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Index to the Thirty-Ninth Volume.

GENERAL ARTICLES.

Abroad and At Home,	Page 1369	Bank Swindler, Another,	Page 74	Cabinet, The New,	Page 1098
Accident, An International,	268	Banking Cases, Decisions In,	1098	Calendar's, Beautiful,	1100, 1142
Accident Decisions, Two,	1054	Bankrupt Sales,	72	Camel In Australia, The,	791
Accommodation Notes,	928	Battle of the Standards, The, 962, 1004		Camphor, Production of,	411
Act, The New Manitoba,	1052	Bay of Quinte Notes, 1373, 316, 508, 879		Canada Accident Ticket, The,	26
Adding Machine, An,	268	Bazinet & Deslerrres,	219	Canada Life, The,	878
Adjustment, A Question of,	315	Bedard & Vincent,	595	Canada Plating Co.,	928
Adulteration,	604	Benzline In Printing Offices,	1141	Canadian Bankers' Assocn,	170
Advertising, Retail,	121	Blender Twine Prospects,	967	Canadian Grain Inspector,	744
Advice, Some Good,	223	Board of Trade Protest	1142	Canadian Pacific Ry. Stock,	364
Advice, Some Seasonable,	359	Boot & Shoe Trade, The,	788	Capital And Labor,	165
Alcohol on Longevity, Effect of,	837	Borrowers, Petty,	361	Capital Crime, Still A,	699
Alcohol Trust, The,	220	Boyd-Somerville Case, The,	1139	Capping The Climax,	411
Antipodean Visitors, Our,	69	Bradford Market, The,	170	Caribbe Currency Bill,	1092, 1136
Apple Trade, The Export,	648	Bradstreet's Agency, Suing the,	307	Caribbe's Report Secretary,	1009
Apples Better Than Wheat,	122	Bread Delivery,	601	Cattle Trade, Export,	652
Arbitration, Compulsory,	786	Breadstuffs Exports,	168	Caution, Necessity of,	215
Arson,	699	British Commerce,	465, 964	Cement Trade, The,	265
As Others See Us,	505	British Empire, The,	176	Change In The System, A,	459
"Assets" Company, Proposed,	831	British Gulana, Complaint from,	410	Charge, A Serious,	650
Atlantic Steamers, Fast,	68	Budget, The Provincial,	1141	Chemical Market, English,	218
Australian Competition,	458	Burnett, The Late James,	25	Chicago Strike The,	23
Autumn Styles,	599	Business Revival,	789, 920	Child Labor,	273
		Business, Stick To Your,	877	Chinchillas, Knit,	1374
Ballow Bankruptcy Bill,	219	Business, Work Up Your,	1014	Chinese Question, The,	26
Bank Defaulter, Another,	22	Butter and Cheese,	455	Christmas Insurance Story, Our, 1098	
Bank of England Rate, The	267	Buying At A Distance,	457	Citizens Insurance Co.,	121
Bank Statements, 74, 168, 314, 361, 504, 548, 556, 557, 740, 754, 961, 972, 973, 1138, 1146		Buying For Single Demands,	753	Clamp, A Convenient Belt,	609
		Buying Too Early,	646	Clothing House, New Wholesale,	415

GENERAL ARTICLES.

	Page		Page		Page
Coal Trade, American,	124	Glove Seizure, That,	926	Money, The Congestion In,	598
Coal By Pipe Lines,	975	Gold Fields, New,	411	Montagnon Case, The,	410
Code of Civil Procedure Revision, 21, 61		Gold & Silver Productions,	404	Monte Carlo,	1019
Coin, A Confusing,	1373	Gold Shipments To Europe,	1098	Montreal's Harbor,	123
Collections Are Hard, Why,	1371	Gold Supply, The World's	266	Mortgages, Taxing,	311, 408
Collections, Difficult,	308	Gold, The Movement In,	706	McLean & Stewart,	595
Color Card, The New,	1054	Goods, Keep The Best,	649		
Commercial Bank,	124	Goods, Low-Grade,	926	Nails, Price Of,	1057
Commercial Union, The,	75	Grain And Other Crops,	123, 602	Navigation, Close Of,	924
Compagnie Generale, The,	1373	Grain, Doctoring,	650	Newfoundland, The Crisis In, 1048,	1095
Compositions,	456	Grain Inspection	791, 834	Newfoundland's Trade,	791
Conclusion, A Sensible,	884	Grain Shipments Via N. Y. and		New York Items,	1100
"Confidence" Men,	1373	Montreal,	745	New York Life's Examination,	1055
Copper, Prospects of,	361	Grand Trunk Ry. Co., 1364, 27, 67, 119		Nicaragua Canal, The,	1372
Coral, Italian,	268	171, 214, 264, 310, 359, 412, 454, 459,		Northern Pacific The,	79
Corset Case, The,	1143	504, 598, 648, 698, 743, 792, 837, 880,		Northwestern Line, New,	1142
Cotton-Seed Oil,	1054	927, 967, 1008, 1054, 1094, 1140.		Notes, Fraudulent,	650
Cotton Industry in England, The, 1139		Grand Trunk Figures, The,	458, 876		
Country of Ice and Snow, A,	650	Grand Trunk Report,	714	Oats, Good,	76
Court House Floors, The,	1141	Grindley Retires, R. R.,	967	Official Gazette Notes,	792
Credit System and An Example, The, 360				Ontario Forge & Bolt Co.,	747
Crop Outlook,	217, 314	Hali's Argument, Hon. Mr.	1094	Ostigny Case, The,	551
Crop Returns, October's,	700	Harvest Notes,	307	Ottawa, Bank, of,	1097, 1101
Crops in the Middle States,	171	Hats And The Situation,	697	Outlook, The General,	550
Crops and Farm Prices, The,	1097	Hay Trade, Export,	599	Outlook in England, The,	211
Crops, Manitoba's 219, 267, 459, 1097		Holiday Hints,	1094	Overcrowding,	836
Crops, Ontario's	1374, 358	Holidays And Wasted Hours,		Over-Measurement,	880
Crops, The	1373, 158, 267	Secondary,	120	Oyster Season, The,	551
Curran Bridge Case, The,	745	Hop Crop, The New,	369		
Customs Seizures, Three Alleged, 458		Hosiery Goods, Uneven,	609	Pacific Cable, The,	259
		Hudson Bay Co.,	75, 792	Panama Canal, The,	506, 1144
		Hypothesis, An Erroneous,	644	Paper, Probable Evolution In,	602
Davignon Failure, The,	1012	Imperial Insurance Co.,	27	Paper Trade, The,	838
Death, A Suspicious,	1058	Improvement, A Sign of,	267	Patron's Binder Twine, The,	455
Decision, An Important, 171, 216, 1141		Indian Cotton Industry,	370	Pawnshops, Municipal,	407
Deed An Honorable,	1054	Inference, A Fair,	658	Paying-Teller, The Patient,	604
Defaulter, Another,	363	Institute of Actuaries,	219	Payments, Suing for Strike,	307
Define Them,	553	Insurance, A New Branch Of,	836	Petroleum, Burmese,	658
Department Stores,	217	Insurance Against Mortuary Taxes, 218		Petroleum, Canadian,	604
Depradators, Foreign,	262	Insurance And Traffic,	924	Perrin Freres, The Seizure on,	1097
Device, A New,	32	Insurance, Accident	1369	Plg-Iron, The Outlook For,	696
Dominion Note Issues,	20	Insurance Case, A Curious,	698	Plneapple Crop,	316
Dominion Square Extension,	698	Insurance, Credit,	832	Point, A Delicate,	792
Dominion Travellers' Association, 1094		Insurance, Last Year's,	502	Policy of Thrift, A,	502
Drawback, Increasing the,	836	Insurance, Marine,	1007	Policy, The Oldest Known,	1141
Drug Adulteration,	696	Insurance Men Organise,	172	Practice, A Reprehensible,	789
Dufferin County Business Notes, 458		Insurance Outlook, The,	167	Premier, Death Of The,	1051
Duty on Boom-Sticks,	746	Intercolonial Conference, The	1366	Premier, The Late,	1142
		Investors' Losses,	1013	President's Address, The,	1012
Eaton Failure, The,	410	Iron Bounties,	67	Prevost, Oulmet & Co.,	457
Ebony, Harder Than,	794	Iron Production, American,	459	Professions, Overcrowded,	877
Elevators, Do Not Want,	609	Iron Trade The,	264	Profits, Who Gets The,	706
Enclosures, Fraudulent,	362	Iron Values, The Fall In,	874	Prohibition in Maine,	120
England's Foreign Trade,	269	Iroquois Hotel Co.,	835, 1011	Promises, Politicians',	316
Europe, The Rush To,	118	Japan, The Trade Of,	1142	Pullman Strike, The,	70
European Crop Prospects,	313			Pulp Seizure, That,	928
Examination, They Want An,	1364	Kay Electric Works,	747	Quebec Legislature, The,	926
Excellencies Visit, Their,	1008	Knitting, Uneven,	1379	Quebec's Harbour,	218
		Knives, A Quarrel About,	879	Quicksilver Market, The,	705
Failure and A Moral, A,	26	Labor Question, The,	356	Railroad Construction,	75
Failures, Minor,	312	Labor, The Legal Position of,	600	Railroad Employes' Rights,	695
Fall Dress Goods,	753	Lacquers, Dangerous,	122	Railroad Returns, American,	458
Fall Fairs, The,	411	Leaders,	1371	Railway Affairs, American,	213
Fall River Strike,	406, 791	Let Your Light Shine,	411	Railway Dividends	259
Fall Styles,	220, 313	Licence Laws, Revised Provincial, 695		Railway Engines, Improvement in, 265	
Farmer, Position of the,	928	Life Company, The New,	19	Railway Prospects, American,	409
Farmer's Store, A,	836	Life Insurance Abstract,	507	Railway Strike, The,	1370
Farms, Deserting Their,	267, 1012	Life Insurance Decision,	645	Real Estate Movements, 265, 698, 880	
Features, Encouraging,	260	Life Insurance Dividends,	550	Real Estate Record, The,	1055
Fee & Co., W. R.,	75	Limit Reached, The,	172	Reed Marks in Fabrics, Causes of, 609	
Fence-Posters, Objectionable,	1100	Linseed Oil,	1143	Result, A Disheartening,	658
Finances, Provincial, 553, 649, 692, 876		Live Stock Shipments,	967	Result, An Unexpected,	792
Finances, The Dominion,	26, 452	Loan Companies Returns,	456	Retail Prices,	601
Finish For Cotton Trowserings,	115	Loan Societies, Condition of,	166	Retailers' Profits,	925
Fire Brigade, Our,	405	Loan, The New,	171, 600, 643	Revenue Tariff, An Advocate for a, 120	
Fire-Bug Captured, A,	603	Loan, The Provincial,	1011	Robidoux-Clerk Case, The,	504
Fire Insurance, Lloyds,	743	London Money Market, The,	263	Rolland & Frere,	748
Fire Risks Inspection,	454	London West Complications,	75, 115	Royal Pulp & Paper Co.,	967
Fire, The Outlook For,	599	Losses And Dull Times, Speculative, 169		Russell, Gardner & Russell,	309
Flag that Flutters O'er Us, The, 268		Lumber, Free,	1368		
Flour, French Competition In,	363	Lumber, Opening For Our,	411	Salmon Pack, The Year's,	315
Food Consumption,	705	Lumber Trade Conditions,	889	Savings Bank Case, A	417
Fool And His Money, The,	24			Scotch Product, A,	610
Fraser Valley Road	658	Man, The Oldest Living,	1058	Seal Fishery, The,	603
Freight Inducements,	927	Manitoba Act, The,	1143	Seal Harvest, Fur,	215
Fruit Car, New,	1375	Manitoba Wheat Mixing,	6	Seal Hunters' Wages,	1035
Fruit Crop, The,	123, 315	Manufacturers, Among The,	27, 171	Sealing Claims,	658
Fruit Packing,	792	Market For Old Mem. A,	362	Seely Defalcation, The,	966
Fruit Sale,	26	Market Gambling,	552	Selling Too Cheap,	554
Furs, Pacific Coast,	409	Milk Standard, The,	363	Sheep, The Marketing of,	604
Furs, Styles In,	1053	Millinery Trade, The,	879	Shirt Trade,	1009
Fur Seal Litigation, The,	603	Mine, An Unproductive,	71	Shoes, Fashion In,	321
		Molsons Bank, The,	648, 651	Show-Case Goods,	25
Gambling, Cure For,	72				
Gas Deal, The,	505				
Gasmaking, Future of,	794				

GENERAL ARTICLES.

	Page		Page
Sign Hang Out Your,	506	Teas, The Inspection Of,	1142
Silk Handkerchief Seizure,	459	Telegraph Poles, Paper,	179
Silver Plate,	880	Telegraphs, Ocean,	212
Situation In England, The	551	Textile Fabrics, Shadings In,	225
Smith, J. Murray,	120, 171	Textile Imperfections,	27
Smith's Successor, J. Murray,	219	"They Folded Their Tent,"	25
"Somebody Blundered,"	500	Thompson, The Late Sir John,	1100
Standard Bank, The,	1365	Tires, Pneumatic Carriage,	177
Statement Incorrect, The,	837	Tires, Testing Wheel,	371
Steam Speed & Progress,	875	Toe, A Valuable Little	218
Stevenson, The Late Mr. James,	1055	Toronto, Bank of,	1373
Stocks, Speculative,	453	Trade In England,	1373
Story, A Singular,	364	Trade, Holiday,	1010
Story Not Believed, The,	1013	Trade In The Great Centres,	1050
St. Clair & Erie Canal,	220	Trade Journal, The,	700
Street Railway Rail's,	791	Trade, Will Hurt Our,	219
Study, A Sociological,	118	Trade With Australia,	835
Styles, Men's Winter,	1051	Traders, Transient,	262
Success, Attributes of,	506	Traffic Facilities,	610
Suggestions, Sensible,	604	Traffic, International,	596
Suit, An Expensive,	700	Travel, Summer,	167
Supply, A New Source of,	753	Travelers, Commercial,	263
Supply Co., A Gigantic,	792	Tribunals of Commerce,	694
Swindlers, A Pair Of,	361	Trouble Pending, More,	122
Symptom, An Encouraging,	357	Turpentine Combination, A,	211
Tares, A Question Of,	1055	U. S. Banking Reform,	698
Tariff, Changes,	27	U. S. Currency Reform,	1092, 1126
Tariff, Effects of the New,	411	U. S. Deficit, The,	1365
Tariff, The American,	266	U. S. Dry Goods Trade,	889
Tariff, Weak Spots in the,	507	U. S. Finances,	164
Taxation, Municipal,	214	U. S. Income Tax,	310
Taxes, Civic,	219	U. S. Lead Schedule,	363
Tea, Buying & Making,	1096	U. S. Loan,	965
Tea Seizure, A,	1055	U. S. Mortgage Indebtedness,	259
Teas, Indian & Ceylon,	889	U. S. Tariff, New,	360
		U. S. Tobacco, Crop,	794
		U. S. Trade Figures,	265
		Venture, Another,	603
		Vice-Regal Party, The,	1056
		Victory, An Important,	360
		Visitor, A Distinguished,	123, 220
		War In the East, The, 830, 960, 1097	
		Warden, The Missing,	170
		Warehouse Receipts,	597
		Water Transportation,	71
		Wedding Present, An Unlucky,	123
		Wentworth County Notes,	602
		Western Standards, The,	603
		Wheat, A Brighter View,	1140
		Wheat Argentine,	700
		Wheat And Silver,	1367
		Wheat Freight Rates,	24
		Wheat, On the Wrong Side Of,	119
		Wheat, The Price of,	787
		Wheat Trade, The Year's	74
		Wheat Problem, The,	742, 1053
		Wheat, Value of,	216
		Wheat Yield, The World's,	458
		Why It Falls,	222
		Will Case, A Joint,	657
		Will Grant the Same Terms,	261
		Wilson of Thomas Robertson & Co., James Reid,	1144
		Window Shade Manufacturers,	927
		Winnipeg Conflagration, The,	923
		Wire, The Trouble In,	746
		Women In Business,	311
		Wool, The Price of,	1019
		Work of the Session,	116

MINOR ARTICLES.

<p>Accident & Plate Glass Ins. Co., 1859—Aeme Plating Co., 868—Advertising, 107—Aetna Live Stock Ins. Co., 397—Albuquerque National Bank, 494—Alkali shipments, 498—Alkali Trust, The 870—American Casualty, 734—American Coal, 779—American Fair, 782—American iron trade, 826—American meat, 639—American Public Health Assoc., 588—American railroad earnings, 403—American Sugar Ref'g Co., 591—American Union, 349—Ames, Holden Co., 115, 968—Anderson & Co., C. D., 17—Anderson & Son, A, 837—Anglo-American Loan Co., 448—Anthracite Coal Syndicate, 968—Apple Seizure, 657—Apples, 156, 257, 541, 547, 589, 824, 869, 890, 957—Archer, Robert, 1044, 1057—Argentine crops, 837—Argentine wheat, 208—Armstrong Photo Eng. Co., 210—Armstrong, S. & J., 16, 114—Arntson, Late J. J., 880—Artic fleet of vessels, 591—Ashman, H. J., 210, 251—Assiniboine Lumber Co., 542—Associated Mercantile Mut. Ins. Cos., 783—Atlantic service, 869—Atlas Distilling Co., 398—Australian banks' returns, 641—Australian finances, 13—Australasian butter shipments, 111—Australian gold-fields, 449—Australian tinned meats, 778.</p>	<p>exchange, Decision, 493—Binder twine, 304, 399—Birbeck Building Society, 269—Bishop Geo. property, 162—Blanket Co., Dominion, 18, 115—Board of Arbitration, 880—Boit, J. T., 302, 547—Books in the British Museum, 640—Booth fire, 354, 400—Boyd & Co., 158—Brantford Starch Co., 1087—Breweries, Chicago, 446—Brick, Lock-joint, 252—Breadstuffs, 698—British American Starch Co., 450, 543, 683—British customs, 492—British fleet, 364—B. C. Woods, 1357—B. C. Stock & Mining Exchange, 542—British Imports, 684—British life insurance, 853—British trade dollar, New, 493—British Trade Union, 430—Brockville & St. Lawrence Bridge Co., 595—Brockville & Westport Ry., 604—Buchanan, A. B., 445—Buctouche & Moncton Ry. Co., 1134—Buenos Ayres gold, 159—Bullick, J. S. 1144—Burglary insurance, 349.</p>	<p>494—China's trade, 107, 705—Chinese loan, 300, 868, 917—Chinese telegraph line, 76—Chinese treaty, 588—Chinese war, 685, 1046—Cigars Havana, 11—Cinchona, 686—Circulation and specie, 491, 734—Coal, 209, 397, 591, 781, 1045—Coal strikes, 1357, 347—Cocaine, 1004—Codliver oil, 397—Coffee, 12, 543, 1134—Coin-clipping 460—Coke, Connellsville, 871—Colonial Lloyds, 773—Colonial Life Assoc., 21—Colonial Mutual Fire, 350—Colonists, 918—Colorado River Irrigation Co., 451—Combs, 686—Commercial Alliance, 542, 822—Commercial Bank of Manitoba, 1090, 1133, 1143—Commercial Union 915—Co. Gen des Bazaars, 1101—Continental Ins. Co., 110—Contract decisions, 446—Copper 299—Coriander seed, 397—Corn exchange, 493—Cotton, 254, 302, 355, 589, 590, 837, 869, 870, 1089—Cotton Egyptian, 733—Cotton Mills, English, 401—Cotton seed, 1360, 778, 916, 1132—Cottonseed oil, 657, 784, 824—Cotton Spindles in U. S. 301—Counterfeits, 699, 736, 1000—Cranberries, 690—Crops, The world's, 399—Cuban Cigar Co., 349—Customs duties, 258—Customs seizure, 60—Cutlery, 1135—Cutlery seizure, 495.</p>
<p>Bag Co., Dominion, 1003—Bain Waggon Co., 306—Baldwin Loco. Works 1088—Balsam, Canada, 591—Bank clearances 896—Bank losses, 1002—Bank of England, 354—Bank pass-books, 890—Bank du Peuple, 492—Bankers, Canadian, 450—Barge owners, 1360—Barlag Bros., 496, 958, 1046, 1090—Bartray, 397—Barrington & Sons, Geo., 1003—Bartram vs. London Loan Co., 872—Beaver Line vs. G.T.Ry., 107—Beaver Line, 968—Bedard & Vincent, 642—Belcourt, McCracken & Henderson, 443—Beer, 353, 460—Beet sugar, 643, 686, 691, 778, 1134—Behring Sea fleet, 542, 698—Bell Organ & Piano Co., 210, 972, 1061, 1105—Bell Telephone Co., 590, 739—Belt Line, 444—Berthiaume & Co., 780, 880—Bill of</p>	<p>Cables, Transatlantic, 1859—Caledonian Ins Co., 13—Calico Journal, 1134—Californian fruit, 353, 637—Camphor trade of Peking, 540—Canada Acid. Co., 1264—Canada & Stormont Mills, 492—Canada Cotton Co., 444, 445—Canada Land Co., 11, 113—Canada Life, The, 18—Canada Meat Packing Co., 444—Canada Printing Co., 690—Canada Shipping Co., 869, 1056—Canada Corset Co., 828—Canada Electrical Assoc., 396, 540—Canada Relief Society, 687—Canada trade, 1100—Canada Trading & Shipping Co., 968—C.P.R. rates, 364, 396, 869, 956—Canals, 641—Cane sugar imports, 253—Cape Mohair, 1358—Cash policies, 401—Cataract Construction Co., 109, 402, 444—Cattle, 499, 547, 685, 734, 735, 870—Cedar, Pench, 11—Chaffee, H. Foster, 827—Chamberlain Ins. Co., 1365—Chanteloup's property, 968—Charter Oak Life Ins. Co., 1361—Chauteaus, 547—Chaudiere Mills, 493—Cheese Canadian, 491, 1045—Chem. Mfg. Co., Can., 837—Cherrier, F. L., 1003—Chicago, Milwaukee & St. Paul Ry., 560—Chicago & Northwestern Railroad, 158—Chignecto canal, 1357,</p>	<p>Darlington Iron Co., 306—Davidson, Thomas, 495—Davis S., 928—Debt, Public, 639—Distilling & Cattle Feeding Co., 1046—Dominion Blanket Co., 18, 1155—Dominion Cotton Mills, 732—Dom. Glass Co., 306, 350—Dominion Produce Co., 871—Domulator Travellers' Assoc., 890—Drugs, 897—Drummers' Sample Co., 1044—Drummond County railway 396—Du'uth & Winnipeg road, 734—Duncan & Co., John, 1057—Duties on farm produce, 355—Duties on window-glass, 869—Duty on natural gas, 686—Dumaresq & Co., C. A. 986—Dye goods, 306.</p>
		<p>Eastern Assur. Co., 19, 1057—Eastern Townships Ins. Co., 158—Edgar, John 495—Electric tramways, 27—Electric wires 355—Eimendorst, W. R., 699—Emigration, 13, 254, 1044—Employ-</p>

MINOR ARTICLES.

- er's Liability Co., 643—England and the Tariff, 204—English railways, 348—Equitable Fire, Lloyds, 590—Eric railroad, 209, 589—Essex Foundry Co., 917—Excelsior Printing Co., 448.
- Fabrics, Production of, 493—Falkiner N. B., 18—Fall River Cotton Asscn., 253, 448, 451, 590—Farm risks, 638—Ferris wheel, 205—Fidelity & Casualty Co., 306—Fidelity Mutual Life, 351—Finances, Dominion, 452—Finances of P. O., 754—Fire insurance losses, 736—Fire Underwriters' Asscn., 638—Fires and business failures, 640—Fires by Electricity, 890—Fish, 636—Fishes, 157, 444, 592—Flax crop, 1858—Flour & grain rates 798—Flower trimmings, 1057—Forest fires, 156, 254—Freight on grain, 12—Friction, 251—Frothingham & Workman, 594—Froide, The Late Anthony, 836—Furs, 589, 928—Fyte & Co., 782.**
- Galt Coal Co., 12—Galt electric railways 155, 403—German insurance, 543—German statistics, 14—Gilbert vs. Queen, 738—Glass trade, 590, 824—Glove seizure, 1057—Gold production, 301, 732, 1088—Gordon, W. V., 785, 958—Goods in bond, 353—Gordon fish tariff 543—Grain prices, 686—Grain standards, 499, 780—Grain markets, 397—Grand Trunk Ry., 18, 1133—Great West Ins. Co., 354, 1857—Greene, E. K., 495—Greening, Balfour & Co., 626—Guarantee Co. of N. A., 19, 544—Guarantee policies, 1090—Gypsum, 305, 957**
- Hague, George, 699—Halibut fishing, 657—Hamburg Line, 206, 396—Hamilton and Dundas railway, 1057—Hamilton Bridge Co., 748, 793—Hamilton Powder Co., 161—Hamilton Street Ry., 60—Hart, Gerald E., 508, 799—Hats, Men's, 641—Hay and grain 686—Hay, Baled, 540—Heaton, E. P., 508—Hemley R., 1088, 1101—Herald, Calgary, 397—Herring, Frozen, 299—Hochelega Bank, 1364—Hogs, Feeding wheat to, 687—Holmes, Dr. O. W., 643—Home Life 491.**
- Immigration, 1360, 112—Imperial Customs Union, 493—Imperial Oil Co., 204—Incandescent Gas Light, 403—Incendiarism, 590—India rubber goods 699—India Rubber Works, Manchester, Eng., 928—Indian cotton, 400—Indian hemp, 1000—Industrial insurance, 354—Insurance, 918—"Insurance Agent," The, 928—Insurance decisions, 209, 304, 397—Insurance fraud, 1090—Insurance rates on cotton, 733—Insurance returns, 1046—Insurance stocks, 1132—Ireland's Bank deposits, 494, 640—Ireland's cattle exports, 499—Iron, 110, 252, 302, 686, 784—Iron Hall, 1360, 544—Iron Ore, 956.**
- Jute case, 1050—Jute fabrics duty, 588.**
- Keeley Institute, 350—Kingston & Montreal Transp. Co., 999—Kinloch, Lindsay & Co., 595.**
- Lackawanna Iron Co., 642—Lake-of-the-Woods Milling Co., 444, 594, 1144—Laporte, Martin & Co., 128, 560, 798, 1107—Leather, 1360, 543, 643—Leather mats, 19—Life & Annuity Asscn., 257—Life expectation, 1047—Life insurance decision, 208—Life insurances taxes, 735—Linsced, 685, 1089—Live stock, 206—Livery-stables 364—Lobsters, 779, 784—London debentures, 588, 1358—London Electric Co., 412—London export trade, 499—London Guarantee & Accid. Co., 1057—London Life Ins. Co., 492—London Tool Co., 1101—Longu-wil loan, 595—Lumber trade, 206, 397, 399, 400, 493, 542, 543, 638, 748, 779, 823, 956.**
- Macfarlane Shade Co., 837—Macdonald Club, Sir John A., 1100—MacGregor Nathaniel M., 745—Maine Mutual Life Ins. Co., 543—Manchester canal, 1357—Mauny E. A., 209—Marine Underwriters, 13, 783, 1101—Marine underwriters losses, 641—Massey-Harris Mig. Co., 499—Maple sugar, 541—Matchmaking machine, 870—Matthews Packing Co., 867—Mayo Estate, 1057—Mercantile marine, 593—Merchants Bank of Halifax, 731—Mercier, Hon. Honore, 829—Merrill, A. L. C., 915, 968—Merrill & Co., W. H., 76—Metallic roofing, 1045—Metropolitan Traction Co., 33—Midland & North Shore Lumber Co., 203—Mint, U. S., 638—Molson's Bank, 19, 364—Montreal Butter & Cheese Asscn., 957—Montreal Gas Co., 975—Montreal harbor, 18, 685—Montreal Pharmaceutical Journal, 364—Montreal Steam Laundry, 303, 887—Montreal Street Ry. Co., 403—Montreal Water & Power Co., 825—Morrison, J. E., 364—Munn & Co., John, 1143—Mutton, 823—Mutual Accident case, 975—Mutual Benefit Asscn., 494—Mutual Fire Ins. Co., 641—Mutual Life Loan, 348—Mutual Life Ins. Co., 778—Mutual Industrial Ins. Co., 823—"Mysterious Star", The, 1144—McCaskill, Dougall & Co., 610—McDonald & Co., de B., 828—McIndoe & Aird, 699, 739—McInnes, D., 731—McIntyre & Co., C. J., 1878, 1143—McIntyre, Late Duncan, 19, 412, 1057—McLachlan property, 628—McLean, Weldon & Co., 32—McMartin, Campbell & Co., 416.**
- Nails, Price of, 1057—Naptha shipment, 110—National Bank of Scotland, 1358—National banks circulation, 493, 638—National bank U. S., 401—National of Ireland, 17—National Wall Paper Trust, 113—Nationale. Banque, 594, 1057—Ness & Co., T.W., 76, 300—New York Life, 205, 250 645—Niagara Falls bridge, 1132—North American Ins. Co., 779, 1144—North British & Mercantile 1360, 300 349, 451, 1045—Northern Assur. Co., 547—Nova Scotia, Bank of, 1181.**
- Oats 110 252, 547, 1132.—Oil works, Canadian, 253, 916—Olive oil, 205—Ontario, 544—Ontario Burglary Ins. Co. 2—Ontario Forge & Bolt Co., 16—Opium, 1135—Orange crop, 868, 956—Order of Pontl, 446—Ottawa, Bank of, 684—Ottawa's population, 780—Ottawa seizure 449—Ottawa Street Ry., 890—Otter, The sea, 255—Owen Sound railway, 398—Oysters, 736, 1088**
- Panama canal, 66, 657, 687, 780—Paper-making, 691—Partnerships, 61 66, 160, 210, 792—Paton Mfg. Co., 748—Patrons of Industry, 156, 785—Patterson, W. J. B., 698—Penning-Baker Seating Co., 64,—1894 Pepper-mint 690—Perrin seizure, 460, 1100—Petroleum, 158—Piano purchase, La-gc, 495—Pig iron, 207, 499, 784—Pine saw logs, 450—P. O. Savings Bank, 205—Pork-packing 823—Pratte, L. E. N., 320, 416, 1105—Prison goods, 1088—Provincial loan The, 793—Provincial Mining & Dredging Co., 541—Pullman cars, 755, 782—Pup duty, 1103—Pup for belting, 781**
- Quebec Fair, 494.**
- Railway losses, 395, 690—Rat Portage lumber, 687—Rawlings, E., 61, 699—Reading Railway Co., 589—Reliance Electric Co., 161—Revenue receipts, 781—Rhodes, Curry & Co., 411—Rice market, 735—Rice paper, 451—Richardson, C. D., 747—Richellou & Ont. Nav. Co., 224, 364, 547 592—**
- Richmond Water Power, 968—Robb Engineering Co. 793—Royal Corset Co. 699, 1043—Royal Insurance Co., 1362, 781—Royal Paper Mills Co., 1046—Rubber-headed nails, 956—Rubber Trust, 253—Russian grain 111.**
- Salmon 1359, 639, 956—Salt, 446—Salvage awards, 495—Sardines, 296—Savings banks, 544—Scottish Union, 784—Sealskin sales, 1001—Seed, W. E. 737—Sheep, 684, 824—Shoe exports, British, 1360—Shorey & Co., 1143—Silk & Co., 18—Silver bullion, 1132—Silver coinage, 110—Silver half dollars, 734—Situation, The, 1359—Small & Co. E. A. 541—Smuggling, 689—Society of Arts, 797—Somerville, Jas. 968—South African diamonds, 780—Spinning machinery, 879—Spruce log dues, 306—St. John Gas Co., 1131—St. Lawrence Lumber Co., 968—St. Stephen Edge Tool Co., 972—Stancliffe, F. 643—Standard Oil Co., 461—Standard Paper Co., 690—Star life, 205—Steel 957—Sugar and molasses, 448—Sugar bounties, 398—Sugar imports, 541—Sugar, European, 1091.**
- Tallow, 64—Tasse, Wood & Co., 60—Tea 301—Textile trade, 1611, 348—Theatre A New, 837—Timber reserves, 255—Tin plate, 306—Tobacco, 255, 396, 686 837, 955—Tokio (Japan) waterworks, 916—Toronto assessments, 789—Toronto debentures, 1358—Toronto exhibition, 496—Toronto Fringe & Tasse Co., 67—Toronto Hamilton & Buffalo Ry., 395—Torrance, John, 493—Trade returns, 398—Trade situation 496—Trans-Siberian, railroad, 689—Turpentine, 305, 589, 824.**
- Underwriters meeting, 399—Union bank of Canada, 748—United Alpha Trust 1000—U. S. credit system, 460—U. S. currency redemption, 1143—U. S. Foreign Trade, 687—U. S. Mints 823—U. S. national banks, 838—U. S. Railroad debts, 302—U. S. railway companies 364—U. S. railway mileage, 302, 308—U. S. revenue, 492—U. S. Treasury circulation, 446, 544, 592—U. S. Whiskey trust, 1359, 253, 256, 332.**
- Valley City Seating Co., 1045—Valp & Le Bas, 917—VanN'a, 542—Vancouver Coal Co., 685—Vancouver Elec. Street Ry., 867—Vancouver Sugar refinery, 1135—Victoria Hydraulic Co., 869—Vine growers, 401—Vinegar Works Co., 204—Vulcan Iron Co., 16.**
- Wages, Farm, 496—Waldorf Hotel insurance, 206—Walker & Sons, Hiram 492, 871—Watson, Geo. S. 412—Wardlaw, J. H. 595—Warren Scale Co. 1363—Warrington J. T., 968, 1000—Weights and measures, 14—Weir, W. 450—Western Union Telegraph Co., 699—Whale catch, 783, 823—Wheat crop The, 1359, 110, 113, 157, 205, 206, 253, 256, 257, 445, 494, 510, 542 591, 637, 732, 733, 890, 958, 1019, 1045, 1046, 1132, 1133—Whiskey and alcohol 301—Whiskey duty, 590—White & Co., A. J. 17—White, G. H. 115—White pine, 1360—Wick, New Lamp, 918—Williams, Greene & Rome Co. 168 316, 849—Willis & Co., 1061 1105—Wilson, R. C., 1014—Wilson & Co., J. C., 837—Wilson & Co., L. A., 779—Wiman, E., 19, 916—Windsor Hotel, 258—Windsor taxation, 60—Winnipeg Clearing House, 1057—Winnipeg Electric Plating Co., 780—Winnipeg Exhibitions 156—Winnipeg taxation, 396—Winnipeg Water works, 188—Wool clip, 781, 824—Wool Co., Mineral, 1045—Wool duty, 301—Wools, Decline in, 779.**
- Yarmouth, Bank of, 403.**

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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, Rat Portage, Wexford,
Ingersoll, St. Catharines, Woodstock.
(Cor. Wellington St. and Leader Lane.
TORONTO: 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, Alta. 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
Reserve Fund, 1,200,000

DIRECTORS:
GEO. A. COX, Esq., President.
JOHN I. DAVIDSON, Vice-President.
George Taylor, Esq., Jas. Crathern, Esq., Robert Klugour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., LL. D., Matthew Leggat, Esq.
B. E. WALKER, General Manager.
J. H. PLUMMER, Asst. General Manager.
A. H. IRELAND, Inspector.
G. de C. O'GRADY, Asst. Insp.

New York—Alex. Laird and Wm. Gray, Agents.
BRANCHES:
Ailes Craig, Dundas, Orangeville, Stratford,
Ayr, Dunville, Ottawa, Strathroy,
Barrie, Galt, Paris, Thorold,
Belleville, Goderich, Parkhill, *Toronto,
Berlin, Guelph, Peterboro', Walkerton,
Blenheim, Hamilton, St. Catharines, Walkerville,
Brantford, Jarvis, Sarnia, Waterloo,
Cayuga, London, S. Ste. Marie, Windsor,
Chatham, Montreal, Saseforth, Woodstock,
Collingwood, Simcoe, Winnipeg.

*Head Office, 19-25 King St. W. City Branches:
712 Queen St. E., 450 Yonge St., cor. College; 791
Yonge St.; 338 College St.; cor. Spadina; 545 Queen
St. W.; 399 Parliament St. and 163 King St. E.
Toronto Junction.
†Main Office, 157 St. James St. City Branches:
19 Chaboulez 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 Bank of
India, Australia & China; Germany, The Deutsch Bank
Australia & New Zealand—The Union Bank of
Australia.
Paris, France—Crédit Lyonnais, Lazard Freres & Cie
Brussels, Belgium—J. Mathieu & Fils.
New York—The Am. Ex. National Bank of New York
Chicago—The Am. Ex. National Bank of Chicago.
San Francisco and British Columbia—The Bank
of British Columbia.
Hamilton, Bermuda—The Bank of Bermuda.
Kingston, Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

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

HEAD OFFICE, TORONTO.
DIRECTORS:—G. R. Cockburn, Esq., M.P.,
President; A. M. Smith, Esq., Vice-President;
Hon. C. F. Fraser, G. M. Rose, Esq., Donald
Mackay, Esq., Hon. J. C. Aikins, A. S. Irving.
C. HOLLAND, General Manager.
E. MORRIS, Inspector.

BRANCHES:
Ayr, Lindsay, Port Arthur,
Bowmanville, Montreal, Pickering,
Cornwall, Mount Forest, Sudbury,
Guelph, Newmarket, Toronto,
Kingston, Ottawa, 500 Queen St. W.,
Peterboro', Toronto.

AGENTS:
London, Eng.—Parr's Banking Co. and the Alliance
Bank [Ltd.]
France and Europe—Credit Lyonnais.
New York—The Fourth National Bank of the City
of New York and the agents of the Bank of Montreal.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.
Capital Authorized, \$1,500,000
Subscribed, 1,500,000
Paid Up, 1,478,910
Rest and Undivided Profits 877,273

DIRECTORS:
CHARLES MAGEE, President.
ROBT. BLACKBURN, Vice-President.
Hon. Geo. Bryson, Alex. Fraser, Geo. Hay, John
Mather, David Maclaren.

Branches:—Arnprior, Carleton Place, Hawkes-
bury, Keewatin, Pembroke, Parry Sound, Rideau
Street, Ottawa, Ont., Winnipeg, Man.
GEO. BURN, General Manager.
D. M. FINNIE, Assistant 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. Painchaud, Esq.
A. B. Dupuis, Esq.

Branches:
Quebec, St. John Suburb... C. Cloutier, Accountant
" St. Saaveur... L. Drouin, "
" St. Roch... J. E. Huot, Manager
Montreal... M. Benoit, "
" St. Lawrence St... C. A. Duguay, "
Sherbrooke... W. Gaboury, "
St. Francois, N. Est. Beauce N. A. Botvin, "
Chicoutimi... J. E. A. Dubuc, "
Ottawa, Ont... A. A. Tailion, "
Winnipeg, Man... A. Crebassa, "
Agents—England—The National Bank of Scot-
land, London, France—Credit Lyonnais, Paris, and
branches, Messrs. Grunebaum, Freres & Co., Paris.
United States National Bank of the Republic, New
York; National Reserve Bank, Boston, Mass.

THE CANADIAN BANK OF COMMERCE.

Capital Paid-up, \$6,000,000
Reserve Fund, 1,200,000

DIRECTORS:
GEO. A. COX, Esq., President.
JOHN I. DAVIDSON, Vice-President.
George Taylor, Esq., Jas. Crathern, Esq., Robert Klugour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., LL. D., Matthew Leggat, Esq.

Branches:
Ailes Craig, Dundas, Orangeville, Stratford,
Ayr, Dunville, Ottawa, Strathroy,
Barrie, Galt, Paris, Thorold,
Belleville, Goderich, Parkhill, *Toronto,
Berlin, Guelph, Peterboro', Walkerton,
Blenheim, Hamilton, St. Catharines, Walkerville,
Brantford, Jarvis, Sarnia, Waterloo,
Cayuga, London, S. Ste. Marie, Windsor,
Chatham, Montreal, Saseforth, Woodstock,
Collingwood, Simcoe, Winnipeg.

*Head Office, 19-25 King St. W. City Branches:
712 Queen St. E., 450 Yonge St., cor. College; 791
Yonge St.; 338 College St.; cor. Spadina; 545 Queen
St. W.; 399 Parliament St. and 163 King St. E.
Toronto Junction.
†Main Office, 157 St. James St. City Branches:
19 Chaboulez 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 Bank of
India, Australia & China; Germany, The Deutsch Bank
Australia & New Zealand—The Union Bank of
Australia.
Paris, France—Crédit Lyonnais, Lazard Freres & Cie
Brussels, Belgium—J. Mathieu & Fils.
New York—The Am. Ex. National Bank of New York
Chicago—The Am. Ex. National Bank of Chicago.
San Francisco and British Columbia—The Bank
of British Columbia.
Hamilton, Bermuda—The Bank of Bermuda.
Kingston, Jamaica—The Bank of Nova Scotia.

The Chartered Banks.

BANK OF HAMILTON.

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

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

BRANCHES:
Allison, Listowel, Owen Sound, Simcoe,
Chesley, Lucknow, Orangeville, Toronto,
Georgetown, Milton, Port Elgin, Wingham,
Hamilton, Mt. Forest, Grimsby, Berlin,
Barton Street

Correspondents in United States:—New York—
Fourth National Bank, and Hanover National Bank. Buf-
falo—Marine Bank of Buffalo. Detroit—Detroit Na-
tional Bank. Chicago—Union National Bank.

Correspondents in Great Britain—National Pro-
vincial Bank of England [Ltd].
Collections effected at all parts of the Dominion of
Canada at lowest rates. Careful attention given and
prompt returns made.

THE DOMINION BANK.

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

DIRECTORS:
JAS. AUSTIN, President.
SIR FRANK SMITH, Vice-President.
Wm. Ince, Edward Leadley, E. B. Osler,
James Scott, Wilmot D. Matthews.

HEAD OFFICE, TORONTO.
Agencies:—Brampton, Belleville, Cobourg, Guelph,
Lindsay, Napanee, Oshawa, Orillia, Uxbridge,
Whitby, Toronto, Queen St. W., cor. Esther: Dun-
das St., cor. Queen: Spadina Ave., No. 366; Sher-
bourne St., cor. Queen: Market St., cor. King and
George Sts.

Drafts on all parts of the United States, Great
Britain and the Continent of Europe bought and
sold.
Letters of Credit issued available in all parts of
Europe, China, Japan and the West Indies.
R. H. BETHUNE, Cashier.

MERCHANTS' BANK.

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

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

HEAD OFFICE, Halifax, N.S.
D. H. DUNCAN, Cashier, W. B. Torrance, Asst. Cashier
Agencies in Province of Quebec:
Montreal, E. L. Pease, Manager.
" West End, Cor. N. Dame & Seigneurs Sts.

In Maritime Provinces:
Antigonish, N. S. Maitland, [Hants Co.],
Bathurst, N. B. N. S.
Bridgewater, N. S. Moncton, N. B.
Charlottetown, P.E.I. Newcastle, N. B.
Dorchester, N. B. Pictou, N. S.
Fredericton, N. B. Port Hawkesbury, C. B.
Guysboro, N. S. Sackville, N. B.
Kingston [Kent Co.], Summerside, P.E.I.
N. B. Sydney, C. B.
Londonderry, N. S. Truro, N. S.
Lunenburg, N. S. Weymouth, N. S.
Woodstock, N. B.

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

La Banque Jacques Cartier.

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

Directors:
ALPH. DESJARDINS, Esq., M.P., President.
A. S. HAMELIN, Esq., Vice-President.
DUMONT LAVIOLETTE, A. L. DEMARTIGNY,
JOHN LEDUC.
A. L. DEMARTIGNY, Managing Director; TANCREDE
BIENVENU, Assistant Mgr.; E. G. ST. JEAN, Inspec-
tor.

Branches:—St. Hyacinthe, A. Clement, Mgr.;
Drummondville, J. E. Girouard, Mgr.; Beauharnois,
H. Dorion, Mgr.; Laurentides, H. H. Ethier, Mgr.;
Hull, P. Q., J. P. de Martigny, Mgr.; St. Simon,
D. Denis, Mgr.; St. Sauveur (Quebec), St. Simon,
Mgr.; Quebec, Rue St. Jean, G. Leclere, Mgr.;
Fraserville, J. O. Leblanc, Mgr.; Valleyfield, Le de
Martigny, Mgr.; Victoriaville, A. Marchand, Mgr.;
Plessisville, Chevrefils, Mgr.
Branches in Montreal:—St. Jean Baptiste, M.
Bourget, Mgr.; Ste. Cunezonde, G. N. Ducharme,
Mgr.; St. Henry, A. Boyer, Mgr.; Rue Ontario, A.
Boyer, Mgr.
Correspondents:—London, Eng., Le Credit Lyon-
nais, Glynn, Mills, Currie & Co., Paris, France, Le
Credit Lyonnais. New York, National Bank of the
Republic, Boston, The Merchants National Bank.
Chicago, Bank of Montreal, Canada, the Merchants
Bank of Canada, Bank of British North America.

The Chartered Banks.

UNION BANK OF CANADA.

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

HEAD OFFICE, QUEBEC.

Board of Directors:
ANDREW THOMSON, Esq., President.
Hon. E. J. PRICE, Vice-President.
D. C. Thomson, Esq., E. J. Hale, Esq.
E. Giroux, Esq., James King, Esq., M.P.P.;
Mr. John Breakey.

E. E. Webb, Gen. Manager.
J. G. Billett, Inspector.

Branches and Agencies:

Alexandria, Ont. Neepawa, Man.
Boissevain, Man. Ottawa, Ont.
Carberry, Man. Quebec, Que.
Chesterville, Ont. " St. Louis St.
Iroquois, Ont. Smith's Falls, Ont.
Lethbridge, N.W.T. Souris, Man.
Merrickville, Ont. Toronto, Ont.
Montreal, Que. Warrton, Ont.
Moosomin, N.W.T. Winchester, Ont.
Morden, Man. Winnipeg, Man.

Foreign Agents:

London, Parr's Banking Co. & Alliance Bank (Ltd.)
Liverpool, Parr's Banking Co. & Alliance Bank (Ltd.)
New York, National Pa k 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, 800,000

HEAD OFFICE, TORONTO.

DIRECTORS:
W. F. COWAN, President.
JOHN BURNS, Vice-President.
W. F. Allan, Fred. Wylde, Dr. G. D. Marton,
T. R. Wood, A. J. Somerville.

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

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

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,468,305
Reserve Fund, 680,000

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

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

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

THE WESTERN BANK OF CANADA.

Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-Up, 370,897
Reserve, 92,500

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

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

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, \$200,000
Reserve, 25,000

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

AGENTS.

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

BANQUE D'HOCHELAGA.

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

DIRECTORS.

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

Head Office, Montreal.

BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.;
Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.;
Vankleek Hill, Ont.; Winnipeg, Man.; Montreal,
1376 St. Catherine St. E., Notre Dame St. West.

CORRESPONDENTS—London, Eng.—The Clydesdale
Bank (Limited). Paris, France—Credit
Lyonnais, Credit Industriel et Commercial, Comptoir
National d'Escompte de Paris, Société Générale.
Belgium, Brussels—Credit Lyonnais. Antwerp—
Banque Centrale Anversoise. Berlin, Germany—
Dutch Bank. New York—National Park Bank,
Importers and Traders' National Bank and Messrs.
Ladenburg, Thalman & Co. Boston—National Bank
of Redemption, Third National Bank. Chicago—
National Live Stock Bank. Illinois Trust and Savings Bank.

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

Traders Bank of Canada

(Incorporated by Act of Parliament 1886).

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

Board of Directors:

WM. Bell, Esq., of Guelph, .. President.
C. D. Warren, Esq., .. Vice-President.
W. J. GAGE, Esq., JOHN DRYAN, Esq.,
J. W. DOWD, Esq., ROBT. THOMSON, Esq.,
of Hamilton.

Head Office, .. Toronto.

H. S. STRATHY, .. General Manager.
J. A. MALLEY, .. Inspector.

BRANCHES:

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

BANKERS.

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

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, .. HALIFAX, N.S.

DIRECTORS:

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

AGENCIES—Nova Scotia: Halifax, Amherst, Antigonish,
Barrington, Bridgewater, Canning, Lockport,
Lunenburg, New Glasgow, Parrsboro, Shelburne,
Springhill, Truro, Windsor. New Brunswick:
Sackville, St. John.

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

Western Bank Note Co'y

CHICAGO, ILL., U. S. A.

Incorporated A.D. 1864.

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

Fire-Proof Building and every Safeguard.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company
of Ontario.

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

GEORGE A. COX, .. President.

Capital Subscribed, .. \$2,500,000 00
Capital Paid-Up, .. 1,200,000 00
Reserve Fund, .. 324,007 57

Total Assets, .. 5,035,588 09
Deposits received at current rates of interest paid
or compounded half yearly.
Debentures issued in Currency or Sterling, pay-
able in Canada or Great Britain.
Money advanced on Real Estate Mortgages, and
Municipal Debentures purchased.

F. 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, .. 2,541,374 27

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

H. E. NELLES, Manager.

THE HAMILTON

Provident and Loan Society

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

Capital Subscribed, .. \$1,500,000 00
Capital Paid-Up, .. 1,100,000 00
Reserve and Surplus Profits, .. 330,027 00
Total Assets, .. 8,730,575 85

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.

Western Loan and
Trust Co'y., Ltd

Assets over \$650,000.00.

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

The Company acts as agents for financial and
commercial negotiations.

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

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

For particulars apply to the MANAGER.

THE

TRUSTS CORPORATION
OF ONTARIO.

OFFICES AND SAFE DEPOSIT VAULTS:

Bank of Commerce Building, TORONTO
HON. J. C. AIKINS, .. President.

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

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

A. E. PLUMMER, Manager.

J. DUNCAN DAVISON

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

COMMISSIONER

For Following Provinces:

Ontario, Quebec, Manitoba, New Brunswick,
Nova Scotia and Prince Edward Island.

Oceanic Steamships.

ALLAN LINE
ROYAL MAIL STEAMSHIPS.



Liverpool, Londonderry, Quebec and
Montreal Royal Mail Service.

Table with columns: From Liverpool, Steamship, From Montreal, From Quebec. Lists ship names and dates for routes including Laurentian, Parisian, Mongolian, Numidian, Sardinian.

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

Steamers are despatched from Montreal at day-
light on the day of sailing, and sail from Quebec at
9.00 a.m. Sundays.
Steamers with a * do not stop at Quebec, Rimou-
ski or Londonderry.
The steamship "Laurentian" carries Cabin pas-
sengers only on the East bound trip.

RATES OF PASSAGE.

Cabin, \$50 and upwards. Second Cabin, \$30 and
\$35; return, \$65.
Steerage to or from Liverpool, Glasgow, Belfast,
London or Londonderry, \$24.
Every requisite for the voyage furnished without
extra charge.

Glasgow, Londonderry and New
York Service.

(Late State Line of Steamers.)

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

Table with columns: From Glasgow, Steamship, From New York. Lists ship names and dates for routes including State of California, State of Nebraska.

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

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

Rates of Passage.

Winter Season.

Cabin—\$40 to \$60 single. \$80 to \$110 return.
Second Cabin—Outward, \$30; Prepaid, \$30; Re-
turn tickets, \$30; Children, half fare. Infants un-
der one year, free both ways.

Table with columns: Outward, Steerage, Prepaid. Lists ship names and prices for routes including Glasgow, Londonderry, Liverpool or Belfast, London and Dublin, Bristol or Cardiff.

For all information apply to

H. & A. ALLAN,

May, 1894. 25 Common St., Montreal.
92 State St., Boston.

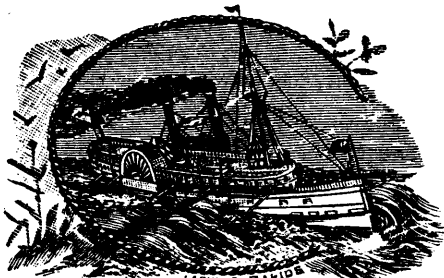
J. & J. KERR,
Contractors, Lumber Merchants
And Manufacturers.

Drillers' Supplies a Specialty.
Cable Address: "KERR."

PETROLIA, CAN.

Steamboat .

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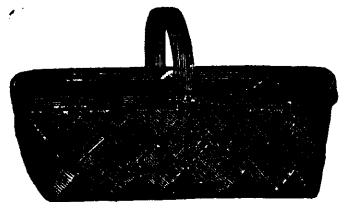
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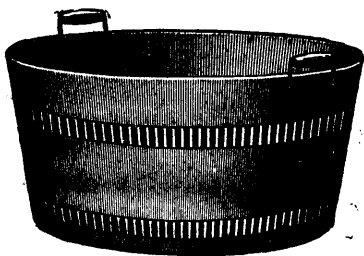
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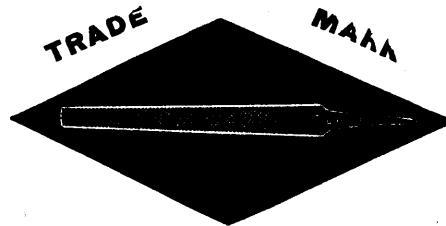
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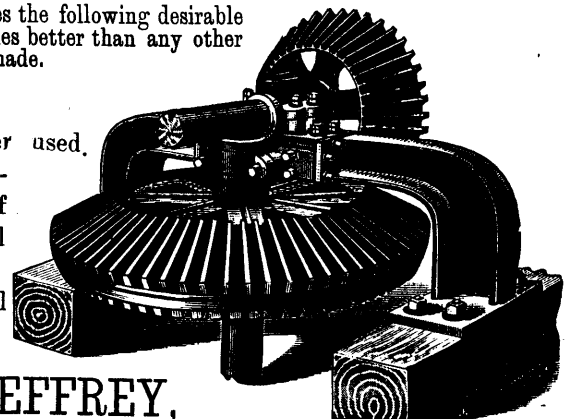
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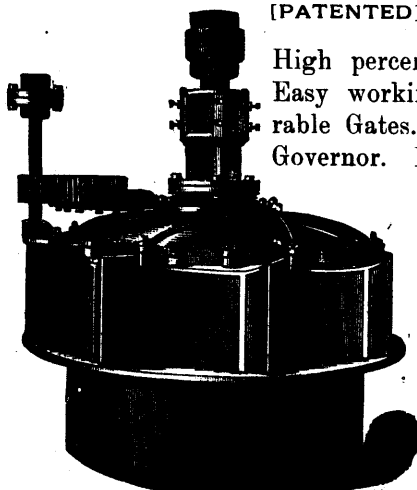
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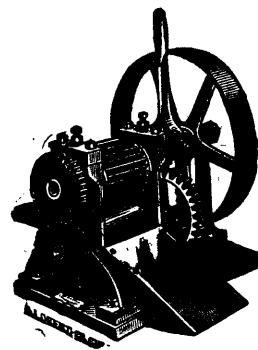
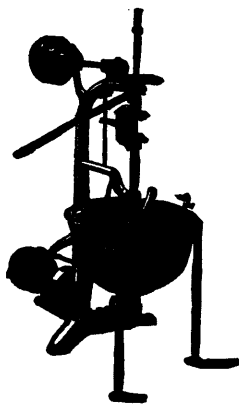
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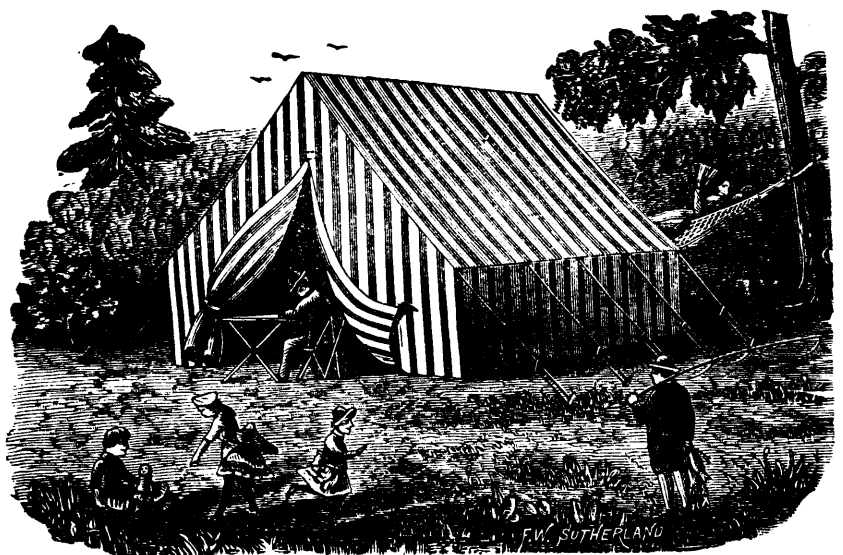
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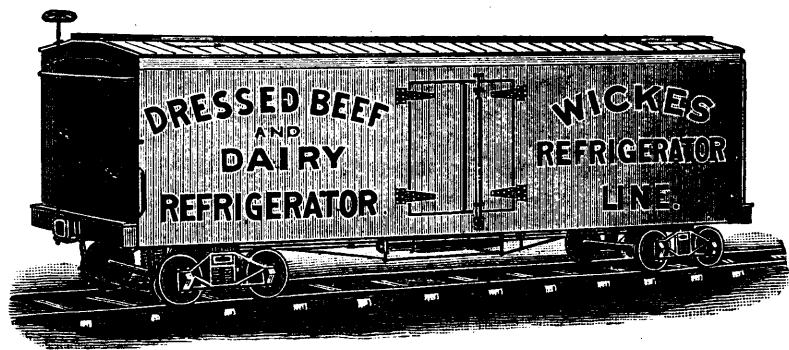


BENOIT CANE STOOL CO.
Manufacturers of the Benoit PATENT Folding Stool.
197 S. Canal St.,
Room 411, Chicago, Ill.

Machinery, Iron and Wood-Working.

Steam Pumps for every service. Engines and Boilers.

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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.

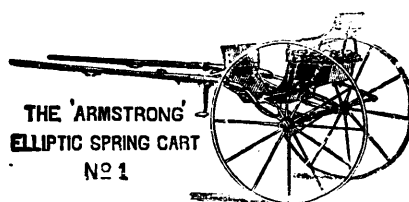
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WICKES REFRIGERATOR & CAR COMPANY,

262 DEARBORN STREET, CHICAGO, ILL.

TELEPHONE, HARRISON 251.

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



THE 'ARMSTRONG' ELLIPTIC SPRING CART No 1

AS IMPROVED,

is the best on wheels. Please allow us to tell you why by mail.

Catalogues free to all enquirers.

J. B. Armstrong Mfg. Co., Ltd.,
GUELPH, CANADA.

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 Queen has signed a royal warrant which authorizes the issue of medals for long and meritorious services in the local forces in the colonies.

—A DESPATCH from London says that arrangements have been nearly concluded to provide the necessary capital to finish the Chignecto ship canal, connecting the Bay of Fundy with the St. Lawrence.

—THE tolls received by the Manchester ship canal for the five months ended May last more than covered all expenses connected with the traffic, so that the financial success of the canal is considered assured.

—MESSRS. ALEX. MACDONALD, president, and Mr. Brock, managing director of the Great West Life Assurance Co., are in St. John, N.B. They propose to take over the business of the Dominion Safety Fund Association in that city.

—THE bituminous coal strikes have had the effect to boom anthracite coal, and June will show the largest output of anthracite coal ever known. The total will probably be 4,750,000 tons, or 250,000 tons more than the largest previous record, made in October last.

—A CORRESPONDENT at Chilliwack, B.C. writes:—"The water here is falling very fast. The roads are filled with rails, drifts of logs, brush and rubbish. People are taking courage and moving back to their homes, and are going to sow barley, oats, millet and Hungarian grass and plant some potatoes. Stock has fared pretty well, scarcely any having died, though one or two got killed on the little mountain by falling over the bluffs. The government is relieving the settlers and furnishing them grain and feed. The weather is very warm, so we do not fear another rise of the water this year."

DeLORIMIER,

Gentlemen's Furnishings

Shirts and Collars made to order
a Specialty.

1700 Notre Dame St., MONTREAL

LONSDALE, REID & CO.,

Dry Goods Importers,
MONTREAL.

Agents for Crompton's Celebrated Corsets.

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

RHODES, CURRY & CO.



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

AMHERST, N.S.

The only Manufacturers of Rawhide Belting
in the country.

The Chicago Rawhide Mfg. Co.,

MANUFACTURERS OF

RAWHIDE BELTING

Lace Leather, Rope, Lariats,

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

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

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

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands.
English 16, 21 and 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 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St.

MONTREAL.

— CELEBRATED —

Truro Spa Ginger Ale

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

Our goods are always reliable, and retailers find
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Highest Awards wherever exhibiting.

Only the purest ingredients used.

PURE FRUIT SYRUPS.

Write for quotations.

Manufactured by

BIGELOW & HOOD,

TRURO, N.S.

CHICAGO LAUNDRY MACHINE CO.

(INCORPORATED)

MANUFACTURERS OF

Hand and Power Washers

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

FULL OUTFITS FURNISHED.

32 W. Washington Street,
CHICAGO, ILL.

C. J. MCINTYRE & CO.,

WHOLESALE

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

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

MONTREAL.

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

Orders will have careful and prompt attention.

We make a specialty of

CATALOGUES.

.....

JOURNAL OF COMMERCE.

—MR. SUTHERLAND, manager of the Embro Flax Mill, says
the prospects for a large flax crop were never better.

—ABOUT 1,200 bales of Cape Mohair sold in London last week.
Compared with the April sale prices showed a decline of $\frac{1}{4}$ d to
 $\frac{1}{2}$ d on firsts and of $\frac{1}{2}$ d on winter hair.

—THE wheat and hay have been removed from the forehold
of the wrecked steamship "Amarynthia" and sold by auction.
The 12,000 bushels of wheat brought 12 cents per bushel and the
hay 2 cents for bundles and 1 cent for half bundles.

—It is said that, since the murder of President Carnot, Mr.
Cleveland never leaves the White House unless he is accom-
panied by an armed bodyguard.

—THE position of western manager of the Northern Assurance
Co., rendered vacant by the death of Mr. Croke, has been con-
ferred on Mr. George H. Lermitt.

—THE National Bank of Scotland has issued in London £140,
481 four per cent. Toronto local improvement debentures at 101,
repayable in 1904.

—LONDON, Ont., has sold \$75,000 of its consolidated four per
cent. debentures. The price was in the neighborhood of 99 cents,
which is the best ever received for these securities.

—THERE was a heavy falling off in the trade between the
United States and New South Wales during the past year. The
imports from the States, which reached £323,522 in 1893, were
only £525,391 in 1893, while the exports fell from £1,520,980 in
1892 to £526,566 last year.

—MESSRS. ALEX. MACDONALD, president, R. T. Riley, finance
chairman, and J. H. Brock, general manager of the Great West
Life Insurance Co., visited Halifax last week with a view of
extending the business of the company to the Maritime
Provinces.

—BENJAMIN PRESTON, who died in the Halifax poor house
last week, had been an inmate of that institution for over half a
century, and had cost the civic rate-payers \$6,000 for his main-
tenance during life.

—QUEENSLAND sugar planters intend to test the Canadian mar-
ket by sending over 15,000 tons of raw sugar to Vancouver this
season. The Australian Government is also sending a number of
hardwood blocks to be laid as pavement in Vancouver as a test
of the value of New South Wales hardwood for roadway pave-
ment.



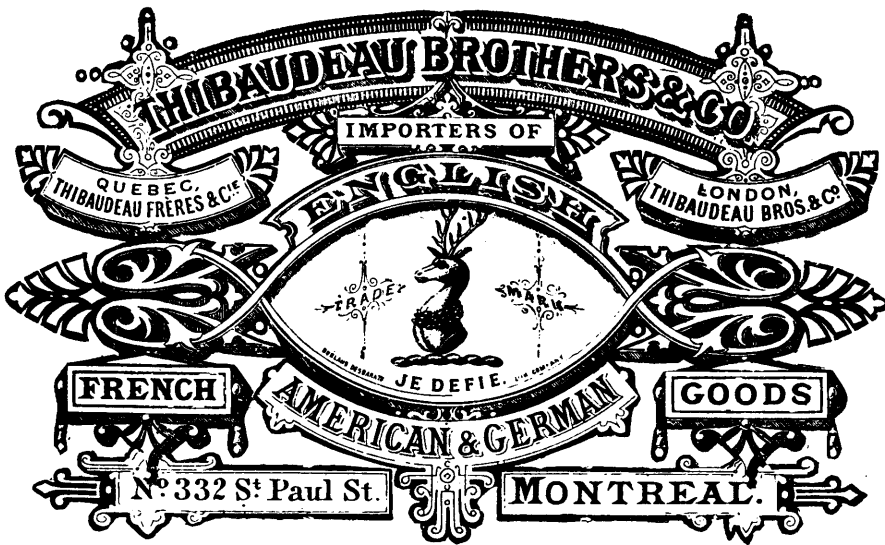
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ON LEATHER BELTING, YOU
SEE ALSO THE

BEST BELTING.

CHAS. MUNSON BELTING CO.,

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



CAMPBELL'S
Quinine
Wine.

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

Kenneth Campbell & Co., Montreal

Chicago Glass Bending Works,

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

Estimates Furnished on Application.

CHICAGO,

Agents wanted in each of the Provinces of Canada.

—TASMANIA has definitely adopted a protective policy. Ad valorem duties of 10 per cent. have been imposed on nearly all goods previously exempt, and on goods paying 5 per cent., whilst a uniform duty of 20 per cent. is levied on all other goods.

—THE United States Secretary of Agriculture in his statement to the Senate, on the 29th, gave the acreage of winter wheat for the present year at 23,116,172 and of spring wheat at 10,108,592, and the probable production in bushels at 414,088,987.

—A NUMBER of Philadelphia wall paper dealers, who have been forced out of business, propose to test the legality of the business being carried on by the National Wall Paper Company, by which name the wall paper trust is known.

—THE reports from India show continued sales of gold drawn from the native hoards by the continued high price of gold in rupees. These sales have been so large as to materially affect the price of exchange and send up the demand for Council bills in London.

—LATE advices in Argentine wheat exports to Europe again emphasize the competition which we have to meet. For five months, to June 1, Argentine exports were 32,000,000 bushels, against 15,500,000 bushels same period last year, and 5,316,000 bushels two years ago.

—IT is a curious fact that in spite of the great advance in the style, durability and comfort of wholesale made boots and shoes, the demand for custom-made work is steadily increasing in England.

—ONLY seven of the seventeen transatlantic cables can be used. The other ten are useless from various causes. Estimating the cost of each cable at \$3,000,000, here is an irreclaimable investment of \$30,000,000 buried beneath the ocean.

—THE crop report of the State of Illinois makes the crop acreage 6,595,000, or 3 per cent. over last year. The condition is 89 in the Southern division, 99 in the Central, and 96 in the Northern. The prospect is for the best crop on record.

—THE U. S. Whiskey Trust has advanced the price of spirits 3 cents per gallon, to \$1.18, and a further advance will be made soon. Officials say that sales in anticipation of the increased tax have become very large again.

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.

—RECENT failures in this province include: Moreau & Gravel, Louisville, who started a planing mill on the first of the present year, and now assign owing to their inability to get enough work.

—ADVICES from British Columbia say that there is a good run of spring salmon on the Fraser, and as the river is now fairly clear of driftwood the fishermen are again at work and making good catches. It is unfortunate that there is not ample cold storage accommodation available that a quantity of this fish might be stored for a better market than is at present available.

—THE Coldstream, B.C., ranch has shipped twenty-one tons of British Columbia hops to the London market. The first shipment from this ranch, which was made last fall, met with an extremely favorable reception in England, and in open competition commanded a price which left no doubt as to the future success of this industry.

—THE *Economist* which canvassed every state in the Union for opinions as to the business situation, reports that out of 300 firms 29 per cent. expect a good fall trade, 46 per cent. look for a fair business, and 25 per cent. took a discouraging view. Eighty-six per cent. of the dry goods merchants are carrying normal or depleted stock.

—It is stated that the Accident and Plate Glass Insurance Co. of Frankfort-on-the-Main, Germany, will enter the United States, establishing its headquarters on the Pacific coast; and another report that the Guardian of London, will re-enter the United States as a life insurance company. The first statement is probably correct; but the second is doubtful.

Pure
Oak
Belting

The J. C. McLaren Belting Co.,
Montreal - and - Toronto
Tel. No. 363. Tel. No. 475.

ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty.
Canadian Woollens and Cottons
from all the different mills.

No. 2 St. Helen St., MONTREAL



BUTTERMILK TOILET SOAP

The best selling Toilet Soap in the World.

Excels any 25-cent Soap on the market.

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

Canadian Agency :

F. W. HUDSON, Toronto, Ont.

THE COSMO BUTTERMILK SOAP CO.,
CHICAGO, ILL.

G. de G. LANGUEDOC,
Civil Engineer and Architect
Office, 180 St. James St., Montreal.

Telephone No. 1723. Room 7, 3rd Flat.
Railways, Bridges, Canals, Water Works, Drains,
Architecture, etc. Estimates and descriptive Plans,
Solicitor of Patents for Canada and Foreign Coun-
tries. Valuator.

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

Carsley & Co.
Wholesale Dry Goods,

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

DR. CHEVALLIER'S Red Spruce Gum Paste

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

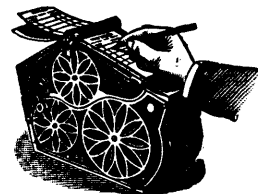
Can be Carried in one's Pocket. No
excuse for not being used regularly, 25c. a
box only. Registered in Washington and Ottawa.
For sale by all druggists.

LAVIOLETTE & NELSON.

Pharmacists, Proprietors.

1805 Notre Dame St., corner St. Gabriel
MONTREAL.

CHICAGO AUTOGRAPHIC REGISTER



A Labor Saving Business
System enforcing Accu-
racy and Honesty. Three
separate tickets are made
at one writing. Two are
thrown out (one for cus-
tomer and one for cashier)
and the third retained in-
side as a record. Send for
catalogue and full particu-
lars: Chicago Autograph-
ic Register Co., 154 Mon-
roe Street, Chicago, Ill.

—A FEW months ago Newitt Bros., of Vancouver, B.C., brought the grocery stock, etc., of Stewart & Co., of which one of the brothers was a partner; assuming, in addition, the liabilities of their predecessors. They evidently assumed too much, as they have assigned with liabilities of about \$1,800; assets nominally \$3,000.

—MORE than one-third of the branches of the defunct Order of the Iron Hall were startled at getting word from the receiver, Judge Failey of Indianapolis, that deficiencies had been found in their accounts, and that, if the amounts were not made good and in his hands by June 30, their branches would be thrown out altogether. The amounts the different lodges were short ranged from \$25 to \$10,000.

—LEADING cotton planters of Louisiana, Arkansas and Mississippi, have called a convention to meet in Vicksburg, July 12, to devise ways and means for selling this season's crop of cotton seed. The planters complain that the oil mills have made a combination against them, and in consequence the price of the seed has ranged very low—\$11 in New Orleans and only \$7 in some of the interior towns, in spite of the short supply.

—A MEETING of barge owners was held at Buffalo this week at which it was asserted that the rate on wheat would now be 3¼ cents a bushel if all forwarders were combined, and it was earnestly recommended that all forwarders be taken into the Buffalo Forwarding Association. It was voted that all boat owners refuse to accept orders for the next ten days at less than 3 cents a bushel for wheat and other grain in proportion.

—THE rate war between the companies controlling Italian immigration into this continent has ceased. The lines represented at the conference were the Hamburg American, North German Lloyd, Anchor line, Florio line and Fabre line. This is believed to be the first step toward the settlement of the trouble existing between the English and continental lines.

—LETTERS from English leather importing houses report that heavy common splits have been dropping in value, and have met with moderate sale. Light common splits and juniors are still in short supply. Some large lines of glove grain have been placed but the supplies appear quite equal to meet requirements. Very little buff has been taken, but some inquiries are being made for future consumption.

—THE direct loss of the North British and Mercantile, last year,

on its entire fire business throughout the globe, was equal to 5.4 per cent. of the total premium. Ratio of losses to premium was 72.6 per cent.; ratio of expenses to premiums 32.8 per cent. Indications for the present year, however, are much more encouraging, and the North British has evidently no intention of following the example of the Guardian.

—TRYING to increase his profits by lowering them so as to increase his sales, has proved a failure to A. Waddell of Rutherford, Ont., who succeeded to the general store business of H. Bresett, one year ago. He has assigned. Capital and location are two necessary requisites in order to successfully carry out such ideas.

—A. PELOQUIN & Co., general store, Sault au Recollet, Que., whose failure has been recorded, have affected a settlement at 25 cents in the dollar cash.—Louis J. Desrosiers, grocer, city, after an experience of something over a year, finds he cannot pay what he owes and has assigned.

—BRITISH exports of shoes last month fell off 35,000 pairs as compared with 1893. The shipments declined to every place excepting to the British West Indies. The largest decrease was in the goods sent to South Africa, which country has lately been the best buyer. Brazil, it may interest our own manufacturers to know, is taking a better class of shoes than formerly.

—ABOUT 7,600 bales of River Plate, and 1,500 bales Australian were offered at the Antwerp wool sales. There was a large attendance and good competition and prices ruled for River Plate wools about on a par with lowest February rates. An average Buenos Ayres yielding 30 per cent. sold at 4¼ to 4¾ and a good average combing yielding 35 per cent. sold at 5¼ to 5¾d.

—DURING the month of June the customs receipts were \$456,339 or a decrease of \$172,250 from those of the corresponding month of 1893. The inland revenue returns also show a falling off. During last month there was collected \$159,712, a decrease of \$41,263. The total amount received from July 1, 1893, to June 30, 1895, was \$2,364,006. From the 1st July, 1892, to 30th June 1893, there was received \$2,254,575. This shows an increase for 1893 and 1894 of \$9,411.

—THE quantity of waney white pine timber culled and measured this season at Quebec increased from 127,473 to 534,187 cubic feet as compared with last year. White pine timber

POTATO STARCH! POTATO STARCH!

The Finest, Best and Cheapest in the
Canadian Market.

Send for a sample and prices.

Manufactured by

McKINNON & McLEAN, Charlottetown, P.E.I.

... 1000 PUNCHEONS ...

Barbadoes Molasses.

NOW ON WHARF.

Choicest New Crop—Quality Unsurpassed.

Also, just received—600 CASES SALMON "Triangle Brand."
Finest Quality. Prices Extremely Low.

Write for quotations at once.

LAPORTE, MARTIN & CO.,
WHOLESALE GROCERS,

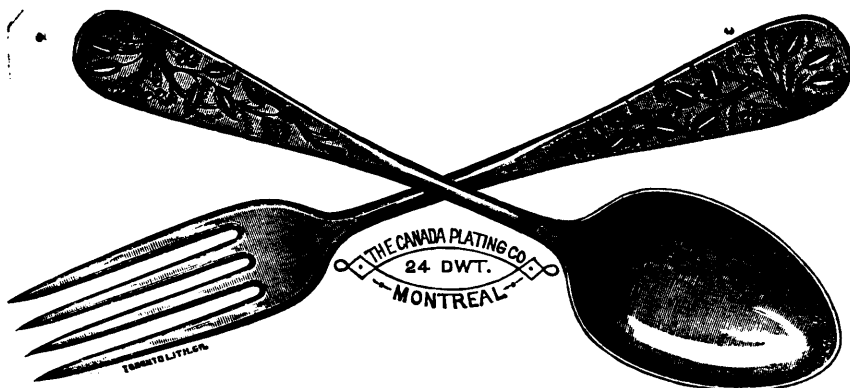
72, 74, 76, 78 St. Peter St.,

MONTREAL.

THE CANADA PLATING CO.

THE ONLY
MANUFACTURERS
OF

Hand Finished
Goods
In Canada.



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

763 CRAIG STREET, - - - MONTREAL.

increased from 31,084 to 291,239 ; oak timber from 531,878, to 625,010 cubic feet. Birch and maple declined from 101,985 to 94,650 feet ; ash from 105,814 to 73,628 feet, and elm from 298,611 to 169,586 cubic feet.

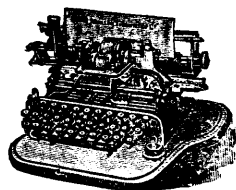
—EIGHT years ago, two receivers at a salary of \$5,000 per year each, started in to liquidate the Charter Oak Life Insurance Co. Since then they have received \$80,000, while the 12,000 policy holders have only been paid one dividend of 15 cents in the dollar. In the six months ended in April last the receivers took in \$1,464 at an expense of \$6,758. Yet the policy holders are powerless to act on the premises.

—P. T. PATTON, hotel, Victoria, B.C., has assigned with liabilities aggregating some \$30,000. He has been in business about 3 years, but seems to have been making poor headway as he obtained an extension about a year ago. Falling off in trade is attributed as the cause. E. Dame & sons, tailors, Vancouver, find

competition in their line too keen to admit of success, and their limited capital has caused them to assign.

—THE Hudson's Bay Company has announced a dividend of ten shillings per share for the past year, notwithstanding the decreased receipts from the fur sales. This relatively favorable result is mainly attributed to the economies and the increased efficiency inaugurated and practised during the past few years.

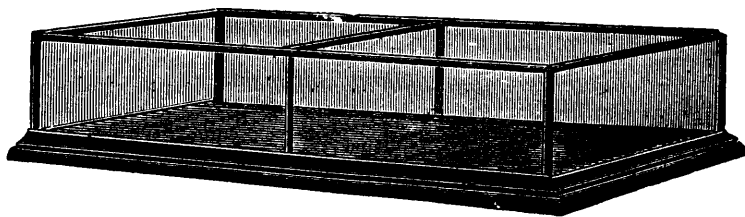
—A MEETING of the creditors of Galbraith & Co., woollen manufacturers, Guelph, Ont., was held on the 24th ultimo, when an offer of 50 cents on the dollar was accepted. Mr. Archibald Galbraith, who organized the company one year and a half ago, is an indefatigable worker and an expert calculator, having through his ability made it necessary to add one-third to the capacity of the mill within a year from the opening. The severe depression, however, caught this young firm at the time when they could least stand the strain.



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

Send for Catalogue of
THE
Munson Machines.

The Munson Typewriter Co., 182 La Salle St.
Chicago, Ill.



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

3-foot.....	\$6.50	5-foot.....	\$10.00	8-foot.....	\$16.00
4-foot.....	9.00	6-foot.....	12.00	10-foot.....	19.00

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

UNION SHOW CASE CO.,

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

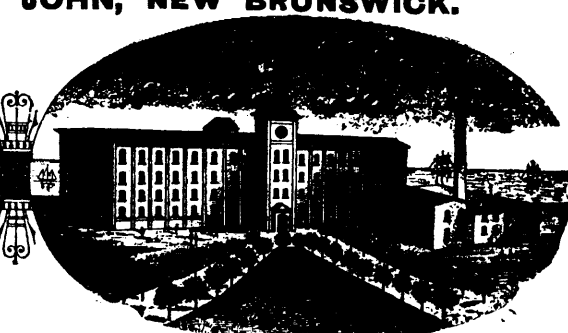
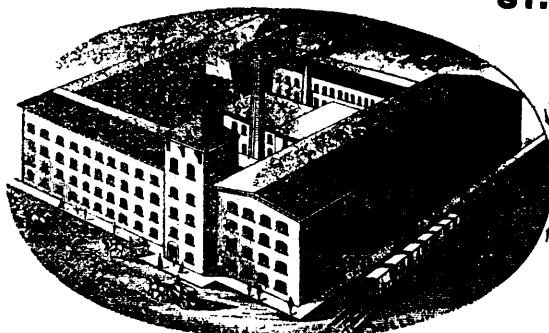
EDWARD A. BENJAMIN,
190 ST. JAMES STREET.
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Export Merchant.

Consignments Solicited. Newfoundland Trade a Speciality.

WM. PARKS & SON (LIMITED.)

Cotton Spinners, Bleachers, Dyers and Manufacturers.
ST. JOHN, NEW BRUNSWICK.



YARNS OF A SUPERIOR QUALITY AND FAST COLORS FOR MANUFACTURING PURPOSES—A SPECIALTY
DAVID KAY, Fraser Building, MONTREAL. WM. HEWETT, 20 Colborne Street, Toronto.
JOHN HALLAM, Agent for Beam Warps, 83 Front Street East, Toronto.

SPECIALTY IN
Men's Goods

Neckwear and Ties, Silk, Linen and Cotton Handkerchiefs, Shirts, Collars and Cuffs, Negliges and Working Shirts, Underwear and Half Hose 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,

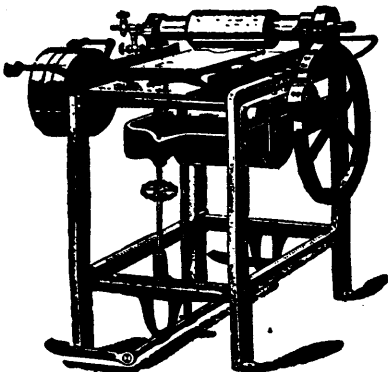
Montreal, Canada

Established in 1877.

F. A. Walker, Pres.

M. B. Fithian, Secretary.

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



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

8-10 S. Canal Street, CHICAGO.
Mention this papers.

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

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AULD BROTHERS,

Wholesale Grocers and Dealers

Grafton St., CHARLOTTETOWN, P.E.I.

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Ward Commercial Agency

Mercantile Reports. Collections.

Personal Attention.

Prompt Returns

ROOM 10, BARRON BLOCK,

162 St. James Street, MONTREAL

Attention Given to Special Reporting.

STORAGE

(FREE OR IN BOND)

FINLAYSON & GRANT,

CUSTOMS BROKERS,

413 to 417 St. Paul Street, Montreal.

Bell Telephone 9057.

P. O. Box 684.

Montreal Smelting and Refining Works.

Commercially speaking: You might as well ship Coals to Newcastle as to buy Babbit or Anti-Friction Metals outside of Montreal, no matter under what cloak they are designated.

All our grades of Babbit or Anti-Friction Metals we guarantee to contain a percentage of copper, tin, antimony, etc., proportionate to number.

GEO. LANGWELL & SON,

Metallurgists :: and :: Manufacturers,
MONTREAL, Que.

Wholesale trade solicited.

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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L. O. DAVID, Esq., Vice-President (City Clerk, Ex-M.P., President of the St. Jean Baptiste Association).

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Secretary-Treasurer, | Manager,

A. W. BELFRY, Esq. | W. H. McCARTHEY, Esq.

Deposits received and interest allowed at the highest current rates and paid half-yearly.

Money advanced on real estate on easy terms of repayment.

—THE directors of the Wisconsin Central have decided to default upon their first mortgage 5 per cent. bonds. The holders are asked to fund seven coupons, including those due July 1, 1894, and July 1, 1897, for which they will receive in exchange funding certificates which will represent the full present value of these coupons. The certificates will bear 5 per cent. interest payable July and January, and be redeemable July 1, 1904. The mortgage coupons are to be held in trust as special security for the funding certificates until they are paid and cancelled. It was resolved that the mortgage trustees hold all collateral trust assets, and arrange for an early payment of the floating debt and recovery of said assets.

—THE report of the Royal Insurance Co. for the year 1893 shows that the fire premiums, after deduction of re-insurances, amounted to £2,078,192, and the net losses to £1,444,300. The interest from fire fund and current balances amounted to £29,501, and from other accounts to £89,722, leaving a balance to be carried to profit and loss account, after deducting all expenses, of £63,336. In the life department new proposals were accepted for £911,681, of which amount £830,081 has been completed. The total income from premiums, after deducting re-assurances, amounted to £385,138, and the interest received from investments was £176,215. The claims by death and matured policies, including bonus additions, amounted to £296,331.

—RECENT assignments in Ontario include: Mrs. M. N. Dafeo Zephyr, general store, doing business under the style of Dafeo &

Co. Her husband failed some 14 years ago and has since managed as above. Keen competition is attributed as the cause of the present trouble.—Goldstein & Goldstein, manufacturers cigars, Ottawa, assigned. The business was started in August '92, but dissolved in the fall of '93 when the present firm got control. Insufficient capital to compete with large houses seems to have been the trouble.—D. McKenzie, general store, Courtright, has assigned. His experience is somewhat varied, having been in business in several parts of the province, then going to St. Clair, Mich. He held his present stand for about two years. Selling at 400 close prices is said to have assisted his present trouble.—Mrs. Hannah Carr who has been conducting a millinery store in Hamilton for years, finds she cannot make it pay and is compelled to assign.

—WITH liabilities of some \$6,000 N. Marquis, general store, Edmundston, N.B., has assigned. He has been in business for about 15 years and was doing very well, but apparently saw where speedier profits would accrue from the lumber business and accordingly in the winter of '92-'93 invested some money and some time therein. Having no previous knowledge he lost and accordingly now seeks the mercy of his creditors.—A. Lottimer, boots and shoes, Fredericton, whose failure has been noted is offering to pay 20 cents on the dollar.—John Lounsbury, general store, Upper Hainsville, has been struggling along for some time to meet his payments, and with but limited success. He is now offering his creditors 50 cents on the dollar.—Nap. St. Pierre has

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

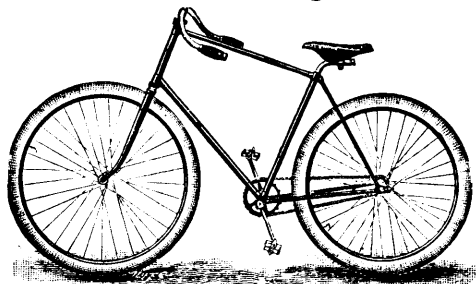
Good Agents
an get good contracts.

LYNN T. LEET,
Manager for Canada

BICYCLES.

We are Canadian Agents for

**RUDGES,
PREMIERS,
ROVERS,**



**T. W. B. & S.
SPECIAL,
CRESCENTS
and
GALES.**

We have a full line of all styles of **Safeties**, both **Pneumatic** and **Cushion Tires**, ranging in price from \$20.00 to \$130.00.

A complete stock of **Lamps, Bells and Sundries.**

WHEELS SOLD ON THE INSTALMENT PLAN. Difficult Repairs, Enamelling and Nickeling.

T. W. BOYD & SON,

1683 Notre Dame St.

Branch: 2431 St. Catherine 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.



... A ...
**COMMON
ERROR.**

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

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

A Residue. SO WITH COCOA.

In Comparison—
COCOA is Skimmed Milk,
CHOCOLATE Pure Cream.

ASK YOUR GROCER FOR
**CHOCOLAT
MENIER**
Annual Sales Exceed
33 Million Pounds.

If he hasn't it on sale,
send his name and
your address to
C. A. CHOUILLOU,
12 & 14 St. John Street,
MONTREAL.

a general store at Winding Ledges for 8 or 9 years, but although attentive and energetic his trade gradually fell away till he has been forced to assign.

—H. P. LABELLE, furniture dealer of this city, whose suspension was referred to some weeks ago, has assigned on demand of Rolland Freres, with liabilities of about \$100,000. Principal creditors, Hochelaga Bank, \$30,000; Banque du Peuple, \$12,000; Estate Evans, \$14,000; Mile. Orkney, \$7000. H. Picard, \$3000; Jas. Moore, \$1678; T. H. Lamplough, \$1000; J. A. Bulmer & Co., \$3021; A. Ramsay & Son, \$951; Rolland & Frere, \$600; Thibaudau & Bourdon, \$1499; Mongenais, Boivin, \$1112; A. Hurteau & Frere, \$500; H. Knight, Berlin, \$597; G. H. Labbe, \$638; City of Montreal (taxes), \$371; Bradley and Cameron, \$1035; Chapleau and Lemay, \$858; Canada Machinery Agency, \$632.—Langlois & Lalonde, plumbers, city are offering to compromise at 15 cents on the dollar.

—THE Warren Scale Company, of this city,—previously referred to has made an assignment at the request of Wm. Clendinning and others. Assets, \$4,690, liabilities, \$3,675.—Eugene Lemire and Exilus Beauchamp (Beauchamp & Co.), city, have assigned at the request of Alph. Gareau. Liabilities, \$1,700.—E. Durand, fruit and fish, Quebec, is seeking a settlement at 25 cents on the dollar. He owes about \$2,000. He has been in business some 8 years but never got far ahead.—B. Seguin, black-

smith, Rigaud, already referred to has settled his debts by paying 25 cents on the dollar cash.—H. St. Cyr, general store, Stanfold, whose trouble has been already alluded to, has assigned with liabilities of about \$4,500.—A. Senecal & Frere, drygoods, of this city, made a private assignment on June 30, to Chas. Desmar-teau. This firm began business in March '91 with a capital of some \$600 to \$800. Their liabilities are now estimated to be about \$7,000. For some time past they found their trade gradually diminishing owing to a bad location and torn-up streets owing to improvements.

—HERMANN VON ENDE, Preston, Ont., a maker of cigars in a small way, has found it necessary to assign. He has been in the business for some years.—Cardinal & Charron, grocers, Rat Portage, Ont., have not been doing sufficient business to sustain both members of the firm. They have been in business about two years and now assign.—W. J. Guy, plumber, Toronto, doing business in his wife's name under the style of W. J. Guy & Co., has assigned. He failed in '90 at which time he was doing business in his own name.—Another Toronto plumbing firm, Hayden Bros., have gone under.

—AFTER 14 years of business in Nanaimo, B.C., Geo. Bevilock-way, general store, has assigned owing some \$30,000, Overstock, and general dulness is given as the cause of his trouble. It is thought he has a fair nominal surplus.—F. G. Moody, grocer,

AUTOMATIC HIGH SPEED ENGINES

—FOR—
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.

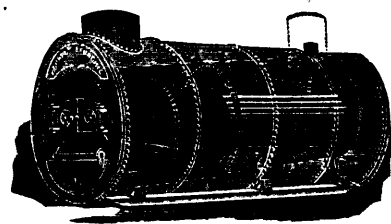
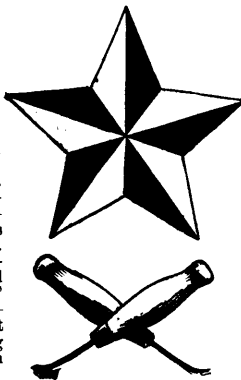
This is not Moonshine

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 & 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.



MONARCH · ECONOMIC BOILERS

Combine all the advantages of Portable
Forms with the Highest Possible
Economy.

ROBB ENGINEERING Co. Ltd.
AMHERST, N. S.

Agents—Canada Machinery Agency, W. H. NOLAN
Mgr., 345 St. James St., Montreal.

THE CANADIAN AND EUROPEAN Export Credit System Co.

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

Guarantees Against Excess Losses Arising by Reason of Bad Debts.

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

G. E. SEYMOUR,

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



REED'S WORK LOOKS WELL AND WEARS WELL.

Have You Ever Tried It.

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

—No further action has been taken in the matter of the demand for an abandonment of his estate made upon a member of the local stock exchange. His seat is fully protected under the laws of the exchange, and the general impression seems to be that the Ontario creditor, who claims that certain stock has not been delivered to him, would have done well to have accepted the settlement offered.

—A PROMINENT wholesale grocery house in Toronto, somewhat interested in railway affairs, is reported to be going into liquidation, their travelling salesmen having been either taken off the road or given notice to the same effect. One of the firm, it is said, will devote himself to the tea trade, in connection with his son.

—F. X. GADBOIS, Arnprior, Ont., was a blacksmith before embarking in drygoods three years ago. Without the necessary experience and ability he has been forced to assign.—A Saunders, carpenter, Carleton Place, Ont., has assigned. A small affair.—E. Ellis, jr., Edwardsburgh Township, Ont., has assigned.

—TIMMS & Co., printers, Toronto have assigned. The business was started by Timms, Moore & Co., about 12 years ago. In the spring of '90 they dissolved, the business continuing under the present style. They failed, however, in March '91 with liabilities of \$9,000 and settled at 30c on the dollar.

—A NUMBER of judgments, aggregating in all about \$18,322, have been taken out against W. D. Douglas & Co., proprietors of the Leland House at Winnipeg. They are all in favor of local suppliers.

—FROM the Maritime Provinces we hear of the assignment of Henry Salter, manfr. fertilizers, and dealer in live stock. His liabilities will reach about \$12,000. He has been in business for 5 years.—A. Robichaud, grocer, Buctouche, N.B., has assigned.

—It is understood that the Bank of Hochelaga has decided to increase its capital stock by \$90,000. The new stock will be issued at the rate of one share in eight at 20 per cent. premium. Payments at the rate of 20 per cent. will be called on the first of each month from August next to December, bearing interest at 6 per cent. per annum.

Victoria, B.C., took over his father's business one year ago and now assigns owing over \$1,000. It is said he was not overly attentive to business.

—THE Canada Accident Insurance Co., has secured the exclusive right to issue policies from the various stations of the Grand Trunk R. way. The new patent policy ticket, an ingenious contrivance, the invention of the general manager, Mr. Leet, will be fully described next week.

—C. F. MOTT, soap manufacturer, Halifax, N.S., has assigned to John G. Trider, with preferences amounting to \$21,000.

—L. L. Dussault, general store, St. Jean Des Schailions, Que., has assigned. Liabilities \$3,700; assets nominally a little in excess.

THEY WANT AN EXAMINATION.

Thirty of the principal members of the Chicago Board of Trade have demanded an immediate examination of the grain held in public warehouses in that city on the ground that wheat now in warehouse, which will be delivered to fill contracts as No. 2 Spring, really comprises grain that would not pass inspection. It is currently reported that the genuine No. 2 Spring has been mixed with hard winter wheat and that much of this wheat has been in store for so long that it is infested with weevils. Of course the warehousemen bitterly oppose any such examination; but so firmly are the reports believed in, that it is difficult to sell No. 2 spring wheat stored in warehouse, except by sample.

GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending June 30th, 1894:

	1894.	1893.
Passenger Train Earnings.....	130,538	188,177
Freight do. do.	199,839	227,948
Total do. do.	\$330,367	416,125
Decrease 1894, \$85,758.		

Thorold Cement

sometimes called

WATER LIME

Is the best and cheapest

CEMENT

for Mason Work of all kinds

Works: Thorold, Ont.

Write us for prices.

ESTATE OF JOHN BATTLE.

M. & L. Samuel Benjamin & Co.,

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

IMPORTERS AND DEALERS IN BRITISH, AMERICAN,
FOREIGN AND CONTINENTAL

SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware.

Tinners' Plumbers' & Steam 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.

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ST. JOHN'S, N. B.

Begs to solicit agencies from

MANUFACTURERS

who are desirous of placing their goods in this market. The best attention will be given to all matters entrusted to him.

A. EVERITT.

P. O. Box 95.

A. HURTEAU & BRO.,

LUMBER * MERCHANTS,

92 Sanguinet St.,

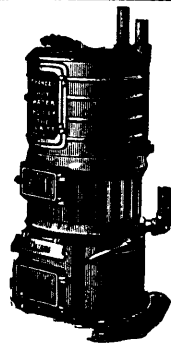
MONTREAL.

PEAKE, BROS. & CO.,

Merchants and Ship Owners,

Agents Black Diamond S.S. Co. and Ship Chandlers.

CHARLOTTETOWN, P.E.I.



ESTABLISHED 1868.

Practical Plumbers,
ROOFERS
AND TINSMITHS.

Steam and
Hot Water

Heating Apparatus.

TELEPHONE 589.

DRAPEAU, SAVIGNAC & Co.,

140 St. Lawrence Street,

MONTREAL.

ESTABLISHED 1886.

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

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

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

W. A. MURRAY. M. L. WILLIAMS, B.A. SC.

MONTREAL YACHT AGENCY.

**MURRAY & WILLIAMS,
Yacht Brokers and Engineers.**

**Marine and Stationary Machinery,
(new and second hand.)**

Pumps, Injectors, Syphons, Propellers, &c.

Drawings, Room 19, 17 St. John St.,
MONTREAL.

**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, Saunternes, &c.
Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Saunternes, &c.
Neven, Raphael & Co., St. Hilaire, Sparkling Saumur.
Faye & Cople, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

**LYMAN'S
FLUID
COFFEE**

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

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

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

LYMAN SONS & CO., MONTREAL.

All kinds of Printing done
at the
JOURNAL OF COMMERCE.
Lowest Prices . . .

THE STANDARD BANK.

The vacancy in the position of managing director of the Standard Bank, caused by the death of the late Mr. J. L. Brodie, has been filled by the appointment of Mr. George P. Reid, the manager of the bank, to that position. Mr. Reid's experience in banking and intimate knowledge of the bank's resources and customers especially fit him for the post, and both the directors and himself are to be congratulated on his well-merited promotion.

—THE assets of the Chamberlain Investment Co. of Denver, Colorado, specifying a face value of 2½ millions of dollars, sold a few days ago for \$10,100. This taken in connection with the collapse of the Winner Investment Co. not long since, would seem to indicate an extreme state of depression in western American mortgage securities.

The London Ont., *Free Press* was possibly so deeply interested in the Provincial election returns on the 27th ult., that it overlooked crediting the JOURNAL OF COMMERCE with the editorial on "The Wheat Situation" which it copied in editorial type from our issue of June 22nd.

THE UNITED STATES DEFICIT.

It is now possible to approximate accurately the receipts and expenditures of the United States Government for the present fiscal year, now only two days distant. So far, for two-thirds of this month, customs receipts have been \$5,500,000, indicating a total for the month from this source of \$9,000,000; internal revenue receipts have been \$8,000,000, indicating a total of \$12,000,000; miscellaneous receipts have been \$2,000,000 indicating a total of \$3,000,000, and making the aggregate Government receipts for the fiscal year \$294,000,000. The expenditures, so far for this month, have been \$19,500,000, making the aggregate for the year to June 30, \$372,000,000, or an excess for the fiscal year of \$78,000,000.

MONTREAL CLEARING HOUSE.

1894.	Clearings.	Balances.
Total for Week Ending		
July 5, 1894.....	\$ 9,511,494	\$1,658,345
Corresponding Week of 1893.....	11,355,222	1,580,597
" " 1892.....	12,099,640	2,362,353
" " 1891.....	11,899,888	1,709,789

D. A. McCaskill. James S. N. Dougal

McCASKILL, DOUGALL & CO.

(Successors to D. A. McCaskill & Co.)

Manufacturers of Fine

**Varnishes, * Japans and Colors
MONTREAL.**

Suppliers to every Railroad Company and Car Shop in the Dominion.

P.O. Box 384 Telephone 2187

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30 St. JOHN STREET, - MONTREAL.

A. de LUZE & FILS, Bordeaux
GUICHARD, POTHERES &
FILS, Burgundies.
GIRARD & CIE., Champagne,
Reims.
VVE. AMIOT, Champagne.
MICHEL HUBERT, Cognac.
GEO. FURLAUD & CO.,
Cognac.
Jockey Club, Cognac, Etc.
Goods in stock. Orders solicited.

BOUSSAS LEBEL, Religious
Images.
J. LEFORT & CIE., Prayer
Books.
HACHE & JULIEN, China-
ware.
VIERZON, Glassware.
L. LAMBERT & CIE.,
Window Glass.
J. LERVILLES, Chicory.
LUCIEN GILIS, Novelities.
CHRISTOFLE & CIE., Silver
ware.

THE BUTTER TUB COVER FASTENER.



THE

ACME CLASPS

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

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

BEDDING!!!

GET —
— YOUR **BEDDING AND BEDSTEADS**
FROM A FIRST-CLASS HOUSE.

ESTABLISHED 20 YEARS.

—:— BOOK BOTTOM PRICES.

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

J. E. TOWNSEND,

LITTLE ST. ANTOINE STREET, Corner St. James Street only.
TELEPHONE 1906

**JAMES BAXTER
NOTE BROKER**

Buys and Sells Commercial Paper, &c.
157 St. James 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.	Total Assurance, over - - - - \$111,500,000
Total Invested Funds - - - - \$38,500,000	Total Assurance in Canada - - - - \$14,000,000
Annual Income - - - - 5,000,000	Bonus Distributed, over - - - - 27,500,000
Investments in Canada - - - - \$9,850,000.	

WORLD WIDE POLICIES.

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

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

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—The Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion.

T. L. MORRISEY, Resident Manager.



LANCASHIRE

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

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

J. G. THOMPSON, Manager.

INSURE - - WITH THE PHŒNIX

INSURANCE CO., HARTFORD, CONN.

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

G. MAITLAND 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.

Insurance.

PHŒNIX

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—A Bargain.

A HANDSOME CUT STONE FRONT COTTAGE, well lighted and substantially built, situated on the corner of a favorite street.

It contains large reception and dining rooms, fine kitchen and six bed-rooms; bay windows in the basement and upper flats; good hot water heating, and all conveniences.

This property is offered at the assessed value, which is considered low, and on easy terms of payment.

Apply for key and particulars to

A. G. ROSS & CO.,

Standard Building, 157 St James St.

We have always on hand a considerable amount of Trust Funds to lend on security of First Mortgage.

A. G. ROSS & CO.,

Standard Building, 157 St. James Street.
Montreal.

The Mercantile Agency.

R. G. DUN & CO.,

The oldest and strongest, 150 branches, 11 of which are in Canada, double the number of any competitor. Reference books issued quarterly, and our Daily Bulletin reaches subscribers every morning. Unrivalled facilities for collecting slow accounts. *A prompt and thorough service assured.*

A. O. MATTHEWS, Manager, 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 - H. H. FULLER, Esq., (Wholesale Merchant) Halifax.

SIMEON JONES, Esq., (Brewer), St. John, N. B.

CHAS. D. CORY, Mang. Director.

Agencies at all principal points in Canada.

D. C. EDWARDS, Resident Manager,

Room B, Temple Building, - - - MONTREAL

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,

General Insurance Agents and Brokers

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *

MONTREAL.

Telephone 1277.

P. O. Box 2081.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, JULY 6TH, 1894.

THE INTERCOLONIAL CONFERENCE.

Our antipodean cousins have returned the call made them last winter on behalf of the Dominion by Hon. Mr. Bowell; and they have been received and entertained in a manner befitting the occasion and the importance of their island continent. Speeches were made, toasts passed, and the possibilities of future relations

discussed. The tariff difficulties that stand in the way of intercolonial trade were not prominently referred to, neither were the impracticabilities in the form of differential duties which both countries would be compelled to establish, explained away. We cannot all be Free Traders like Victoria and the mother country, for we must raise a revenue after the prevailing fashion; and any discrimination,—though British Treaties forbidding it did not exist,—would drive away more trade than we should thereby receive.

It is not a little significant that in all the efforts for promoting any federation of the Empire, any trade relations between Great Britain and the colonies, the mother country was never officially represented. Lord Rosebury, who favors Imperial Federation, has, to be sure, sent a commendatory cablegram to the enter-tainers, as much as to say "You must be good boys,—have a good time together, and show Jonathan how well we all agree—what a powerful Federation we could devise if we cared so to do." But this is a vast improvement since the reign of George III. when the Duke of Newcastle used simply to shove all documents relating to the colonies into a drawer and allow them to remain there unopened,—unread.

The trade of the mother country is somewhat like her system of government—her Constitution; it is the natural growth of centuries, it is best adapted to her needs and her prosperity, and she has therefore held aloof and looked on with calm complacency whenever her bigger children took to discussing the subjects of Imperial Federation, Intercolonial Reciprocity and other possible or impossible relations political and commercial. She believes we are all doing well, growing as fast as is good for us, and becoming great and prosperous, if not after the methods which she has adopted, at least quite as wisely as some very much older nations of the civilized world.

There are persons yet living who remember the time when the population of the United Kingdom was less than double that of the colonies at the present day, that is, not reckoning the Hindoos and other conquered races not included in what is called our British people. In the year of the battle of Waterloo, when England occupied no second place among the nations, the total British population numbered little more than 20 millions. The home population has since that year reached nearly 40 millions, and in addition the "tight little island" has developed her system of trading factories and tropical plantations into an Indian Empire, backed by a "flourishing girdle of colonies" along the tropics, from Ceylon and the Straits Settlement to the West Indies and the coasts of equatorial Africa, while her possessions in the temperate zones are progressing at a rate that has already rendered them no despicable competitors on land or sea.

It is while the countries comprising this great trading Empire are yet in their comparative youth that something should be done, if ever, to bring them into closer union with one another and the mother country. The more vigorous the activity—the more precocious the great component colonies become—the greater the tendency to the fate that befel the turbulent South American States and the many well-worn historical examples furnished by Greece and other parts of Europe. Queen Victoria rules to-day over a far vaster area and over more millions of people than any monarch of

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AGENTS WANTED.

ancient or modern times; but unfortunately our people can hardly be said to realize the fact. It is a still greater matter for regret, as Lord Lorne well put it, "that men often begin to acquire a useful knowledge of the colonies when it is too late for them to make any use of it for their own good." He recommended that this knowledge be taught in the public schools, but we fear little practical heed has been given to his advice.

If it accomplish nothing else, the visit of our distinguished Australian cousins may lead to better and more useful knowledge of Canada, and to an increase of our exports to that country. An earlier and better acquaintance with our system of banking might have averted the crisis through which the Australian people have recently passed. They have seen Canada probably at her best, but they are probably convinced that ours is not altogether a country of ice and snow, that we can grow as good grapes and make as good wine as they can, that so far from there being a market here for their beef, as one of the delegates seems to have hoped, we are raising some of the finest cattle in the world, and that though we cannot as yet boast of great gold discoveries, we have the equivalent in our yet accessible forests, in our teeming rivers, gulfs and other waters, and in the cereal and dairy products of our fertile farms.

WHEAT AND SILVER.

There has of late years been an effort upon the part of certain economists to represent the course of wheat and silver values as having some occult affinity with each other. They have not scrupled, even, to assert that the ounce of pure silver is the proper equivalent of a bushel of wheat; regardless of the fact that for the past five years the ounce of silver has never been the equivalent of the bushel of wheat either in the British market or our own, and that silver has gone down more than wheat has, and has gone down when wheat has gone up. The proof of this is easily furnished. At the commencement of 1890 wheat in London was worth 45d per bushel while pure silver, computed by adding one-eleventh to the British standard of eleven-twelfths fine, was worth 49d per ounce. In 1892 wheat had gone up to 55d, while silver had fallen, after a brief spurt, to 47½d. In 1893 wheat had fallen to 38½d, while silver had only gone down to 42d. At the opening of the present year wheat had gone up to 39½d, while silver had dropped to 34½d. These figures show beyond a peradventure that the fluctuations in the values of these two products have nothing in common, save in the fact that each was the result of an increase in the

marketable supply without a corresponding growth in the demand,

The statement that the decline in wheat values has been caused by the increased competition of Indian wheat, rendered possible by the fall in silver making the purchasing power of the rupee greater, is equally fallacious. Were that the case the shipments of Indian wheat to Great Britain would have increased commensurately with the decline in silver. But they have not. In 1890, when silver was at 49d in London, the imports of Indian wheat were eighteen millions of bushels. In 1891, when silver was worth 52d, the imports from India, instead of falling off in proportion to the rise in silver, actually rose to 26 millions. Last year, when silver had fallen to 42d and was dropping steadily, the imports of Indian wheat, so far from being stimulated by any suppositious increase in the purchasing power of the rupee, actually fell more than 50 per cent. to only 12 millions of bushels.

The truth is that India has never been an important factor in determining wheat prices, and consequently the fact that she is a silver using country has nothing whatsoever to do either with her export of wheat or with the course of wheat values. At the most, India never contributed more than one-eighth, and last year she sent less than one-nineteenth of Britain's supply. Prior to 1880 she sent no wheat of any amount, and during the decade from 1881 to 1891, a period during which silver fell 14 cents per ounce, her shipments of wheat fell off 30 per cent. These facts show very distinctly on what very little basis rests the argument that the price of wheat has been forced down by Indian competition stimulated and rendered potent by the demonetization of silver. India has no more influence on the price of wheat than she has on that of cheese, and what influence she may have is altogether apart from the question of silver values. Yet the old fallacious argument is still trotted out in country districts, and the farmer is called upon to believe that the rehabilitation of silver means the lessening of Indian competition and consequent increase in wheat values.

To show the true cause of the fall in the price of wheat it is only necessary to compare the following statistics of the amount of wheat and wheat flour (reckoned in bushels and millions omitted) consumed in Great Britain during the past three years, and the sources from which it was obtained:

	1891	1892	1893
British.....	64	58	49
Russian.....	28	8.6	20
N. American.....	75	106	102
Argentine.....	5	7	15½
Indian.....	26	25	12
Other countries.....	27	35½	23½

These figures show that the real causes of the breaking down of wheat values are the increased imports from the United States and Argentine. The exports from North America have increased from 46.4 millions of bushels in 1889 to 117.1 millions in 1893, and those from Argentina bid fair to be again doubled this year. In addition to this, for some reason not apparent unless it be that of hard times, the demand for wheat and wheat flour in Great Britain is decreasing. During the first thirty-eight weeks of the present agricultural year the total marketed has been only 156 millions, as

against 168 millions in 1893 and 180 millions in 1892. These figures explain the present position of wheat in the markets of the world without any necessity to drag in India and the silver question. It is simply a question of increased supply and diminished demand, and until the equilibrium between the amount produced and the amount consumed is more nearly restored, it is vain to look for any permanent advance in the price of either wheat or the white metal.

FREE LUMBER.

In our article last week on this subject when printing a quotation from the speech made in Congress by the Hon. Mr. Weadock of Bay City, Mich., in which he illustrated the dependent condition of Michigan on Canada for timber, there was a misprint of the amount of logs mentioned by him brought annually into his state from Canada which should have been 500,000,000 feet, not 600,000,000 feet as stated.

Of course either amount shows the frightful sacrifice of timber we have been making; but as the JOURNAL OF COMMERCE always aims at strict accuracy it wishes its readers to note the correction. Evidently our Michigan friends are faithfully carrying out their boast of "making the waters of the lakes smooth rafting away Canadian logs to stock their mills in Michigan." As these log imports are almost wholly pine, and the entire U. S. imports of all kinds of Canadian lumber for the calendar year ending Dec. 31, 1893, as stated in the U. S. Customs returns amounted to 644,000,000 feet, of which about 70 per cent. was pine, it would appear that our total exports of pine lumber were only about 450,000,000 feet to the United States last year, or actually ten per cent. less than what Mr. Weadock places the imports of saw logs to Michigan alone, 500,000,000 feet. This would appear to be fully corroborated by the statement made by Mr. John Charlton, M.P., in his memorial to the Hon. Mr. Secretary Carlisle, Washington, when he put the value of the Canadian logs imported into Michigan, Ohio and Eastern New York in 1893 at not less than \$5,000,000; as the value placed on these logs exported averages about \$8 a thousand feet—the same value placed on Mr. Charlton's own log exports from Little Current—would indicate a quantity in excess even of the larger amount mentioned to make up \$5,000,000, the value stated by him.

It may be said that our customs reports outwards show no such great amount of log exports, but this proves nothing, as these returns are just what the gentlemen engaged in this log export trade chose to make them, the government officers accepting their sworn statements as true; but their inaccuracy could hardly be better illustrated than by taking the shipments from Little Current from which port Mr. Charlton exports most of his logs, and where it has been suggested to the Department to supply the officer in charge with forms, having the quantity "one million feet" printed therein, so frequently is this the exact amount stated as shipped in each raft from that port. Knowing this fact recalled to mind the plea for clemency made by a patricide when asking the judge to have pity on a poor orphan, on noting this hon. gentleman's rebuke to another hon. member of parliament for daring to question the accuracy of these Government returns!

ACCIDENT INSURANCE.

It seems curious that no precise legal definition of the word "accident" has ever been given from the insurance point of view. But such is the fact, and, as a result, there is more litigation in this branch of insurance than any other, simply because the public do not understand the true position of the companies and do not take the trouble to carefully peruse their policies and find out exactly from what injuries they are covered and in what particulars the risk is their own. The average insurer against accident is not quite as bad as the Chinaman who believed, because he carried an accident policy, the company exercised a personal surveillance over him to protect him from bodily harm, but still he believes that the policy covers him in many cases where it is clearly stipulated it shall not, and that it affords him an amount of personal protection far beyond its real scope.

One of the clauses most frequently misunderstood is that in most accident insurance policies which provides that it shall not cover injuries caused by fighting or wrestling. Many insurers believe that this means only that they will receive no compensation if they are the aggressors. If they are the victims, and fight only in self-defence, they think the company should recompense them for their injuries. But it will not. It does not matter whether they turn the other cheek to the smiter in the most Christian manner, or whether they proceed to hammer the life out of him. The company is in no way liable for injuries received in a fight, no matter how innocent the insured participant may be, and if this were better understood a great deal of trouble and useless litigation would be spared.

There are other recent decisions in accident insurance cases of interest to the average policy holder. A man holding a policy that debarred the company from liability in cases of over-exertion, lifted a piano and injured himself severely. The company refused to pay and the Court held that trying to lift such a heavy weight was an over-exertion from an insurance point of view. The company was also upheld in its refusal to pay for a death by an accidental overdose of laudanum, the court holding that death did not result from "injuries received by or through external, violent and accidental means." At the same time the courts have decided that it is not negligence *per se* for a policyholder to ride on the platform of an electric or street car, and that he can blow the top of his head off by cleaning a gun which "he did not know was loaded," and the company must pay his heirs the amount of the policy, since he did not "voluntarily expose himself to unnecessary danger" within the meaning of the law.

These are a few of the recent decisions in accident insurance cases. As will be seen they do not exactly co-incide with the views of the average policy holder upon the subject; for while they extend the scope of his protection in one direction they limit it very materially in others. Accident insurance is one of the necessities of the present day when the average man is exposed hourly to perils arising from increased rapidity of traffic, both by land and water, as well as to dangers from forces like electricity whose safe direction has not yet been completely compassed. And yet it is one of the branches of insurance whose exact function and extent is least understood by the insuring public. That it is so is not the fault of the companies. Their

policies are as clear and concise as skill and experience can make them. The trouble is that the holders do not read and clearly understand them when they take them out. As a consequence they assume that they are covered from risks which the company never dreamt of insuring, and when they suffer injury therefrom they demand a compensation to which they were never entitled from the outset. The result is either tedious and expensive litigation which, whether they win or lose, makes them the enemies of accident insurance for life, or else the summary dropping of their policies. In either case the company is certain to incur an amount of obloquy entirely undeserved, simply because its policyholder did not know what he was buying when he took it out, and never took the trouble to ascertain afterwards.

The cost of collecting the small premiums which constitute so large a proportion of the business of accident insurance makes great inroads upon profits, added to which the commissions to agents have—necessarily it would seem—been out of all reason.

In view of this, and the too keen competition and rate-cutting which have characterized the business of accident insurance for some years past, the management and direction of the Accident Insurance Co. of North America have decided to discontinue taking further risks until such time at least as rates again become more adequately commensurate to the service rendered. Mr. W. A. Medland, heretofore agent of the company in Toronto, takes a similar position with the Canada Accident Co., whose position and personality may be ascertained elsewhere.

ABROAD AND AT HOME.

The position of affairs, monetary and commercial, in the United States, was, in all conscience, serious enough without the Pullman and general railway strike, which has been on during the last week. This subject we treat separately elsewhere.

Grave anxiety is being felt in Europe over the state of the U. S. Treasury. There is now issued in that country paper money considerably over one thousand millions of dollars, which the Treasury is obliged to redeem in cash. This paper currency consists of greenbacks or treasury notes issued during the Civil war; of new treasury notes issued in the purchase of silver under the late Sherman Act; of silver certificates issued while the Bland Act was in force; and lastly the National Bank notes. The banks are allowed to pay their notes in greenbacks, and the treasury is bound to cash the greenbacks in gold, but the banks are under no legal obligation to give either gold or silver for their issues. To fulfil this obligation of redeeming over one thousand millions of dollars in notes, there is held in the U. S. Treasury at present, about 65 millions of dollars in gold.

Thus the Treasury now holds only about 6½ per cent. of cash against its note liabilities, a proportion of reserve so inadequate, that no bank in the world would be able to continue under it. Of course, the credit of the United States Government is behind it all. Nevertheless, the amount of gold held in the Treasury is a very important one.

The 5 per cent. bonds issued by President Cleveland last February, realized about 60 millions of dollars in gold. Practically, the whole proceeds of that loan have, meanwhile been withdrawn and shipped to Europe. It

is probable that another loan will soon follow, and that the proceeds from it will also be withdrawn from the Treasury and exported. It looks therefore, as if the whole of the gold in the United States would gradually be collected by the Treasury from investors all over the country, and as soon as gathered together be withdrawn and sent to Europe. It would not be surprising, under the circumstances, that capitalists both in Europe and the United States should be sending money to Europe for greater safety, and it is not improbable that Mr. Waldorf Astor of New York anticipated the present condition of things when he decided to take a large number of his golden eggs to England, a couple of years ago. The hint should not be wasted upon such of our own people as have any large investments in the United States, for it wears somewhat the appearance of what was witnessed in Mississippi and other Southern States on a well-known former occasion. It is to be hoped however, that the wonderful good sense of the people may avert such a crisis before it is too late.

A London financial journal commenting on this condition of affairs in the United States says: "There is a good deal of anxiety in the market because of the continued large shipments of gold from New York, but the banks in that city have agreed to furnish the gold that may be required for export, so as to relieve the drain from the Treasury. But if the banks become weak, apprehension may spring up; and, in fact, it matters little whether the gold is taken from the banks or direct from the Treasury, for the Treasury is the holder of the ultimate banking reserve of the country, and upon it, therefore, in the long run, the drain must come. As long as this anxiety continues, every banker will think it necessary to keep large reserves, and it is impossible, therefore, that meantime there can be any real revival of business."

Shareholders in our great national railway will be gratified at the announcement elsewhere, that the company has determined to maintain its dividend whether the earnings warrant it or not. There are doubtless many investors in this as in other companies who, in dull years would much prefer being paid a dividend out of capital stock rather than receive none at all.

THE RAILWAY-STRIKE.

The fact is now becoming patent to every merchant on this continent that one of the principal obstacles to the revival of trade is the persistent refusal of organized labor to accept the true position of affairs. Labor, as typified by the trades-unions, steadfastly refuses to recognize the industrial situation as it really is. It shuts its eyes resolutely to the fact that this is an era of low prices, that the contraction of consumption has increased the severity of competition and thus forced the price of every manufacture and commodity down to dangerously near the limit of loss, and insists that the price of labor shall be fixed and immutable, no matter what the price of its product may be. It emphasizes its views by rendering the industrial situation still less profitable, by imposing another burden upon the already sorely tried railroad industry, and by increasing the strain upon every merchant's endurance by means of a strike. In fact, it seeks to create an advantage for the hired helpers by endeavoring to cripple the resources of the wage-paying class at the very moment when

their resources are taxed to the uttermost, and when every effort is necessary to stem the tide of depression. Nor this alone. The labor leaders have even gone further; for they have boldly laid down as their fundamental principle the theory that when a workman demands more wages from his employer he can gain his end best by stopping work everywhere else.

Fortunately such a strike as that inaugurated by the American Railway Union, in aid of the Pullman boycott, contains in itself all the elements of its own disintegration. It is so palpably unjust and unwarranted that popular support, without which the successful maintenance of any strike is impossible, was lacking from the start. No doubt the employes of the Pullman Company felt that they were not getting sufficient wages, and were, therefore, within their rights in refusing to continue to work for the price paid. But the American Railway Union, who had no grievances at all to rectify, had no right whatsoever to step in and order the tying up of twenty-two railroads simply because Mr. Pullman refused to continue making cars at a loss.

Under these circumstances the strike may possibly be not altogether an unmixed evil; for it will inevitably raise questions that the strikers would willingly have left at rest. The first of these will certainly be the high cost of railroad wages in comparison with the rates of freight. Most of the roads have long since felt that, in view of the general decline in prices, and the depression existing in the carrying trade, reductions in operating expenses had become necessary; not only in order to bring expenditure to an equilibrium with revenue, but to enable them to make further concessions on freight charges. As yet they have made only a few cautious steps in this direction by making a reduction in the number of their employes. Now they seem to think that the moment has come to adjust the carrying interest to the conditions prevailing in industrial and commercial circles by a general reduction in wages. This reduction would help to arrest the decline in net earnings and thus eliminate one pregnant source of weakness in railroad securities. The transient inconvenience and loss from the interruption of traffic would be more than offset by the replacing of so large an industry upon a sounder basis in comparison with other branches of trade. Moreover, the present moment is an exceptionally favorable one for such a movement. The number of trained railroad men out of employment was never larger than it is to-day. Thousands of men stand ready to take the places of the strikers the moment they are guaranteed protection from violence, and this protection the railroads will strain every effort to provide. The result will be a general remodification of wages that will improve the financial standing of the roads and thus form a basis for the renewal of public confidence in their securities.

It remains to be seen which party shall conquer in the struggle. Labor has deliberately thrown down the gauntlet, and the railroads have accepted the challenge with a determination to fight the issue out to the bitter end. The American Railway Union has laid down the principle that because the building of Pullman cars has been suspended, therefore the running of railroads shall cease. Because a few hundreds of men cannot get a particular kind of work at a particular price President Debs has decreed that no work shall be

done at all, and that all travel and carriage of freight shall cease until they do. These are powers which the greatest autocrat could not, and dare not, attempt to wield. Is it any wonder then, that the railroads decline to allow an irresponsible agitator to assert them, or that they are determined to win the conflict thus wantonly provoked? It is time that the question of the right of organized labor to interfere with the transport of passengers and freight to forward private interests of their own was definitely settled; and as the present moment seems an exceptionally favorable opportunity for such a settlement, perhaps the inauguration of the Pullman boycott-strike may not prove such an unmixed evil in the long run as it looks at the moment, in spite of its retarding influence on the recovery of trade.

WHY COLLECTIONS ARE HARD.

The difficulty experienced by wholesale houses in making collections, and the number of small failures recorded throughout the country, emphasize the fact that the farmers are not paying their store bills. Why this should be so it seems difficult to account for. We have the testimony of the leading bank managers that they have met their payments on interest and on mortgages fully up to the average, and that their agricultural implement notes have been fairly met all along. The loan companies, who deal presumably with the class of farmers most likely to be affected by financial pressure—since it is hardly likely that the wealthier of our agriculturists would permit mortgages to rest upon their farms—speak of payments in tones of satisfaction. Why does not the farmer then, pay his storekeeper also?

Possibly because he knows he can stand the storekeeper off; while it is better for his own interest to pay his liabilities to the banks and loan companies promptly. He is aware that the storekeeper will not sue him; for to get the reputation of suing his customers would be to drive the farmer's trade away from the store, if not to actually boycott it. So the farmer cheerfully leaves his money in the savings bank, where it will draw interest, and spends his credit first because he knows that his cash is good at any time.

It was hoped that the influx of money from the movement of butter and cheese would have alleviated the stringency throughout the country. But it has not. Buyers are taking cheese readily, and at fair prices; but not a cent is finding its way into the till of the storekeeper. The farmer is taking in; but he is not paying out a cent that he can avoid. When he gets what he considers a proper balance in the bank, then he will pay some on account, and not till then; for he is master of the situation, and he knows it. In the meantime his suppliers must get along as best they can, and trust to the forbearance of their wholesalers to carry them until their customers feel inclined to pay up.

This is one of the reasons why so many retail merchants throughout the country are hard pressed, and why the circulation has fallen to the lowest point it has touched in the past nine years. There are other reasons as well, which operate only in the larger towns and manufacturing centres. These are the closing down of the railway shops, the curtailment of the working staffs of the various factories to their lowest point, and the number of honest, hard-working men out of employment through no fault of their own. But in spite of

this enforced reduction of the industrial force, owing to the necessity of restricting the output within the limits of the demand, we must remember that the aggregate earning power of the country is not diminished, nor is its wealth seriously impaired. Money is simply locked up in deposits bearing interest, in savings bank accounts, and possibly, in loans to needy neighbors also bringing in comfortable returns. Farmers, and others equally well able to settle their accounts, evade payment by resorting to the cry of "hard times," or demand some rebate off the smallest cash payment. This reluctance to pay does not arise from inability, as in the case of the locked-out mechanic or artisan. It is simply based upon the desire to retain the money, rightfully due for goods supplied, for purposes of individual profit. The farmer certainly has not suffered like the wage-earner. Prices for cereals are low, no doubt; but then so are those of every article the farmer needs. There is every prospect of a satisfactory harvest. It is predicted that the exports of butter and cheese will net the farmer at least \$3,000,000 more this year than last. The tariff difficulties and provincial elections are over, and those across the border are in a fair way of settlement. In a word, then, the commercial horizon would be fairly bright were the farmer to pay his bills. That he does not is not because he cannot pay, but because he will not. Not until public sentiment becomes sufficiently strong to compel him to abandon his present method of exacting practically a forced loan from his storekeeper, will the circulation go up to its normal figure, the swollen deposits recede to a profitable limit, and the returning tide of prosperity sweep over the land, bringing comfort and security to all.

LEADERS.

When a retail merchant selects a bill of goods at the wholesale house, or from the samples of its travelling representative, he procures them at the lowest possible price consistent with his means, and expects to realize from their sale a fair margin of profit. But does he always get it? If he does not, there must be some tangible reason which did not present itself at the time he was bending all his energy in buying them, as he considered, sufficiently cheap. The tariff did not change so as to affect their purchasing price; the styles did not change so as to affect their selling qualities; the season's change did not affect their usefulness nor tend to diminish their distribution, for they are staple goods and always in steady demand. Then how comes it that he finds it necessary to sell them at a price which leaves him no margin of profit? Occasionally he does so because his limited capital necessitates the turning into money of a certain amount of his stock within a limited period, but as a rule, he governs his purchases in accordance with his resources and thereby avoids such sacrifice sales. Besides, it is very rarely a wholesale house or manufacturer insists on such prompt remittances as would necessitate such a course of action on his part, which is generally the first to present itself to him in case of emergency.

There is another feature, however, which he cannot guard against, even though his bank account looks comfortably safe and his business location and reputation second to none in the city. It is the practice, now so common, of advertising and selling certain goods at or near cost as "leaders," to attract custom to the store and give it the name of selling at lower prices than its competitors.

Formerly these "leaders" were confined to a very limited number of staples in everyday use, sugar being about the first to accommodate itself to the wants of the bargain-hunter with

an extra pound or two for a dollar. The idea gained such a firm foothold in business that, in many towns and small cities to-day all that need be required is a glance at "locals," posters or handbills and a little extra time spent in shopping to get a supply of almost all requirements at the slightest fraction over cost.

While this is not general, it certainly seems to be becoming so; for if necessity does not demand it, the anxiety for enlarged business urges just as keen for the adoption of whatever legitimately presents itself as a factor for the sale of goods.

A shrewd dry goods buyer in an Ontario town is relating recently such drawbacks to profitable business, referred to his own latest experience where he had during the previous month purchased a large bill of a certain fabric which is manufactured only in one grade. It was retailed in town the previous season for 12½ cents per yard. In purchasing a large amount he got it at a figure which enabled him to retail it at 10 cents, allowing him a fair profit. He advertised it accordingly; but before his case was really unpacked and the goods ready for sale, a dry goods man in the next block up town was heralding the announcement that he had this same article for 8 cents, having cleaned out the entire stock of the wholesale firm, thereby securing it away below the actual figure. The 10 cent dealer therefore had only one plan open, to lower the goods to 8 cents and get cost out of them. By endeavoring to obtain more he would not only employ his eloquence for nothing in trying to effect a sale, but would be advertising his own shop as an undesirable place wherein to trade.

There was a time when goods being sacrificed did not affect profitable trade all along the street, because the argument would hold that such goods were of inferior quality or old stock which the holder was endeavoring to get rid of at any price; but now the brand and very often the date, will not admit of such being accredited.

When a merchant is told by a customer who had been dealing with him for years, that a certain article can be bought at a certain price elsewhere in the town, he is at once at a loss whether to uphold his price and put the quality of the reduced article into question or save time and possible trouble by giving way and saying; "Well if he can afford to sell you at that figure to-day, I can." If he uphold his price, which is no doubt honest and just, he is giving his customer a chance to call at an opposition store and gradually acquire an acquaintance which may eventually end in loss to himself. Were "leaders" confined to one or two articles in a grocery or dry goods store the adoption of such methods would work little injury to trade in general, but when offered in such a multitude of lines as at present advertised, it works material injury all round by compelling goods to be sold without a sufficient margin to ensure a profitable as well as a brisk days' business for the owner of the store.

A CONFUSING COIN.

A recent issue of the *Shoe and Leather Facts* calls attention to the necessity which, it says, exists for a new coin, a 9-cent piece, and thus advocates its use: "In these days of money discussions it is pertinent to call attention to a much needed coin. The denomination in mind is a 9-cent piece. Modern business ingenuity and enterprise have brought about a fine discrimination in the matter of selling prices, and instead of being satisfied with fixing their profits at decimal denominations, find it to advantage to make the concession of a single penny on a \$5, \$10 or \$15 sale. In values that are less than \$5 it is almost as common to see 99 and 49 figures as it is those ending with 0 and 00. In fact a 9-cent piece is now as necessary as a 10-cent piece. It is very pleasant to our feelings and desirable to our purses to enter a large store and purchase a 20-cent collar for 19 cents, but it transform

us into pestiferous and cranky individuals to be compelled to stand on one foot for twenty-seven minutes and wait for the return of a penny due in change. The pennies we save in promiscuous buying would provide us afternoon papers and postal cards, but the time lost in waiting for change would make an annual income sufficient for an African prince." The writer evidently overlooks the fact that should there be no drawback to the circulation of a coin of the denomination of a 9-cent piece, coins bearing the other five denominations down to a penny would be of equal necessity. Some of them even greater because of more equal division between the decimals now in use.

Because a dealer may choose—by way of showing that he is selling at close prices—to open a 99-cent store or sell his goods for 19 cents or 9, or 4 cents, it does not follow that a 9-cent piece becomes as great a necessity as a 10. Because a customer waits "twenty-seven minutes" for 1 cent change standing, it is said, "on one foot" it does not follow that those twenty-seven minutes are so much time lost. It cannot be easily figured that way. The person who loses that much time for one cent must reckon on his side for a like amount of time however engaged, to be of less value than the amount he is waiting for, else he would not wait. And standing on one foot while waiting for one cent no doubt was done for economy which would harmonize very well with the object in view.

Instead, then, of bringing into circulation any more coins of denominations not now in use, we should rather advocate the recalling from circulation of a coin which has proved a source of confusion since first it took its initial trip as a medium of exchange in the Dominion. We refer to the 20-cent piece.

To the merchants in the smaller cities and towns this coin is invariably looked upon as a forerunner of calamity in its milder sense. Do what they will with it, it eventually finds its way, with uncommendable alacrity, into the space in the till designated for the 25-cent coins, and there it remains as a full fledged tenant or one of the family till finally given out for a "quarter" by mistake. Then begins the trouble, for, like the proverbial bad penny, it is sure to return, and the person who innocently gave it out is termed, or felt to be, dishonest.

A 9-cent piece would claim the same relation to the ten as this ubiquitous 20-cent piece insists on claiming to the 25-cent coin, which results in a loss of 5 cents on an average every third time it changes owners, and consequently should be recalled.

THE NICARAGUA CANAL.

The first draft of the Nicaragua Canal bill, has been submitted to the United States House Committee on Interstate and Foreign Commerce. It is subject to change. The bill provides for an issue of \$83,000,000 of stock, 830,000 shares for \$100 each. Of this amount the United States is to have \$70,000,000 and \$1,000,000 is to be given the canal company for its concessions, leaving \$12,000,000 to be subsequently arranged. There are to be eleven directors, eight representing the United States, one for the canal company, one for Nicaragua and one for Costa Rica. The United States directors are to be appointed by the President. Two directors will be elected for two years and be eligible for re-election for four years; three will be elected for four years and three for six years. The President of the Board will receive \$6,000 per annum under this plan, the other directors \$5,000. Three engineers of the army selected by the President will have charge of the work, to receive 25 per cent. more than their salaries. They are to be compensated by the company. Bonds are to run until July 1, 1904, bearing interest at 3 per cent. and may be called in at the pleasure of the Secretary of the Treasury after July 1, 1904. Dividends are not to exceed 5 per cent on the stock.

THE CONDITION OF THE CROPS.

During the last week in June rain fell in a large proportion of the Western States, and, in some regions, notably west of the Mississippi River, the rainfall was so excessive as to cause complaint of injury by rain where formerly damage was predicted from drought. Such injury, however, is manifestly unimportant in extent. In Kansas good soaking rains have been experienced, which will give the corn crop and grass lands substantial relief and some help to oats. In the Northwest there have been rains in various localities, helpful to crops, but the position of the small grain crops in that region is not assuring. It must be remembered, however, that almost marvellous changes for the better have been experienced in that region in the past—even last year the outcome of the wheat crop was in striking contrast with the earlier surmises and estimates. It is therefore in order to regard the discouragements of the present in the light of such possibilities as the past has given evidence of. But with all this, the available information is of such a general tenor that it seems hardly possibly for an average yield of wheat to be secured in the spring grain states of the Northwest. The general indications concerning winter wheat are apparently maintained, with perhaps some tendency to enlargement of expectations in most localities where harvesting operations have begun or ended; but this is not the uniform condition. The quality of the grain, if nothing later should develop adversely, will be good. One of the noticeable features of the week is the evidence of beneficial influence of the rain on the oats crop in many places, so that the returns are more cheerful as a whole than heretofore, although the crop appears to be considerably deficient at the best that can be secured from conditions now attending it. The general outlook for the corn crop is unusually encouraging. The rains and warmth are giving it satisfactory growth—in fact there are some intimations of too rapid growth to be fully assuring.

THE COMPAGNIE GENERALE.

The affairs of the Compagnie Generale des Bazaars seem to be approaching a settlement. Mr. L. Horace Boisseau has made an offer of 60 cents in the dollar in five payments, spread over fifteen months, which will likely be accepted as it is felt to be fully 10 cents in the dollar better than the estate would realize were it to be wound up. To secure this, his friends have deposited collateral to the extent of \$20,000 to remain in the hands of the curators until the last payment is made. Some opposition was made by the second largest creditors, but this was disposed of by Count de la Poliniere agreeing to be personally responsible for the amount of their claim. The other creditors it is believed, will sign readily. First, because the offer is a better one than they could have expected under the circumstances, and, secondly, because a good deal of sympathy is felt for Mr. Boisseau. They do not blame de la Poliniere in anyway; but the impression is that Boisseau was deceived by erroneous statements when he first entered the firm. This sympathy is especially marked among retail merchants formerly bitterly opposed to the Compagnie Generale, and many of its old opponents are now aiding Mr. Boisseau to obtain his settlement. If needed, it could be added to Mr. Boisseau's credit that at the time of the failure there remained in the safe of the establishment the sum of \$1600 in cash and that a further sum of \$2800 was in bank.

BAY OF QUINTE NOTES.

Vast quantities of coal have been unloaded at Deseronto this summer for transshipment to various points in Eastern and Central Ontario.—Crops in this district are looking well. The frosts did not damage them so much as was supposed. Some farmers have peas already podded.—As a general thing the hay crop does not promise as well as the grain crop this year.—Eggs are only worth seven cents in Campbellford.—Everett Williams' house at Tamworth was burned last week.—Several Kingston business men are investing in lots at Cape Vincent.—A. Howards, who keeps an

hotel at Collins Bay, will purchase another in Napanee.—The marriage license business has been duller in Kingston this year than it has been for twenty years.—Harry Tolley, a bookkeeper for William Fairman, Belleville, short in his accounts, skipped for parts unknown last week.—Messrs. Phippin & Graham are getting out a large quantity of stone for Toronto harbor works at their quarries at Point Ann, near Belleville.—The city of Belleville will convert Mill Island into a public park, and a slice of territory on the west side of the harbor will be turned to the same use.—The hay crop in the Kingston district does not promise over half a yield. Fruits of all kinds look well. Wheat is not sown to any extent owing to low prices.

TRADE IN ENGLAND.

Letters from commercial houses in Great Britain, say that most of the depression there exists only in the export trade and is due to the falling off in the exports to the United States, South America, India and Australia. Up to some few weeks ago the exports of cotton goods to India continued very large, as manufacturers were unable to complete the orders that were placed when exchange was high. But now those orders are practically completed, and it is said that no new ones have been placed for a month. In the home trade, in spite of the depression in agriculture, the volume of business is larger than ever before, and though profits are small, in the aggregate they are fairly satisfactory. The railway traffic returns show that the volume of trade is extraordinarily great and is still expanding. From the beginning of the year up to 15th of June on seventeen principal lines of the United Kingdom the increase in receipts from merchandise of all kinds, compared with the corresponding period of last year, amounted to £772,000.

"CONFIDENCE" MEN.

A recent issue of the Brockville, Ont., *Times* contains a detailed account of how a respectable farmer of that neighborhood had become the victim of "confidence" men to the amount of \$600 cash. Such happenings in the earlier days of the country were not to be wondered at; but to think that any farmer to-day, whose ability, shrewdness and thrift have brought him a balance of over \$1,000 in the savings bank, and who has access to all the happenings of the day through the medium of the newspapers, could be so easily duped by entire strangers, is a sad reflection on the enlightenment of the farming community. And yet, before the summer closes similar cases will be heard of, where the man with the patent hay fork, or the prolific seed grain, or the representative of some improved agricultural device seeking agents, will succeed in getting signatures to high-priced notes through their cunning; and the "confidence" men will still lure their victims from among the rural population, some of whom will only learn wisdom after the circus tent is folded and away.

THE BANK OF TORONTO.

The Bank of Toronto, whose annual report appeared in our last issue, is one of the few banks whose directors can afford to cease making any additions to the reserve fund. That they could well have afforded to have done so, is proved by the fact that the net profits of the year were \$247,184, and that after paying the usual dividend they still had a balance of \$71,167 at the credit of profit and loss. But they felt that a reserve fund of \$1,800,000 or 90 per cent. of the capital, requires no further strengthening, and that, in view of remote possible calls upon the bank's resources, it was well to have the balance in profit and loss account as large as possible. Special reference was also made in the report to the bank's elegant new building on St. James Street which promises to be one of the most lucrative of the bank's investments. It is already tenanted by some of the leading institutions in the city. As a former resident, Mr. Coulson was supposed to be alive to the requirements of the city and the bank itself, in planning such handsome premises, and of a character which well harmonizes with the substantiality of the owners.

GRANBY RUBBER CO.

MANUFACTURERS OF

RUBBER BOOTS AND SHOES AND RUBBER CLOTHING.

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

S. H. C. MINER,

President.

J. H. McKECHNIE,

General Manager

Sole Agents: AMES, HOLDEN CO.

MONTREAL. 45 VICTORIA SQUARE

TORONTO. 58 FRONT STREET

KNIT CHINCHILLAS.

Makers of knit goods are now experimenting with a plan of knitting chinchillas. The modern knitting machine is so well built that quite a wide range of goods can be made on it. The knit chinchillas are so cleverly done that only the expert can detect the difference between the woven and the knit article. Even if detected, no harm follows, because the knit fabric appears to be about as good as the woven. Only buyers of chinchillas calculate that the goods ought to be woven, and so when they discover that the texture is knit they are likely to think that deceit has been practiced. But the knit fabric ought to pass muster as easily as the woven.

A 30-inch cylinder circular machine is used, and there are 12 needles to the inch and the gauge is 26. Four feeds are used. About 34 picks to the inch is considered

J. J. MILLOY,

Merchant Tailor,

259 ST. JAMES STREET,

MONTREAL.

Newest Styles for Gentlemen.

Ladies' Tailor-made Costumes. ●●

best. A darkish grey yarn is used for the texture. For the face, worsted yarns about 30s is advisable. Use the same yarn for the binder threads. Wool yarns do well enough for the backing. Adjust the block wheels so as to make a diagonal effect, and set the driving wheel to run the machine at the rate of 20 turns per minute.



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Coal, Public Buildings," will be received until Wednesday, 18th July, next, for Coal Supply for all or any of the Dominion Public Buildings.

Specification, form of Tender and all necessary information can be obtained at this department on and after Wednesday, 27th inst.

Persons tendering are notified that tenders will not be considered unless made on the printed form supplied, and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honorable Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to supply the coal contracted for. If the tender be not accepted, the cheque will be returned.

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

E. F. E. ROY,
Secretary.

Department of Public Works,
Ottawa, June 22nd, 1894.

ONTARIO'S CROPS.

The bulletin issued by the Ontario Department of Agriculture states that this month's weather, so far, has been quite favorable to the growth of crops. The frost in May did some damage to fruit, and there is promise of only a fair crop of peaches. Apples promise a good crop, especially east of Toronto. Small fruits give promise of an extra yield. Fall wheat has stood the heavy rain and changes of weather much better than the spring crops, and the reports are quite up to the average. With favorable weather for the next three weeks a good crop can be looked for. As usual there is but little spring wheat in the western part of the province, while in the eastern half the acreage is declining. Low-lying lands have suffered severely, but the higher lands have fair crops. The grain was sown in fine condition, and is now recovering rapidly from the extra rain. In many places correspondents state that the rain did more good than harm

In the eastern counties about one-third of the spring wheat is either destroyed or is in poor condition; two-thirds may be said to be fair to good. The reports for oats from every section of the province are practically the same. Rain drowned out the crops on low lying fields. On the whole the prospects are most promising. The crop is on the whole somewhat more backward than usual, but present conditions point to a yield fully up to the average. Rye is in excellent condition, having made a very heavy growth. The continued rains did more damage to peas than to any other spring sown crops. Prospects are for a corn crop a little under the average in quantity. Quite an extensive acreage of buckwheat will be gathered this year. All counties report a short hay crop this year on account of unfavorable spring weather. It will average two-thirds of last year. The crop is also late.

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 NEW FRUIT CAR.

A new ventilated fruit car, built by the American Car Company for the use of the Chesapeake and Ohio Railway (in connection with which the new line of Transatlantic steamers) has been established, is attracting a good deal of attention. The car is specially designed for carrying fruit and vegetables from Jamaica and the south to Chicago. The cars are run on passenger train time and deliver fruit and vegetables in Chicago in 30 hours from Newport News in perfect condition. The vehicle has 32 ventilators and also a ventilating door. It is 34 feet long inside and of 60,000 lbs. capacity. It is equipped with Janney couplers protected by cast iron dead blocks, Westinghouse air brakes, Butler draw-bar attachments, American grain doors, Q. and C. trolley outside doors, Winslow roof, Cleveland turnbuckles, Globe ventilators, and the National hollow brake beam. The journals are master car builders' standard for 60,000 lb. cars, which is 4¼ by 8 inches. The car also has false flooring which insures perfect ventilation beneath the load

Financial.

Thursday Eve., July 5, '94.

Two holidays effectually took what little life there was out of the stock market and, beyond some desultory trading in Street Railway at stiffer figures, there are no transactions of any importance to chronicle. The usual summer lull has fallen on the market, and we may except to see things quiet for a while. Call money runs from 4 to 4½ per cent. and commercial paper from 5½ per cent upwards. In London call money is ⅝ per cent, with the open discount rate a point higher. In New York call money is still 1 per cent, and commercial paper runs from 2¼ per cent upwards as to character. Sterling exchange is quiet. Sixties are 9⅝d to ½ between banks and 9⅝ to ⅞ over the counter. Demand 9. 9-16 to 11-16 and 9⅞ to 10½. Cables 10½ to ⅞. Posted rates in New York are 4. 88 and 4. 89. Actually paid 4. 86¼ to 4. 87 and 4. 88. Cables 4. 88¼ New Yorks funds are 3 16 discount to ¼ between banks and par to ¼ premium over the counter. Bank of England rate 2

per cent. Bar silver in London 28 ¼d.

The following are the transactions if the week as per Chas. Meredith & Co., Stock brokers:

BANKS.	Shares.	Highest.	Lowest.	Last Year
Montreal.....	65	220	219¾	218
Merchants.....	60	162	161	155½
Quebec.....	10	127½	127½	....
Hochelaga.....	46	127¼	126	....
MISCELLANEOUS.				
Cable.....	40	140	139½	136½
Telegraph.....	100	149¾	149¾	144¾
Passenger.....	1172	150	147½	172½
New Passenger...	505	144½	142¾	....
Gas.....	261	168	167	200½
Bell Tel. Rights..	11	42	41½	....
Montreal Cotton..	1	119	119	....
Col. Cot B'ds.....	\$5000	98¼	98	99¾
Dominion Cot.....	50	104	101	....

MONTREAL WHOLESALE MARKETS.

Thursday evening July 5th, 1894.

The wholesale houses report an improvement in remittances for the week and some banks refer to the paper maturing on the 4th as being more promptly met than in former settling days. The holidays here and in the United States have tended to diminish the volume of general business for the week, but with this exception trade shows a decided improvement. The reopening of some factories and shops during the week will bring about a revival, and confidence appears to be gradually gaining ground. Travelers on the road report the crops as never looking better; plenty of rain intermingled with warm weather causing rapid growth among cereals in general. In Western Ontario fall wheat will be ready for the reaper in some localities in a few days, and a good average yield is expected.

Ashes.—Receipts continue in excess of last years. First Pots are very quiet @ \$4.00, second scarce and wanted @ \$3.65 Pearl.—No receipts to speak of, and price has advanced to \$6.00 for first sort, which would now be paid for a good article.

Receipts since 1st January, 1094 Barrels Pots, 96 Barrels Pearl.

Deliveries since 1st January, 918 Barrels Pots, 128 Barrels Pearl.

In store 5 July at 3 p.m., 223 Barrels Pots, 8 Barrels Pearl.

Cheese and Butter.—The cheese market commands the same features that have characterized it during the past two weeks. All orders on the market at present seem to be at 8½ to 8¾ cents. More is asked for better grades but considerable difficulty is experienced in getting them disposed of except to those who sold and are compelled to deliver. At Belleville Ont, July 3.—25 factories offered 1,830 white and 1,000 colored, sales were:—White, 325 at 9c, 180 at 9 1-16c, 225 at 9½c. At Ingersoll, Ont July 3.—Offerings were 2,030 boxes of last part June make. Sales:—420 at 9 1-16c. Salesmen generally holding for 9½c. At Newmarket Ont. Over 600 boxes of June make were sold, the price being 9c. At Woodstock, July 4 Fourteen factories boarded 2,890 boxes, mostly last week of June. Sales:—780 at 9 1-16c 750 at 9½c. Market active. Picton July 4.—Eleven factories offered 1,152 colored and 120 white cheese. Sales: Colored 887, at 9 1-16c: 60 at 9c. Napanee, July 4.—Four hundred and twenty-five white and 1,165 colored cheese boarded to-day; 1,260 cheese sold The Butter market is well supplied and prices have been maintained during the week we

quote:—Finest creamery 19 to 19½c. Townships dairy, new 16 to 17 1-2c. Western new 13 to 15 1-2c.

Cement and Fire Bricks.—Business in cement continues quiet with but few transactions principally for local trade. There is practically no demand from Western points and stock on spot is sufficient for what business is doing. The arrivals during the week have been in the vicinity of 4000 casks English brands. We quote for English brands from \$1.90 to \$2.05 and Belgium \$1.80 to \$1.90 per cask. In fire bricks prices remain unchanged at from \$15.50 to \$19.50 per m. The arrivals during the week have been about 50 m.

Drugs and Oils.—In these markets the usual mid-summer dullness prevails and movements are only in a small way. Turpentine continues firm at 47 to 48c. Rosin is steady at advance noted last week. \$2.25 to \$4.50 per 280 lbs. Oils show no change in price, coal oil being dull as is usual in the summer when less is consumed owing to the long days.

Dry Goods.—Remittances to date show an improvement over those of the first week of last month and it looks as if money would come in somewhat better from this onward. Travellers now out on the sorting and early fall trip report a better feeling among country merchants. Spring goods are still in demand and lines like challies which were slow in the season they usually sell are now going off freely. Suburban trade keeps up well. Retail merchants in the city have had plenty of customers and throughout the wholesale trade the tone is brighter and more hopeful.

Flour and Grain.—Two holidays in rapid succession took the life out of the local grain market and a few transactions in No. 3 oats at 37½ to 38 cents are all that is reported. The flour market continues fairly active. Local buyers are taking car lots at \$3.40 to \$3.50 for Manitoba strong bakers and \$3 for straight roller. The export enquiry also keeps up, and the tone of the market is firm. In feed the advance in prices is maintained and a good business was done in shorts at \$18 to \$20 and mouillie at \$20 to \$22. Oatmeal is quiet and unchanged at \$4.25 for standard. In Winnipeg prices of wheat have sagged owing to the prospect of a splendid crop. No. 1 hard Manitoba, cash basis, afloat Fort William has fallen to 62½ cents and buyers are offering 61 to 62 cents for odd car lots. Beerbohms English cables say:—Cargoes off coast, wheat, not many lots in market; maize, nil. Cargoes on passage and for shipment, wheat red, dull; white, firmly held; maize, firm; Mark Lane English wheat, firm; foreign wheat, quiet; American maize, strong; Danubian maize; steadier; ex-ship, 17s 3d; prompt, 17s; English and American flour, slow. Australian wheat, off coast, 23s 6d; present and following month, 24s 6d. California wheat, off coast, 24s; promptly to be shipped, 24s 6d; nearly due, 24s Liverpool spot wheat, very little demand; maize, quiet, but steady. Red winter Platte wheat, ex-ship, 23s 6d; present and following month, 22s.

Green Fruits.—The season for strawberries has about closed, some lots still being under offer at 4 to 6 and 7 cts, and showing only medium quality. Raspberries are quoted at 12 to 13 cts Red Cherry Currants, 9 to 10 cts. per box; 3 gall. baskets 90c. to \$1.00. Gooseberries, 75c to 90. Oranges, Valencias, 420, ordinary ca es, \$5.50 do Messina or Catania, Fancy, 300 size \$4.50 fancy, 200 size \$4.25, do choice, fancy 160 size \$4.00 hlf bxs fancy. 100 size \$2.25 do 80 size, \$2.00. Boxes fancy 200 size \$4.50, half fancy, 100 size \$2.50 to \$2.75 do fancy 80 size \$2.00 to \$2.25 do ¼ fancy, 180 size \$3.00 to \$3.25 do California 150 to 250 size, \$2.00 to \$2.25 Lemons, 300 or 360 sizes, \$3.00 to \$3.50 fancy, good keeping \$3.75 to \$4.50. Bananas, finest full fruit, per bunch as to size \$1.25 to \$1.75. Pine Apples

J. W. MACKEDIE & CO.

WHOLESALE MANUFACTURERS OF

LADIES' JACKETS, CAPES, ULSTERS,

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

ALL THE STAPLE AND NEW SHADES.

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

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

FIT AND FINISH PERFECT.

Merchants should see our Goods
before placing Sorting Orders.



33 VICTORIA SQUARE,
MONTREAL.

extras, 40 to 50 in brl 15c to 16c do large, 55 to 60 in brl 12c. do medium, 65 to 75 in brl 8c. to 9c. do small, 90 to 95 in brl. 6c. to 7c. Figs. 10lb boxes 8c. to 10 Evaporated Apples per lb. 14c. Onions Bermuda, per crate \$2.50 do Egyptain, per bag about 112 lbs. \$2.50. Nuts.—Filberts, 10, Almonds, 13, Walnuts, 10 do peanuts, 8, to 9. New Cabbage, per crate, 3, or 4 doz \$2.25 to \$2.50. do Tomatoes 6 basket carriers \$3.00 Strawberries 5 to 7c. Canadian cherries, baskets, white \$1.00; common red, \$1.00 to \$1.25; black, \$1.00 to \$1.50; California apricots, \$1.25 per crate; peaches, \$1.25 to \$1.50 per box; plums, \$1.50 to \$1.75 per 4 basket crate.

Groceries.—There is a fair demand for sugars which are quoted at same figures as last week. The advent of the fruit season has not called for the activity in this product which generally proves so noticeable. Refiners price for granulated is 4 3-16c net cash; branded yellows, 3 3/4 to 3 1/2, other grades as marked in our prices current. Teas are steady with a slightly firmer feeling in low grades. This has been in part caused by two shipments of low grade Japans to the United States, which shows a better market there. Molasses and syrups unchanged. The week being broken into by the holidays here and in the United States, leaves transactions showing a consequent decrease. Canned goods are unchanged.

Hides Etc.—Prices remain unchanged from last week. Lambskins are expected to go higher though no difference in price has yet transpired otherwise the local market continues quiet. Quotations are: Montreal green hides No. 1 \$3.50, No. 2, \$2.50; No. 3, \$1.50; tanners pay 50 cents more for sorted, cured and inspected.

Iron and Hardware.—There is very little doing locally in the heavy metal trade. The holidays and the dullness of demand combined to make business slack and only a small jobbing trade was done. The principal topic was the position of the Scotch iron market owing to the strike. The market in Glasgow is very stiff for good brands and some of the No. 1 are difficult to get. Warrants have advanced to 42s and No. 1 Summerlee is up 1s; but it is still selling here at \$19 subject to cable acceptance. Ferrona and Siemens are both quiet but slightly firmer on the news from Scotland. In the United States the gradual collapse of the coke strike is the most encouraging feature Pig iron users appreciate that the present basis is the lowest they can reasonably look for,

as appears from contracts closed in the Chicago market the past week. The buying of Northern irons has been the feature there for three weeks past, and a considerable tonnage has been closed with implement men. Foundrymen the country over complain of the scanty volume of business and of record-breaking prices for their work; those that run on specialties seem to be busiest. Mill iron, in the scarcity of soft steel that still exists, has come into better favor temporarily, and the slight advances cured some time ago is maintained.

Leather and Shoes.—Some shoe factories are running on longer time owing to a better outlook for fall shipments. In leather there is nothing of interest to note, aside from the regular demand for immediate use.

Potatoes.—The advent of new potatoes has lowered the price of old stock so that it is difficult to realize a fair price. Some large lots have been bought during the week at 45 to 50c per bag. New potatoes are expected to show a very good yield if rot does not set in. They are selling in a small way at 55 to 60 cents per basket of 1/2 bush.

Provisions and Eggs.—Prices for pork remain unchanged with supplies light. We quote: Canada S. C. heavy \$18.00 to \$19.00; do light \$18.00; hams, city cured, 9 1-2 to 11c; bacon, smoked per lb. 10c to 12c. Eggs have advanced for the week and 11 cents is asked for No. 1 fresh. There is always a falling off in supplies of strictly fresh at this season and prices, as a consequence, have naturally advanced. A fraction over 11 cents has been offered during the week for strictly fresh stock which will be scarce for a few weeks.

Wool.—The local market continues quiet and unchanged since our last report. Pending a final settlement of the tariff question there is nothing transpiring except for immediate wants. At the London, Eng., wool sales, which opened on the 3rd inst., 5,400 bales were offered. There was a full attendance of buyers. The quality of the offerings was fair, and the competition was brisk. An advance of 5 per cent took place in the prices of merinos, and the same in crossbreds, except the coarse parcels. The continental purchasers took the larger lots of merinos, and the home trade bought the bulk of the crossbreds. The sales of greasies and the prices obtained were as follows:—New South Wales—1,000 bales, at 3d to 7 3/4 d. Queensland—500 bales, at 7d to 7 1/2 d. Victoria—3,000 bales, at 6 1/4 d. to 11 1/4 d. South Australia

—300 bales, 4 1/4 d to 6 1/2 d. West Australia—100 bales, at 5 1/4 d to 6 1/4 d. New Zealand—3,000 bales, at 4 1/4 d to 10d. Cape of Good Hope and Natal—100 bales, at 5 1/2 d to 6 1/4 d.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, July 5, 1894.

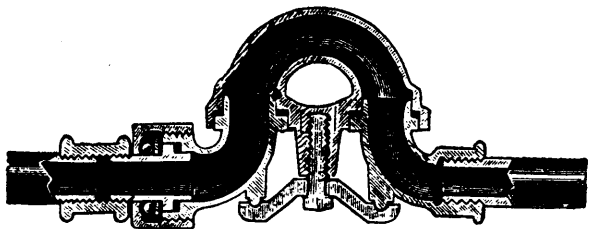
Wholesale business has been quiet this week. Monday was generally observed as a holiday, and travellers did not go out until Tuesday. Prices of the leading staples are steady, while payments are still slow. Money is unchanged at 4 1/2 per cent. on call. Prime discounts are quoted at 6 to 7 per cent. Sterling exchange dull and easier, in sympathy with New York quotations. The Stock market has been very dull, and afternoon sessions have been dispensed with. Commerce sold at 137, and Dominion at 282 1/2, Telephone sold ex-dividend at 144, British America Assurance at 112 1/2, and Cable at 139 1/2 xd. Canada Landed Loan sold at 122, Dominion Loan at 80, L. & C. at 126, and Freehold (20 p.c.) at 125 1/2.

Butter—Receipts smaller and prices firmer. The best tub is jobbing at 16c to 17c, and inferior 11c to 13c. Large rolls scarce and firm at 15c to 17c, Creamery 19c to 20c. Eggs unchanged, at 10 1/2 to 11c per dozen, and cheese unchanged at 9 1/2 to 10c for new.

Dressed hogs—Demand is limited, and prices unchanged. Sales of a few lots of fresh to butchers at \$6.00 to \$6.25.

Flour and Grain—Market for flour is dull but prices rule steady. Straight rollers sold at \$2.65 to \$2.75, and patents are quoted at \$2.90 to \$3.00. Oatmeal firm at \$4.20 to \$4.25. Bran is dull at \$12.50 to \$13.00 west, and at \$14.50 for ton lots here. Shorts \$16 here. Wheat is dull, with demand limited. White sold at 59 1/2 c. on the Northern, and at 57c to 58c west. Spring at 61c on the Midland. No. 1 Manitoba hard at 73c west, and at 75c east. Barley dull and firm, with feed selling at 40c outside. Peas are quoted west at 55c. Oats easier with sales outside west at 36 1/2 c. and on track at 39c to 39 1/2 c.

SUYDAM FLEXIBLE METAL PIPE JOINT



WHAT IS THIS FLEXIBLE JOINT ?

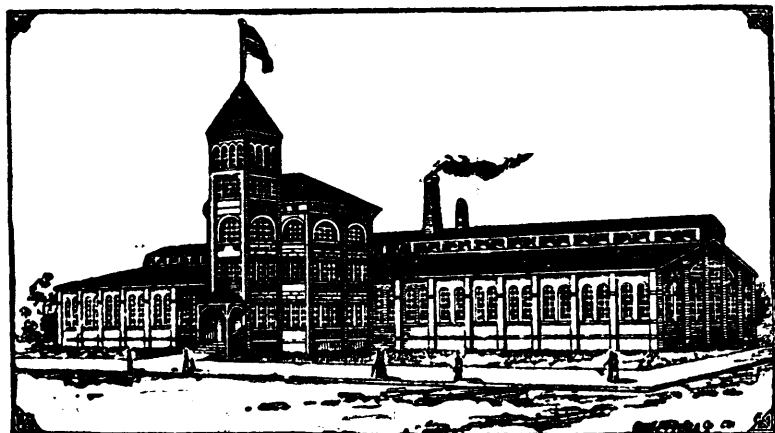
It is an absolute steam joint under any steam pressure.

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

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 266 Notre Dame St., - MONTR. AL. FOR THE DOMINION.



WORKS AT ELGIN, ILL.

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CHICAGO, ILL.

MANUFACTURERS OF

Air Brakes for Freight Cars.

Air Brakes for Passenger Cars.

Air Brakes for Locomotives.

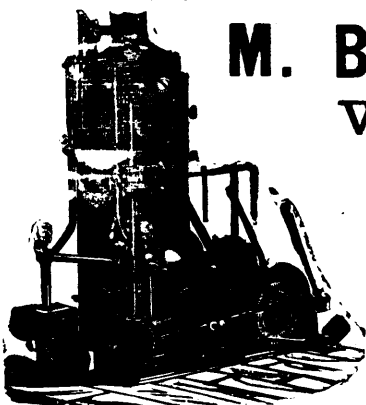
The Mason Automatic Train Signal has no equal.

The Mason Quick Release Valve has no equal.

The Mason Brake Valve has no equal.

The Mason Freight Train Signal has no equal.

WRITE FOR TESTIMONIALS.



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DREDGES, DITCHERS,
Derricks, Steam Shovels,

HOISTING ENGINES
SUSPENSION CABLEWAYS,
HORSE POWER HOISTERS,
GANG STONE SAWS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

Agents: ANGUS M. THOM & CO., 18 St. John St., MONTREAL.

Canadian Pacific Railway Co.

NOTICE TO SHAREHOLDERS.

27th Semi-Annual Dividend.

A dividend on the Common Stock of the Company at the rate of five per cent. per annum has been declared for the half-year ending June 30th, 1894, payable 17th August next.

Warrants for this dividend will be mailed to Shareholders on the New York and London registers respectively on or about that date.

The Common Stock Transfer Books of the Company will close in Montreal and New York on Saturday, July 21st, and in London on Tuesday, July 16th, and will be re-opened on Saturday, August 18th.

By order of the Board,
CHARLES DRINKWATER,
Montreal, 26th June, 1894. Secretary.

Groceries.—Trade quiet, with prices generally firm. Sugar in fair demand at 4½c for granulated and at 3½ to 4½c for yellows. Coffees steady at 21 to 21½c for Rios, and teas unchanged. Canned goods firm at 85 to 90c. Valencia raisins scarce, and firmer prices expected.

Hides and Skins.—Hides are unchanged at 3½ to 3¾c for cured. Dealers pay 3c for No. 1 green. Lambskins 25c and pelts 15 to 20c.

Live Stock.—Receipts moderate, with prices of cattle lower owing to weaker cables. The best exporters sell at 4½ to 4¾c. Choice butchers bring 3¾c to 3¼c, medium 3¼c, and inferior 2¾c to 3c. Sheep are worth 3¾c, yearling lambs

E. A. SMALL & CO., MONTREAL.

Manufacturers of Clothing
WHOLESALE.

SPRING TRADE 1894

Our Travellers are now on the road.

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) - - 304,600
Resources, - - - - 1,119,946
*Deposit with Dom. Gov't, - - 57,000

THE BONUS SYSTEM

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

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

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

President and Managing Director: EDWARD RAWLINGS.

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

JOB PRINTING OF ALL KINDS

DONE AT THE

JOURNAL OF COMMERCE.

STOCKS AND BONDS.

Table with columns: NAME, Par Val., Capital Subscribed, Capital paid-up, Rest., Div. last 6 Ms, Dates of Dividends, Per Cent Price July 5, Cash value per S. Includes entries for Commercial, Nid., Dominion, Du Peuple, Eastern Townships, Federal, Hamilton, Hochelaga, Imperial, Jacques Cartier, etc.

BANKS.



The Largest Factory of the kind in the Dominion.

LION "L" BRAND

Pure Goods, Honest Goods

Leading Dealers

FROM OCEAN TO OCEAN

Handle these Goods

PURE VINEGARS. WARRANTED PURE, of natural strength, and free from any added acids. Manufactured solely under the supervision of the Inland Revenue Department.

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

JAMS, JELLIES and PRESERVES, WARRANTED FRUIT AND SUGAR. FOR COMMERCE: Specially prepared for Bakers' and Confectioners' use. FOR THE HOUSEHOLD: For Hotels, Boarding Houses, Clubs, Colleges, etc.

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

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

4c to 4 1/2c, and spring lambs \$2.75 to \$3.50 each. Hogs firmer, the best bringing \$5.25 to \$5.50, half-fats \$4.80 to \$4.90 per hundred, and inferior \$4.25 to \$4.50.

Provisions.—Trade dull and prices steady. No Mess Pork. Short cut quoted at \$17 to \$17.50 and shoulder at \$14. Smoked hams 10 to 10 1/2c, lard 8c to 9c. Long clear bacon 7 1/2 to 7 3/4c, rolls 8 to 8 1/2c and bellies 11c to 11 1/2c. Hops dull at 12 to 13c, beans \$1.10 to \$1.20, dried apples 7c, and potatoes 55c to 65c per bag by car lot.

Wool—Receipts fair and prices unchanged. Dealers are paying 16 to 17c for fleece.

SPECIAL NOTICE.

One of the new firms formed in this city, referred to in our columns some three weeks ago, is that of J. C. McIntyre & Co., wholesale dealers in dry goods, smallwares, fancy goods and American notions, whose announcement will be found elsewhere. Mr. McIntyre has for the last twenty-five years been connected with the firm of Hodgson, Sumner & Co., in the same line of trade, the latter 15 years as their buyer in the English and foreign markets.

1894

STILL AHEAD.

1894

SAFFORD TRADE MARK REGISTERED RADIATORS

FOR
HOT WATER AND STEAM HEATING.

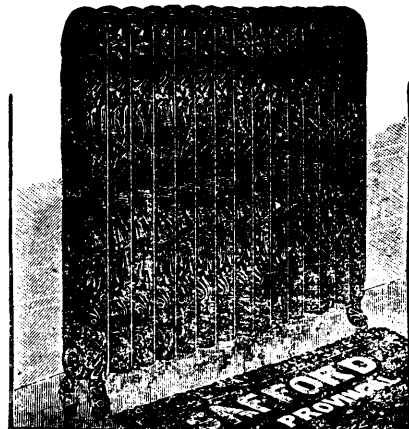
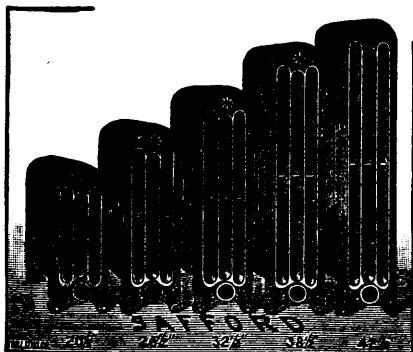
MOST EFFICIENT,
NEWEST DESIGNS,
BEST CONSTRUCTION,



TEN STYLES AND
ONE HUNDRED ..
SIZES.



All Radiators Patented and Designs
Registered.



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

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

SOLE AGENTS FOR

The Toronto Radiator Manufacturing Co., Toronto. *

LARGEST MANUFACTURERS IN CANADA.

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

FOR BODY AND BRAIN.



Since 30 years all eminent physicians recommend

Vin Mariani.

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

Nourishes, Fortifies, Refreshes.

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

Every test strictly on own merits, proves exceptional reputation.

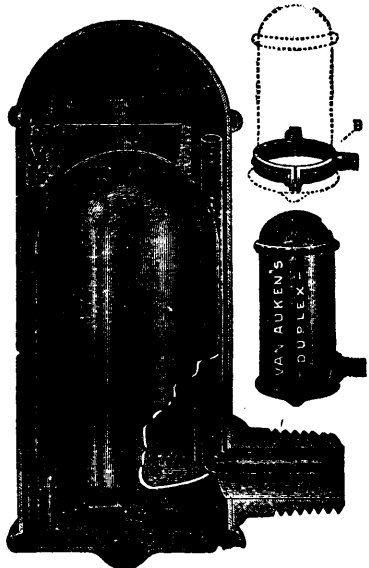
Palatable as Choicest old Wine.

Sold Everywhere.

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

UNEVEN KNITTING.

There are plenty of uneven hosiery goods on the market now without making any more. The writer has recently canvassed some of the big wholesale and commission houses of Boston in which hosiery goods are made a specialty, and found that in nearly every establishment there were more or less complaints about unevenness of the texture in the knit wear. In some instances samples of goods in which the



VAN AUKEN'S-DUPLEX
AUTOMATIC AIR VALVES FOR
HOT WATER

RADIATORS

EVERY VALVE GUARANTEED
PERFECT,

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

Send for our Catalogue,
Sent free of charge.

The Van Auker Steam Specialty Co

C. P. MONASH, Manager,

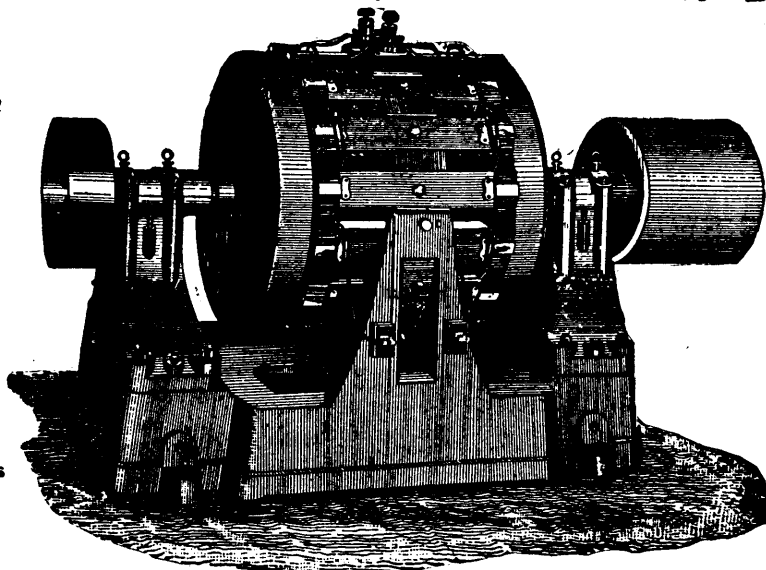
201 S. CANAL STREET, CHICAGO, ILL.

irregular texture could be seen were produced. A close inspection of these resulted in showing that the unevenness was not in the yarns, as some of the commission men supposed, but in the knitting. The defect did not extend straight across in any case, thus showing that the adjustment of the knitting machine was not at fault. Neither could the trouble be laid to the changing of the length in the midst of a piece of goods, for if this were the case the openness or closeness of the stitch would extend way across the goods. The irregularity was of a character which showed plainly enough there had been some tinkering with the weights which are used to give a tension to the goods during the formation of the stitches.

A visit to most any hosiery mill will show that quite a variety of tension weights are used on the machines. The weight is composed of a single hook, and this is stuck into the fabric, and so when the machine is running the texture is pulled down more at the point than at any other part, and the result is that ridges, or uneven places are produced. The needles will always knit straight around, for they are perfectly true at the top of the cylinder and so if a part of the texture is pulled down below the common level of the row of needles, it follows that wrinkly goods will be formed. These wrinkles are caused by the yarns being packed tight in places and loose in others. This means unevenness.

THE CLIMAX OF SIMPLICITY REACHED AT LAST.

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IT IS.



DYNAMOS,
MOTORS,
—AND—
TRANS-
FORMERS.

THE ROYAL ALTERNATOR.

The overwhelming advantages of this machine are that it has NO Commutators, NO Brushes, NO ROTATING ARMATURE. It is simplicity itself and CANNOT BURN OUT.

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**J. H. WALKER,
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GRATEFUL—COMFORTING.

EPPS'S COCOA

BREAKFAST—SUPPER.

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

Made simply with boiling water or milk. Sold only in packets, by Grocers, labelled thus:

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Homeopathic Chemists. London. England

Scientific American
Agency for



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Red and Grey Granite, Building and
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All kinds of Cemetery Work
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THE MOSHER ARC LAMP

IS THE ONLY ARC LAMP WHICH WORKS SUCCESSFULLY ON THE VARYING VOLTAGE OF STREET RAILWAY CIRCUITS

10 IN SERIES.

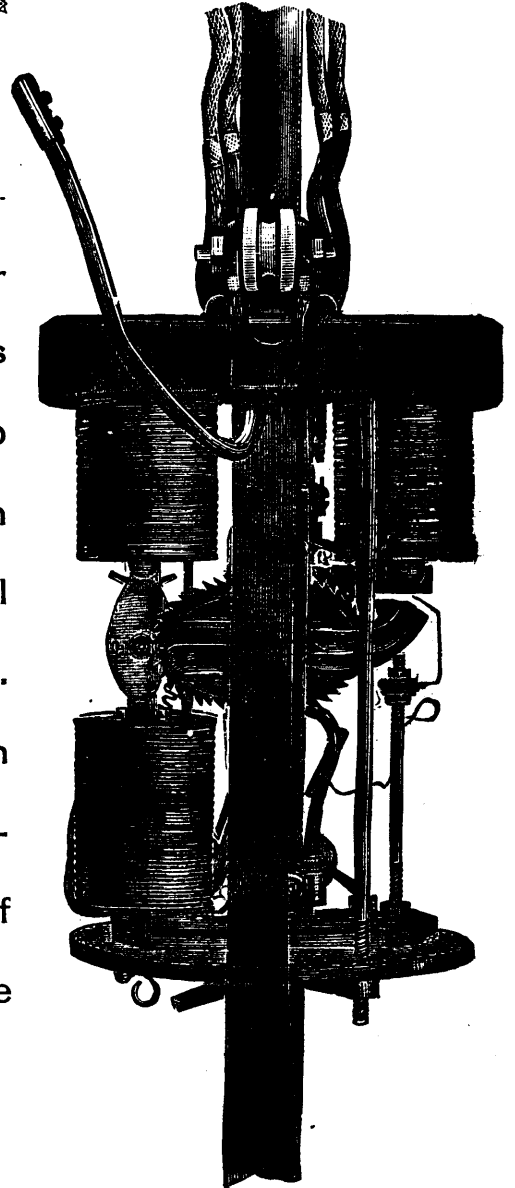
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ON 500 VOLTS.



YOU CAN'T
AFFORD TO
NEGLECT
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THIS ADV—

Use any carbon costing about \$15.00 per 1000 pairs. Two sets of resistance on top of each lamp, one in circuit and other equal to resistance of arc. Latter is cut in when arc is broken, thus insuring the burning of all other lamps in the series.



WE GUARANTEE THE LAMPS WILL BURN SATISFACTORILY

WHERE VARIATION DOES NOT EXCEED 25 PER CENT. OF TOTAL.

We will send you ten Lamps and if they do not do as we say, return them to us.

Address : **MOSHER ELECTRIC CO.,**

125 ONTARIO STREET,

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THE PATENTS ON THESE LAMPS FOR CANADA ARE FOR SALE ON REASONABLE TERMS.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 5, 1894.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		Mens.	Boys.	Youths.		\$ c.	\$ c.		\$ c.	\$ c.		
Boots and Shoes.												
Brogans	.....	\$0 65	\$0 80	\$0 55	\$0 70	Roast Chicken 1-lb tins..	2 25	0 00	Soda Ash	1 50	2 00
Cobougs	.....	0 75	0 90	0 70	0 85	Roast Turkey, 1-lb tins..	2 25	0 00	Soda Bicarb.	2 30	2 50
Split Balmorals	.....	0 90	1 25	0 80	0 90				Sal. Soda	0 75	0 85
Kip	.....	1 10	1 45	0 85	1 15	Brooms.			" Concentrated	1 50	2 00
Buff	.....	1 25	1 90	1 10	1 50	Rose 4 strings, varn. hand	3 00	0 00			
Calf	.....	2 00	3 50			Pansy 4 "	2 70	0 00	Dyestuffs.		
Buff Congress	.....	1 25	1 90	1 10	1 50	Thistle 4 "	2 40	0 00	Archil. con	0 27	0 29
Calf	.....	1 90	3 00	0 00	0 00	Map Leaf A 4 stgs. "	3 00	0 00	Cutch	0 07	0 08
Split Boots	.....	1 25	2 00	1 15	1 50	" B 4 " stained	2 45	0 00	Ex. Logwood	0 10	0 15
Kip	.....	1 25	2 90	1 40	1 70	Shamrock A 4 " varn han	2 40	0 00	Chips	2 00	2 50
Calf	.....	2 75	3 90	0 00	0 00	" B 4 " stained	2 20	0 00	Indigo (Bengal)	1 50	1 75
Grain	.....	2 00	3 00	0 00	0 00	Daisy A 3 stgs varn handle	2 20	0 00	Indigo Madras	0 70	1 00
Felt Boots, half fox	.....	1 60	2 10	0 00	0 00	" B 3 " stained "	1 95	0 00	Gambier	0 05	0 06
" full	.....	1 75	2 50	0 00	0 00	Tulip No. 1 3 stgs "	1 75	0 00	Madder	0 10	0 15
" Sox	.....	0 30	0 60	0 00	0 00	Ship 4 " " "	3 75	0 00	Sumac	65 00	70 00
Pegged.												
Split Batts	.....	0 60	0 85	0 60	0 70	Drugs & Chemicals			Fish.		
Split Balmorals	.....	0 70	0 90	0 60	0 80	Acid Carbolic Cryst medi.	0 30	0 35	Labrador Herrings No. 1.	0 00	0 00
Kip	.....	0 90	1 10	0 70	0 85	Aloes, Cape	0 13	0 15	Nfld. Shore. No. 1.	0 00	0 00
Buff	.....	0 85	1 10	0 70	0 85	Alum	1 75	2 50	French Shore	0 00	0 00
Pebbled "	.....	0 85	1 10	0 70	0 85	Borax, xtls	0 07	0 09	Sea Trout No. 1 split p. b.	0 00	0 00
Machine Sewed.												
Peppled Button	.....	1 00	1 20	0 85	0 90	Brom. Potass	0 55	0 60	" half brls.	0 00	0 00
Glazed Buff Button	.....	1 00	1 20	0 85	0 90	Campfor. Eng. Refoz. ck	0 67	0 70	Cape Breton Herrings	0 00	5 00
Goat	.....	1 25	2 00	1 15	1 50	" Ref Rings	0 62	0 65	" halves	0 00	0 00
Polish Calf	.....	1 25	2 00	1 00	1 75	Citric Acid	0 45	0 50	Mackerel No. 1. kitts.	2 50	3 00
French Kid	.....	1 85	3 50	1 90	2 50	Copperas, per 100 lbs	0 75	1 00	" " " barrel.	2 50	3 00
Canned Goods.												
Lobsters	.....	6 00	6 50			Cream Tartar	0 22	0 25	Draft Cod, "	0 00	0 00
Sardines, 1/4	.....	8 00	9 50			Epsom Salts	1 50	1 75	Dry " per quintal.	5 00	5 50
Mackerel	.....	1 00	0 00			Glycerine	0 15	0 20	Salmon No. 1 brls.	0 00	12 00
Salmon	.....	1 20	1 35			Gum Arabic per lb	0 25	1 00	" "	0 00	11 00
Clams, 1-lb tins, per doz.	.....	2 00	0 00			" Trag.	0 50	0 80	Salmon, (tierces)	19 00	21 00
Oysters	.....	1 35	1 40			Morphia	1 75	1 85	" Brit. Col brls.	10 50	1 00
Tomatoes, per doz	.....	0 75	0 85			Opium	4 50	4 75	Boneless Fish	5 00	5 50
Peaches, 2-lb. yellow	.....	2 00	2 25			Oxalic Acid	0 02	0 12	Cod Nfld.	0 00	0 00
" 3-lb. "	.....	3 00	3 50			Phosphorus	0 65	0 75			
Bartlett Pears, 2-lb. tins,	.....	1 75	0 00			Potash Bichromase	0 12	0 15	Flour.		
per doz	.....	1 75	0 00			Potash Iodide	3 90	4 00	Winter Wheat	3 60	3 70
Strawberries, 3-lb. tins,	.....	1 75	2 00			Quinine	0 30	0 45	Manitoba patent b brands.	3 50	3 60
per doz	.....	1 75	2 00			Strychnine	0 90	1 00	Straight roller	3 00	0 00
Pineapples, 3-lb tin, p. doz	.....	2 00	2 25			Tartaric Acid	0 35	0 40	Extra	2 75	2 90
Blueberries, 2-lb. per doz.	.....	1 00	1 10			Tin Crystals.	0 20	0 25	Superfine	2 50	2 65
Gr'n Gages, 2-lb. tins, p. d.	.....	1 65	2 00			Heavy Chemicals.			Manitoba Strong Bakers	3 40	3 50
Corn, 2 lb. tins	.....	0 75	0 80			Bleaching Powder	2 50	3 00	Best Brands	3 45	3 50
Roast Chicken 1-lb tins.	.....	2 25	0 00			Blue Vitriol	4 50	6 00	Standard oatmeal, brl.	4 25	4 30
Roast Turtle 1-lb tins.	.....	2 25	0 00			Brimstone	1 75	2 25	Bran	16 00	17 00
Peas, Mar., 2-lb tins.	.....	0 90	95			Caustic Soda 60	2 25	2 50	Shorts	18 00	20 00
						" " 70.	2 50	2 75	Moullie	20 00	22 00	

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

STEAM PUMPS

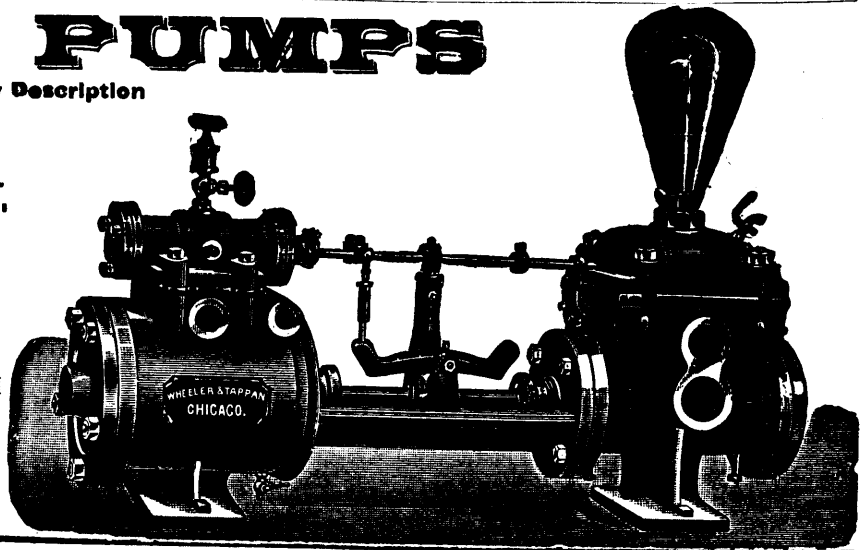
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WHEELER & TAPPAN CO.,

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Manufacturers of Electric Bells,
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kinds, and Electric Apparatus of
every description.

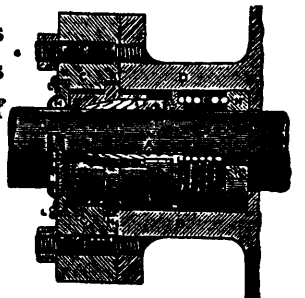
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promptly, in a reliable manner, and at
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THE Jerome Metallic Packing . . .

Universally used on Piston Rods
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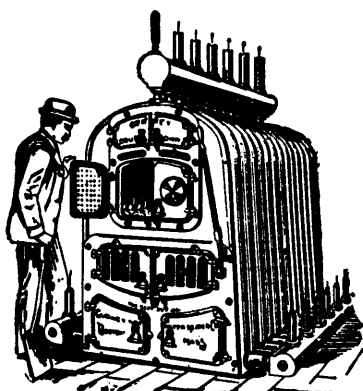
Address,

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 5, 1894.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.					
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.				
Farm Products.															
BUTTER: Creamery, new.		0 19	0 19½	Barley, malting.		0 50	0 55	Vermicelli, Canadian.		0 06	0 07				
Townships, dairy, new.		0 16	0 17½	" feed.		0 46	0 47	Macaroni,		0 06	0 07				
Western, new.		0 13	0 15½	Peas, per 66 lbs, afloat.		0 72	0 73	" Italian.		0 10	0 13				
CHEESE: Finest new.		0 8½	0 8½	In store.		0 71	0 72	Peel—Citron.		0 20	0 00				
No. 1 Western grades.		0 09	0 9½	Rye.		0 52	0 53	Orange.		0 14	0 16				
Eggs:				Corn, in bond.		0 00	0 00	Lemon.		0 13	0 15				
Fresh.		0 11	0 00	" duty paid.		0 56	0 57								
No. 2 fresh.		0 09	0 00	Groceries.											
Finest limed.		0 00	0 00	Tea, (Hf. Chest & Cad.)		0 12	0 17½	Fruit: Loose Muscatel.		2 25	2 50				
Western limed.		0 00	0 00	Japan, com. to med., lb.		0 17½	0 25	Layers, London.		2 10	2 50				
Hops: 1893, per lb.		0 10	0 18	" good med. to fine.		0 30	0 35	Con. Cluster.		2 80	2 90				
" Yearlings.		0 07	0 10	" choicest.		0 38	0 45	Imperial.		0 00	0 00				
" Old.		0 05	0 05	" fancy.		0 38	0 45	Extra Dessert.		4 25	0 00				
Hog Products:				Y. Hyson, com. to good.		0 12	0 25	Royal Bucking'm Clus'ter		4 25	4 50				
Bacon, smoked, per lb.		0 10	0 12	" fine to finest, lb.		0 10	0 50	Sultanas.		0 04½	0 07				
Dressed Hogs,		0 00	0 00	Gunpowder, com.		0 13	0 18	Valencia.		0 04	0 06				
Hams, city cured,		0 09½	0 11	" good.		0 35	0 45	Layers.		0 06½	0 06½				
" Canvassed.		0 00	0 00	Pingsuey, med to good.		0 17	0 18	Prunes, French.		0 04½	0 07				
Pork Ca. s.c. per bbl. heav.		18 00	19 00	" fine to finest.		0 25	0 32½	Figs in bags.		0 05	0 07				
do light.		18 00	00 00	Oolong, common.		0 28	0 75	Sh. Almonds, bxs.		0 08	0 10				
Mess, New Western.		00 00	00 00	" good common.		0 22	0 25	S. S. Tarragona.		0 11	0 13				
Lard, per lb.		0 09½	0 10	" med. to good.		0 25	0 27½	Almonds, paper shell.		0 00	0 00				
" Common Refined.		0 7½	0 7½	" fine to finest.		0 32	0 45	Walnuts.		0 10	0 14				
SEEDS:				Indian.		0 20	0 25	" Grenoble.		0 09½	0 10				
Clover, red, per bushel.		11 00	11 25	" choice.		0 35	0 50	Filberts.		0 00	0 00				
Alfalfa, per lb.		0 13½	0 14	Ceylon.		0 15	0 25	" Sicily.		0 08	0 10				
Timothy, (Can'n) per bush.		2 80	3 00	" choice.		0 30	0 50	Spices: Cassia.		0 07	0 07½				
" Western.		2 40	2 50	Coffees, Mocha (green)—				Mace.		0 90	1 20				
Flax 56 lbs.		1 45	1 50	Add 4c to 5 for roasting.		0 26	0 30	Cloves.		0 10	0 25				
Potatoes, per bag 90 lbs.		0 40	0 70	Java.		0 26	0 30	Nutmegs.		0 45	0 90				
Honey, in comb.		0 08	0 10	Maracaibo.		0 20	0 25	Jamaica ginger, bl.		0 18½	0 21				
" strained.		0 05	0 07	Jamaica.		0 19	0 22	" unbl.		0 15	0 19				
Beeswax.		0 00	0 00	Rio.		0 18	0 21	" "		0 07½	0 10				
BEANS: white ordinary bus.		1 10	1 30	Plantation Ceylon.		0 00	0 00	Pimento.		0 09	0 12				
" hand-picked.		1 35	1 40	Chicory.		0 10	0 12	Pepper, Black.		0 13	0 20				
Yellow.		1 35	0 00	Canadian do.		0 00	0 09	" White.		0 72	0 75				
Grain.				*Sugars:				Mustard, 4 lb jar, Eng.		0 23	0 25½				
Hard Manitoba, No. 1.		0 75	0 76	Ex Ground, in brls.		0 04½	0 00	" 1 lb.		0 65	0 70				
" No. 2.		0 74	0 75	" in bxs.		0 04½	0 00	" 4 lb jars, Cana.		0 22	0 24				
Oats No. 2.		0 42	0 42½	Powdered, in brls.		0 04	0 00	" 1 lb.		0 23	0 25				
				Paris Lump, in brls.		0 00	0 04½	" 4 lb jars, Cana.		0 65	0 70				
				" half brls.		0 04½	0 00	" 1 lb.		0 22	0 24				
				" 100-lb bxs.		0 04½	0 00	Rice, large lots, standard.		3 50	3 65				
				" 50-lb bxs.		0 04½	0 00	" Patna.		4 50	5 75				
				Ex Granulated, brls.		4 316	0 00	" Japan.		3 75	4 20				
				Branded Yellows.		0 03½	0 03½	" Carolina.		6 50	7 00				
				Syrup.		0 20	0 45	" Pearl.		0 04	0 06				
								" Flake.		0 04	0 06				
								Gelatine, 1 qt pk.		1 05	1 10				
								" 1½ qt pk.		1 60	0 00				
								" 2 qt pks.		2 10	0 00				

Retailers will please bear in mind that above quotations apply only to large lots.
*NOTE.—Refiners prices to the wholesale trade; jobbers would have to pay ¼c additional.



THE
GURNEY-MASSEY
COMPANY, Limited.
385 and 387
St. Paul St., MONTREAL.
FOUNDERS AND WHOLESALE
MANUFACTURERS OF

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

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

We invite inspection of the above goods, comprising the largest and best variety made by any one Foundry in the world. These heaters are guaranteed quicker circulation and more economical than any others made. No repairs necessary. Made any size to cover all requirements.
John Bull Steel Cooking Ranges for hotels and private houses, Cast Iron Ranges, Registers, Iron Pipe, Cast Iron Pipe and Fittings, Sinks, Plumbers' Supplies, Hot Air Furnaces for coal and wood, from 8,000 to 50,000 cubic feet capacity. Scales, every description from post office to 100 ton truck.
We invite special attention to our LOOKS, KNOBS, etc., which are acknowledged to be the finest of this line of goods manufactured in Canada.

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THE CANADA SCREW CO.

Iron Wire, Iron and Brass Wood Screws,
Machine Screws,
Carriage Bolts, Tire Bolts, Stove Bolts
and Rods,
Copper and Iron Rivets.

— AGENTS FOR —
ONTARIO LEAD & BARB WIRE CO.

Steel Barb Fencing Wire and Staples,
Lead Pipe, Babbitt Metal,
Steel Wire Nails, Drawn Traps
Chilled Shot,
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Goods delivered promptly from stock in Montreal. Description books on application. Price lists to the trade only.

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UNICORN MIXED PAINTS
UNICORN OIL STAINS
UNICORN PURE LEAD
Etc., Etc., Etc.

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Varnish Factory, 106 William St.
Lead and Color Works, . . . Frontenac St.
Glass Works, 10 to 23 Inspector St.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Acres—S. S.		Shot, per 100 lbs.	5 55 5 75	Upper, light.	0 25 0 28
30d.	0 00 0 10	" solid S.	8 00 10 00	Lead Pipe, per 100 lbs.	5 25 0 00	Grained Upper.	0 23 0 26
20d. 16d and 12d.	0 15 0 00	Coil Chain—³/₈ chain.	0 02 0 00	Zinc: Sheet.	4 75 5 00	Scotch Grain.	0 22 0 28
11d.	0 20 0 00	Coil Chain—¹/₂	0 04 0 00	" Spelter.	4 25 4 50	Kip Skins, French.	0 60 0 75
8d and 9d.	0 25 0 00	5-16.	0 04 0 00	Scrap Iron—		English.	0 50 0 70
6d and 7d.	0 40 0 00	7-16.	0 03 0 00	Machinery scrap.	0 00 15 00	Canada Kip.	0 30 0 40
4d to 5d.	0 60 0 00	¹ / ₂ .	0 03 0 00	Wrot iron.	0 00 16 00	Hemlock Calif.	0 40 0 40
3d.	1 00 0 00	Galvanized Iron:		Powder: Canada Bl'stng	3 00 3 50	" Light.	0 35 0 50
2d.	1 50 0 00	Morewoods Lion, No. 28.	0 05 0 06 3	F F F F F F.	4 75 5 00	French Calif.	1 05 1 40
4d to 5d, cold cut		Morewood & Heathfield.	0 05 0 05 3	Wire:		Splits, light and medium.	0 12 0 16
not pol. or bl'd.	0 50 0 00	Queen's Head, or equal.	0 04 0 04 3	Bright No. 7, per 100 lbs.	2 60 0 00	" heavy.	0 11 0 13
3d.	0 90 0 00	Common.	0 04 0 04 3	Annealed No. 7	2 65 0 00	" small.	0 10 0 12
Fine blued nails—		Pig Iron: Siemens No. 1.	16 50 16 75	" oiled "	2 70 0 00	Leather Board, Canada.	0 06 0 10
3d.	1 50 0 00	Coltness.	19 50 20 00	Galvd. No 7.	3 25 0 00	Enameled Cow, per ft.	0 15 0 17
2d.	2 00 0 00	Calder.	00 00 19 00	Trade discount on above		Pebble Grain.	0 08 0 11
Casing and box, flooring,		Langlois.	00 00 19 00	20 per cent.		Glove Grain.	0 09 0 11
shook, and tobacco box		Shotts.	00 00 19 00	Barbed Wire—		B. Calif.	0 12 0 13
nails—		Summerlee.	19 50 20 00	2 and 4 barbs.	3 50 0 00	Brush (Cow) Kid.	0 08 0 11
12d to 30d.	0 50 0 00	Gartsherie.	00 00 18 50	Plain Twist 2 and 3 wrs.	3 50 0 00	Buff.	0 09 0 12
10d.	0 60 0 00	Carnbroe.	17 50 18 00	Ribbon.	4 00 0 00	Russets, light.	0 35 0 40
8d and 9d.	0 75 0 00	Eglinton.	18 00 18 50	Stadles.	3 50 0 00	" heavy.	0 30 0 30
6d and 7d.	0 90 0 00	C.I.F.T. Riv. Charcoal iron	26 50 28 00	Wire Nails—75, 10 and 5		" No. 2.	0 20 0 25
4d to 5d.	1 10 0 00	No. 1 Ferrona.	16 50 16 75	p.c. off list.		" Saddlers.	8 00 9 00
3d.	1 50 0 00	Bar Iron, per 100 lbs.				Int. French Calif.	0 65 0 70
Finishing nails—		Ord. Crown.	0 00 1 70	Hides and Tallow		English Oak.	0 38 0 42
3	0 85 0 00	Best Refined.	2 15 2 25	Montreal Green Hides		Rough.	0 15 0 18
2 1/2 to 2 3/4	1 00 0 00	Swedes.	6 00 0 00	" No. 1 per 100 lbs.	0 00 3 50	Dongola, extra.	0 30 0 32
2	1 15 0 00	Sheet Iron 16 G & heavier.	0 00 2 30	" No. 2.	0 00 2 50	" No. 1.	0 20 0 25
1 1/2	1 35 0 00	" " 18 20 G "	0 00 2 10	" No. 3.	0 00 1 50	" ordinary.	0 12 0 20
1 1/4	1 75 0 00	" " 26 G "	0 00 2 20	Tanners pay 50c more for		Colored Pebbles.	0 12 0 20
1	2 25 0 00	" " 28 G "	0 00 2 30	sorted, cured & inspect'd		" Calif.	0 20 0 23
Slatting nails—		Boiler plates, steel, 1/4 in.	0 00 1 50	Sheepskins.	0 75 0 85	Oils	
5d.	0 85 0 00	" " 3/16 in.	0 00 2 25	Clips.	0 00 0 20	Cod Oil, Newfoundland.	0 36 0 00
4d.	0 85 0 00	Boiler Heads, steel.	0 00 0 06 3	Lambskins.	0 00 0 25	" Gaspe.	0 36 0 00
3d.	1 25 0 00	Hoops and Bands.	2 35 0 00	Calfskins, uninspectd.	0 05 0 00	S. R. Pale Seal.	0 35 0 00
2d.	1 75 0 00	Canada Plates:		Horse hides west, each.	1 15 1 50	Straw Seal.	0 20 0 00
Common barrel nails—		Good Brands.	2 15 2 25	" " City.	0 75 1 00	Cod Liver Oil.	0 30 0 00
1 inch.	1 50 0 00	Wrot Iron pipe, 1/4 to 2 in	0 00 0 00	Tallow, refined.	5 00 5 00	" " Norwegian.	1 25 0 00
3/4	1 75 0 00	70 p.c., over 2 in 67 1/2 p.c.	0 09 0 10	" rough.	1 00 4 00	[Distributing Prices.]	
3/8	2 25 0 00	Steel, cast per lb.	2 75 3 00	Leather		Cod Oil, Newfoundland.	0 38 0 00
Steel nails 10c extra.		" Spring, 100 lbs.	2 50 0 00	No. 1 B. A. Sole.	0 18 0 19	" Gaspe.	0 38 0 00
Clinch nails—		" Tire.	2 75 0 00	No. 2 " "	0 16 0 17	S. R. Pale Seal.	0 40 0 45
8	0 85 0 00	" Sleigh shoe, 100 lbs.	2 05 0 00	No. 3 " "	0 13 0 14	Straw Seal.	0 33 0 00
2 1/2 and 2 3/4	1 00 0 00	" Machinery.	2 75 0 00	No. 1, ordinary sole.	0 17 0 18	Cod Liver Oil, Nfd.	0 73 0 00
2	1 15 0 00	Tin Plates:		No. 2 " "	0 15 0 16	" " Norwegian.	1 25 1 50
1 1/2 and 1 3/4	1 85 0 00	IC Coke.	3 00 3 25	Buffalo Sole, No. 1.	0 12 0 13	Castor Oil.	0 07 0 10
1 1/4	2 00 0 00	IC Charcoal.	3 50 4 00	" No. 2.	0 00 0 00	Lard Oil, Extra.	0 70 0 80
1	2 50 0 00	IX " "		" No. 3.	0 00 0 00	" No. 1.	0 60 0 70
Sharp and flat pressed nails.		IXX " "		Zanzibar.	0 12 0 13	Linseed, raw.	0 55 0 56
8	1 35 0 00	D C " "		Slaughter, No. 1.	0 19 0 20	" boiled.	0 58 0 59
2 1/2 and 2 3/4	1 50 0 00	DXX " "		" No. 2.	0 15 0 17	" Extra, qt., per case.	3 00 3 70
2	1 65 0 00	Terne Plate IC, 20x28.	6 00 6 50	Harness.	0 20 0 26	" 1/2 pts. do	2 40 2 50
1 1/2 and 1 3/4	1 85 0 00	Russ. Sheet Iron.	0 10 0 11	Upper, heavy.	0 18 0 23	" 3/4 pts. do	2 70 3 60
1 1/4	2 50 0 00	Anchor, per lb.	0 04 0 05			Spirits Turpentine.	0 47 0 48
1	3 00 0 00	Lion & Crown tin'd sheets	6 00 6 50				
Horse Shoes.	3 40 3 50	22 and 24 gauge.	6 50 0 00				
		26 gauge.	2 75 0 00				
		Lead: Pig, per 100 lbst.	4 00 4 25				
		Sheet.					

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

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

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Manufacturers of Refined Sugars of the well-known Brand

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

LUMP SUGAR, in 50 and 100 lb. boxes.

"CROWN" GRANULATED, Special Brand, the finest which can be made.

EXTRA GRANULATED, very Superior Quality.

"CREAM" SUGARS, (not dried).

YELLOW SUGARS of all Grades and Standards.

SYRUPS of all Grades in Barrels and half Barrels.

SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

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

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

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

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

THE COMPANY'S OFFICE,

30 St. John Street, MONTREAL

MONTREAL WHOLESALE PRICES CURRENT - THURSDAY JULY 5, 1894.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<i>Car Lots Store, (2 p.c. off)</i>		Salt.		<i>Spirits Canadian—per gal.</i>		<i>Geo.</i>	
Broken lots	\$ 11 11	Liverpool per bag 12's...	0 40 0 1	Alcohol 50 O.P.	0 60 0 00	De Kuyper red cases	11 00 11 00
Am. in car lots	0 14 0 00	Canadian, in small bags	2 20 2 50	Spirits 50 O.P.	1 12 1 05	" " " hds	5 75 0 00
" 10 bbls	0 15 0 00	Quarters	0 18 0 30	" 25 U.P.	0 00 0 00	" " " "	2 80 0 00
" 5 bbls	0 16 0 00	Factory-filled per bag	0 95 1 00	<i>Rye Whisky—25 U.P.</i>	0 00 1 19	<i>Irish Whiskey</i>	
" 2 1/2 bbls	0 18 0 00	Quarters	0 8 0 30	<i>Parts—</i>		Bushmills	10 00 00 1
Beeswax car lots	0 13 0 13	Rice's pure dairy, per bag	0 00 2 00	T. G. Sandeman & Sons	0 00 0 00	Jno. Jameson & Sons, 1 star	0 00 0 00
broken	0 14 0 15	Quarters	0 00 2 00	Ciolo & Baker	2 10 4 80	" " " two stars	0 00 0 00
Glass.		Cheese salt per bag 210 lbs	1 59 1 75	Tarragona	1 10 1 50	Geo. Roe & Co. one star, qts	3 25 0 00
United inches, 30 to 36	1 20 1 30	Turk's Island bush	0 00 0 00	Sherries—Pedro Domecq	0 00 0 00	" " " 1 1/2 star, qts	9 25 10 25
United inches 36 " 40	1 30 1 40	Tobacco (duty paid)		Pemartin	2 00 5 50	Dunville & Co.	7 50 7 75
United inches 41 " 53	2 80 3 15	No. 1 Black Chewing, cads	0 40 0 51	Misa	2 10 6 00	Wisdom & Warter's Sherries	2 00 0 50
United inches 51 " 50	3 10 3 21	No. 2	0 45 0 00	<i>Clarets—</i>		Warter & May's Ports	2 10 0 50
Paints, Etc.		Navy, Sm. k as 3s	0 52 0 57	Barton & Guestier	7 00 20 00	Geo. Sayer & Co.'s	
Lead pure, 50 to 100 lb sgs	5 09 5 59	" "	0 50 0 50	Calvet & Co. vintage wines	0 00 0 00	" " " Brandy	4 50 0 50
No. 1	4 50 4 75	Solace, 1 lb	0 50 0 55	Nat. Johnston & Sons	4 50 20 00	" " " case, 1 star	11 50 12 00
No. 2	4 00 3 75	" "	0 45 0 00	<i>Omnipages—</i>		" " " V.S.O.P.	12 50 17 00
No. 3	4 00 3 75	Myrtle Navy	0 00 0 40	Pomery, Fils & Co.	31 00 30 00	Ind Coops & Co. Rom. qts	45 0 00
White Lead, dry	4 10 4 50	Myrl. cut f m king	0 00 0 72	Piper Heidsieck	25 00 30 00	ford, Ales	45 0 00
Red Lead	4 10 4 50	Can. Chewing	0 24 0 33	Perrin, Jout & Co.	51 00 30 00	Angostura Bitters, per	
Venetian Red, Eng'l	1 25 3 00	Smoking, Plug	0 35 0 45	Gold Lock	23 00 30 00	case of 1 doz	14 50 15 00
Vel. Ochsre, French	0 45 0 50	Oil of Guai Smocking Plug	0 00 0 13	<i>Brandy—Hennessy</i>		Banagher Irish Whisky, qts	9 50 10 00
Whiting, ordinary	0 60 0 70	4 S.I. ce	0 00 0 13	1 Star	6 50 8 00	per gal	3 75 4 00
London Washed	1 00 1 10	8s S. lac	0 10 0 13	Martell	6 00 0 00	Jas. Watson & Co. Dundee,	
Paris	1 90 1 95	8 R & R	0 00 0 13	Cases (one star)	12 25 0 00	3 Star Glenlivet, per case	9 75 10 00
English Cement, bri.	1 80 1 85	Dry C ewing, 2 7/8 3s.	0 10 0 44	Barnett & Fils, one star	0 00 0 00	Old Glenlivet	4 00 0 00
Belgian Cement	10 50 10 50	Wool.		V. S. O. P.	14 75 15 00	Watson's Old Scotch, qt. cs	6 50 7 00
Fire Brick, per 1,000	1 50 1 75	Fleeces	0 17 0 18	Renault & Co.	10 00 36 70	pts, per cs	7 50 8 50
Fire Clay	0 11 0 12	Pulled, unassorted Short	0 19 0 21	E. Puot, V.V.O.P.	0 00 23 00	Watson's Old Irish, qts, pr cs	6 50 7 50
Domestic Broken Sheet	0 10 0 10	Black	0 10 0 21	1840	0 00 29 00	pts, per cs	7 50 8 50
French, Casks	0 104 0 124	Extra Super	0 00 0 00	Joeey Cl's blue lab. case	0 00 7 50	Mar's B. marl & Roger L'g.	
" " Brils	0 00 0 13	B Super	0 00 0 00	" white " V.O	0 00 8 75	Creme de Menthe glaciale	
American White, Brils	0 17 0 20	North West	0 10 0 12	" silver " V.S.O	0 00 10 00	verte	10 50 15 00
Coopers' Glue	0 20 0 24	P. A. Scouret	0 26 0 24	" gold " VSOP	0 00 12 00	Curaçao	00 00 11 50
Golden Ochsre	0 94 0 90	Nasal	0 15 0 17	ext. WVSOP	0 00 17 00	Pranelle	00 00 13 00
French Imperial Green	0 12 0 16	Cape	0 18 0 17	blue lab. case gal	0 00 3 50	Kummel	00 00 13 00
Brunswick Green	0 12 0 16	Australian	0 15 0 17	<i>Scotch Whiskies—</i>		Crumme	00 00 15 00
Vermillion	0 12 0 48	Wines, liquors, etc.		Mackie's R. O. Special	10 00 10 5	Creme de Cacao	00 00 15 00
Genuine Quickdrier	0 75 0 90	Alc-Bass's	2 50 3 55	Islay Blend	8 00 8 2	Anisette, case	00 00 13 00
No. 1 Farall's var. h. pr. g	0 60 0 65	Porter—Guinness & Sons	1 62 1 67	Sheriff	2 20 4 00	Cherry Brandy, case	00 00 11 50
Extra	0 75 1 00	Dublin Stout	3 40 3 45	Hay, Fairman & Co.	0 00 0 00	Creme de Noyau, extra, Ge-	
Brown Japan	0 55 1 00	pts	3 40 3 45	cases	0 00 0 00	nevieve, o'c, case	20 00 13 50
Black Japan	0 50 1 00	cases	1 57 1 62	Claymore	9 50 9 7	Absinthe super, case	00 00 13 50
Orange Seal, No. 1	1 80 2 00	cases		Glenfalloch, High'd. gal	3 40 3 4	Vermouth, case	6 00 6 50
Pure	2 00 2 25	cases		Walters Kilmarnock	9 75 15 00	Kirsch de com., case	9 50 10 00
						Kirsch, fine	10 50 10 00
						White Ball old Jamaica	
						Rum, cases	17 00 15 00

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

TELEPHONE BELL 2899

P.O. BOX 408

LA COMPAGNIE D'APPROVISIONNEMENTS ALIMENTAIRES
DE MONTREAL, Limited.

THE PROVISION SUPPLY COMPANY OF MONTREAL, Ltd.)

SOLE AGENTS IN CANADA FOR

Messrs. Archaubaud Freres	Cognac	Jockey Club Brandy.
" " "	Bordeaux	Rhum Diamant.
" " "	St. Pierre (Martinique)	White Ball Rhum.
" " "	Kingston, Jamaica	Charles Duc Brandy
" " "	Cognac	Paul Dellery.
" " "		Brandy.
Engrand Freres	Angouleme, Cognac	Liqueurs Francaises.
E. Cusenier Fils Aine & Cie	Paris	Vin Stimulant.
" " "		Claret and Sauternes.
Charles de Rancourt	Bordeaux	Moriset Champagne.
E. Bourgeois	Reims	Grand Vin des Ambassades.
" " "		French Produce.
O. & J. Lecourt Freres	Paris	Chevrer Wine.
Chevrier, Pharmaciaen		
Etc.,	Etc.,	Etc.

Wholesale Importers of
**Wines, Liquors Spirits
& French Produce.**

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TABLE CLARETS AND SAUTERNES
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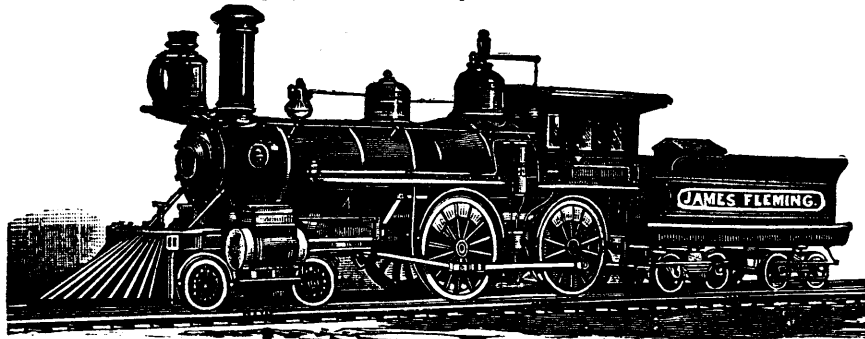


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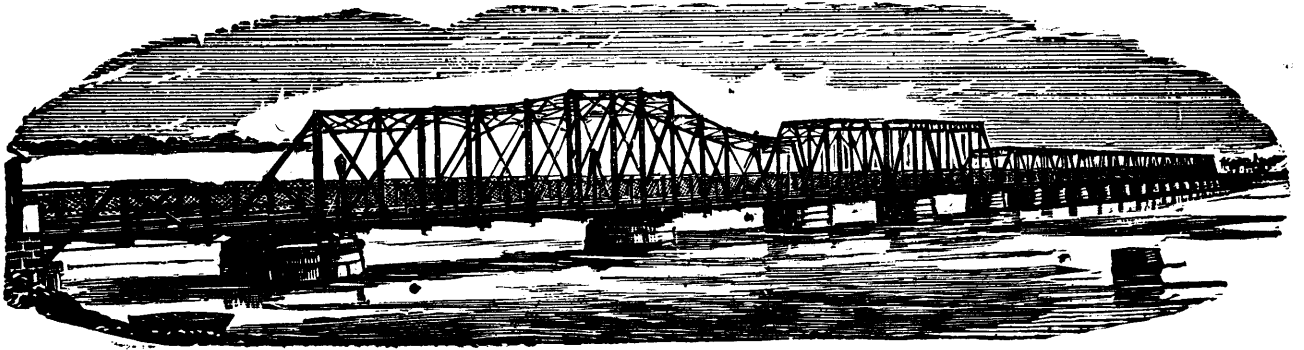
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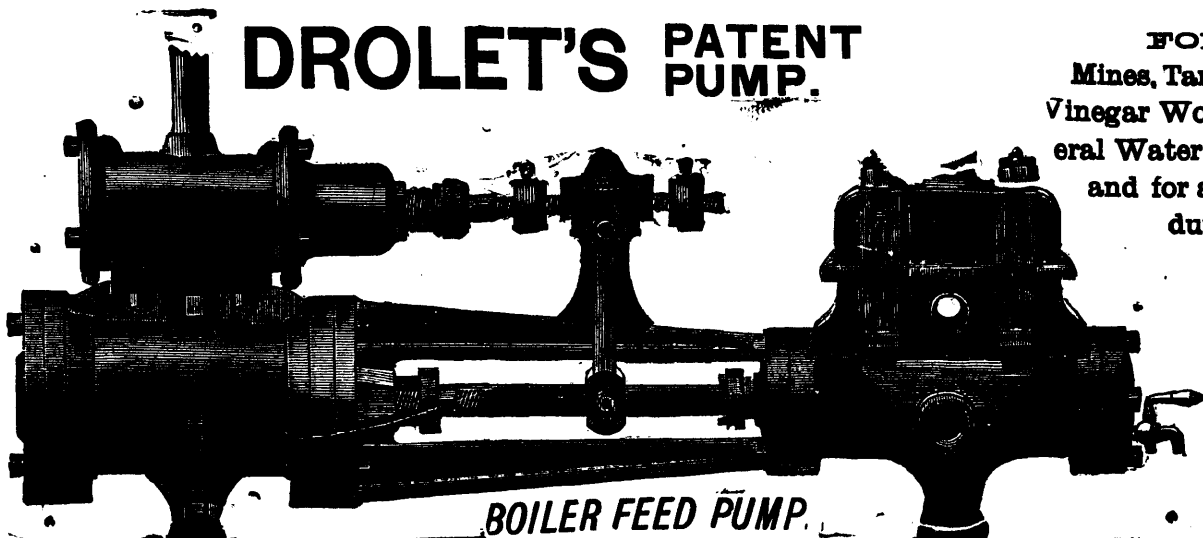
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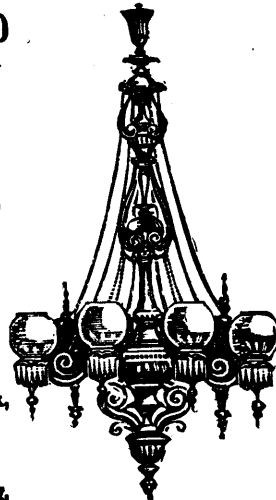
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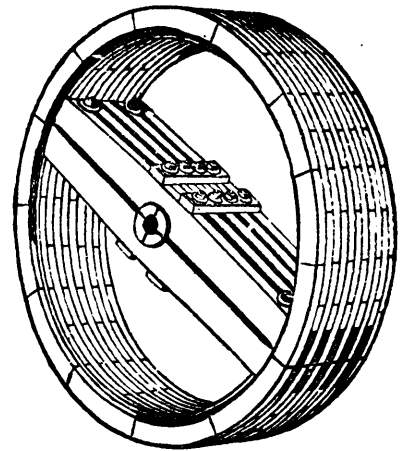
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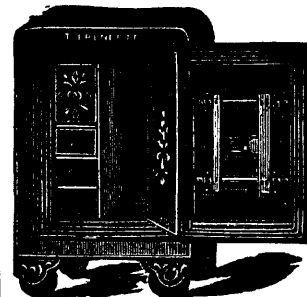
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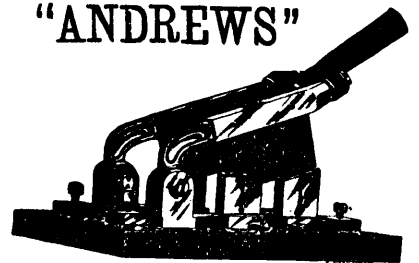
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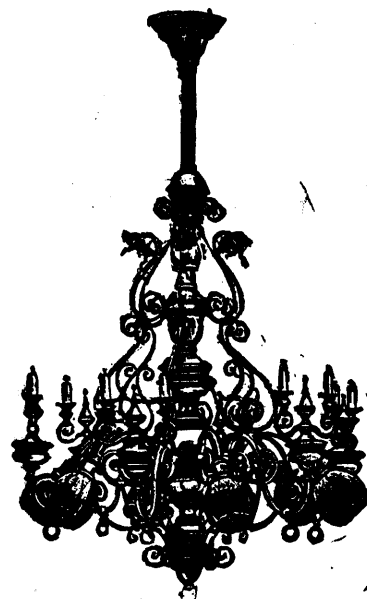
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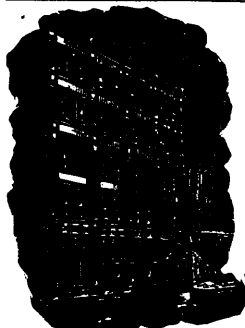
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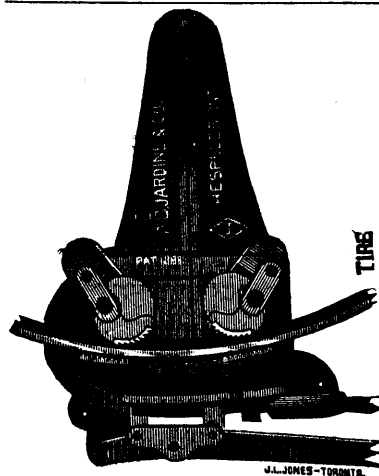
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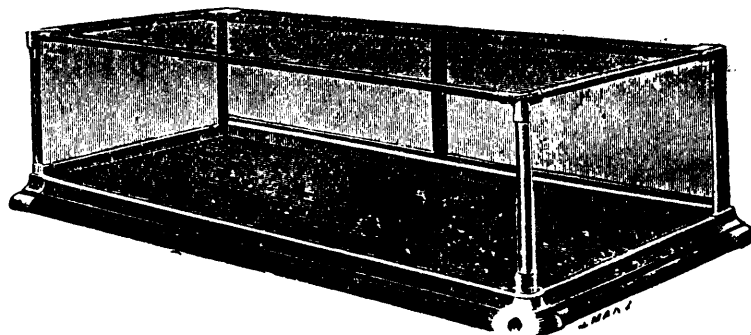
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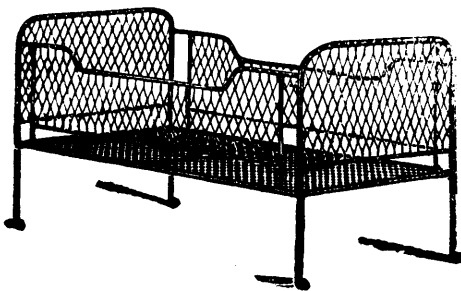
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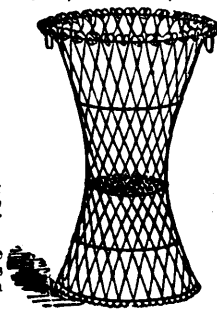


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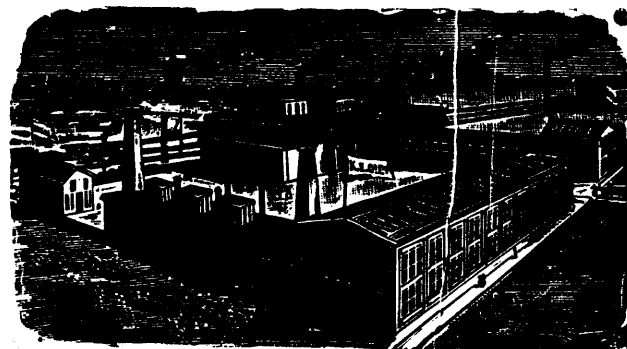
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1887, 4½ per cent ...		113	115
Canada, 4 per cent. loan, 1860		107	109
3 per cent. loan, 1888		96½	97½
Debs. 1884, 3½ per cent		108¼	104¼
SHS Railway and other Stocks.		June 21.	
Quebec Province, 5 p. c., 1874.....		106	108
1876, 5 p. c.		107	109
1880, 4½ p. c.		108	106
1888, 5 p. c.		111	113
Atlantic & Nth. Western 5 p. c. Gua			
100	1st M. Bds	117	119
10	Buffalo & Lake Huron £10 shr.	12½	13
100	do 5½ p. c. 1st mort.	127	121
800	do 2nd mort	127	121
Can. Central 5 p. c. 1st M. Bds. Int.			
guar. by Gov.		104	106
Canadian Pacific \$100.....		65%	65%
100	Grand Trunk, Georgian Bay, &c....		
1st M.		97	100
100	Grand Trunk of Canada Ord. stock.	5%	6%
100	2nd equip. mtg. bds. 6 p. c.	121	124
100	1st pref. stock	37%	38%
100	2nd pref. stock	24%	26%
100	3rd pref. stock	13%	14%
100	5 p. c. perp. deb. stock	115	117
100	4 p. c. perp. deb. stock	82	83
100	Great Western shares, 5 p. c.	109	111
100	Hamilton & N. W., 6 p. c.	98	101
100	M. of Canada Stg. 1st Mort. 5 p. c.	94	96
100	Montreal & Champlain 5 p. c. 1st		
mtg. bds		99	101
*Montreal & Sorel, 1st mtg., 6 p. c.			
N. of Canada, 1st mtg., 5 p. c.		96	99
Northern Extension, 6 p. c. pref.		98	101
100	Quebec Central, 5 p. c. 1st Inc. Bds.	18	20
100	T. G. & B. 4 p. c. bonds, 1st mort.	108	105
100	Well, Grey & Bruce, 7 p. c. bds.		
1st Mort		101	103
100	St. Law. & Ott. 6 p. c. Bds., 4 p. c.	99	101
MUNICIPAL LOANS.			
100	City of London (Ont) 1st pref 5 p. c.	98	100
100	City of Montreal stg. 5 p. c.	104	106
1874		104	106
100	City of Ottawa, 6 p. c. stg.	105	108
redeem 1878		108	106
redeem 1875		112	114
redeem 1875		102	104
100	City of Quebec, 6 p. c. con. 1873	101	108
6 p. c. redeem 1875		113	115
redeem 1878		115	117
100	City of Toronto, 6 p. c.	100	107
6 p. c. stg. con. deb. 1874		102	118
5 p. c. gen. con. deb. 1890		111	113
4 p. c. stg. bonds, 1891-23		103	105
100	City of Winnipeg deb., 1884, 5 p. c.	108	110
Deb. scrip. 1888, 6 p. c.		117	120
MISCELLANEOUS COMPANIES.			
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Atlas.....	24,000	20 p. s.	50	6	£21	£22
British and Foreign Marine.....	67,000	25	20	4	£22	£23
Caledonian.....	21,500	12s.	25	25	£27	
Commercial U. Fire, Life and Marine.	50,000	25	50	5	£30	£31
Edinburgh Life.....	5,000	10	100	20	49	42
Fire Insurance Association.....	100,000	5	£10	£2	¾	5½
Guardian Fire and Life.....	200,000	7½	10	5	£2½	9½
Imperial Fire.....	60,000	30 p. s.	20	5	27½	28½
Lancashire Fire.....	136,493	10	20	2	4½	5½
Life Association of Scotland.....	10,000	15	40	8½		
London Assurance Corporation.....	35,862	20	25	12½	£50	55
London & Lancashire Life.....	10,000	15s. 8	10	2	4½	4½
Liv. & Lon. & Globe Fire and Life.....	391,752	7s.	St.	2	44½	45½
National.....	50,000	25	10	2	¾	¾
Northern Fire and Life.....	30,000	22½	100	10	64	66
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6½	85	86xd
Phoenix Fire.....	6,722	£13½ p. s.	50	50	£249	£254
Queen Fire and Life.....	200,000	30	10	1	7-16	6-13-16
Royal Insurance Fire and Life.....	122,234	58½	20	3	47	
Scottish Imperial Life.....	50,000	10½	10	1		
Scottish Provincial Fire and Life.....	20,000	15	50	3		

North British & Mercantile
INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS:
\$5,155,356.00

THOS. DAVIDSON, Managing Director, MONTREAL.

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

York County Loan & Savings
COMPANY.

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

Subscribed Capital, - \$300,000.

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

Quebec Fire Assurance Co'y.

Established 1818.

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

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

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

ESTABLISHED 1824

Alliance
Assurance Company
of London, England.
CAPITAL \$25,000,000.
GEORGE HENRY MANAGER FOR CANADA.
MONTREAL.

THE MUTUAL LIFE
Insurance Company of New York

RICHARD A. McCOURDY, President.

Statement for the year ending December 31, 1893

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

Reserve on Policies (American Table 4 p. c.).....	\$166,241,916 00
Liabilities other than Reserve.....	1,623,951 00
Surplus.....	16,669,823 82
Receipts from all sources.....	41,938,145 68
Payments to policy-holders.....	2,885,472 40
Whole Life Risks assumed and renewed, 219,308 policies....	637,726,376 00
Risks in force, 273,213 policies, amounting to.....	802,367,478 00

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

Brains
and
Capital

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

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

Agents wanted in unrepresented districts.

WHOLESALE MEN

Should send for an Estimate for their

Bookbinding and Office Stationery

TO THE

JOURNAL & COMMERCE

171 & 173 St. James Street, MONTREAL.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

.. AFTER ONE YEAR FROM ISSUE ..

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

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.
GUARANTEED INSURANCE BONDS.

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

WORTH KNOWING

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

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

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

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

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

H. SUTHERLAND, - Manager

Correspondence solicited. Agents wanted.

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

ESTABLISHED 1824.

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

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

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

The United Fire Ins. Co., Ltd.

OF MANCHESTER, ENGLAND.

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

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

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

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

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

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

THE WATERLOO MUTUAL Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE

FIRE INSURANCE COMPANY

WATERLOO, ONT.

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

Losses promptly adjusted and paid.

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

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

FIRE and LIFE.

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

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

Canada Board of Directors:

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

G. F. C. SMITH, Resident Secretary.

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

Head Office, Canada Branch: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY,

Head Office, - TORONTO

President, John L. Blaikie, Esq.,

Pres. Canada Landed & National Investment Co.

HON. G. W. ALLAN, J. K. KERR, Esq., Q. C., } Vice-Presidents.

WILLIAM McCABE, F. I. A., Managing Director.

During 1898 (the most successful year in its history) the North American Life Assurance Co. made unexcelled gains in every department, tending to financial prosperity; the following figures are taken from the financial statement:

Cash Income \$ 482,514.08
Expenditure including death claims, endowments, profits and all payments to policy-holders 216,792.45
Assets 1,708,453.39
Reserve Fund 1,319,510.00
Net Surplus 297,062.26

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

Drummond, McCall Pipe Foundry Co., Ltd.

Manufacturers of

Cast-Iron Water and Gas PIPES

New York Life Insurance Building MONTREAL.

Works: - Lachine, Que.

SUN FOUNDED A. D. 1710.

INSURANCE FIRE OFFICE

HEAD OFFICE:

Threadneedle Street, - LONDON, ENG.

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

CANADIAN BRANCH:

15 Wellington Street East, - Toronto, Ont.

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

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

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

Bookbinding Done

AT THE OFFICE OF THE

Journal of Commerce

NEW YORK LIFE
INSURANCE COMPANY,
JOHN A. McCALL, President.

Assets, over - - \$148,000,000
Of which \$17,000,000 is surplus assets.
Insurance in force, \$780,000,000

GOOD AGENTS WANTED.

Apply to

DAVID BURKE,

GENERAL MANAGER,

MONTREAL

BRITISH EMPIRE
Mutual Life
ASSURANCE CO. of LONDON, ENG.

ESTABLISHED 1847.

CANADA BRANCH, - MONTREAL.

Canadian Investments, nearly..... \$1,600,000
Accumulated Funds..... 8,548,625
Income..... 1,415,000
Total Claims paid..... 12,000,000

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

Larger Cash Surplus,
Increased Bonus,
Valuation Reserves Straightened,
Special Advantages to Total Abstainers.

E. STANCLIFFE, Gen'l Manager.

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

Life Association's New Policy.

Enquire for particulars from any of the
agents, or from
H. J. JOHNSTON, - Manager, P.Q.,
207 St. James St., MONTREAL.

GET AN ESTIMATE FOR YOUR

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

AT THE OFFICE OF THE

Journal of Commerce, 171 St. James Street.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

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

Head Office, - Toronto, Ont.

J. J. KENNY, - Managing Director.

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

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

190 ST. JAMES STREET.

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

EVANS & MCGREGOR, Managers.

THE IMPERIAL
INSURANCE COMPANY LIMITED
FIRE.

LONDON.

ESTABLISHED 1803.

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

Canadian Branch:

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

E. D. LACY, RESIDENT MANAGER

LONDON

Guarantee and Accident Com'y, Ltd.

Of London, England.

Capital, \$1,250,000.

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

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

C. D. RICHARDSON, Chief Agent for Canada.

A. I. HUBBARD, General Agent, MONTREAL.

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