre, Que., were totally destroyed by fire last week. The estimated loss is \$50,000, with little insurance.

## GOVERNMENT GUARANTEES.

The fact that the Atlantic and Superior Railway Co. of Canada is now endeavoring to float in London an issue of \$500,000 in four per cent. twenty year bonds, and is using as an inducement the statement that the interest upon these bonds is guaranteed by the Dominion Government, has provoked some sharp criticism in Great Britain where certain financial papers, who are aware that the Atlantic and Lake Superior Railway exists principally in its charter, and the fervid imaginations of its promoters, but do not understand the true position of the government towards it, have not scrupled to accuse the Dominion Cabinet of lending Canada's credit to foster the ends of the syndicate who control it.

The charter of the Atlantic and Superior Railroad is an index of its character. It authorizes the construction of the road from Paspébiac, to Sault St. Marie, and empowers it to absorb (if necessary, or if they should happen to exist at the time their absorption is deemed advisable) the Baie de Chaleurs Railway of unsavory fame, the Great Eastern, the Montreal and Sorel, the Montreal Bridge (if it is ever built) the Ottawa Valley R.R., the Pontiac and Pacific Junction, and the Ontario Pacific Railway companies. To enable it to perform this task it was capitalized at \$10,000,000 and authorized to issue bonds to the extent of \$25,000 per mile of the length of the railway whether acquired, constructed, or under contract to be constructed. It was also authorized to issue \$5,000,000 in bonds for the construction of the bridge at this city, and empowered to issue perpetual or redeemable debenture stock in lieu of the securities provided for by the original charter.

It is the issue of the first half million of the twenty millions of dollars thus authorized, that has led to this adverse criticism upon the part of English financial journals. They claim that these bonds have been placed upon the London market backed by the statement that the interest upon them is guaranteed by the Dominion Government. This is incorrect; but at the same time the transaction between the company and the government is of a character to mislead those who are not familiar with Canadian railway matters. What the government has done is to consent to act as trustees for the bondholders to the extent of money lodged with it for that purpose. In other words Hon. Mr. Foster has agreed to pay the railway company three per cent. interest on such moneys as the company may deposit in the Government's hands, to be used to pay interest on the bonds. That is, the Government simply agrees to pay out for the company, as bond interest, such money as the company may give it for that purpose. This is all. The government in no way guarantees the principal of the bonds, nor even the interest, unless the money for that purpose be first placed in its possession.

Unfortunately the British investor does not look upon it in this light. He does not understand the true position of the Government in the matter, and when it is distinctly stated to him that the interest on the bonds is guaranteed by the Canadian government he naturally thinks that it is guaranteed in full, and for the life of the bonds, and never dreams that the guarantee extends only to the extent of a fluctuating balance in the government's hands which may not be sufficient to meet the interest for even a single year. The consequence is that he is induced to purchase the

securities upon the strength of the belief that the government is, to a certain extent, backing the venture, when the fact is that the company has only entrusted to the government a task which could be equally well performed by their bankers, presumably for the sake of the advantage the fact of the government being their trustees may give them in disposing of their bonds. Looked at in this light the position of the government is not an enviable one. It is associated in the public mind with enterprises which would find difficulty in commanding the attention of investors were it not for their quasi-official backing by itself at a time when it is really assuming no responsibility whatever, and if these ventures do not prove profitable it cannot avoid receiving a share of the obloquy their failure involves. Under these circumstances it would be wiser, in the long run, if Canadian railroads placed their bonds upon the market on their own reputation, and if the Dominion Government declined in future to act, even temporarily, as their trustees.

CANADIAN TRADE PROGRESS.

(4TH ARTICLE.)

The article prepared for this issue treats of a few of the representative towns in New Brunswick, which show the same steady progress as quoted in previous reports of towns in other portions of the Dominion. In reviewing the growth of population and business enterprise in these localities account must be taken of the natural gradual lapse of such industries as lumbering mining, etc., where capital and population are liable to be transferred to newer fields:—

CAMPBELLTON, N. B.

	1868	1884	1894
Population.....		1,000	1,500
Business houses.....	6	53	64
Capital invested.....	\$91,000	\$120,000	\$274,000

Of the business houses of Campbellton in 1868 none survive. Those existing prior to 1884 and continuing through the decade are: Adams & Firth, general merchants; G. E. Asker, tins; Conacher & McKendrick, general merchants; Wm. Glover, general store; John Henderson, general store; D. F. Graham, carriages; E. Levesque, jeweller; McKenzie & Mowatt, general merchants; Peter McLean, general store; Wm. McRae, shoes; Jas. Menzies general store; J. P. Mowatt, general dealer; and J. R. Sharp general store.

NEWCASTLE, N. B.

	1868	1884	1894
Population.....		2,500	3,000
Business houses.....	23	65	67
Capital invested.....	\$68,000	\$265,000	\$322,000

Among the business houses of Newcastle in 1868, continuing through 1894 are: John Brander, general store; R. R. Call, ship broker, etc.; J. W. Davidson, grocer, etc.; J. O. Fish, lumber; Jas. Murray, foundry; Wm. Park, general dealer; J. H. Phinney, tins; and J. A. Rundle, flour and feed. In addition the following were in business continuously since prior to 1884: James Brown, general dealer; J. W. Elliott, boots and shoes; John Ferguson, general store; P. Hennessey, general store; Wm. Masson, general store; Donald Morrison, general store; D. & J. Ritchie & Co., lumber; John Robinson, sen'r., general store; Wm. Robinson, carriages; Geo. Stables, grocer; E. L. Street, drugs; and Mrs. I. Sutherland, drygoods.

FREDERICTON, N. B.

	1868	1884	1894
Population.....		6,000	6,000
Business houses.....	99	156	184
Capital invested.....	\$374,000	\$994,000	\$1,254,000

Among the Fredericton business houses which have continued since Confederation are: P. Broderick, grocer; R. Chestnut &

Sons, hardware; C. N. Clark, boot and shoes; H. A. Crapley, stationer and printer; Dever Bros., drygoods; J. G. McNally, crockery; J. D. McPherson, saddler; J. S. Neill, hardware; T. G. O'Connor, drygoods; W. H. Quinn, grocer; H. C. Rutter, harness; A. F. Randolph & Sons, wholesale grocer; O. Sharkey, drygoods; L. W. Simmons, tanner; C. H. Thomas & Co., men's furnishings; G. Todd & Son, foundry; G. T. Whelpley, grocer; and H. D. White, jeweller. In addition the following who were in business prior to 1884 still continue: H. F. Blair, planing mill; R. Colwell, carriages; F. B. Edgcombe, drygoods; E. Estabrooke, general dealer; D. W. Estabrook & Sons, grocers; W. T. H. Fenety, stationer; J. D. Fowler, jeweller; Fredericton Boom Co.; D. F. George, lumber; G. Gilman, trader; J. H. Hawthorne, confectioner, etc.; James Hodge, wholesale grocer; D. W. Hoegg & Co., packers of fish, vegetables, etc.; James Hurley, shoes; Wm. Jennings, tailor; Johnston & Co., farm machinery; McFarlane, Thompson & Anderson, machinists, etc.; P. McHugh, carriages; S. H. McKee & Sons, brewers; J. McNight, grocer; McMurray & Co., stationers, etc.; E. Miller & Co., carriages; Simon Nealis, drygoods; J. Owens, grocer; Samuel Owens, drygoods; Reed & Co., manfrs brooms; Wm. Richards, lumber; J. C. Risteen & Co., planing mill; estate of S. F. Shute, jewellery; Thomas Stanger, tailor; A. A. Sterling, flour; N. C. Sutherland, shoes; P. Sweeney, grocer; J. W. Tabor, grocer; Tennant, Davies & Co., drygoods; Jas. Tennant, grocer; W. H. Van Wart, grocer; J. J. Weddall, drygoods; Whittier & Co., grocers, etc.; J. M. Wiley, drugs; and the Misses Young, millinery.

SACKVILLE, N. B.

	1868	1884	1894
Population.....		1,500	1,500
Business houses.....	37	51	52
Capital invested.....	\$263,000	\$308,000	\$631,000

Among the Sackville merchants of 1868 still prosperous, are: J. R. Ayer, tanner and general dealer; J. L. Black, general dealer; Geo. N. Bulmer & Son, fulling mill; Geo. Campbell, carriages; G. B. Estabrooks & Sons, hotel; Chas. Fawcett, manfr's stoves; Geo. E. Ford, general store; A. & W. Ogden, shipping; A. Smith & Son, shoes; and M. Wood & Sons, wholesale general dealers. In addition the following have continued since prior to 1884: A. Dixon, drugs; H. R. Fawcett, general store; J. E. Hickey, general store; and C. W. Richardson, grocer.

(TO BE CONTINUED.)

SPRING SILKS.

There is every indication that the coming spring and summer will witness a large demand for silks. For one thing prices have been brought down to a figure at which silk goods can compete with the finer wools, and, for another thing, fashion has decided that the contrasting silk waist is the coming garment. The balloon sleeves are to be larger and crisper than ever. Every variety of adornment is permissible, and while the skirt must remain perfectly plain it is impossible to put too many frills and furbelows upon the waist. This naturally calls for a large amount of material, and as the fashionable woman will require a number of these waists for the house, receptions, and other social functions the demand for suitable silks is expected to be unusually large.

The taffeta weaves are of course the favorites, as their stiff quality makes them especially suitable for the balloon sleeves. Changeable tuffetas in delicate shades, and barred with black, are taking novelties, and fancy pompadours are shown in light grounds with solid broche figures. Natty checks are also liked, and many houses show large plaids in blue and gold, reseda and pink and gold, Nile and lilac, pink and gray, and other combinations. But all are barred with black. In fact everything has a touch of black in it to subdue the coloring. This is true also of the silk crepes which will be largely used in decorating fancy waists.

Japanese washing silks are attracting more and more notice as popular materials for waists, and plain white habutai has already proved a good seller. The newest idea in these silks is the cable cord. This has a very good appearance and gives a better effect when made up than plain. Heavy Japanese silks in 36 inch widths are expected to be popular. For skirts wool crepons will rule; but the new plisse effects in silk, which closely resemble them will be much worn. All black silks will be readily taken this year; for there never has been a season when this color was in so great a demand to act as a foil to the brilliantly colored contrasting waists. Black satin duchesse is the leader, and the new 45 inch width, which cuts the skirt without seams, has proved very popular for making the Paquin skirt. But all are good sellers, and no merchant will be in error who stocks his shelves liberally with black silks this season.

As to whether this fad for silk waists will cause an increased demand for fancy belts seems to be a matter of conjecture, and the large houses are buying sparingly until they can see what the trend of fashion will be. Most dressmakers appear to think that a corded silk ribbon with sterling silver fancy buckles is the safest investment, and that leather and metal belts have seen their day. But there are others who predict the exact opposite, and it is too early yet to conjecture which of the two opinions will turn out correct. At all events silver belt buckles will always be popular; for they can be transferred in a few moments to a ribbon belt of the shade desired, and they always give a dainty finish to the waist.

#### THE BREAKFAST TABLE.

It has often been charged that the cost of living is greater nowadays than it was a quarter of a century ago, but if we compare the trade cost of the component parts of the first meal of the day to an average citizen on the 1st of February 1867, with that of the present day, we find that they contrast as follows:—

	1867	1895
SUGAR.—Extra ground.....	12c	4¼c
Granulated.....	11c	3½c
Yellows.....	7½c to 8½	2½ to 3½c
OATMEAL.—Standard.....	\$5.10	\$3.70
TEAS.—Japan, medium to choice...	52½ to 75c	11 to 35c
Congou, common.....	35 to 40c	11 to 15c
" fair.....	42 to 58c	22 to 27½c
" fine to finest....	75 to 90c	32 to 45c
Hyson, fair to good.....	60 to 70c	12 to 25c
BUTTER.—Choice.....	14 to 16c	18 to 22c
Medium.....	12 to 13c	16 to 18c
HAM.....	17 to 19c	9 to 10½c
COFFEE.—Rio.....	16½ to 18c	18 to 21c
Java.....	23 to 26c	25 to 30c
Maracaibo.....	20 to 23c	20 to 25c
SYRUP.....	4½ to 5c	1½ to 2c

Only in two articles, butter and coffee, are the prices of 1867 less than those of 1895. In all the others they much exceed those of the present. Particularly is this marked in the case of the ordinary granulated sugar which has decreased in value 65 per cent. in the past quarter of a century.

It will be seen from these comparisons that, so far from the cost of living having increased of late years, it has positively diminished. Yet men consider themselves poor to-day on incomes that would have ranked them among the well-to-do classes twenty-five years ago. The reason is a very simple one. People do not care to live now as they did then. The merchant of a quarter of a century ago lived over his store. To-day he resides in a modern villa on the slope of the mountain. Every detail of his domestic expenditure, except the absolute cost of his food, has been increased. He is surrounded by

luxuries never dreamed of in the old days, but which represent merely necessities to him to-day, and his family is even more inclined towards expenditure than himself. The quiet parties have been replaced by costly dinners and fashionable balls. The cost of the flowers alone to-day would represent that of the whole entertainment twenty years ago. Yet he must do as his neighbors do, or he cannot hope to remain in their "set." It is the same with the farmer. He is no longer content to ride to church in his box-wagon, and his daughters must be attired in the latest mode and have as much silk in their sleeves as would have made their mothers a wedding dress. At home he must have expensive organs and pianos, the very latest agricultural machinery, and perhaps a fast horse or two where his father was content with a yoke of oxen. This it is that renders living expensive, nowadays; not the cost of the breakfast table. It is this taste for luxury, this regarding as necessities articles which in past days only wealthy men thought of possessing, this desire to outshine one's neighbors, which keep men's noses on the grindstone in the feverish race for wealth and render them the easy victims of the green-goods man, the brass-brick fakir, and the Bohemian-oats swindler. They are not content to live as their fathers did, and so they blame on the increased cost of living and the hardness of the times what is really the result of their own extravagance.

#### GREY COUNTY NOTES.

Our correspondent at Shelburne, Ont., writes: Business during the holidays was injured to some extent by lack of snow, but, on the whole, kept up remarkably well. Grocers and drygoods merchants did quite as well as in former years. Fancy good stores did better. In many places the quantity of grain shipped showed a marked diminution, but not so here, as exports are quite equal to those of former years. Our farmers—wise in their generation—have gone out of wheat-raising to a large extent, and into the coarser grains, oats and peas. The quality of all grain the past season was No. 1, and as there was a good, if not a heavy, crop farmers presumably have done fairly well. In my last letter I stated that over 100 buildings, fine bank barns, brick and other houses had been built within 12 miles of here during the previous season. I hear the outlook is good in the same line for next summer. Brick, stone, lime, etc., is being hauled, and contractors anticipate a busy season. Lest your readers may imagine that I am optimistic as regards farmers here, I beg to say that there is lots of debt, and many are not doing well. The same causes will produce the same effects in any business. Laziness, thriftlessness, extravagance, and mismanagement send not only the business man but the farmer to the wall. Diligence and thrift tell, and where these prevail here the farmer is prosperous; or if not, it is because of disaster through endorsing or losses one way and another which are at the bottom of failure. This is a fine section, and farming should, and does, pay where done with the aid of brains. Considering the prices of all the necessities of life, which are extremely low, farming should certainly be a success. Wheat, it is true, is away down, but everything else is a fair price, quite equal to the average. Oats 27c, peas 50c, butter 14 to 15c, barley 38 to 40c, pork \$4.50 to \$4.75, potatoes 30c a bag, eggs 10 to 12c per doz., etc. That somebody is doing well the enormous aggregate of savings laid away by our people shows, and as ours is an agricultural country essentially, I think we may well infer that it is the farmer. Shelburne is second to no village of its size in the Dominion. Its stores, especially in hardware and drygoods, are quite as good as any outside of cities, and vie with any but those of the most pretentious places. We want a carding, fulling and yarn mill badly. A No. 1 opening to a good man.

—NEW YORK jobbers, it is stated, have purchased nearly the entire stock of baked American sardines recently available, paying \$4.50 to \$4.75 and, in remote instances, as high as \$5.00 per case. Some of the goods cut well alongside of Portuguese fish.

## THE CURRANT MARKET.

The tendency of the currant market in Greece has been strongly upward for some time past, and not only is it believed that the improvement is of a stable character, but there are many in the trade who confidently anticipate a further rise in the value before the upward course is checked. The Greek growers, and also the Government there, have been struggling with the subject of an overproduction of the fruit during the past two years, and many legislative measures have been introduced in Parliament having for their object the improvement of the industry and relief of the poverty-stricken people; but while these legislators have been wrangling as to the methods to adopt, Russian buyers step into the field with relief in the shape of an unprecedented demand for the fruit for distilling purposes, and, the market has changed from dullness and depression to activity and buoyancy, followed by an advance to a point not touched before in a period of eighteen months. Cable reports have been quite frequent of late advising the rising tendency there, and all authorities have given the reason as the heavy purchases for Russia and the steady reduction in the available supply. The duty in Russia has been removed and distillation stimulated in consequence, which fact promotes the belief that in the future Russia will take the lead as a buyer in the Greek markets. Up to the 13th ult. purchases for shipment to Russia had reached a total of 14,000 tons, and so favorable were the prospects regarded at that time it was confidently predicted that fully 15,000 tons additional would be required from the remainder of '94 crop held in Patras and other markets. Latest quotations received per cable indicate the continuance of Russian interest, as the price has advanced by rapid stages until now 11s 6d c. and f. is named as the lowest value that would be accepted for shipments, which price is equivalent to 4½c laid down in New York, duty paid. Though no actual figures of the Greek stock have been received, it is believed here that the quantity held does not exceed 30,000 tons. When it is considered that eight months must elapse before the next crop is harvested and ready for market, and in the meantime the necessities of Europe and this continent must be covered, the strength of the position of the present situation will readily be observed and acknowledged. The supply on this continent is unusually small for this period of the year, and the quantity in transit is by no means excessive.

## THE SCARCITY OF HIDES.

The scarcity of hides in this market is the natural result of the diminution in the supply in the United States. American buyers have been quietly picking up all the Canadian hides they could get hold of for some time past and they are still in the market for more. Across the border hides are very scarce; but why they are so, dealers are not agreed. One theory advanced is that in the past prices have been so low that the hides have not all been saved; another that the business of cattle raising having become unprofitable, there is less of it being done; another that more live cattle and less dressed beef are being exported. There is some point, perhaps, in every one of these suggestions, but all of them combined do not seem to be quite enough to establish the fact that there is such a deficiency as to cause any anxiety on the part of tanners about their being able to procure all they can use to advantage. It is clear that prices fell below their level when they were on the decline. They generally do at such times, and especially during so severe an experience of depression as was universal in 1893, and from which the country has not fully recovered, notwithstanding another whole year has intervened. It is a sign that things are getting into better shape and that industries are being quickened into renewed activity, that raw materials have become dearer. They always lead in every advance, which follows a panic.

## THE CENTRAL CANADA LOAN CO.

The manager of the Central Canada Loan and Savings Co., of Ontario, Mr. F. G. Cox, whose report of last year's business is published in another column, is able to say that, notwithstanding the decreased rate of interest obtainable on desirable loans, the year was one of the best in the history of the company. The net earnings amounted to \$99,778, after deducting the cost of management, interest on debentures and deposits, and all other charges; so that, after paying the usual dividend of 6 per cent., the directors were able to carry \$15,000 to the reserve, (which now amounts to \$315,000) and \$12,800 to the contingent fund. These satisfactory results are due to the fact that the unusual economy now being practised by all classes of the community has rendered borrowers able to pay their interest and maturing instalments of principal with unusual promptitude. Thus this effort upon the part of the community to discharge existing liabilities, rather than incur new ones, has benefited the loan companies at the expense of the merchants whose volume of trade has thereby been considerably curtailed. Still the result is a satisfactory one. It shows that the community recognizes the necessity of prudence and retrenchment at the present moment, and it will render our merchants more confident that the trade of Canada is now upon a firm and solid basis. Canadian commerce to-day is close-reefed to meet the storm of adversity, but with the first breath of more favoring gales it will again spread all sail towards the haven of prosperity.

## MILLINERY NOTES.

A letter from one of the largest millinery houses in England to a local firm says that great preparations are being made for the coming season in millinery circles. Straw hats in an endless variety of shapes and colors are shown. The chief feature lies in the crowns, which are much higher than those of the past season, while the brims are embellished with frills or bordered edges. This is specially noticeable in the "Chilcombe" hat, which is expected to be very fashionable, and is shown in a variety of fancy straws in white, black, and in the new tabac and gold shades. The "Rusticana" straw hat is also expected to be much worn. The straw used in these models is exceedingly coarse, and the hats are trimmed with new striped bands in the leading colors. The "Princess" and the new "Toreador" shapes are very much in demand, and fancy foreign hats in Yeddo, Palmiere, and Manila plaits in ladies' sailor shapes will be much worn, while Leghorn hats, too, particularly in pure natural finish, with shady brims, are expected to find a ready sale. In ribbons are seen a large assortment of the new colors, cerise and cornflower, and there is a promising outlook for fancy ribbons. Plain guipure-laces are also stocked in great variety, and the same remark applies to velvets in the new colors. The feather department is replete with the newest shades in fancy feathers. Tips in black and the new cerise shades are expected to be the favorites, and in flowers, violets, forget-me-nots and roses will take the lead. The new shades in violets are particularly attractive, and there were also shown some exceedingly pretty cowslips. Jet ornaments and sprays are still fashionable.

## BANKRUPT STOCKS.

The effort to attract custom by the old cry of "Bankrupt Sale" is yet in vogue in some of the smaller cities and towns, and this notwithstanding the experience of shoppers that such goods, dusty and rusty as they are, are usually sold for their full price if not more. Were any merchant who is paying 100 cents in the dollar to obtain one of these stocks and place it in comparison with his own regular, carefully-assorted, fresh goods, allowing the public to choose between them, he would find the bankrupt stock remaining long on his hands. Why then does the sudden announcement "Bankrupt sale"

occasionally bring a measure of success to its managers? An individual case which happened in a manufacturing city near Toronto recently, furnishes a fair sample of the consequences of buying "bankrupt" goods. The foreman in one of the shops was eloquent in praise of a bargain he had procured the previous evening. A smock and pair of pants for \$2.75. "Just as good as if you paid \$7 for them in the regular stores." In the height of his enthusiasm he returned and secured a second outfit. At the end of one week he found he needed the last purchase, for the first were already giving way. The town of Arthur, Ont., is promised a visit from a "bankrupt" stock shortly. Such concerns work injury to the reputable merchants while rarely proving bargains to those who gather up—often with inconvenience—sufficient cash to lay in a supply of the inferior, cullied, and uninviting goods of which such stocks are usually composed.

#### RADIAL ELECTRIC ROADS.

Confidence in the future of the radial electric railway system is shown by the following list of applications for incorporation in Ontario during the past weeks:—Brantford, Port Dover & Galt Radial Electric Ry.; Hamilton, Valley City & Waterloo Ry. Co., Kingston & Gananoque Electric Ry. Co.; London & Western Ontario Electric Ry. Co.; St. Thomas Radial Electric Ry. Co., and the Hamilton, Burlington and Lake Shore Electric Ry. This cheap and rapid mode of transit must have considerable effect upon the trading system now in vogue among the farming community as well as the inhabitants of villages and smaller towns adjacent to or touching these electric roads. It will be of use to both, but the farmer must reap the greater benefit. Among other things he can ship his produce to market while his team continues at work in the fields. It will also tend to imbue the less thrifty among them with ideas of economy in small savings, something as greatly wanting among the agriculturists, as in the residents in the towns and cities.

#### PRODUCTION OF METAL.

The statement issued by Wells Fargo & Co. of the production of the four more valuable metals in the United States shows that the value produced in 1894 was: gold, \$45,892,668; silver, \$28,721,014; copper, \$22,276,294; lead, \$8,223,513; total \$105,113,489. The "commercial" value at which the several metals named have been estimated is: silver 63 cents per ounce; copper, 10 cents per pound, and lead, \$3.11 per hundred-weight.

This shows that the gold production increased last year nearly \$11,700,000 as compared with the previous year, and \$15,700,000 compared with 1892. The percentage of gold to the total for the four metals has increased nearly 11 per cent. over 1893, and nearly 17 per cent. over 1892. The gold production for 1894 was the largest in a quarter of a century, the nearest approach to these figures being in 1877, when the amount was \$44,880,223. The smallest yield was \$25,184,567, in 1884. The production of silver decreased nearly \$9,800,000 as compared with 1893, \$22,000,000 as compared with 1892, and \$36,000,000 compared with 1889. The decrease is, however, the result largely of the reduction in price of that metal. While the average price last year is figured at 63 cents per ounce, in 1893 it was 74 cents, and in 1892 87 cents. In round figures, the quantity of silver produced in 1894 was 45,500,000 ounces, against 52,000,000 ounces in 1893, and 58,000,000 ounces in 1892. Montana produced the largest amount of the four metals in 1894.

#### GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending Feb. 2nd, 1895:

	1895.	1894.
Passenger Train Earnings.....	85,518	95,573
Freight do. do. ....	183,144	200,468
<b>Total do. do. ....</b>	<b>\$268,662</b>	<b>\$296,041</b>
<b>Decrease 1895, \$27,379.</b>		

#### BI-METALLISM.

In reviewing the article on Bi-Metallism, from the pen of Henry Dunning Macleod, reprinted in these columns some weeks ago, the London *Spectator* says: "Many things which are practically impossible are theoretically desirable, but Bi-Metallism, with all due deference to its august supporters, is theoretically unsound. When all side-shows and all claims of particular interest are stripped off from it, it is seen to be nothing but a revival of the old Mercantile theory that coined money is wealth. We are told in effect that by doubling the amount of legal-tender coinage, we shall be twice as well off; but we cannot subsist on shillings, or clothe ourselves in crown pieces. The welfare of the world is only increased by an increase of the commodities which satisfy men's wants, not of the articles which are useful to most of us merely as a medium of exchange. Double the amount of money in everybody's pocket, and *cui bono*? We are all just as we were. All that commerce wants at present is to be left alone. The poor invalid is just showing signs of recovery from the sickness into which she has sunk, chiefly owing to the purging to which she has been subjected by economic quacks. And now Dr. Bi-Metallist would fain render her fit only for dissection by the injection of his infallible silver-solution."

#### AN INADVERTENT REFERENCE.

The opening paragraph of the article in our last issue, under the caption "Vicissitudes in the Fur Trade," has called forth some remonstrance in two or three respectable quarters in the city, and as the remarks therein appear to have been assigned a meaning which we had no conception of, and had indeed quite overlooked at the time of printing, we deem it but proper, under the circumstances, and just to a respectable wholesale house in the city, to say we are perfectly cognizant that the firm supposed to be alluded to Messrs. S. Harris & Co., deserves no such strictures, being now purchasing its usual supplies in the foreign markets on terms granted only to firms in sound financial standing. We have seen a large sheaf of invoices, the character of which is sufficient to convince any business man that the firm is in unquestionable standing and good credit. We are indebted to the valued friendship and courtesy of the acting representative of the house, Mr. Malcolm McPherson, for directing our attention to the matter.

#### MR. WATTERS' SUCCESSOR.

Mr. P. E. Kilvert, Collector of Customs at Hamilton, has assumed the duties of the suspended Acting Commissioner of Customs, Mr. Thos. J. Watters, at Ottawa. As the post is worth \$200 per year less than Mr. Kilvert's present collectorship it is believed that he will shortly be appointed Commissioner to replace Mr. Parmalee, a post that is worth \$4,000 per year. In that case it is expected that Mr. A. McKay, M.P., senior member for Hamilton, will receive the collectorship of that port in succession to Mr. Kilvert.

—THE Allan Line of Royal Mail Steamships can point to an exceptionally good record for their live stock carrying trade during 1894. Of the 57,897 cattle they carried only 0.3 per cent., died on the voyage, of the 29,006 sheep only 0.9 per cent., and of the 5,067 horses a little over one per cent. The shipments and mortality, by ports, were as follows:—

From	Animals			Mortality		
	Cattle	Sheep	Horses	Cattle	Sheep	Horses
Montreal.....	25,930	16,097	3,254	132	88	15
New York.....	3,470	0,082	1,059	52	96	21
Boston.....	9,791	1,697	594	17	60	9
Philadelphia...	3,205	598	.....	15	3	.....
Portland.....	5,236	4,532	160	9	25	12
Halifax.....	165	.....	.....	.....	.....	.....
<b>Total.....</b>	<b>57,897</b>	<b>29,006</b>	<b>5,067</b>	<b>225</b>	<b>281</b>	<b>57</b>

—An offer of 10 cents in the dollar has been made by the Lillis Cigar Co., Hamilton, previously referred to as in difficulties. Liabilities \$5,300.—W. J. McGinn, baker, London, Ont., has assigned after a pull of several years with light capital.—O. Forest & Co., drygoods, Ottawa, assigned. Mrs. O. Forest is the sole owner. Her husband, who managed, was formerly of Fourmier & Forest who failed in June '94, at which time the present firm was formed.—Hillyard & Co., shoes, same city, are now offering 50 cents in the dollar.—T. Johnston, crockery, Picton, Ont., began some 5 years ago, it being thought at the time that he was assisted by a Toronto house. He has assigned.—B. Brillinger, hotel, Richmond Hill, Ont., has been compelled to give way to the assignee after a business of some years.—A settlement at 60 cents in the dollar has been secured by R. S. Robertson, clothing, Stratford, Ont., elsewhere alluded to.

—BUSINESS CHANGES.—Weber & Co., grocers, Berlin, Ont., have dissolved, H. Vetter retiring.—H. S. Gilbert, hotel, same place, has been succeeded by G. Fricker.—Frank Rowlin, fertilizing works, Hamilton, Ont., sold out.—Smarts Tea Co., same city, London branch (Empire Tea Co.) sold.—Drygoods stock of Mrs. Trebilcock, London, Ont., sold to R. Spittal at 35 cents in the dollar.—E. Waspe, baker, same city, has been sold out under chattel mortgage.—E. Hodson, grocer and confectioner, and W. J. Sheppard, grocer, Milton, are out of business.—The general stock of Crozier & Fleming, Orangeville, Ont., has been sold at 55 cents in the dollar.

—T. A. LANGLOIS, grocer, this city, has assigned. He owes about \$1,500. He began in Oct. '93.—Pauze & Lamouche, hardware, this city, have settled at 50 cents in the dollar unsecured, spread over 22 months.—J. Homier, hats and furs, this city, is now offering 15 cents in the dollar. He owes \$3,700; assets \$2,700. Auction sales in his vicinity have injured the store trade which has also felt the effects of the mild weather of the early winter.

—THE assignment is reported of D. Noonan, vessel owner, Kingston. He has been in business 14 years. Dull trade is given as the cause.—R. Storey & Co., hardware, Barrie, Ont., previously reported, have assigned.—G. W. Helstrop, furniture, Creemore, Ont., has assigned. He began in the spring of '93, being previously at Newbury.—Hoover Bros., clothing, Port Arthur, Ont., have assigned. In business since Dec. '92. Mrs. Mary Nicholson, hotel, Rydal Bank, Ont., has assigned.—J. Holditch, general store, Sturgeon Falls, Ont., has been granted an extension.—J. S. Macraut, drygoods, Strathroy, Ont., is offering 65 cents in the dollar.—Stephen Syer, St. Catharines, Ont., assigned.—G. B. Evans, general store, Woodville, Ont., assigned. He came from Flesherton in '92, but encountered dull trade.

—H. C. HARDY & Co., drygoods, Kingston, Ont., have assigned, H. C. Hardy, who is the sole owner, began in the summer of '86 being previously of Hardy & Murray. He got into difficulties in '91 effecting a private settlement at 50 cents in the dollar. A meeting of creditors will be held at the office of Macnee & Minnes, Kingston on the 19th inst. His assignment was precipitated by the action of a Toronto house which issued a writ against the firm. The estate will likely show a large dividend.

—THE company store question is again before the U. S. Legislature. A bill has been introduced which imposes a tax of 10 per cent. upon the face value of all paper representing wages and issued by employers. It is argued that this will wipe out company stores just as the tax on state banks destroyed wildcat money, but it is questionable whether such will be the case.

—It is now announced that within a few weeks engineering work on the Lake Erie and Ohio River Canal will be begun. Within a short time a call for cash will be issued and work on the preliminary surveys will commence early in March. Of course all this work is merely for the purpose of ascertaining beyond a doubt whether the project to unite the Ohio and the Lakes is feasible.

—A SETTLEMENT at 50 cents in the dollar has been secured by V. Castonguay, mfr. wines, Quebec, whose difficulties have been already noted.—N. Lepine, liquors, Magog, Que., assigned. In business a few years with small capital.—O. T. Poitras, flour, Quebec, has settled at 20 cents in the dollar.—Liabilities of about \$7,000 are shown against the estate of L. P. Marchand, general dealer, St. Tite, Que. He began some 18 months ago with fair capital.

—A TRIAL shipment of 100,000 pounds of British Columbia halibut has been sent from Vancouver to Boston over the C.P.R. system.

—At the January sales of the Hudson's Bay Company's furs there were offered 43,245 beaver skins, 636,996 musquash, and 66,868 rabbit. As compared with January last year, the prices realized showed a fall of 15 per cent. in beaver, 14 per cent. in musquash and 12 per cent. in rabbit.

—The following business firms have been registered:—Michel Provost, butcher, Joseph Provost & Co.; Mrs. Wm. Bell, general merchant and trader at Cape Town, and in Montreal, Messrs. Wm. Bell & Co.; Joseph Robillard and Hospice Labelle, carpet dealers, Robillard & Co.; Telesphore Provost and Felix Fleury, hardware merchants, Provost & Fleury.

—THE following partnerships have been registered:—Ths. Wood Ness, manufacturers of electric supplies, T. W. Ness & Co.; Alphonse Valiquette and Alfred Valiquette, dry goods merchants, Valiquette & Valiquette; Lucien Gagnon and Charles Meunier, dry goods merchants, Gagnon & Meunier; Solomon Slonemsky and Israel Slonemsky, dealers in ready made clothing, S. Slonemsky & Son.

—LA BANQUE DU PEUPLE has won its action for \$14,688 against the town of Iberville for moneys loaned the town on the note of E. N. Chevalier, the mayor. The municipality opposed the claim of the Bank on the ground that the loan was illegal as it had been made without authorization and that the borrowing limits of the town, amounting to \$60,000, had been exceeded. The Court declared in favor of the Bank on the ground that the loan had been made in good faith.

—An interesting decision has just been given in Vermont as to engagement rings. A young man sued to recover one that he had given to a young woman, who, after accepting the ring, repudiated the engagement. The judge decided that it must be returned or the recipient must fulfill the conditions under which it was presented.

—At a meeting of creditors of J. Collins, merchant, Kingston, Ont., on the 30th ult., the statement showed liabilities of \$1,206; assets \$1,007. He was a farmer previous to his present venture a few years ago. The creditors have instructed the assignee to wind up the business.

—A ST. JOHN, N.B., despatch says: The failure of the New York House of Scammel Bros., which was not unexpected will affect the St. John House, but to what extent is yet unknown. The firm decline to talk till they have prepared a statement.

—A BILL has been introduced into the Minnesota legislature providing for an appropriation of \$100,000 for the purpose of making experiments in the smelting of iron by electricity, with the object in view of eventually inducing capital to undertake the manufacture of iron within the borders of that state.

—THE amount of gloves made from kid or other leather imported into the United States from all countries for eleven months ending November, 1894, amounted to \$4,156,471, and for the same time in 1893 to \$6,111,854.

—THE Montreal Rolling Mills company held its annual meeting last week. The report of the business done was considered satisfactory, taking into consideration the depressed condition ruling in the iron business during the past year.

## Meetings, Reports, etc.

### CENTRAL CANADA LOAN AND SAVINGS COMPANY OF ONTARIO.

The annual general meeting of the shareholders of the Central Canada Loan and Savings Company of Ontario, was held in the company's offices, No. 347 George street, Peterborough, on Wednesday, the 23rd day of January, 1895, at 1.30 o'clock p.m.

The president, Mr. Geo. A. Cox, having taken the chair, the manager, Mr. F. G. Cox, acting as secretary, the following report and financial statement was read:

#### REPORT.

The directors have pleasure in laying before the shareholders a statement of the affairs of the company for the year ending 31st December, 1894.

The earnings for the year amount to \$271,975.28; deducting cost of management, interest on debentures and deposits, and all other charges, there remains a net profit of \$99,777.92, which has been disposed of by the payment of four quarterly dividends at

the rate of six per cent. per annum, amounting to \$72,000, the transfer of \$15,000 to the reserve fund (making that fund now \$315,000), and the balance, \$12,777.92, to the contingent fund, which now stands at \$30,134.71.

The result of the year's business has been satisfactory. The rigid economy being practised by nearly all classes, and especially by the farming community, is enabling borrowers to pay their interest and maturing instalments of principal with more than usual promptitude. This effort upon the part of a large proportion of the community to discharge their existing liabilities, rather than incur new obligations, while contributing to the prevailing depression in many kinds of business, is resulting beneficially to loan companies.

The decreased rate of interest obtainable on desirable loans has been met by the lower rates payable on debentures and deposits; our earning power for the past year has been fully maintained, being the best in the history of the company.

The directors are pleased to be able to report a steady growth in the business of the company, as evidenced by a substantial increase during the year in invested funds, sterling debentures, currency debentures, and deposits.

The somewhat excessive losses of \$6,650.78, charged against the contingent fund during the year, have been very fully provided for by an addition of \$12,777.92 to that fund from the profits of the year, after making the addition of \$15,000 to the reserve fund. The latter fund is now equal to 26¼ per cent. of the paid-up capital.

The inspection committee have made a careful examination of the securities, checked the same with the mortgage register, and report everything satisfactory.

The report of the auditors is appended to the financial statement annexed.

Respectfully submitted on behalf of the directors.

Geo. A. Cox,  
President.

## ASSETS.

Net value of mortgages and other securities.....	\$5,120,207.40
Cash on hand.....	10,828.08
Cash in banks.....	60,322.80
Sundry accounts due to company.....	471.81
	<u>\$5,200,830.09</u>

## LIABILITIES.

To the public :	
Deposits with accrued interest.....	\$ 600,333.91
Currency Debentures with accrued interest.....	922,991.81
Sterling debentures with accrued interest.....	\$2,006,361.84
	<u>\$3,589,687.56</u>
Amounts retained to pay encumbrances and for loans in progress.....	47,244.40
Sundry accounts due by company.....	753.42
	<u>48,002.82</u>
To the shareholders :	
Capital stock subscribed \$2,500,000.00.....	1,200,000.00
Upon which has been paid.....	
Reserve Fund, 31st December, 1893.....	300,000.00
Add from profits of year.....	15,000.00
	<u>315,000.00</u>
Contingent Fund, 31st December, 1893.....	24,007.57
Add from profits of year.....	12,777.92
	<u>\$36,785.49</u>
Less losses written off.....	6,650.78
	<u>30,134.71</u>
Dividend No. 23, due 2nd January, 1895.....	18,000.00
	<u>\$5,200,830.09</u>

## PROFIT AND LOSS ACCOUNT.

## DR.

Interest on deposits, currency and sterling debentures and bank balances.....	\$144,064.92
Expenses in connection with, and commission paid on, sale and renewal of debentures.....	5,398.84
General expenses, including cost of management, directors' and auditors' fees, officers' salaries, inspection, agents' commissions, tax on dividend, rent, postage, advertising, etc.....	22,733.60
Balance carried down, being net profit.....	99,777.92
	<u>\$271,975.28</u>

## CR.

Interest on investment, rentals, etc.....	\$271,975.28
By balance brought down, being net profit for year.....	\$ 99,777.92
	<u>72,000.00</u>
Dividends Nos. 20, 21, 22 and 23.....	15,000.00
Transferred to reserve fund.....	12,777.92
Transferred to contingent fund.....	
	<u>\$599,777.92</u>

## AUDITORS' CERTIFICATE.

We hereby certify that we have carefully audited the books and accounts of the Central Canada Loan and Savings Company of Ontario, Limited, at Toronto and Peterborough, respectively, for the year ending 31st December, 1894. The postings and balances of the company's ledgers have been examined, and we find the whole correct, and in accordance with the above statements.

HENRY M. PELLATT, }  
WILLIAM MANSON, } Auditors.

## INSPECTION COMMITTEE CERTIFICATE.

We hereby certify that we have made a careful examination of the securities of the Central Canada Loan and Savings Company of Ontario, Limited, that we have checked the same with the mortgage register, and find them correct, and in accordance therewith.

E. S. VINDIN, }  
F. C. TAYLOR, } Inspection Committee.

Peterborough, 23rd January, 1895.

In moving the resolution for the adoption of the report, the chairman said: "I have pleasure in briefly directing your attention to the operations of the company for the past year. We have, after deducting all expenses of management, providing for interest on deposits and debentures, and the payment of four quarterly dividends at the rate of 6 per cent. per annum, made the substantial addition of \$15,000 to the reserve fund and \$12,777.92 to the contingent fund; this, I think, you will regard as satisfactory. It is also gratifying to note that the prevailing depression of the past two years has not retarded the steady progress of the company; during that time our assets have increased from \$4,186,673.66, on the 31st December, 1892, to \$5,200,830.09 on the 31st December, 1894. The earning power of the company has also been fully maintained, the lower rates paid on our deposits and debentures covering the reductions made in our loaning rate.

The agricultural community have no doubt suffered from the sharp decline in the price of wheat, and have been more or less inconvenienced by the expenditure necessary to stock their farms, adapt themselves to the changed conditions, and enter upon more diversified farming, such as dairy products, stock raising, fruit growing, etc. Where this policy has been intelligently pursued and where that industry and economy prevails that characterizes such a large proportion of our Ontario farmers, we find they are able promptly to meet their obligations, and our experience in that respect during the past year has been quite satisfactory.

The steady accumulation of funds seeking investment in the hands of our insurance companies, trust companies, and private capitalists, makes it more difficult and requires increased activity upon the part of our officers to keep our funds profitably employed. The advantage that well organized loan companies have in securing applications, making valuations by their own salaried officers, the periodical inspection of the mortgaged properties, and the prompt collection of interest, is gradually leading our own people and our own financial corporations, whose chief business is other than that of loaning money, to invest in the debentures of loan companies. If this policy were more generally pursued, as it no doubt will be, it will lessen competition, lead to the more profitable employment of Canadian money, and decrease the amount now being borrowed in Great Britain on the debentures of Canadian loan companies. In the case of this company, of the \$5,200,000 we have invested, over \$3,000,000 is represented by Canadian capital, the interest on that amount remaining in the country to help increase its wealth.

Before closing my remarks, I desire to refer to the valuable services of Messrs. Finlayson & Auld, writers, Glasgow, the company's representatives in Great Britain. They have during the past year, as in former years, given their very best attention and care to the company's interests, and the steady growth of our sterling debenture business from the inception of the company to the present time is the best evidence of the confidence placed in them and the company they represent by the investing public of the old land. Mr. Finlayson and Mr. McKechnie are both able, from personal visits to this country and personal inspection of the company's securities, to intelligently discuss its affairs with intending investors.

I will now move, seconded by Vice-President Mr. Richard Hall, that the report be adopted and distributed among the shareholders, depositors and debenture holders of the company.

The motion was seconded by the vice-president and unanimously adopted.

The usual resolutions were carried, and the scrutineers reported the following gentleman elected directors for the year 1895: Messrs. Geo. A. Cox, J. R. Dundas and Robert Jaffray, Toronto; Richard Hall, D. W. Dumble, Wm. Cluxton and James Stevenson, M.P., Peterborough; Edmund S. Vindin, Port Hope; F. C. Taylor, Lindsay, and Hy. J. Lefevre, Lakeside. The meeting then adjourned.

At a subsequent meeting of directors Mr. Geo. A. Cox was elected president, and Messrs. J. R. Dundas and Richard Hall vice-presidents.

—The arrival of nine cargoes of frozen Newfoundland herring aggregating 7,000 barrels in all, at Boston, broke the market. The price is now \$2.25 per cwt.

**Spring Trade 1895. J. W. MACKEDIE & CO. Spring Trade 1895.**

Dear Sirs,

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

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

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

Yours faithfully,

Montreal, Sept., 1894.

J. W. MACKEDIE & CO.

**Our inducements.**

A Good Article  
At a Fair Price

**OUR CELEBRATED BRANDS**

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

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

**S. DAVIS & SONS,**

The Largest Cigar Manufacturers in the Dominion.

**A WIRE FLY WHEEL.**

Among the most recent and novel applications of wire, perhaps none has greater interests to the mechanical world than that presented by the new wire fly wheel lately erected in Germany. Heavy fly wheels driven at high velocities obviously present dangers of breaking asunder from the great centrifugal force developed. This wheel consists of a cast iron hub or boss to which two steel plate disks or cheeks, about 20 feet in diameter, are bolted. The peripheral space between the disks is filled in with some tons of No. 5 steel wire, completely wound round the hub, and the tensile resistance thus obtained is far superior to any casting. This huge fly wheel is driven at speed of 240 revolutions per minute or a peripheral velocity of about 2.8 miles per minute, which is nearly three times the average speed of any express train in the world. The length of wire upon such a constructed fly wheel would be about 250 miles.

**MONTREAL CLEARING HOUSE**

Total for Week Ending Feb. 7, 1895....	Clearings. \$10,667,160	Balances. \$1,566,687
Corresponding Week of 1894....	9,374,091	1,182,442
" " 1893....	11,754,702	2,477,772
" " 1892....	10,952,091	1,565,100

*Financial.*

Thursday, February 7th, 1895.

Interest in financial circles is centred upon the new bond issue shortly to be made by the United States. Foreign bankers express their willingness to take

an issue of \$100,000,000 in gold; but they ask a rate of interest that would approximate 3 $\frac{3}{8}$  or 3 $\frac{1}{2}$  per cent on the 4 per cent bonds, while Secretary Carlisle wishes a 3 per cent basis. The description of bond, even, is not decided yet; although the general belief is that it will be a thirty year, 4 per cent, issue. But some Congressmen prefer shorter term bonds—5 per cent for ten years—on a basis that will equal a 3 per cent loan. In the meantime the announcement of the Treasury's action has stopped gold shipments and rendered the sterling exchange market dull and inactive, although the gold reserve is now down to \$42,754,000.

Money is again easier in New York, and call loans are quoted at 1 $\frac{1}{2}$  to 2 per cent. Time money is abundant at 2 $\frac{1}{2}$  to 4 per cent on good mixed stock exchange collateral. Commercial paper runs from 3 to 3 $\frac{1}{2}$  per cent for endorsed, and 4 to 6 per cent for single name paper, with the demand unusually slack. In London call money is stiffer at a  $\frac{1}{2}$  per cent, and the rate of discount in the open market has risen to 1 per cent. The Bank rate is unchanged at the minimum. In this market call money is still 4 per cent, and the rate for discount 6 to 6 $\frac{1}{2}$  per cent.

Sterling exchange is dull but steady, owing to the influence of the expected U. S. loan. The posted rates in New York were 4.88 $\frac{1}{2}$  for sixties, and 4.89 $\frac{1}{2}$  for demand. Actual rates were 4.87 $\frac{1}{2}$  to  $\frac{3}{4}$  for sixties, 4.88 $\frac{1}{2}$  to  $\frac{3}{4}$  for demand, and 4.89 for cables. Commercial bills 4.87 $\frac{1}{4}$  and documentaries 4.87. Paris francs 5.16 $\frac{3}{8}$  for long and 5.15 for short. In this market the rates between banks were: Sixties, 9 $\frac{3}{8}$  to  $\frac{3}{4}$ , demand 9.13-16 to 15-16, cables 10, and New York funds 1-16 discount to par. Over the counter rates were 9 $\frac{3}{8}$  to 10 for sixties, 10 $\frac{1}{4}$  to  $\frac{3}{4}$  for demand, 10 $\frac{3}{8}$  for cables and 1-16 to  $\frac{1}{8}$  premium for New York funds. Bar silver in London 27 $\frac{1}{2}$ d.

The stock market closed quiet but firm. There was somewhat of a "sag" in values owing to the lack of trading; but the bull element was evidently in control, and very little disposition was manifested by holders to let go their stocks. Like last week the market was run exclusively by the speculative element. Investors are not inclined to come in with prices at the present level and their purchases were confined to the banks and industrials. Street Railway stocks, both old and new, were the principal stocks selected for speculation, and 4,510 shares changed hands. Toronto Street is nearly as popular for manipulative purposes, and Gas is credited with sales to the extent of 2,528 shares. Richelieu main-

tained its position at par, and sold, ex-dividend, at 97 $\frac{1}{4}$ . The following are the sales of the week as per Charles Meredith & Co., stockbrokers:—

BANKS.	Shares.	Highest.	Lowest.	Last Year
Montreal .....	65	220	219	220 $\frac{1}{2}$
Ontario.....	10	91	91	....
Peoples.....	63	120	120	120
Merchants.....	6	165	164	156 $\frac{1}{4}$
Commerce.....	100	138	137 $\frac{1}{2}$	134 $\frac{3}{4}$
Ville Marie.....	25	70	70	....
MISCELLANEOUS.				
Pacific .....	200	52 $\frac{1}{2}$	52 $\frac{1}{4}$	71
" Land bonds.....	\$1030	109 $\frac{1}{4}$	109 $\frac{1}{4}$	....
Duluth Com'....	100	3	3	....
Dul. Pref.....	100	7	7	14
Cable.....	1095	145	142 $\frac{3}{4}$	135
Telegraph.....	47	158	157 $\frac{1}{4}$	144 $\frac{1}{2}$
R. & O. Cash....	70	100	100	....
" X. D.....	1190	97 $\frac{1}{4}$	96	84 $\frac{1}{4}$
Street Railway..	1610	184 $\frac{1}{2}$	182 $\frac{1}{2}$	167 $\frac{1}{2}$
New ".....	2910	182 $\frac{1}{2}$	180 $\frac{1}{2}$	....
Toronto St. Ry..	2278	78 $\frac{1}{8}$	75	....
Gas.....	2528	194 $\frac{1}{2}$	191	174
Bell Tel.....	140	155	154	136
Royal Electric ..	902	150	139	....
Montreal Cotton.	6	120	120	109
Colored ".....	50	48	48	....
Dominion Cot....	14	95	95	104

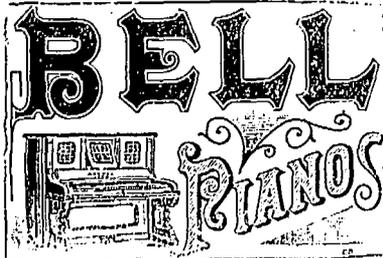
**MONTREAL WHOLESALE MARKETS**

Thursday evening, Feb. 7th, 1895.

An improvement in volume of business is noticeable for the week. This would be apparent in a larger measure but for the extreme cold following the blockades by snow which have kept orders from being taken at many interior points. Lumbering operations are assisted, however, by good deep snow and large orders of provisions have gone forward for that purpose. City trade is being fairly well maintained, even to a degree surpassing the expectations of some of the largest retailers earlier in the winter. This is partly accounted for from the fact that labor has been in more demand than was expected, owing to the heavy snow storms. In drygoods a fairly good week has been shown. Paper maturing on the 4th was not met as well as was anticipated a week ago. In Western centres, however, a better showing was made. Hardware is dull with few changes to note. The disposition appears to gain ground in favor of concessions to make or increase business. Groceries show no real change in values. Some round lots of low-grade tea have changed hands, mostly on U. S. account. Apples have become scarce and show a decided advance for the week, being quoted at \$4 for choicest stock.

ASRES.—Receipts are moderate, but with extremely light demand for export. Pots

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

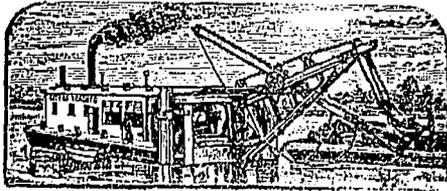


WHOLESALE AGENTS  
—FOR THE—  
GOLD MEDAL **Bell Pianos & Organs**

AND OTHER LEADING INSTRUMENTS OF  
AMERICAN & CANADIAN MAKE.

Reliable agents wanted in unoccupied  
territory.

## M. BEATTY & SONS, Welland, Ont.



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

Of various styles and sizes to suit any work.

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

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

## E. A. SMALL & CO. MONTREAL.

→ Manufacturers of Clothing ←

FALL TRADE 1895.

WHOLESALE.

OUR TRAVELLERS WILL BE SHORTLY ON THE ROAD.

are very easy at \$4. and \$4.05 for first sort and \$3.70 for seconds. Pearls nominal at \$6.50 for firsts. Receipts since 1st January 141 brls. pots 2 brls. pearl. Deliveries since 1st January 59 brls. pots 3 brls. pearls. In store 6th February at 6 p.m. 156 brls. pots 2 brls. pearl.

**BUTTER AND CHEESE.**—There has been a better demand for choice quality creamery and the market has ruled considerably firmer. Roll butter is also in better demand and shows an advance of 1c per lb for the week. The lower grades are still a drag on the market and call for little attention. **Cheese.**—The situation here remains unchanged. The movement is confined to small jobbing lots. Cable steady. The situation in New York is thus described: The general movement in cheese is rather more quiet, but the market has worked into better and more cheerful shape on the higher grades. No indications of any actual improvement, but less disposition to urge sales than was the case a week or two ago, more particularly on the highest grades of large colored, stocks of which are in few hands and held quite firmly. Large white are also held a trifle staidier for strictly fancy; small white not considered plenty and firmly held, while small colored are firm at 11 $\frac{3}{4}$ c for desirable sizes, with some exceptional lots not offering below 12c.

**COAL AND WOOD.**—The severe cold snap has stimulated trade considerably, orders being much above the average. Prices re-

main unchanged. We quote, Stove per ton, \$6.00; Chestnut, \$6.00; Egg, \$5.75; Cape Breton, (ex-ship,) \$3.75; Pictou, do. \$4.25; Lower ports screen, (retail) \$5.00; Scotch, do. \$6.00; Dry maple wood per cord, \$6.50; beech, \$6.00; birch, \$6.00; mixed, \$5.00; tamarac, \$5.00; slabs, \$4.00.

**DRY GOODS.**—The general feeling in the drygoods trade seems to be that the worst is over and that now things ought to mend. The city trade did unexpectedly well last week during a time when trade is usually at its dullest and most merchants are taking stock. The suburban houses also had a very fair week and travellers out on the road are doing well. Money is still scarce and only about fifty per cent. of the paper falling due last Monday was met; but trade is undoubtedly healthier and merchants speak more hopefully of the situation than they have before this winter. The weak houses have been largely weeded out, and those who have survived the strain are in good condition for a prosperous year's trade.

**DRESSED HOGS.**—A good inquiry exists and prices have assumed a firm tone. Car lots show an advance of 10 to 15 cents over last week's prices. Sales are made in a jobbing way at \$5.60 to \$5.65.

**DRESSED POULTRY.**—Prices are unchanged from last week. A fair demand continues aided by the extreme cold.

**Eggs.**—There is a large demand from

the U. S. markets, shipments for the past week being 8 to 10 cars. This has resulted in clearing the market pretty well of surplus stock. Prices have, as a result, been forced up. Montreal limes are now quoted at 15 to 16c and best Western at 13 to 14c. With continued cold weather higher prices are looked for, as receipts are being very light. In new fresh there is a quick sale passing at 22 to 25c. Good held fresh 18 to 20c. A late New York report says: There is quite a little increase in the receipts to-day which include a good many Canadian held fresh and limes, still there are a good many fresh eggs from some points in the Southwest not expected, but it is undoubtedly of stock gathered up before the extreme cold set in and hurried forward to catch the advance. Receivers generally report very light invoices of stock on the way from nearly all sections, and as a large share of the current receipts are more or less frozen the actual quantity of fine fresh eggs is not large and the market continues to show a very strong tone and a further improvement, though somewhat irregular. Many holders are not inclined to charge their regular trade above 30 a 30 $\frac{1}{2}$  for fine Western, and 50 cases sold on 'Change under the Call at latter price; but outside buyers find difficulty in securing stock and occasionally bid 31c in hope of drawing stock from regular channels. Refrigerator eggs are scarce and desirable lots firm. Limes rather plenty and selling slowly.

**FISH AND OILS.**—There has been more doing in fish and a good demand exists. Green cod has advanced and is now quoted at \$4.25 to \$4.50 for choice; large \$6 to \$6.50; draft \$7 to \$7.50; No. 2 \$3 to \$3.25. Oils quiet and unchanged.

**FLOUR AND GRAIN.**—Considerable enquiry has been made for export lots but English prices are not up to Millers' figures. Locally a fair trade is in progress at steady prices. We quote spring wheat patents at \$3.75 to \$3.90 and strong bakers at \$3.75. Straight roller \$2.85 to \$3.00. Bran is stiffer and we now quote nothing under \$16. Feed is strong and an active business is doing at \$17 for shorts and \$23 to \$34 for mouillé. Oatmeal is quite at \$3.70 for standard. Grain is dull but prices are fairly maintained. Oats are called for, but buyers find difficulty in placing orders. Most of the business done is in the West. A lot of 5,000 bushels No. 1 barley, a little east of Toronto sold at 46c, peas, middle freights, are quoted at 50 $\frac{1}{2}$  to 54c. White oats, west of Toronto, have sold as high as 30 cents. Local figures are largely nominal. Cable advices to the Board of Trade are as follows: Cargoes off coast, wheat and maize, nil; cargoes on passage and for shipment, wheat, firmer; held higher; maize, rather easier; La Plata wheat, sailor, cash, February and April, 20s 10 $\frac{1}{2}$ d; No. 1 standard California wheat, wooden ship, February and March, 23s 6d. English country markets, dull. Liverpool spot wheat, firm; demand poor: spot maize, firm; demand moderate. No. 1 standard California wheat, no stock; mixed maize, 3s 11 $\frac{1}{2}$ d; Canadian peas, 4s 10 $\frac{1}{2}$ d. London Minneapolis straight flour, 15s. Liverpool futures, wheat firmer, 4s 6d February, 4s 6 $\frac{1}{2}$ d March, 4s 7 $\frac{1}{2}$ d April, 4s 8d May, 4s 8 $\frac{1}{2}$ d June; maize firm, 3s 11 $\frac{1}{4}$  February, 3s 11 $\frac{1}{2}$ d March, 3s 11 $\frac{1}{2}$ d April, 4s May, 4s June.

**GREEN FRUITS.**—Contrary to expectations earlier in the season, apples have become somewhat scarce. As a result prices took a decided jump at the auction this week, advancing from 75c to \$1.00 per brl. Malaga grapes are also scarce and very firm at quotations. Spanish onions are also in light supply. Quotations are: Winter apples, car lots \$2.50 to \$2.75; retail \$3.50 to \$4.00; Oranges Florida's free from frost 120's \$3.75 to \$4.00; 150's \$3.75 to \$4.00; 170 to 200's \$4.25 to \$4.75. Lemons, Messina's choice \$2.50 to \$2.75; fancy \$3.25 to \$3.50;

## McMARTIN, CAMPBELL &amp; CO.,

MANUFACTURERS OF

**CLOTHING**

(WHOLESALE.)

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

**MONTREAL**

Malaga grapes per keg \$6.00 to \$6.50 ; heavy weights, \$6.00 to \$7.00 ; bananas, finest full fruit, per bunch as to size, \$2.50 to \$3.00 ripe coming by express. Evaporated apples per lb. 6¼ to 6½ ; Canadian onions, brls. \$1.75 to \$2.00 ; Spanish onions, 90c to \$1.00 per crate ; Nuts, filberts, 9c ; almonds 13 to 14c ; walnuts old, 10 to 13c ; walnuts, new Naples 13½ to 14c ; new Grenobles, 13½ to 14c ; peanuts 8 to 9c. Italian chestnuts 9 to 10c ; sweet potatoes \$3.75 to \$4.00 brl. Cape Cod cranberries \$15 ; do per bush. box \$5.00 ; pears, \$2.00 to \$4.00. California winter nels, \$2 to \$2.25 ; Valencia oranges 420 size \$4.00 to \$4.25, do 714s \$5.25. Pine-apples fancy large 23 to 25c each.

GROCERIES.—Aside from the decided check to business from outside points, owing to the heavy snow and severe cold, trade has regained something like its usual volume. Prices of the various commodities show little deviation from those of a week ago. Sugar receives a fair inquiry and some round lots have been moving. Prices remain at 3¼c for standard granulated at the refineries, and lowest yellows 2½ cents. In teas a sale of 700-pkgs. low grade Japan was heard of as being effected this week, and other offers are under consideration, some of which are expected to result in business. A New York report dated 6th inst. says: At the auction sale to-day greens were much the same as last week; Japans, Congous, Amoys and Formosa generally steady; the small leaf Pingsuey firm but coarse leaf ditto weak and lower. India's and Ceylons made the best record of the sale, showing a strong tone and some improvement in prices. Coffee.—The market for Rio and Santos grades does not undergo much change. Buyers appear determined to move with caution on new deals for shipment to interior points, evidently dependent upon the quantities already received through the liberal deliveries of late made, and the severe weather prevailing also acts to some extent as a check upon further orders for shipment at the moment. The reflection upon action of jobbers is natural, and the attention given offerings from first hands is moderate and careful. Payments in this branch have been fully up to the average. Private advices from Yokohama dated Jan. 16th say: There are no transactions to report since last letter. The market is almost bare of stock, and dealers are demanding very high prices for the few remaining parcels. Total settlements of the season to date, amount to 227,700 piculs against 223,700 piculs at corresponding date last year. An auction sale of imported brandy, gin and wine, and domestic cigars took place in this city on the 6th inst. There were 55 hlds. of brandy, which was sold in bond at 40 to 50c per gallon, while the wine was sold in bond for 20c per gallon. There were 30 cases of gin in bond, disposed of, red and green, the former realizing \$1.95 and the latter \$1.20 per case. There were also 1,750 gallons of Canadian wine sold, realizing 34c per gallon. A lot of 20,000 domestic cigars was sold for \$11.50 per 1,000. Five and a half baskets of champagne were sold for \$17 per basket.

HIDES AND TALLOW.—In this market a scarcity of stock still exists, dealers expressing the feeling that considerable more business could be done were stock available. Prices have undergone no change, as shown by figures on another page. The understanding recently arrived at by the principal dealers here regarding prices still prevails, though an element of uncertainty pervades regarding its long continuance. Tallow quiet and unchanged.

IRON AND METALS.—The market for iron and the metals is dull and depressed. The only transactions in pig iron during the week were two carloads of No. 1 Siemens which sold at \$17. The belief in the trade is that \$16.75 would not be refused for a round lot. Tin plate is very easy. We still quote I. C. Coke nominal at \$2.75 to \$3.00, but sales have been made as low as \$2.60, and one lot of 100 boxes sold under exceptional circumstances as low as \$2.50. Bar iron is dull and it is said that the rate of \$1.60 is being cut. Wholesale merchants here complain of the discrimination practised by the wire combine against this city. The Quebec hardware merchant must pay \$3 per 100 lbs. for his barbed wire, while in the West the price is only \$2.87½ and in the frontier towns only \$2.80. It is the same with galvanized and annealed wire. The dealers in this province are quoted prices f.o.b. in Montreal, while in Ontario the goods are delivered at their doors free of freight. All this militates against the trade here and merchants are commencing to feel sore over it. In the States while there has been no decided change in iron prices during the past week, the general situation seems to be better, and in some quarters considerable more is being done. As yet there has not been anything like an advance in pig iron rates, although in some grades, sellers have more trouble in securing concessions. It is the general impression that ore prices are to be higher than they were last year, and hence the impression that prices must be higher also.

LEATHER AND SHOES.—In accordance with the firmness attached to hides for some time past, leather dealers have been looking forward to a corresponding rise in leather, or at least some advance sufficient to aid transactions. The demand, however, has been holding at a slack rate for some weeks owing to some shoe manufacturers having secured considerable supplies previous to the recent firmness in the market. The inquiry from England is good, buyers there seeming to have at length realized that leather has to eventually advance. Shoe manufacturers report an average business with orders arriving to a fairly satisfactory extent.

PAINTS AND DRUGS.—At a meeting held in this city on the 6th inst. it was expected an advance would take place in white lead, but no change was made for the present. Business shows an improvement for the week, notwithstanding the severe cold and heavy snow. Travellers report the outlook for spring trade as

favorable with light stocks being carried which must result in a fair inquiry even for present necessities. Glass is firmer though unchanged as yet on this market.

WOOL.—A moderate home trade is being done at unchanged prices. The last of the present series of London sales was held on the 5th inst., when 14,606 bales were offered. Best grades were in good demand and cross-breeds firm, being taken chiefly by the home trade. Competition was more hesitating than usual for Australian merinos and in consequence they suffered a decline of five per cent., with the exception of the best greasies. The demand for South Africa wools has not been good throughout, and they declined from 5 to 7½ per cent. The activity of buyers for America has been the principal feature of the series. They bought the best greasy and scoured merinos with freedom and succeeded in raising these grades a halfpenny. Buyers for the continent purchased sparingly. There was poor demand for hot water washed wools which sold at ruinous prices, even as compared with last year's figures. During the present series America has taken 16,000 bales, home buyers 18,000 and the continent 92,000, while 52,000 bales are carried forward to the next series beginning March 7th.

## TORONTO WHOLESALE TRADE.

Toronto, Feb'y 7th, 1895.

(Revised by Telegraph).

Wholesale trade has been quiet during the week. Orders are chiefly for small parcels, but travellers consider the outlook fairly satisfactory. The severe weather tends to restrict the movement, and the uncertainty occasioned by impending elections militates against trade. Payments are said to be up to general expectations. The money market is unchanged, with prime commercial paper discounted at 6 to 6½ per cent, and call loans on stocks ruling at 4 per cent. Sterling Exchange is a little firmer. Toronto sold at 242½, Commerce at 138, Consumers Gas at 198, C.P.R. at 52, Cable at 144½, Telephone at 153¼, Toronto St. Railway at 76, Canada Per. Loan at 165, Freehold at 133½, Canada Landed at 122, Union at 124½, and London and Canadian at 119.

BUTTER, &c.—The market is quiet and firm. The best tub dairy jobs at 16 to 17c, large rolls at 14 to 16c and inferior at 11 to 12c. Creamery, 20 to 23c. Eggs steady, with sales of fresh at 17 to 18, lined at 11 to 12½c, and new laid at 22 to 24. Cheese steady at 10½ to 11c in a jobbing way.

DRESSED HOGS.—Offerings fair and demand light. Sales of good to choice cars at \$5.10 to \$5.20.

FLOUR AND GRAIN.—Trade in flour is restricted, with prices unchanged. Straight rollers are quoted at \$2.60 to \$2.75, according to quality, and Ontario patents, \$2.80 to \$2.90. Manitoba patents \$3.80 to \$3.90, and strong bakers \$3.65 to \$3.70. Wheat steady, with white selling at 57 to 57½c west and at 58c on Northern. Spring nominal at 69c on the Midland. Manitoba hard is steady with sales at 79c west and 80c east. Barley quiet with choice grades firm at 45 to 46c, No. 2 at 43 to 44c, and feed barley at 38 to 40c. Oats firm selling at 27½c for mixed outside and at 28½c for white. Peas sold at 54c west and 55c east. Buckwheat unchanged, selling at 36c outside. Rye firm at 42 to 43c outside. Bran is quoted at \$13, middle freights at \$14 on track. Oatmeal firm at \$3.50 to \$3.60 for car lots.

GROCERIES.—Trade quiet, with prices

**SURETYSHIP.**

The only Company in Canada confining itself to this business.

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

Capital Authorized, - - - - \$1,000,000  
 Paid up in Cash (no notes) - - 304,000  
 Resources, - - - - - 1,200,000  
 \*Deposit with Dom. Gov't, - - 57,000

**THE BONUS SYSTEM**

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

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

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

President and Managing Director:  
 EDWARD RAWLINGS.

Vice-President, - - - - - WM. J. WITHALL

**HEAD OFFICE:**

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

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

ESTABLISHED 1882.

**THE CANADA JUTE CO.**  
 MANUFACTURERS OF BAGS.

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

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

—\*BOOKBINDING\*—

.. AND ..

**JOB PRINTING OF ALL KINDS**

DONE AT THE

**JOURNAL OF COMMERCE.**

**STOCKS AND BONDS.**

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Feb. 7	Cash. value per S.
British North Am.....	243y	4,866,666	4,866,666	1,338,333	2½	Apr. Oct.	156	350 29
Can. Bank of Commerce	50	6,000,000	6,000,000	1,200,000	3½	June Dec.	137	68 50
Commercial, Nfld.....	200	300,000	300,500	100,000	4½	June Dec.	200	800 00
Commercial, Windsor..	40	500,000	287,520	90,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,600,000	5 & 1	May Nov	273	136 50
Du People.....	50	1,200,000	1,200,000	600,000	3½	Mch Sep	120	60 00
Eastern Townships....	50	1,500,000	1,499,905	680,000	3½	Jan July	125	62 50
Hamilton.....	100	1,250,000	1,250,000	675,000	4	June Dec	153	153 00
Hochelaga.....	100	788,000	788,000	270,000	3 & 1	June Dec	123	123 00
Imperial.....	100	1,063,600	1,061,740	1,155,800	4	June Dec	151	151 00
Jacques Cartier.....	25	500,000	500,000	225,000	3½	June Dec	112	28 00
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec	164	164 00
Merchants' Halifax....	100	1,100,000	1,100,000	680,000	3½	Aug Feb	157	157 00
Molsons.....	50	2,000,000	2,000,000	1,300,000	4	April Oct	170	85 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	219½	438 50
National.....	30	1,200,000	1,200,000	30,000	.....	.....	55¾	16 72
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	249	249 00
Ontario.....	100	1,500,000	1,500,000	345,000	3½	June Dec	95	95 00
Ottawa.....	100	1,500,000	1,500,000	925,000	4	June Dec	175	175 00
People's of N. B.....	150	150,000	150,000	110,000	4	Jan July	139½	200 25
Quebec.....	100	2,500,000	2,500,000	550,000	3½	June Dec	127	127 00
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec	162	81 00
Toronto.....	100	2,000,000	2,000,000	1,500,000	5	June Dec	239½	339 50
Traders.....	100	608,400	608,400	85,000	3	.....	98	98 00
Union (Halifax).....	50	500,000	500,000	140,000	3	.....	123	61 50
Union of Can.....	100	1,200,000	1,200,000	289,000	3	Jan July	100	100 00
Ville Marie.....	100	500,000	479,500	.....	3	June Dec	70	70 00
Agri. Sav. and Loan Co.....	50	130,000	626,000	130,000	3	Jan July	.....	.....
Brit. Can. Loan & Inv. Co..	100	1,620,000	398,493	112,000	3½	July July	111	111 00
Brit. Mortg. Loan Co.....	100	460,000	311,978	75,000	3	Jan July	.....	.....
Building and Loan Assoc..	25	750,000	750,000	131,075	3½	Jan July	96	24 00
Can. Colored Cot. Mills Co..	100	2,700,000	2,700,000	.....	3	Oct	47	47 00
Can. Landed & Nat'l Inv't Co	100	2,008,000	1,004,000	350,000	2½	Jan July	122	61 00
Can. Perm. Loan and Sav....	50	5,000,000	2,500,000	1,450,000	5	Jan July	105	105 00
Can. Sav. and Loan Co.....	50	750,000	722,000	195,000	3½	June Dec	.....	.....
Central Can. Loan & Sav. Co.	100	2,500,000	1,200,000	824,007	3	Jan July	123	123 00
Dominion Sav. and Inv. Co....	50	1,000,000	932,412	10,000	3	July Dec	76	38 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan—Qly	113	56 50
Dominion Cotton Mills Co...	100	3,000,000	3,000,000	.....	.....	Mar—Qly	94	94 00
Farmers' Loan and Sav. Co..	50	1,037,250	511,430	146,125	3½	May Nov	110	55 00
Freehold Loan and Sav. Co..	100	3,223,500	1,319,100	659,550	4	June Dec	123½	133 72
Hamilton Prov. and Loan....	100	1,500,000	1,100,000	320,027	3½	Jan July	124	124 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	175,000	3½	Jan July	125	125 00
Huron & Erie Loan & Sav. Co	50	3,000,000	1,337,000	670,000	4½	Jan July	164	164 00
Imperial Loan and Inv. Co..	100	510,000	703,558	161,024	3½	Jan July	110	110 00
Landed Banking and Loan..	100	700,000	674,853	145,000	3	Jan July	113	113 00
Lond. & Can. Loan and Ag...	50	5,000,000	700,000	405,000	4	Mch Sep	118½	59 25
London Loan Co.....	50	679,700	631,500	68,500	3	Jan. July	102	51 00
Lond. and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan July	114	114 00
Manitoba & North-W. Ln Co.	100	1,500,000	375,000	111,000	3	Jan July	95	95 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qly	150½	62 60
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	192	76 80
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	old 1834 new 151½	91 75 90 87
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qly	120	120 00
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb Aug	110	110 50
Montreal Loan and Mortg... Ont. Indus. Loan and Inv.... Ont. Loan and Deb. Co..... People's Loan and Dep. Co.. Real Est. Loan Co..... Richelieu and Ont. Nav. Co.. Toronto Electric Light Co... Toronto Street Railway..... Union Loan and Sav. Co..... Western Can. Loan and Sav..	25 50 50 50 40 100 100 100 50 50 50	500,000 465,000 2,000,000 600,000 581,850 1,350,600 500,000 6,000,000 1,000,000 3,000,000	500,000 314,316 1,200,000 432,000 321,850 1,350,000 20,000 679,445 1,500,000	300,000 180,000 432,000 115,000 50,000 250,000 20,000 260,000 770,600	3½ 3 3½ 3 2 3 2 Nil 5	Mch Sep Jan July Jan July Jan July Jan July ..... Quarterly Jan July Jan July	130 130 129 50 70 95½ 75 125 162	32 50 50 00 64 50 25 00 25 50 95 75 160 00 75 00 62 50 81 50

The Largest Factory of the kind in the Dominion.

**LION "L" BRAND**

**Pure Goods, Honest Goods**

Leading Dealers

FROM OCEAN TO OCEAN

Handle these Goods

**PURE VINEGARS.** WARRANTED PURE, of natural strength, and free from any added acids. Manufactured for table use and pickling purposes. Put up in wood, all sizes, and in demijohns.

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

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

**MICHEL LEFEBVRE & CO., MANUFACTURERS. MONTREAL, P.Q.**

Established 1849. Gold, Silver and Bronze Medals, 20 First Prizes.

unchanged. Sugars moderately active at 3½c to 3¾c for granulated and at 3 to 3½c for yellows. Teas in fair demand. Fruits firm. Rio coffee, 20 to 22c. Canned goods 90c.

**HIDES AND SKINS.**—The market for hides is quiet. Cured sell at 5 and 5½c. Dealers pay 4c for No. 1 green and 3c for No. 2. Sheepskins firm at 75 and calfskins 4 and 6c. Tallow is quoted at 5½ to 6c.

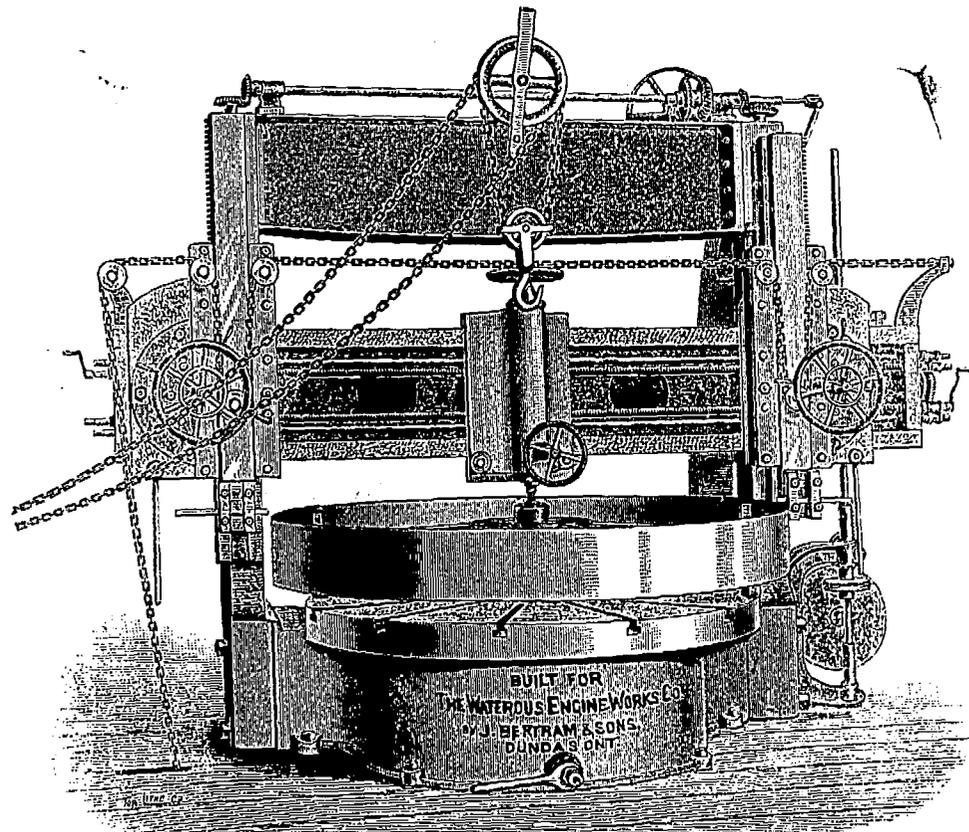
**LIVE STOCK.**—Receipts of cattle fair, with good demand from the east. Choice butcher's cattle sell at 3½c per lb. and exporters at 3¼ to 4c; inferior animals 2½ to 2¾c. Sheep and lambs firm at 3¼ to 3½ per lb. Hogs steady at \$4.12 to \$4.15 per hundred for choice, \$3.90 to \$4.00 for stores; \$3.50 for sows and \$2.75 for stags.

**PROVISIONS.**—Trade quiet, with few changes in prices. Mess Pork sells at \$14.50 to \$14.75, and short cut at \$15. Long clear bacon 6¼ to 7¼c, hams 9¼ to 10½c, and lard 8 to 8½c. Beans \$1.25 to \$1.30 per bushel. Hops 7 to 9c. Potatoes unchanged at 45c to 46c per bushel for car lots.

**WOOL.**—There is a quiet trade, with prices unchanged. Fleece is quoted at 18 to 19c, fine clothing at 20c. Pulled supers 19 to 20c and extras 21 to 22c.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 7, 1895.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale			
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.		
<b>Boots and Shoes.</b>														
Drogans or Cobougs	\$0 65	0 90	\$0 60	\$0 85	\$0 55	\$0 80	Roast Chicken 1-lb tins..	2 25	0 00	Soda Ash	1 60	2 00		
Split Balmorals	0 90	1 25	0 80	0 90	0 70	0 80	Roast Turkey, 1-lb tins..	2 25	0 00	Soda Bicarb.	2 30	2 50		
Kip	1 10	1 40	0 85	1 15	0 75	1 00	<b>Brooms.</b>					Sal. Soda	0 75	0 85
Buff	1 25	1 90	1 10	1 50	0 90	1 15	Rose 4 varn. hand heavy..	3 25	0 00	Concentrated	1 50	2 00		
Calf	2 75	3 90					Pansy 4 " " medium	3 00	0 00	<b>Dyestuffs.</b>				
Calf Congress	1 90	3 00	0 00	0 00	0 00	0 00	Thistle 4 " " "	2 60	0 00	Archil. con.	0 27	0 29		
Split Boots	1 25	2 00	1 15	1 50	0 85	1 10	Map Leaf A 4 stgs.	3 25	0 00	Cutch	0 07	0 08		
Kip	1 75	2 90	1 40	1 70	1 00	1 00	B 4 " stained	2 70	0 00	Ex. Logwood	0 10	0 15		
Grain	0 30	0 60					Daisy A 3 stgs varn handle	2 65	0 00	Chips	2 00	2 50		
Felt Boots, half fox	\$1 60	2 10	do full \$1 75, \$2 50				Tulip No. 1 3 stgs " "	2 40	0 00	Indigo (Bengal)	1 50	1 75		
<b>Pegged.</b>														
Split Butts or Bals	0 60	0 85	0 60	0 70	0 40	0 55	Curling 4 " "	2 65	3 50	Indigo Madras	0 70	1 00		
Kip Pebbled or Buff Bals	0 85	1 10	0 70	0 85	0 50	0 65	<b>Drugs &amp; Chemicals</b>					Gambier	0 05	0 06 1/2
Pebbled Button, Machine Sewed	1 00	1 20	0 85	0 90	0 50	0 70	Acid Carbolic Cryst medf.	0 30	0 35	Madder	0 10	0 15		
Glazed Buff Button.	1 00	1 20	0 85	0 90	0 50	0 70	Alum	1 75	2 50	Sumac	65	70		
Gout	1 25	2 00	1 15	1 50	0 80	1 35	Borax, xtls	0 06	0 08	<b>Fish.</b>				
Polish Calf	1 25	2 00	1 00	1 75	0 90	1 35	Brom. Potass	0 55	0 60	Cape Brit. Herring, July	5 00	5 25		
French Kid	1 85	3 50	1 90	2 50	1 40	1 75	Canphor. Eng. Refoz. ck	0 70	0 72	" Aug.	4 50	4 75		
Mens' Calf, Bals. Cong or Butt. Goodyear Welt					2 35	3 50	Ref Rings	0 65	0 70	Labrador Herrings	0 00	0 00		
" " McKay Sewn					2 00		Citric Acid	0 45	0 50	" " " "	0 00	0 00		
" " Thin Russia Calf, Bals. Cong or Butt. Goodyear Welt.					2 75	3 75	Copperas, per 100 lbs	0 75	1 00	Sea Trout No. 1 split p. b.	0 00	0 00		
" " McKay					2 00	2 50	Cream Tartar	0 19	0 25	" " half bris.	0 00	0 00		
" " French Pat. Calf or Enamel Leath r Bals. Butt. and Cong.					3 50	4 50	Epsom Salts	1 50	1 75	Herrings North Shore	3 50	4 00		
Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt					2 00	3 00	Glycerine	0 16	0 20	" Nova Scotia	4 00	4 50		
" " " " McKay Sewn					2 00	3 00	Gum Arabic per lb.	0 20	1 00	Mackerel No. 1, kits.	2 00	3 00		
" " " " " "					1 50	2 50	" Trag.	0 50	1 00	" " 1/2 barrel.	7 00	8 00		
<b>Canned Goods.</b>														
		\$ c.	\$ c.			\$ c.	\$ c.			Green Cod, No. 1	4 25	4 50		
Lobsters	5 00	9 50	Corn Beef 1-lb			1 65	0 00	Copperas, per 100 lbs	0 75	1 00	Green " large	6 00	6 50	
Sardines, 1/2	0 00	4 00	" 2-lb	2 70	0 00	" 4-lb	5 32	0 00	Draft	7 00	7 50			
Mackerel 4 doz. case	5 00	6 50	" 6-lb	8 25	0 00	" 14-lb	10 00	0 00	No. 2	3 00	3 25			
Salmon	2 00	0 00	Launch Tngs 1-lb per doz.	19 00	0 00	Eng. Brawn, 2-lb	2 00	2 25	1 argo dry	4 50	4 75			
Clams, 1-lb tins, per doz.	1 95	1 40	Soups, 2 lbs	0 00	1 70	Canadian B. beans	0 00	1 30	per quintal	0 00	12 00			
Oysters	0 90	0 95	3 lb Baked Beans	1 35	1 45	Roast Beef, 1-lb., per doz.	1 40	0 00	Salmon No. 1 bris.	0 00	11 00			
Tomatoes, 3s. per doz.	1 75	0 00	" 2-lb	2 70	0 00	" 2-lb.	2 70	0 00	" 2	19 00	21 00			
Peaches, 2-lb. yellow	1 75	0 00	Deviled Tong's, 1/2 lb.	1 20	0 00	Ham, 1/2-lb.	1 20	0 00	Salmon (tierces)	10 25	10 50			
" 2-lb. white	1 65	0 00	Chicken, 1/2-lb.	2 00	0 00	Turkey, 1/2-lb.	2 00	0 00	" Brit. Col bris.	5 00	5 50			
Bartlett Pears, 2-lb. tins, per doz.	1 65	0 00	Ox Tongue, 1/2-lb.	7 25	0 00	" 3-lb.	8 25	0 00	Boneless Fish	5 00	5 50			
Strawberries, Pres'd 2s.	1 90	0 00	" 3-lb.	11 40	0 00	Finnan Haddies 50's	4 80	5 00	Cod Nfld.	0 00	0 00			
Raspberries 2s.	1 90	2 00	" 4-lb.	1 20	0 00	<b>Flour.</b>								
Pineapples, 3-lb tin, p. doz	2 00	2 25	" 5-lb.	2 00	0 00	Winter Wheat	3 00	3 75	Manitoba patent b brands.	3 75	3 90			
Gooseberries Pres. 2s.	1 75	1 80	" 6-lb.	2 00	0 00	Straight roller	2 50	3 90	Extra	2 65	2 70			
Gr'n Gages, 2-lb. tins, p. d.	1 65	1 70	" 7-lb.	2 00	0 00	Superfine	2 50	2 60	Manitoba Strong Bakers.	0 00	3 75			
Corn, 2 lb. tins.	0 99	0 95	" 8-lb.	8 25	0 00	Best Brands	3 75	0 00	Standard oatmeal, bri	3 70	3 75			
Roast Chicken 1-lb tins.	2 25	0 00	" 9-lb.	12 40	0 00	Standard oatmeal, bri	16 00	00 00	Brn.	17 00	00 00			
Roast Turkey 1-lb tins.	2 25	0 00	" 10-lb.	11 40	0 00	Shorts	23 00	24 00	Moullie	23 00	24 00			
Peas, 2-lb tins.	0 90	1 00	" 11-lb.	12 40	0 00									



John Bertram  
Sons,

DUNDAS, Ont.

Builders  
of High-Class

Machine Tools.

Turning Mills,  
Boring Machines,  
Pulley Lathes,

Also Equipments  
for

Bicycle Factories,  
Repair Shops,  
Engine Shops.

OUR LINE OF TOOLS THE  
LARGEST IN CANADA.

Correspondence Solicited.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 7, 1895

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>	\$ c s c	Sharp and flat pressed nails	1 35 0 00	IX Charcoal.....	Usual	No. 1, ordinary sole.....	0 60 0 15
<b>NEW CUT NAIL SCHEDULE.</b>		3 inch.....extra..	1 50 0 00	IXX ".....	Trade	No. 2 ".....	0 16 0 17
Base—50d and 60d, f.o.b.....	2 10 0 00	2½ and 2¾ ".....	1 65 0 00	DC ".....	Extras,	No. 3 ".....	0 12 0 13
Cut Nails.....per keg.....	2 10 0 00	2 and 2½ ".....	1 85 0 00	DX ".....		Buffalo Sole, No. 1.....	0 00 0 00
Steel nails.....".....	2 20 0 00	1½ and 1¾ ".....	2 50 0 00	DXX ".....		" " No. 2.....	0 00 0 00
Cut nails, fence and cut spikes.—Hot cut.		1 ".....	3 00 0 00	Terne Plate 1C, 20x25.	5 75 6 25	Zanzibar.....	0 12 0 13
40d.....extra.....	0 05 0 00	Horse Shoes.....	2 50 0 00	Russ. Sheet Iron.....	0 09 0 10	Slaughter, No. 1.....	0 19 0 22
30d.....".....	0 10 0 00	Azes—S. S.....	3 50 3 75	" ".....	0 04 0 05	" " No. 2.....	0 17 0 18
20d, 16d and 13d.....	0 15 0 00	—solid S.....	6 50 10 00	Lion & Crown tin's sh'ts		Harness.....	0 20 0 26
11d.....".....	0 20 0 00	Coil Chain—¾ chain.....	2 50 2 65	25 and 24 gauge.....	0 05 0 06	Upper, heavy.....	0 20 0 26
8d and 9d.....".....	0 25 0 00	6-14.....	0 04 0 00	26 gauge.....	0 06 0 06	Upper, light.....	0 25 0 26
6d and 7d.....".....	0 40 0 00	¾.....	0 08 0 00	Lead: Pig, per 100 lbs.	2 90 3 00	Grained Upper.....	0 23 0 26
4d to 5d.....".....	60 0 00	¾.....	2 85 0 00	Sheet.....	4 00 4 25	Scotch Grain.....	0 22 0 25
3d.....".....	1 00 0 00	Calvanized Iron:		Shot, per 100 lbs.....	5 55 5 75	Kip Skins, French.....	0 60 0 75
2d.....".....	1 50 0 00	Morewoods Lion, No. 28.	0 05 0 05	Lead Pipe, per 100 lbs.....	5 25 0 00	English.....	0 60 0 70
4d to 5d, cold cut not pol. or bl'd.	0 50 0 00	Morewood & Heathfield..	0 05 0 00	Zinc: Sheet.....	4 50 5 00	Canada Kip.....	0 30 0 40
3d.....".....	0 90 0 00	Queen's Head, or equal..	0 04 0 04	" Spelter.....	4 00 4 25	Hemlock Calif.....	0 40 0 60
Fine blued nails—		Common.....	0 04 0 04	Scrap Iron—		" Light.....	0 35 0 50
3d.....extra.....	1 50 0 00	Pig Iron: Siemens No. 1..	17 25 15 00	Machinery scrap.....	0 00 15 00	French Calf.....	1 05 1 40
2d.....".....	2 00 0 00	Coltness.....	00 00 00 00	Wrot iron.....	0 00 16 00	Splits, light and medium.	0 13 0 15
Casing and box, flooring, shook, and tobacco box nails—		Calder.....	00 00 21 00	Powder: Canada Bl'sting	2 00 0 00	" heavy.....	0 12 0 15
12d to 30d.....extra..	0 50 0 00	Langlois.....	00 00 00 00	F F to F F F.	5 00 5 25	" small.....	0 11 0 12
10d.....".....	0 60 0 00	Shotts.....	00 00 00 00	Wine:		Leather Board, Canada..	0 06 0 10
8d and 9d.....".....	0 75 0 00	Summerlee.....	21 00 21 50	Bright No. 7, per 100 lbs	2 60 0 00	Enameled Cow, per ft....	0 15 0 17
6d and 7d.....".....	0 90 0 00	Gartsherrle.....	00 00 00 00	Annealed No. 7.....	2 65 0 00	Pebble Grain.....	0 08 0 11
4d to 5d.....".....	1 10 0 00	Eglinton.....	19 50 20 00	" oiled ".....	2 10 0 00	Glove Grain.....	0 09 0 11
3d.....".....	1 50 0 00	C.T.P.T. Riv. Charcoal Iron	26 50 25 00	Galv'd No 6.....	3 00 0 00	B. Calf.....	0 12 0 13
Finishing nails—		No. 1 Ferrona.....	17 50 15 00	Trade discount on above		B. Brush (Cow) Kid.....	0 05 0 11
3 inch.....extra..	0 85 0 00	Bar Iron, per 100 lbs.		25 per cent.		R usetts, light.....	0 11 0 12
2½ to 2¾ ".....	1 00 0 00	Ord. Crown.....	1 60 1 65	Barbed Wire—		" heavy.....	0 35 0 40
2 to 2½ ".....	1 15 0 00	Best Refined.....	2 15 2 25	2 and 4 barbs.....	3 00 0 00	No. 2.....	0 20 0 25
1½ to 1¾ ".....	1 35 0 00	Norway.....	3 00 0 00	Plain Twist 2 and 3 wrs.	3 00 0 00	" Saddlers.....	5 00 5 50
1 ".....".....	1 75 0 00	Sheet Iron 16 G & heavier.	2 20 0 00	Ribbon.....	4 00 0 00	Int. French Calf.....	0 65 0 75
1 ".....".....	2 25 0 00	" " 17, 18, 20 G ".....	1 00 0 00	Staple.....	3 00 0 00	English Oak.....	0 35 0 42
Slatting nails—		" " 23, 24 ".....	2 00 0 00	Wire Nails—7, 10 and 5 p.c. off list.		Rough.....	0 15 0 18
5d.....extra.....	0 85 0 00	" " 25 G ".....	2 10 2 20	Hides and Tallow		Dongola, extra.....	0 30 0 32
4d.....".....	0 85 0 00	" " 28 G ".....	2 20 2 30	Montreal Green Hides		" No. 1.....	0 20 0 25
3d.....".....	1 25 0 00	Boiler plates, iron, ¼ in.	0 00 1 50	" No. 2.....	0 00 5 00	" ordinary.....	0 12 0 20
2d.....".....	1 75 0 00	" " 3-16 in.....	0 00 0 25	" No. 3.....	0 00 3 00	Colored Pebbles.....	0 12 0 13
Common barrel nails—		Boiler Heads, steel.....	0 00 0 03	Tanners pay 1.00 more for sorted, cured & inspect'd		" Calf.....	0 20 0 28
1 inch.....extra..	1 50 0 00	Hoops.....	2 15 0 00	Sheepskins.....	0 00 0 00	<b>Oils</b>	
¾ ".....".....	1 75 0 00	Bands.....	2 00 2 10	Clips.....	0 00 0 00	Cod Oil, Newfoundland..	0 35 0 42
Steel nails 10c extra.	2 25 0 00	Canada Plates:		Lambekins.....	0 60 0 65	" Gaspe.....	0 34 0 40
Clinch nails—		Good Brads.....	2 05 2 15	Calfskins, uninspected..	0 05 0 00	S. R. Pale Seal.....	0 36 0 45
3 inch.....extra..	0 85 0 00	Wrot Iron pipe, ¼ to 2 in	0 00 0 00	Horse hides west, each.	1 15 1 50	Straw Seal.....	0 31 0 37
2½ and 2¾ ".....	1 00 0 00	70 p.c., over 2 in 67½ p.c.	0 00 0 10	" City.....	0 75 1 00	Cod Liver Oil, Nfld.....	0 75 1 00
2 and 2½ ".....	1 15 0 00	Steel, cast per lb.....	0 09 0 10	Tallow, refined.....	5 00 6 00	" Norwegian.....	1 20 1 30
1½ and 1¾ ".....	1 35 0 00	" Spring, 100 lbs.....	2 50 2 75	" rough.....	1 00 3 00	Castor Oil.....	0 06 0 09
1 ".....".....	2 00 0 00	" Tire.....	2 00 0 00	Leather		Lard Oil, Extra.....	0 70 0 75
1 ".....".....	2 50 0 00	" Sleigh shoes, 100 lbs..	1 85 0 00	No. 1 B. A. Sole.....	0 19 0 20	" No. 1.....	0 60 0 65
		" Machinery.....	2 50 0 00	No. 2 ".....	0 17 0 18	Linseed, raw.....	0 57 0 58
		Tin Plates:		No. 3 ".....	0 18 0 15	" boiled.....	0 60 0 61
		1C Coke.....	2 75 3 00			Olive, pure.....	0 85 0 90
		1C Charcoal.....	8 25 8 75			" Extra, qt., per case..	3 00 3 70

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc 4 mos. or 3 per cent. off in 30 days.

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Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil:</b>		<b>Salt.</b>	\$ c. \$ c.	<b>Spirits Canadian—per gal.</b>	\$ c. \$ c.	<b>Gin—</b>	\$ c. \$ c.
Car Lots Store, [2. p.c. off]	0 12 0 00	Liverpool per bag 12's.	0 47 0 50	Alcohol..... 65 O.P.	0 00 3 85	De Kuyper red cases.....	11 00 11 00
1 to 20 brls	0 13 0 00	Canadian, in small bags.	2 25 3 00	Spirits..... 50 O.P.	1 02 1 08	do green do.....	5 75 0 00
20 and over	0 12 0 00	do Quarters.....	0 25 0 30	do..... 25 U.P.	0 00 0 00	do hlds.....	2 80 0 00
Am. in car lots.	0 16 0 00	Factory Filled per bag.....	0 50 1 00	Rye Whisky..... 25 U.P.	0 00 1 09	<b>Irish Whisky—</b>	
do less quantities.....	0 17 0 00	do Quarters.....	0 25 0 30	Corby's IXL Rye, qrts	7 50 8 00	Bushmills.....	9 50 0 00
Benzine car lots.....	0 12 0 12 1/2	Rice a Pure Dairy, per bag.....	0 00 2 00	XTC " " " "	5 60 6 00	Jno. Jameson & Sons, 1 star	0 00 0 00
do broken.....	0 14 0 15	do quarters.....	0 00 0 40	<b>Ports—</b>		do do two stars	0 00 0 00
<b>Class.</b>		Cheese Salt per bag 210 lb.	1 50 1 75	T. G. Sandeman & Sons...	0 00 0 00	do do three stars	0 00 0 00
United Inches, 00 to 25.....	1 20 1 30	Turk's Island per bush.....	0 30 0 35	Clode & Baker.....	2 10 4 00	Geo Roe & Co. 1 star, qts	9 25 0 00
do	1 30 1 40	<b>Tobacco duty paid.</b>		Tarragona.....	1 10 1 50	do do 3 stars, qts	9 35 10 25
do 41 to 50.....	2 80 3 15	No. 1 Black Chewing, cads	0 46 0 51 1/2	Sherries—Pedro Domecq.....	0 00 0 00	Dunville & Co.....	7 50 7 75
do	3 10 3 25	No. 2 do	0 45 0 00	Pemartin.....	2 00 5 50	Wisdom & Warter's Sher-	
<b>Paints, &amp;c.</b>		Old Chum br't do sol. 8s.	0 58 0 00	Misa.....	2 10 6 00	ries..... per gal	2 00 6 50
Lead pure, 50 to 100 lb. kgs.	5 00 5 50	Navy, Bright Smoking 3s.	0 55 0 57	<b>Clarets—</b>		Warter & May's Ports do	2 10 6 50
do No. 1.....	4 50 4 75	do do do 5s.	0 55 0 00	Barton & Guestier.....	7 00 6 00	Geo. Sayer & Co's	
do No. 2.....	4 50 4 50	Derby Plug Smk'g sol. 12s.	0 50 0 00	Clavel & Co. vintage wines	0 00 0 00	do do cases 1 star do	4 50 6 50
do No. 3.....	3 75 4 00	do do do 7s.	0 50 0 00	Nat. Johnson & Sons.....	4 50 28 00	do do do V.S.O.P. do	11 50 12 00
White Lead, dry.....	5 25 5 75	do do do 3s.	0 50 0 00	<b>Champagnes—</b>		Ind Coope & Co. Rom. } qts	16 50 17 00
Red Lead.....	3 75 4 25	Myrtle Navy Plug Smkg sol	0 60 0 00	Pommery, Fils & Co.....	31 00 33 00	ford Ales..... } pts	1 45 0 00
Venetian Red Eng'h.....	1 50 1 75	Old Chum Plug Smkg sol 4s	0 67 0 00	Piper Heidsieck.....	28 00 30 00	Angostura Bitters, per	
Yel. Ochre, French.....	1 25 3 00	do Smoking sol.	0 67 0 00	Perrier, Jouet & Co.....	31 00 33 00	case of 2 doz.....	14 50 15 00
Whiting, ordinary.....	0 45 0 50	and R. & R... 8s.	0 67 0 00	Gold Locket.....	30 00 32 00	Bangher Irish Whisky, qts	9 50 10 00
do London, washed	1 00 1 10	do Cut Smoking 9s.	0 67 0 00	<b>Brandies—Hennessy</b>		do do per gal	3 75 4 00
do Paris, do	2 10 2 25	Myrtle do do 9s.	0 70 0 00	1 Star..... cases	12 25 0 00	Jas Watson & Co. Dundee	
English Cement, cask.....	1 95 2 05	Can. Chewing.....	0 32 0 33	Martell.....	6 00 0 00	3 star Glenlivet, per case.	9 50 10 00
Belgian Cement.....	1 60 1 10	do Smoking, Plug.....	0 35 0 45	Caees (one star).....	12 25 0 00	1 do do	8 50 9 00
Fire Bricks per 1000.....	17 50 22 50	<b>Wool.</b>		Barnet & Fils one star.....	0 00 0 00	Old Glenlivet..... per gal	4 00 6 00
Fire Clay.....	1 50 1 75	Fleeced.....	0 17 0 18 1/2	do V.S.O.P.....	14 75 15 00	Watson's Old Scotch qt. ce	6 50 7 00
Roshn.....	2 40 4 50	Pulled unassorted Short.....	0 19 0 21	Bisquet Dubonche.....	9 50 10 50	do do pts, per ce	7 50 8 50
Glue—		do Supers.....	0 20 0 00	Renanlt & Co.....	10 00 36 00	Watson's Old Irish, qts, pr ce	6 50 7 50
Domestic Broken Sheet.....	0 12 0 13	do Extras.....	0 22 0 23 1/2	E. Pnet, V.V.O.P.....	0 00 23 00	do do pts per ce.	7 50 8 50
French Casks.....	0 10 0 12	North West.....	0 10 0 00	do 1840.....	0 00 29 00	Marie Brizard & Roger Liq	
do brls.....	0 00 0 13	B. A. Scoured.....	0 25 0 32	Joc'y Cl'p blue lab. *** case	0 00 7 50	Crene de Mentho glaciale	
American White, brls.....	0 17 0 20	Natal.....	0 15 0 16	do white do V.O. do	0 00 5 75	verte.....	10 50 13 00
Coopers' Glue.....	0 18 0 24	Cape.....	0 13 0 16	do silver lab V.S.O. do	0 00 10 00	Curacao.....	00 00 11 50
Golden Ochre.....	0 04 0 04	Australian.....	0 15 0 00	do gold lab, VSOP do	0 00 12 00	Prunelle.....	00 00 13 00
Brunswick Green.....	0 04 0 10	Assyrian, greased.....	0 15 0 00	do ext. WVSOP. do	0 00 17 00	Kummel.....	00 00 12 00
French Imperial Green.....	0 12 0 16	<b>Wines, Liquors &amp;c.</b>		do blue lab. *** gal.	0 00 3 50	Crene de Cacao.....	00 00 15 00
Vermillion.....	0 12 0 40	Ale—Buss's..... qts	2 50 2 55	<b>Scotch Whiskies—</b>		Anisette, case.....	00 00 13 00
Genuine Quicksilver.....	0 75 0 90	do..... pts	1 02 1 67 1/2	Mackie's R.O. Special.....	10 00 10 50	Cherry Brandy case.....	00 00 11 50
No. 1 Purest's Varn'h, pr. gal	0 60 0 65	<b>Porter—Guinness &amp; Sons.</b>		do Islay Blend.....	8 00 8 25	Crene de Noyau, Moka, Ge-	
Extra do do	0 75 1 00	Dublin Stout..... qts	2 40 2 45	Sheriffs..... per gal	3 90 4 00	nevele etc. case.....	9 00 12 50
Brown Japan.....	0 55 1 20	do do do..... pts	1 57 1 62 1/2	do..... cases	9 75 0 00	Abentlie super, case.....	00 00 13 50
Black Japan.....	0 50 1 00	<b>Walters Kilmarnock.....</b>		Claymore..... cases	8 75 9 25	Vermouth, case.....	6 00 6 50
Orange Shellac, No. 1.....	1 80 2 00			Glenfalloch, High'l'd... gal	3 40 3 50	Kirsch de com., case.....	9 50 10 00
do do Pure.....	2 00 2 25			Walters Kilmarnock.....	9 75 15 00	Kirsch, fine.....	10 50 11 00
						White Bull old Jamaica	
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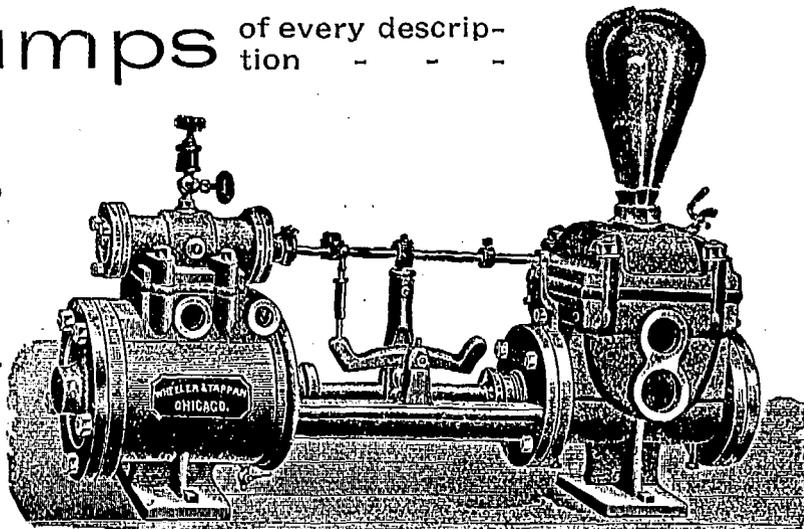
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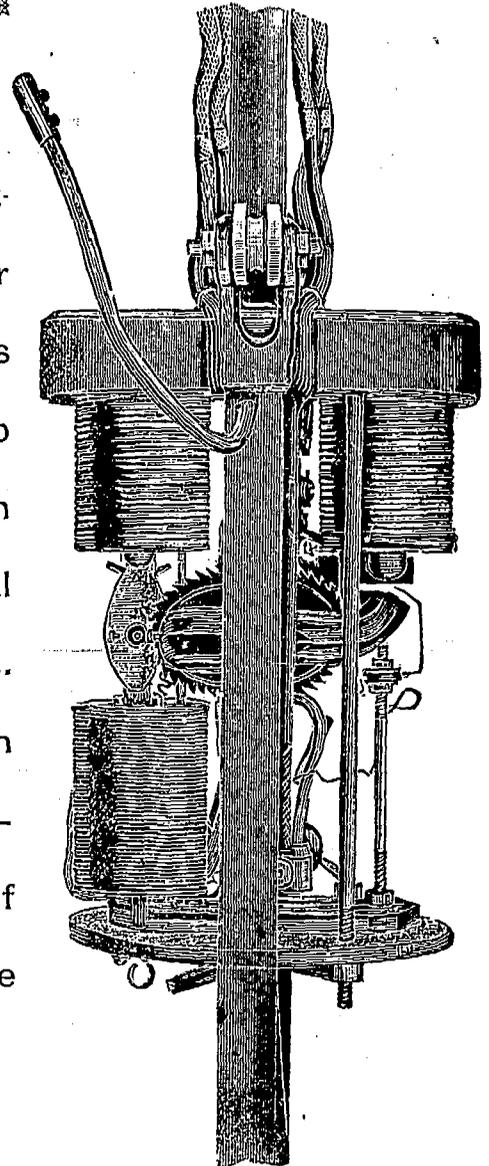
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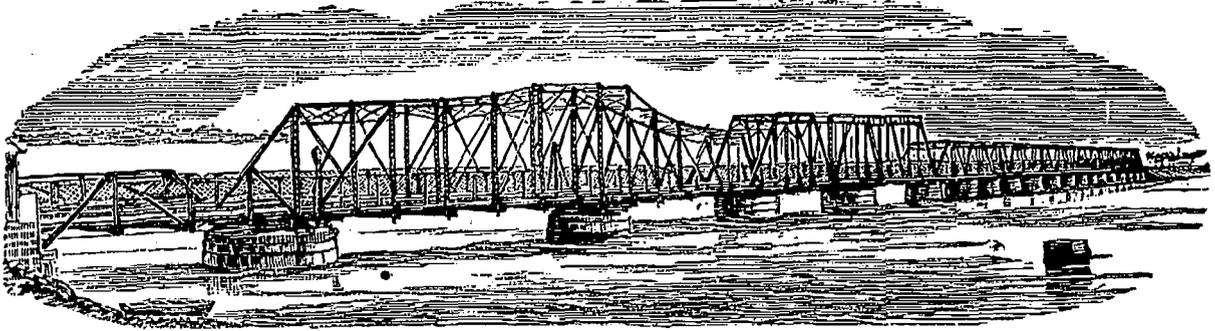
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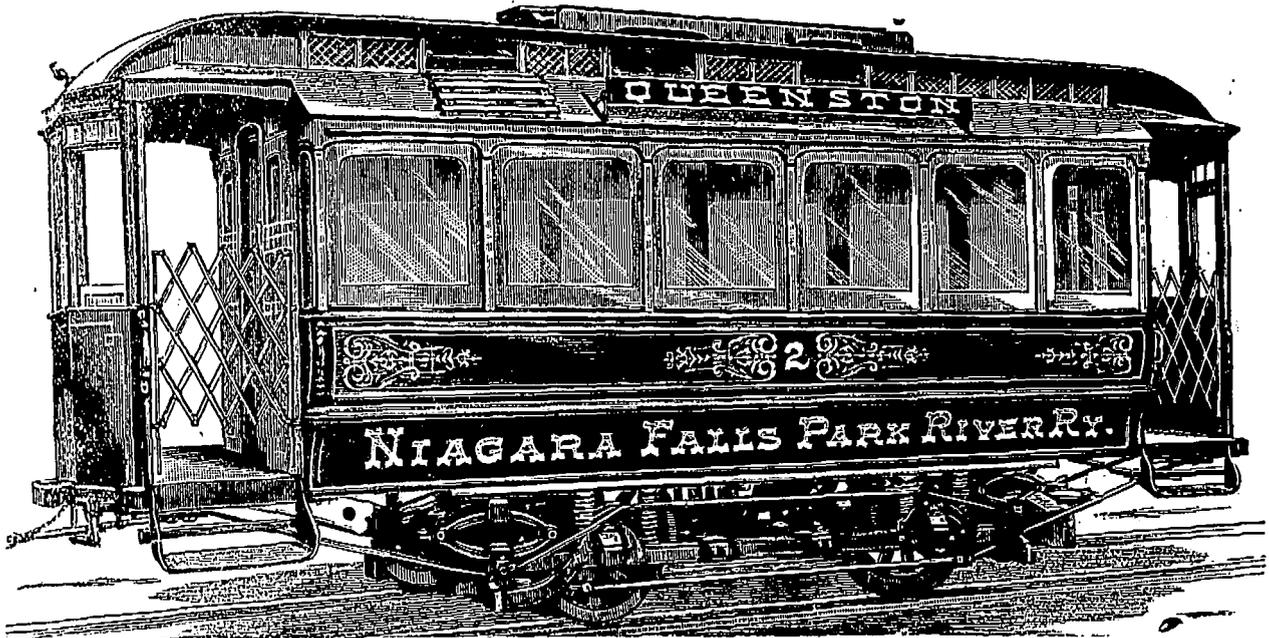
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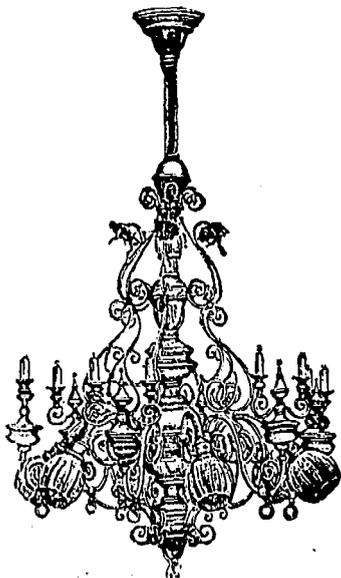
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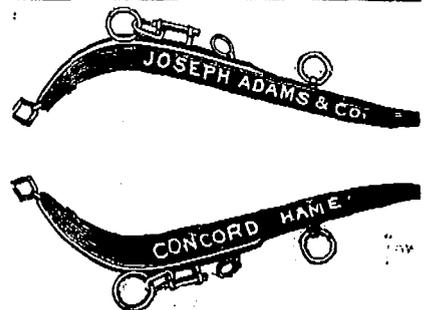
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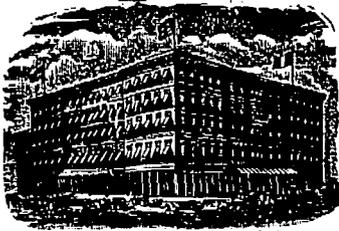
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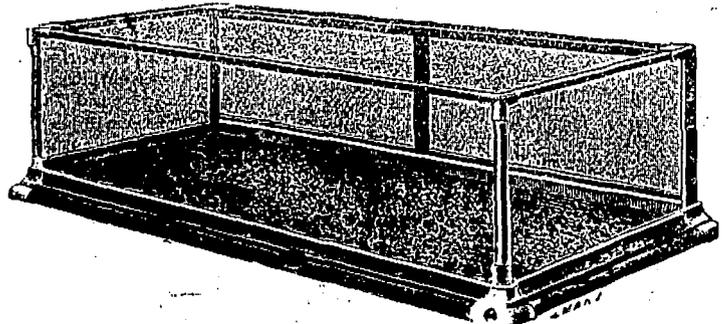
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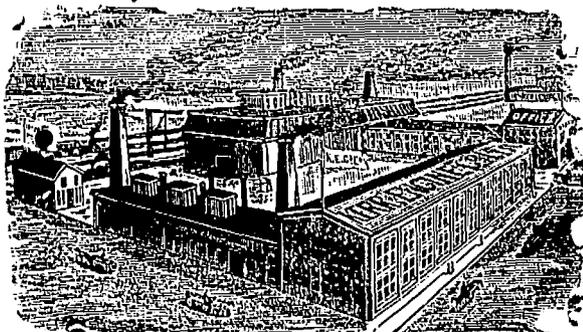
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100	3rd pref. stock. ....	13 1/2 13 1/2
100	5 p.c. perp. deb. stock. ....	111 114
100	4 p.c. perp. deb. stock. ....	77 79
100	Great Western shares, 5 p.c. ....	104 107
100	Hamilton & N.W., 6 p.c. ....	96 99
100	M. of Canada Stg. 1st Mort. 5 p.c. ....	57 90
100	Montreal & Champlain 5 p.c. 1st mtg. bds. ....	91 94
*Montreal & Sorel, 1st mtg., 6 p.c. N. of Canada, 1st mtg., 5 p.c. ....		92 95
Northern Extension, 6 p.c. pref. ....		99 102
100	Quebec Central, 5 p.c. 1st Inc. Bds. ....	25 27
100	T. G. & B. 4 p.c. bonds, 1st mort. ....	103 105
100	Well., Grey & Bruce, 7 p.c. bds. .... 1st Mort. ....	96 98
100	St. Law. & Ott. 6 p.c. Bds., 4 p.c. ....	102 104
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p.c.	98 100
100	City of Montreal stg. 5 p.c. ....	105 107
1874 .....		105 107
100	City of Ottawa, 5 p.c. stg. ....	104 107
redeem 1873 .....		104 107
redeem 1875 .....		112 114
redeem 1875 .....		100 102
100	City of Quebec, 6 p.c. con. 1873 ..	101 103
6 p.c. redeem 1875 .....		111 113
redeem 1878 .....		113 115
100	City of Toronto, 6 p.c. ....	100 103
6 p.c. stg. con. deb. 1874 .....		102 118
5 p.c. gen. con. deb. 1890 .....		111 113
4 p.c. stg. bonds, 1831-28 .....		101 103
100	City of Winnipeg deb., 1884, 5 p.c. ....	110 112
Deb. scrip. 1883, 6 p.c. ....		116 119
MISCELLANEOUS COMPANIES.		
100	Canada Company .....	23 25
100	Canada North-West Land Co. ....	85 46
100	Hudson Bay .....	12 1/2 13 1/2
*All the bonds have been sold to a Canadian Syndicate.		

**HOTEL DIRECTORY--Continued.**

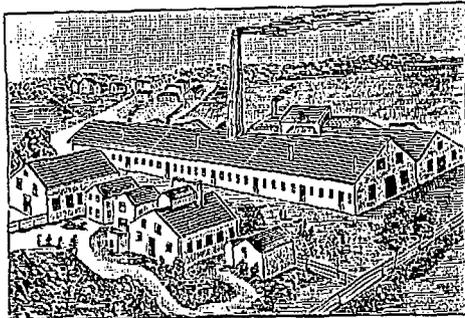
**NOVA SCOTIA.**

HALIFAX, The Halifax, L. Hesselin & Sons  
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**PRINCE EDWARD ISLAND.**

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# CANADA'S GREAT \* CANNING \* MILLS



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

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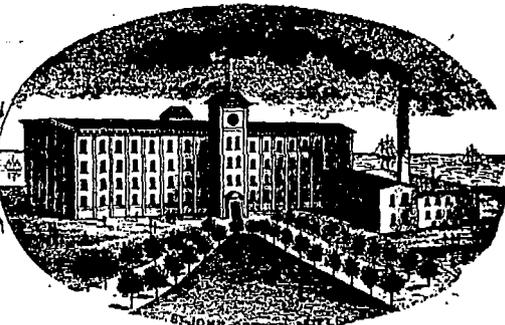
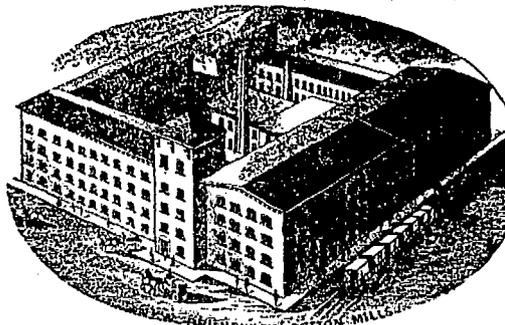
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Trenton, Ont. - Log Cabin Brand, - Miller & Co.

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Temple Building.

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Board of Trade Building.

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Montreal - Matthews, Towers & Co.  
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Cobourg, Ont. - W. Mitchell

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Superior Qualities.  
Montreal - James Fyfe  
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WOOD ENGRAVER AND DESIGNER.  
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- 1 Iron Cylinder Dryer, 84 in. face, 36 in. dia.
- 0 " " " 72 " " 40 "
- 4 " " " 72 " " 36 "
- 5 Chilled Callender Rolls, 78 in. face, 7 in. dia.
- 1 Iron Roll, 78 in. face, 11 in. dia.
- 2 " " " 72 " " 17 "
- 2 " " " 72 " " 16 "
- 2 " " " 72 " " 12 "
- 1 Second Hand Steam Boiler, 54 in. x 14 feet.
- 3 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " 37 " " 11 "
- 1 " " 40 " " 12 "

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 42 Victoria Square, - MONTREAL.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Feb. 5, 1895.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per \$.
British American Fire and Marine.....	10,000	3½-6mos.	350	\$50	113¼ 113¼
Canada Life.....	2,500	5-6mos.	400	50	..... 285
Confederation Life.....	5,000	7½-6mos.	100	10	150¾ 150¾
Western Assurance.....	25,000	5-6mos.	40	20	106 110
Guarantee Co. of North America.....	13,372	6	50	10 50	.....

BRITISH AND FOREIGN.—(Quotations on the London Market.) Jan. 23, 1895. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per \$.
Atlas.....	24,000	20s. p.	50	6	£23¼ £24¼
British and Foreign Marine.....	67,000	25	20	4	£24 £26
Caledonian.....	21,500	12s.	25	5	£26¼ £27¼
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£34¼ £35¼
Edinburgh Life.....	5,000	10	100	20	50 00
Fire Insurance Association.....	100,000	5	£10	£2	3¼ ¼
Guardian Fire and Life.....	200,000	7½	10	5	9¾ 10¼
Imperial Fire.....	60,000	20 p. s.	20	5	27½ 28½
Lancashire Fire.....	136,493	..	20	2	5½ 6
Life Association of Scotland.....	10,000	15	40	8½	.....
London Assurance Corporation.....	35,662	20	25	12¼	£52 54
London & Lancashire Life.....	10,000	10	10	2	4 4½
Liv. & Lon. & Globe Fire and Life.....	391,752	75	St.	2	46 49
National.....	50,000	nil.	0	1	5½ 7½
Northern Fire and Life.....	30,000	2½	100	10	65 70
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	39 41
Phoenix Fire.....	6,722	£13¼ p. s.	50	50	£280 £285
Queen Fire and Life.....	200,000	30	10	1	7 1-16 6 13-16
Royal Insurance Fire and Life.....	125,234	38¼	20	3	51¼ 52¼
Scottish Imperial Life.....	50,000	10½	10	1	1-10-0
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....

North British and Mercantile  
 INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS

→ \$5,155,356.00 ←

THOS. DAVIDSON, Managing Director, - - MONTREAL.

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

York County Loan & Savings  
 COMPANY.

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

Subscribed Capital, - \$300,000.

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

Quebec Fire Assurance Co'y.

Established 1818.

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

Agencies—Nova Scotia—J. T. Twining & Son, Halifax. P. E. I.—E. R. Brow,  
 Charlottetown. New Brunswick—T. A. Temple, St. John. Montreal—J. H.  
 Routh & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—W. R. Allan,  
 Winnipeg. British Columbia—W. S. Gravely, Vancouver.

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

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Assurance Company  
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 CAPITAL \$25,000,000.  
 GEORGE HENRY MANAGER FOR CANADA.  
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Under all circumstances  
 is afforded by the Policies of the

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Union Mutual

Incontestability;  
 Grace in payment of Pre-  
 miums;

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Extended Insurance under  
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 INSTALMENT POLICY PORTLAND, MAINE.  
 with all desirable features.

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Policies World Wide

.. AFTER ONE YEAR FROM ISSUE ..

Capital and Assets - - - - \$1,000,000.00  
Surplus to Policyholders, - - - - 704,141.28

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.  
GUARANTEED INSURANCE BONDS.

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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.

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Correspondence solicited. Agents wanted.

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Of Edinburgh, Scotland.

ESTABLISHED 1824.

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Capital ..... \$30,000,000 | Invested Funds..... \$13,500,000  
Total Assets ..... 34,472,705 | Deposited with Dom. Govt., 125,000  
(Market value.)

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Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

**FIRE AND MARINE.**

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

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

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TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

**THE WATERLOO MUTUAL**

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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**MERCANTILE**

FIRE INSURANCE COMPANY

WATERLOO, ONT.

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

Losses promptly adjusted and paid.

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**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.

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WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

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

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MONTREAL.

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ASSURANCE COMPANY,

.. .. . Head Office, - TORONTO

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Pres. Canada Landed & National Investment Co.

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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.....	\$ 432,514.03
[Expenditure including death claims, endowments, profits and all payments to policy-holders .....	216,702.45
Assets .....	1,703,463.39
Reserve Fund .....	1,319,510.00
Net Surplus .....	297,062.26

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

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**Pipe Foundry Co., Ltd.**

Manufacturers of

Cast-Iron Water and Gas **PIPES**

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W. Rowland, - Inspector.

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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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**BRITISH EMPIRE**  
Mutual Life  
**ASSURANCE CO. of LONDON, ENG.**  
ESTABLISHED 1847.

**CANADA BRANCH, - MONTREAL.**

Canadian Investments, nearly.....	\$1,600,000
Accumulated Funds.....	8,548,635
Income.....	1,415,000
Total Claims paid.....	12,000,000

Result of 15th Triennial Valuation 31st Dec., 1893.  
Larger Cash Surplus,  
Increased Bonus,  
Valuation Reserves Straightened,  
Special Advantages to Total Abstainers.

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Offering six modes of settlement.  
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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,  
Outtying all others.  
Notification not required for ex-  
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FIRE AND MARINE. Incorporated 1851.

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

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**FIRE.**

LONDON.

ESTABLISHED 1803.

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

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COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.  
E. D. LACY, RESIDENT MANAGER.

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**Guarantee and Accident Com'y, Ltd.**  
Of London, England.

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