

THE CANADIAN

TRADE REVIEW

Department Finance

FINANCE AND INSURANCE RECORD

DEVOTED TO THE MANUFACTURING INTERESTS OF THE DOMINION.

Vol. XX.—No. 17.

MONTREAL, FRIDAY, FEB. 28, 1896.

HENRY HARVEY & CO.
Publishers and Proprietors

Loading Wholesale Houses.

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THIBAudeau BROS. & CO.,
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ALSO.....
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Wholesale Manufacturers of
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"Dewhurst's Cotton Threads,
"Knox's Linen Threads,
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"Paton's Boot & Shoe Laces,
"Milward's Sewing Needles,
Etc., Etc., Etc.

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COVERS MOST LOOKS BEST WEARS LONGEST MOST ECONOMICAL FULL MEASURE

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WALTER H. COTTINGHAM & CO.,
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Radiators for = =

HOT WATER OR STEAM HEATING,

Buy the **SAFFORD** *

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Hamilton, Winnipeg, &
Victoria, B.C.

BANK OF MONTREAL.

ESTABLISHED IN 1817.

INCORPORATED BY ACT OF PARLIAMENT.

Capital (all paid up).....\$12,000,000.00
Reserve Fund..... 1,000,000.00
Undivided Profits..... 815,162.10

HEAD OFFICE, MONTREAL.

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Quebec Nelson
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St. John's Mid-Bank of Montreal.

IN GREAT BRITAIN.

London, Bank of Montreal, 22 Abchurch Lane, E.C.

ALEXANDER LAMU, Manager.

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

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

Montreal, June, 1893.

BANQUE D'HOGHELAGA.

HEAD OFFICE, MONTREAL.

Capital Paid up.....\$800,000
Reserve Fund..... 320,000

F. X. ST CHARLES, President.
R. BICKERDIK, Vice-President.

Chas. Chaput, J. D. Rolland, J. A. Vaillancourt, M. J. A. Frenkelgart, ... Manager
C. A. Giroux, Assistant Manager.
A. W. Blouin, Inspector.

SAVINGS DEPARTMENT at head office and branches.

City Branches—187 St. Catherine Street and 251 Notre Dame Street, 175 St. Catherine St.

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CORRESPONDENTS:

London Eng.—The Clydesdale Bank (Limited), Paris, France—Credit Lyonnais, Comptoir National d'Escompte de Paris, Credit Industriel et Commercial, Societe Generale, Berlin, Germany—Deutsche Bank, Bruxelles, Belgium—Credit Lyonnais, Avers, Belgium—Banque Centrale Anversoise, New York—Importers and Traders National Bank, Messrs. Ladenburg, Thurnann & Co., The National Park Bank, Boston—The Third National Bank, Boston—National Bank of Redemption, Chicago, National Live Stock Bank, Illinois Trust and Savings Bank

Collections made throughout Canada at the lowest rates. Letters of credit issued available in all parts of the world. Interest deposits allowed in Savings Bank Department.

THE MERCHANTS BANK OF CANADA.

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Reserve, \$3,000,000

Head Office, Montreal.

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JOHN GAULT, Asst. Gen. Manager.

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Gill, Napanee, St. Thomas,
Gananoque, Ottawa,
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Agency in New York.—57 William st., Messrs.
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Bankers in United States.—New York, American
Exchange National Bank; Boston, Mer-
chants National Bank; Chicago, American Ex-
change National Bank; St. Paul, Minn., First
National Bank; Buffalo, Bank of Buffalo; San
Francisco, Anglo-California Bank.
Newfoundland.—The Bank of Nova Scotia.
Nova Scotia and New Brunswick.—Bank of
Nova Scotia and Merchants Bank of Halifax.
British Columbia.—Bank of British Columbia.
A general banking business transacted.
Letters of Credit issued, available in China,
Japan, and other foreign countries.

UNION BANK OF CANADA.

HEAD OFFICE, QUEBEC.

Capital Paid up.....\$1,200,000
Reserve Fund..... 280,000

DIRECTORS:

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Carberry, Man. (St. Louis St.)
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Merickville, Ont. St. John's Falls, Ont.
Montreal, Que. Souris, Man.
Moosomin, N. W. T. Toronto Ont.
Morden, Man. Virden, Man.
Neepawa, Man. Warton, Ont.
Norwood, Ont. Winchester, Ont.
Winnipeg, Man.

FOREIGN AGENTS:

LONDON, - - Parr's Banking Company and
Alli nce Bank (Limited).
LIVERPOOL, - Parr's Banking Company and
Alliance Bank (Limited).
NEW YORK, - - National Park Bank
BOSTON, - - Lincoln National Bank.
MINNEAPOLIS, - National Bank of Commerce.
GREAT FALLS, MONT., - First National Bank.
ST. PAUL, - - St. Paul National Bank.
CHICAGO, ILL., - - Globe National Bank.
BUFFALO, N. Y., - - Queen City Bank.
DETROIT, MICH., - - First National Bank.

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HEAD OFFICE, QUEBEC.

Capital Paid up.....\$1,200,000

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P. Chateaufort, Esq., M.P.P.
J. Fortier, Esq., G. Villeneuve, Esq., M.P.P.
George Urbassa, General Manager.
P. Lafrance, Manr. Quebec Office.
..... Inpector.

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Winnipeg, Man.

AGENTS:

England—The National Bank of Scotland,
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France—Credit Lyonnais, Paris and Branches.
Messrs. Gruenbaum Freres & Cie., Paris.
United States—The National Bank of the Re-
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Prompt attention given to collections.
Correspondence respectfully solicited.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1835.

HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,000,000
Reserve Fund, 137,000

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JOHN H. R. MOLSON, President.
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W. M. RAMSAY, Henry Archibald.
Sam'l Finley, W. M. Macpherson.
Jan. P. Cleghorn.

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

BRANCHES:

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

AGENTS IN CANADA:

Quebec—La Banque du Peuple and Eastern
Township Bank
Toronto—Dominion Bank, Imperial Bank of
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New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of
P.E.I. Sumner side Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Bank of Nova Scotia, St.
John's.

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Liverpool—The Bank of Liverpool.
Cork—Munster and Limerick Bank, Ltd.
Paris, France—Credit Lyonnais.
Berlin—Deutsche Bank
Antwerp, Belgium—La Banque d'Anvers.
Hamburg—Hess Newman & Co.

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Chicago—First National Bank, Cleveland—
Commercial National Bank, San Francisco—
Bank of British Columbia, Detroit—Commer-
cial National Bank, Buffalo—The City Bank,
Milwaukee—Wisconsin National Bank, Toledo
—Second National Bank, Butte, Montana—
First National Bank, Great Falls, Montana—
North-Western National Bank, Minneapolis—
First National Bank.

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can Express Co. of the U.S.

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

BANQUE VILLE-MARIE.

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A. C. Wurtelle, F. W. Smith and Godf. Weir.
F. LEMIEUX, Accountant

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neuf, Point St. Charles, St. Laurent, Ste.
Therese.
Agents at New York, The National Bank of
the Republic; Ladenburg, Thalmann & Co.; Lon-
don, Bank of Montreal, Paris, La Societe Ge-
nerale.

GARAND, TERROUX & CIE,

Bankers and Brokers,

No. 3 Place d'Armes, Montreal.

Commercial Paper Bought, Drafts Drawn on all
Parts of Europe and America, Drafts from
Foreign Countries Cashied at Lowest Rates,
Business Transacted by Correspondence.

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ONTARIO BANK.

Capital Paid up.....\$1,500,000
Reserve Fund..... 40,000

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A. S. Irving, Esq. R. D. Perry, Esq.
D. Ulliot, Esq.

CHARLES McQUILL.....General Manager
E. MORRIS.....Inspector

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Bowmanville	Montreal	Port Arthur
Buckingham, O.	Mount Forest	Hudbury
Cornwall	Newmarket	Toronto
Kingston	Ottawa	

500 Queen St. West, Toronto.

AGENTS.

London, Eng.—Parra's Banking Company and the Alliance Bank (Limited).
France and Europe—Credit Lyonnais.
New York—Fourth National Bank, and the Agents Bank of Montreal.
Boston—Tremont National Bank.

HALIFAX BANKING Co.
Incorporated 1872.

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

HEAD OFFICE..... HALIFAX, N.S.

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ROBIE UNICEK..... President.
L. J. MORTON..... Vice-President.
F. D. Corbett, James Thomson, C. W. Anderson.
H. S. Wallace..... Cashier
A. Aldrich..... Inspector.

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CORRESPONDENTS—On afo and Quebec—Molson's Bank and Branches, New York—Fourth National Bank, Boston—Suffolk National Bank, London, England—Parra's Banking Co., and the Alliance Bank, Ltd.

ST. STEPHEN'S BANK.
Incorporated 1833.
St. Stephen, N. B.

Capital..... \$200,000
Reserve..... 45,000

FRANK TODD, - President.
J. F. GRANT, - Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co.
New York—Bank of New York, N.Y. & Co.
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Drafts issued on any Branch of the Bank of Montreal

LABANQUE JACQUES CARTIER
HEAD OFFICE, MONTREAL.

Capital Paid up.....\$500,000
Reserve Fund..... 235,000
" " (Rebate on Discount) 25,000

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A. J. de MARTHIGNY.....Managing Director.
TANCREDE BIENVENU.....Assistant Manager.
E. G. ST. JEAN.....Inspector.

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Beauharnois, J. Leduc, " "
Hall, P.Q., J. P. Martigny, " "
St. Sauveur, Quebec, N. Dion, " "
Quebec, Rue St. Jean, C. B. Powell, " "
Praserville, J. O. Leblanc, " "
Valleyfield, L. de Martigny, " "
Victoriaville, A. Marchand, " "
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Rue Canadonne—H. Bourbeau, Manager.
St. Henri, H. Doriot, Manager.
Rue Ontario—G. Leclerc, Jr., Manager.

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CORRESPONDENTS:

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Letters of Credit and Circular Notes for travelers issued & available in all parts of the world.

THE SUN SAVINGS & LOAN COMPANY
OF ONTARIO

Head Office, - TORONTO,
Confederation Life Buildings.

JOHN T. GILMOUR, M.D., Ex-M.P.P.,
Registrar County of York,
President

W. PEMBERTON PAGE,
Manager and Secretary.

The object of this Company is to furnish a means of investing small sums from time to time, and realizing better rates of interest than in Savings Banks.

CENTRAL CANADA LOAN AND SAVINGS COMPANY
OF ONTARIO.

HEAD OFFICE,
corner King and Victoria Sts., TORONTO.

GEO. A. COX President,
Capital Subscribed.....\$2,500,000.00
Capital Paid up.....1,250,000.00
Reserve Fund..... 325,000.00
Contingent Fund..... 34,025.40
TOTAL ASSETS.....5,454,720.34

Debentures issued in Currency or Sterling payable in Canada or Great Britain. Money advanced on Real Estate, Mortgages and Municipal Debentures purchased.

Executors and Trustees are authorized by Law to invest in the Debentures of this Company

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

**Municipal Debentures,
Government & Railway Bonds,
Investment Securities,
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Insurance Companies requiring Securities suitable for deposit with Dominion Government or other purposes can have their wants supplied by applying to

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MONTREAL.

Patents procured in all countries in the Commercial World.

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Commissioner for Quebec and Ontario,
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MONTREAL

RITCHIE & DAVIS,
Barristers, Solicitors, Notaries, &c
Modi: Council Chs.
GEORGE RITCHIE..... TORONTO, CAN.
B. N. DAVIS.

EASTERN TOWNSHIPS BANK.

Authorized Capital..... \$1,500,000
Capital Paid In..... 1,500,000
Reserve Fund..... 720,000

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N. W. Thomas, T. J. Tuck, G. Stevens.
John G. Foster.

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Wm. FARWELL, - General Manager.

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Collections made at all accessible points and promptly remitted for.

IMPERIAL BANK OF CANADA.

Capital Authorized.....\$2,000,000
Capital Paid up.....\$1,954,525
Reserve Fund..... 1,152,252

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William Ramsay Hugh Ryan.
Robert Jaffray T. Autherland Stayer.
Honble. John Ferguson.

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D. R. WILKIE.....Cashier.
H. JENNINGS.....Asst. Cashier
E. HAY.....Inspector.

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Essex	Port Colborne	Welland
Fergus	St. Catharines	Galt
Ingersoll	St. Thomas	Brandon, Man.
Niagara Falls	Woodstock	Winnipeg, Man.
Calgary	Portage LaPrairie	Sault St. Marie
Prince Albert, Sask.	Rat Portage, Ont.	
Toronto, cor. Wellington St. and Leader Lane.		
" " Yonge and Bloor streets.		
" " Yonge and Queen streets.		
Edmonton, Alta.		

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed.
Prompt attention paid to collections.
N. B.—Sell cheques of The Cheque Bank, Ltd. of London, England, which are payable anywhere in Europe, without expense or the usual trouble or identification.

—THE—
Western Loan & Trust Co.
Limited,
Incorporated by Special Act of the Legislature.

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

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

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

SOLICITORS:
Messrs. Greenshield & Greenshield.

BANKERS:
The Merchants Bank of Canada.

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

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

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ADVOCATE,
11 Rue du Porche,
Quebec.

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Advocate, &c., &c.
Commissioner for Quebec & Ontario,
Office: Commercial Chambers,
92 PETER STREET, - QUEBEC

ROYAL INSURANCE CO.

LARGEST FIRE OFFICE IN THE WORLD.

Unlimited Liability.
Absolute Security.

Every description of property insured at moderate rates of premium.

Represented throughout the Dominion.

Head Office for Canada, Royal Insurance Building, MONTREAL.

W. TATLEY, Manager,
GEO. SIMPSON, Asst. Man.

1843.....1893

JUBILEE YEAR

OF

The Mutual Life Insurance Co.

of NEW YORK.

Richard A. McCurdy, President.

Is commemorated by the issuance of two forms of "Semi-Centennial Policies"

The Five Per Cent. Debenture

—AND—

The Continuous Instalment.

AGENTS FIND THESE POLICIES EASY TO PLACE BECAUSE THEY AFFORD THE BEST INSURANCE EVER OFFERED BY ANY COMPANY. FOR DETAILS ADDRESS THE COMPANY AT ITS HEAD OFFICE, NASSUA, CEDAR AND LIBERTY STREETS, NEW YORK, OR THE NEAREST GENERAL AGENT.

FAYETTE BROWN,

General Manager,

IMPERIAL BUILDING: :: Montreal.

The Canada Accident Assurance Company,

HEAD OFFICE:

1740 NOTRE DAME STREET, MONTREAL,

Re-insurers of

THE MUTUAL ACCIDENT ASSOCIATION Ltd. (being the Accident Department of

THE PALATINE INSURANCE CO., Limited, of Manchester England).

THE CITIZENS INSURANCE COMPANY OF CANADA Accident Branch, and

THE SUN LIFE ASSURANCE COMPANY. Accident Branch.

ACCIDENT, EMPLOYERS' LIABILITY,
PLATE GLASS.

T. H. HUDSON, Manager for Canada.

ALLIANCE Assurance Company,

HEAD OFFICE:

BARTHOLOMEW LANE, LONDON, ENG.

CAPITAL AND FUNDS \$42,000,000

Canadian Branch:

157 St. James Street, MONTREAL.

G. H. McHENRY, Manager

NEW YORK LIFE INSURANCE COMPANY.

JOHN A. McCALL, President.

DECEMBER 31st, 1905.

Total Assets, \$174,791,000.

Actual Surplus, \$21,038,077

Insurance in Force, \$800,000,000

CANADIAN BUSINESS:

Assets in Canada.....\$3,630,874	Surplus Assets.....\$ 612,000
Liabilities.....3,238,883	Insurance in Force...29,650,549

DAVID BURKE,

Company's Building. GENERAL MANAGER MONTREAL, P.Q.

The Federal Life Assurance Company

Head Office, HAMILTON, ONT.

POLICIES WORLD WIDE After One Year From Issue.

Capital and Assets, - \$1,000,000

Surplus to Policyholders, \$704,141.26

ACCUMULATION POLICIES.

COMPOUND INVESTMENT POLICIES.

GUARANTEED INSURANCE BONDS.

JAMES H. BEATTY, President.

DAVID DEXTER, Managing Director.

ASSESSMENT SYSTEM, MUTUAL PRINCIPLE.

Mutual Reserve Fund Life Association,

E. B. HARPER, Founder.

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

40 MILLION DOLLARS Saved in Premiums. 40

The total cost for the past 14 years, on \$10,000 insurance in the MUTUAL RESERVE amounts to less than the system Companies charge for \$4,500 at ordinary life rates—the saving in premiums being equal to a cash dividend of nearly 60 per cent.

1881. THE ELOQUENCE OF RESULTS. 1895.

No. of Policies in Force, over.....	100,000
Interest Income, annually, exceeds.....	\$135,000
11-Monthly Income exceeds.....	800,000
Reserve Emergency Fund, exceeds.....	3,633,000
Death Claims Paid, over.....	23,000,000
New Business received in 1894, over.....	81,000,000
Insurance in Force exceeds.....	300,000,000

F. A. BURNHAM, President.

D. Z. BESSETTE, General Manager Prov. Quebec.

12 PLACE D'ARMES, MONTREAL.

AGENTS WANTED.

National Assurance Co OF IRELAND.

INCORPORATED 1822

CAPITAL.....\$5,000,000.
FIRE RESERVE.....1,500,000.
FIRE INCOME.....1,000,000.

Head Office for Canada

MATTHEW C. HINSH, Branch Manager.

Atlas Assurance Co. OF LONDON, ENG.

FOUNDED 1838.

CAPITAL.....\$6,000,000.
FIRE RESERVE.....1,500,000.
FIRE INCOME.....1,000,000.

1735 Notre Dame Street, MONTREAL.

Active Agents Wanted.

STANDARD LIFE ASSURANCE COMPANY

ESTABLISHED 1825.

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

Deposited with Canadian Government, over \$3,000,000.

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

MONTREAL, Nov 22 1895

ESTABLISHED 1720.

THE LONDON ASSURANCE.

Total Funds, upwards of \$18,000,000.

FIRE RISKS ACCEPTED AT CURRENT RATES.

E. A. LILLY, Manager Canada Branch,
1762 Notre Dame Street, MONTREAL.



HEAD OFFICE BUILDING, MONTREAL.

THE SUN LIFE ASSURANCE CO., OF CANADA,

Issues Policies on all Approved Forms.

UNCONDITIONAL POLICIES,
LIBERAL PROFITS and
PROMPT SETTLEMENT OF CLAIMS.

R. MACAULAY,
PRESIDENT.

WESTERN ASSURANCE COMPANY

FIRE AND MARINE.
INCORPORATED 1851.

Assets, over \$2,350,000 00
Income for year ending 31st Dec., 1895, over 2,400,000 00

Head Office, Toronto, Ont.

J. J. KENNY, Vice-President & Man. Director.

GEO. A. COX, President. C. C. FOSTER, Secretary.

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

190 ST. JAMES STREET.

GUARDIAN

Fire and Life Assurance Company LIMITED.

Head Office for Canada

Guardian Assurance Building, 181 St. James St., MONTREAL.

Capital Subscribed, - - \$10,000,000
Funds in hand exceed - - \$22,500,000

TRUSTEES IN CANADA:

W. M. Ramsay, Esq., J. O. Gravel, Esq Hon. Alois Desiardins,
Sir Joseph Hickson.

E. F. HEATON, Manager. G. A. ROBERTS, Sub Manager.

Union Mutual Life

INSURANCE COMPANY,

Portland, - Maine.

FRED. E. RICHARDS, President.
ARTHUR L. BATES, Vice-President.
J. FRANK LANG, Secretary.

The Union Mutual Life Insurance Company has had a business experience of forty-four years. Its policies are generally conceded to be of the most liberal character. It is the ONLY Company issuing policies under the Maine Non-Forfeiture Law. It has \$6 millions of dollars of insurance in force upon its books. It has an Annual Income of one and a Quarter Million Dollars. It has already paid to its policy holders 27 millions of dollars.

WALTER I. JOSEPH,
Manager, MONTREAL.

OFFICE - 162 ST. JAMES STREET.

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

ESTABLISHED 1875

CHARLES E. WILLARD, President.

Income in 1891..... \$2,249,398.12
Assets, Dec. 31st, 1894..... 1,787,181.85
Liabilities, Actuaries, 4 p.c.
Valuation..... 960,930 53
Surplus, Actuaries' 4 p.c. 826 251.32
Policies issued in 1894..... \$22,114,526 00

Active Agents wanted in every City or County in the Dominion of Canada. Apply to R. H. MATSON, General Manager for Canada, 37 Yonge Street, Toronto.

A PENSION FOR LIFE FOR MEN AND WOMEN.

The Pension Bond Policy of the Manufacturers Life guarantees an income for life of from \$100 to \$10,000 a year from any age after 45. No medical examination required. Should death occur at any time before the pension becomes payable, all the money paid by the assured to the Company will be returned to his or her beneficiaries. This is the easiest, cheapest, simplest, and most convenient way of providing for old age. Same rates for both men and women.

MANUFACTURERS LIFE INSURANCE COY
Toronto, Canada.

ECONOMY

Established 1870.

The Ontario Mutual Life

ASSURANCE COMPANY.

EQUITY

Established 1874.

Assurance in Force, January 1, 1895.....\$18,767,698
New Assurances written in 1894..... 2,881 854
Cash Income for 1894..... 659,989
Reserve for Security of Policy-holders, Dec. 31, '94... 2,566,580
Assets, December 31, 1894..... 2,865,560
Surplus over all other Liabilities, December 31, 1895 277,747

The 20 Year SURVIVORSHIP DISTRIBUTION POLICY now offered embraces all the newest features and is the best form of Protect on and Investment money can buy. It has no equal. Guaranteed values, attractive options and liberal conditions.

SPECIAL FEATURES—

1. Cash and Paid-up Values guaranteed on each Policy.
2. All dividends belong to and are paid to Policy-holders only.
3. No restriction on travel, residence or occupation.
4. Death claims paid at once on completion of claim papers.

STABILITY

PROGRESS

R. S. HODGINS, Manager for the Province of Quebec,
114 Board of Trade Building, Montreal.



BAUMEISTER PIANOS

Are *UNEXCELLED* for

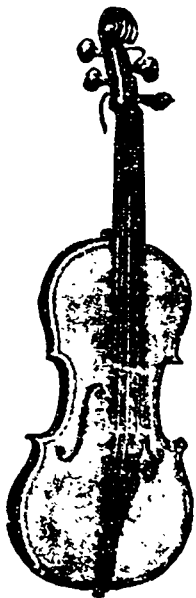
**Quality,
Durability and
Beauty.**

**A THOROUGHLY RELIABLE PIANO
AT A VERY LOW PRICE.**

Correspondence Solicited.

FACTORY AND WAREROOMS:

534-536-538 West 58th Street,
NEW YORK CITY, U.S.A.



MORITZ KÖNIG,

Formerly with Herman König.

Violin Maker

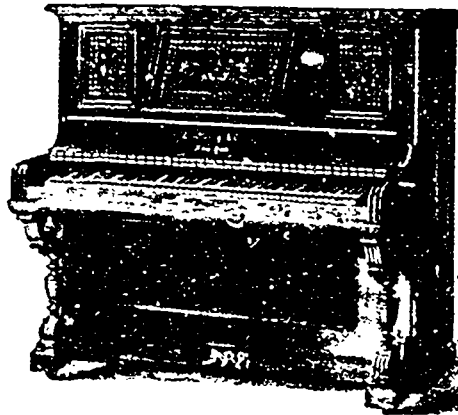
Dealer in all kinds of
Musical Instruments
and Strings.

1671 Third Ave.,
NEW YORK.

Between 9th and 10th
streets.

✻
THE
✻

LUDWIG PIANO



Has a remarkable record, is a great seller, and gives complete satisfaction.

ADDRESS:

LUDWIG & CO.
968-972 Southern Blvd.,
NEW YORK.



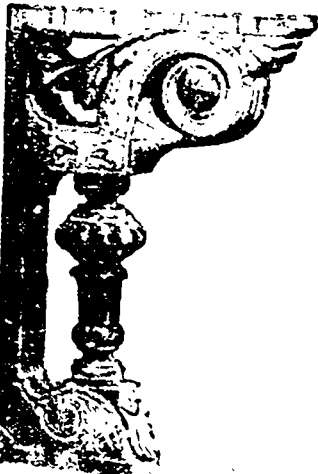
Trade Mark.

G. O'CONNOR,

Manufacturer and Carver of

**PIANO LEGS, Lyres and
Pilasters, in a Variety of Styles.**

Orders from dealers promptly attended to.
Factory, 510 & 512 West 35th St., NEW YORK



Sundberg & Co.

524, 526 and 528

W. 43rd Street,

NEW YORK,

Manufacturers of

**Mandolins
and Guitars.**

SEND FOR CATALOGUE.



WESER BROS.,

Manufacturers of

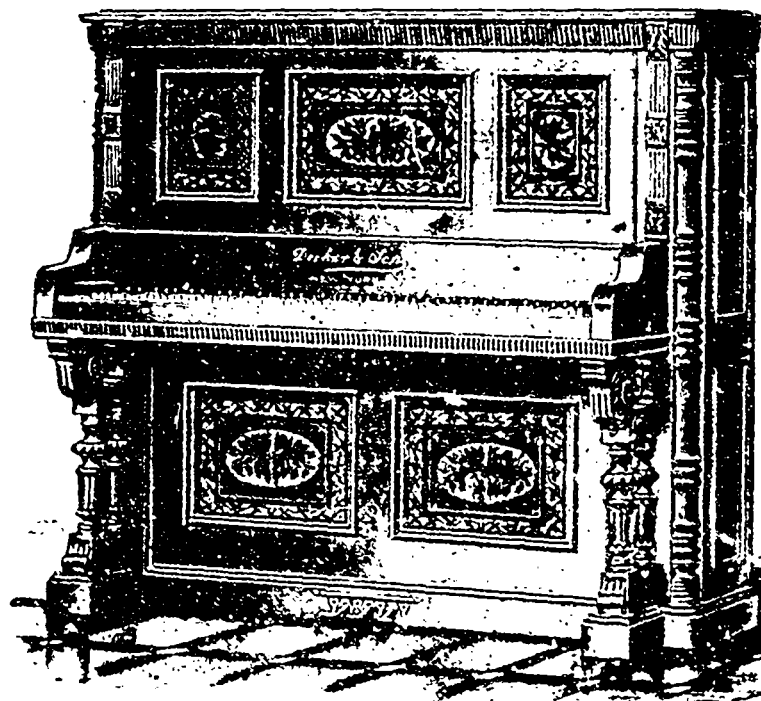
With Mandolin **PIANOS** Attachment.

524 to 528 West 43rd Street,

NEW YORK.

DECKER & SON, PIANOS.

ESTABLISHED 1856.



This Style Case in
Rosewood Finish, Fig-
ured Walnut, Figured
Oak or Figured Ma-
hogany.



Correspondence Solicited.
Catalogues on Application.

Factory and Warerooms:
971-973-975 E. 135th St.,
NEW YORK CITY.

STYLE K.—UPRIGHT GRAND.

Entirely new style of case, double Grand Fall, entire top frame swinging to form music rest, handsomely carved pilasters on ends of frame, heavy fluted moulding running around top and front of case, double moulding panels on sides, heavy base moulding on bottom of side, richly turned corner pillar, new design hand-engraved top and bottom panels, continuous hinges, repeating action with nickel-plated supports and hammer rail, ivory keys, 3 strings, 7 1-3 octaves, 3 pedals. Height, 4 feet 9 inches; Width, 5 feet 6 inches; Depth, 2 feet 3 inches.

PRINCE & SON

Manufacturers of a Strictly

HIGH GRADE PIANO

— AT A —
VERY LOW PRICE.

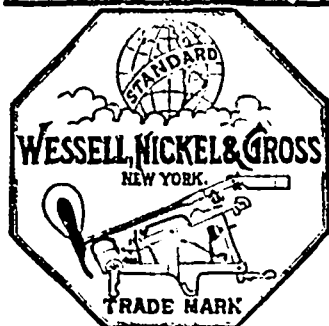
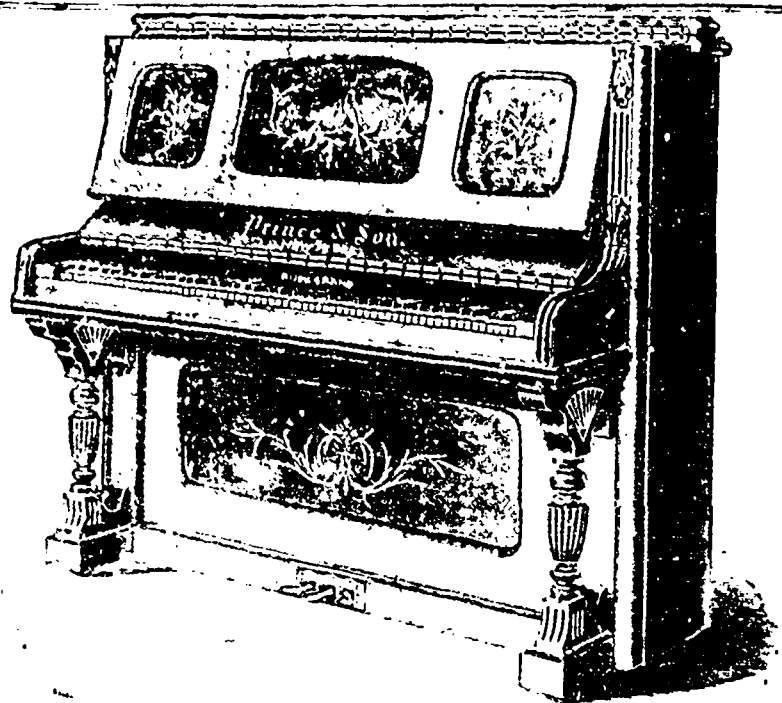
Factory & Warerooms:

1881 Park Ave., Cor. 28th St.,

New York, U. S. A.

It will pay every Piano Dealer in the Dominion of Canada to send to us for Catalogues and Prices.

They are the **RECORD BREAKERS** of the Piano Trade.



Look for this Trade Mark on your Piano Action. It represents the highest grade in Actions. We manufacture only one grade.

WESSELL, NICKEL & GROSS,

FACTORIES : West Forty-Fifth St., Tenth Avenue & West Forty-Sixth St.
OFFICE : 457 West Forty-Fifth Street, **NEW YORK CITY.**

Chas. Reinwarth,

Manufacturer of High Grade
PIANOFORTE

COVERED : STRINGS,

Inventor and Patentee of the Duplex String
Covering Machines.

386 & 388 Second Avenue,
BET. 22ND AND 23RD STREETS, NEW YORK.

Abominations :

Sticky Actions.
Rattling Actions.

IF ALWAYS ask for the ROTH & ENGELHARDT they never get out of order.

ROTH & ENGELHARDT,
St. Johnsville, NEW YORK.

The BOTHNER PIANO ACTION.

— : THE : —

Best Action on the Market.

GRAND, UPRIGHT AND SQUARE,

Manufactured by

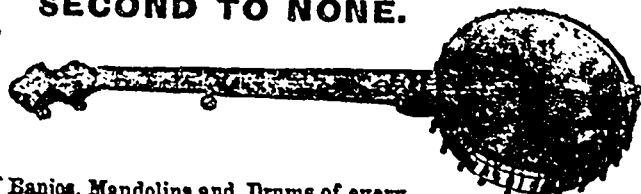
GEORGE BOTHNER,

135-137 Chrystie Street, **NEW YORK.**

THE BUCKBEE BANJO.

SECOND TO NONE.

The "BUCKBEE"
Banjos are made in
six styles, and are
warranted perfect in
every detail.



Manufacturer also of Banjos, Mandolins and Drums of every
variety.

J. H. BUCKBEE, 1963-1965 Webster Ave., **NEW YORK.**

SEBASTIAN SOMMER PIANO CO.

211 to 239 East 33rd Street,

NEW YORK.



We want cash for it. We will give you the best value in the world at the price.

We make more Pianos than any firm in existence, consequently can give better value. Write for territory.

SEBASTIAN SOMMER PIANO CO.,

211-239 E. 33rd Street, NEW YORK.



Established A. O. 1863.

T. SHRIVER & CO.

333 East 56th St., NEW YORK CITY.

MANUFACTURERS OF

PIANO PLATES

GRAND, SQUARE AND UPRIGHT.

Cast, Drilled, Japanned and Finished.

All operations completed in our *OWN IRON FOUNDRY, MACHINE and JAPANNING WORKS.*

Ours is the oldest house in the trade, and our customers have the advantage of our long experience, most experienced workmen, and best materials of all kinds. Correspondence from piano manufacturers invited.

LOUIS KÖNIG,

SUCCESSOR TO

HERMANN KÖNIG,

Violin Maker

Importer of German and Italian Strings.

All kinds of Stringed Instruments Repaired.

No. 387 BOWERY, NEW YORK,

Between 5th and 6th Streets.

C. PAGLIUCCI, Pres. S. CELLA, Treas.
G. B. CELLA, Sec'y.

NEW YORK CO-OPERATIVE PIANO STRING CO.,

Established 1892

Manufacturers of **GRAND SQUARE and UPRIGHT**

PIANO STRINGS,

312-316 East 95th Street,
Bet. First & Second Aves., **NEW YORK.**

ADAM KAAS,

MANUFACTURER OF

FINE HARNESS ORNAMENTS,

Rosettes, Letters and Monograms
of Every Description.

No. 54 **LAWRENCE STREET,**
Newark N. J.

All Orders Promptly Executed on the
Lowest Terms.



All communications, advertisements, etc., intended for insertion in "The Trade Review" should reach this office by Wednesday morning.

General Summary.

There were more quotations from the **TRADE REVIEW** last year in Canadian, American and English papers than from all the other journals of its class combined, that are issued in the Dominion.

According to information received from France, the catch of sprats has been very small so far—in fact disappointing. The stock offered now is said to consist chiefly of English and Holland sprats.

While the heavy receipts of eggs this winter are caused by mild weather, it is natural to believe there is an unusually large quantity of fowls in the country. The supply of turkeys, however, is short and rather high prices are prevailing for both live and dressed birds in the United States.

Reports from various sections of Florida indicate that little damage has been done to the truck and fruit by the cold spell which prevailed. Very young vegetables in exposed places were nipped, but beyond this truckers and fruit growers report no injury. A high wind has been blowing during the cold weather, which has served to prevent frost, for but for the wind there would have been heavy frosts, which would have done great damage.

The U.S. Committee of Inter-State and Foreign Commerce, having charge of measures pertaining to the Nicaragua Canal, has practically completed its labor. If its present plans are carried out a bill will soon be reported to the full committee, and consequently to the House, looking to the completion of the canal. The proposed bill has not yet been drafted, but on its outline it provides for the speedy completion of the work on the canal under the direction of Government engineers, so that the construction and operation of the waterway, when completed, will be under the control of the U.S. in all desirable and practical ways. This form of recommendation was decided upon.

According to the latest mail advices from California the packers and handlers of dried fruits are alarmed concerning the outlook, and are taking steps to inaugurate reforms which they hope will remove the difficulties which beset no trade. During the week ending February 15 several meetings of fruit growers and shippers were held, but no definite conclusions seem to have been reached, except at the meeting of the Board of Directors of the San Francisco Fruit Exchange, as it is questioned whether the action taken will produce the expected result. The board decided to appoint an inspector and an assistant inspector, whose duty is to pass upon dried fruit before shipment and issue certificates to all members of the Exchange when requested. Such certificates, attached to bills of lading are intended to assure Eastern buyers that they are receiving just what they purchased. The opinion of the Board of Directors of the San Francisco Exchange is reported to be that the issuing of these certificates will avoid the rejection of the fruit upon arrival and the return of bank drafts unpaid, but prominent commission houses here say that the idea is fallacious, as the trade in the East will not be disposed to accept the certificate absolutely as a guarantee of the quality of the goods.

SUPERIOR QUALITY
PIANO TOOLS,
for Manufacturers, Tuners and Regulators.
HAMMACHER & CO.
SCHLEMMER & CO.
 209 BOWERY, N. Y.

GEO. C. CRANE,

Manufacturer and Importer of

Piano Covers & Piano Scarfs,

97 Fifth Avenue, NEW YORK.

Samples Sent on Memorandum for Inspection.

Charles Malenchini, Leghorn, reports as follows: "Argols have rapidly advanced, in sympathy with their increased scarcity, last prices paid being equal to 2s per degree, with very little offering even at this high figure. Boracic acid rules very quiet and nominally unchanged. Orris root is on the downward again in face of the almost complete absence of orders. Olive oil offers more freely now than nearly the whole crop is gathered in, but while prices for eating oils have slightly given way those for machinery and soap oils are firmer, and for some grades higher."

Latest mail reports from Calcutta upon the tea market have the following: "As usual towards the close of the season, the catalogues have included a considerable proportion of mixed reddish leaf descriptions, and a number of final invoices have been sold from most districts. The lower and medium grades have sold slowly at some decline, while the better kinds have been inquired for at steady rates. Leafy kinds, both Pekoes and Souchongs, have been much wanted for Asiatic markets, and suitable parcels under about 7 annas have been run up to high values compared with the present London equivalents. Arrivals have much fallen off."

The annual meeting of the Union Furniture and Mfg. Co. Ltd., was held in Victoria Hall, Bass River, on Tuesday 4th, with Josiah Soley, President, in the chair. Notwithstanding the extreme dullness of the furniture trade and a reduction in sales of nearly \$3,000 compared with last year, the usual dividend of six per cent was declared payable May 1st. The directors report shows that the average dividends for the past 9 years have been 6 per cent—including the year of the fire in which none was paid—or a total amount paid out in dividends of \$167,000, and had the amount carried to reserve account been included the average dividend would have been over 7 per cent, or a total sum of \$21,290. Directors were elected as follows:—Josiah Soley, J. A. McDorman, C. W. Soley, S. B. Fulton Edward Fulton. At a meeting of Directors Josiah Soley was re-elected president, Edward Fulton secre-

tary, and S. B. Fulton manager. The present year gives promise of a large increase in business as the lumber cut will likely exceed that of many years past.

Seal fishers discredit the statement that comes from Santa Cruz of the remarkable catch of the schooner J. Eppinger, which is reported to have put in at that port with 500 fur seals taken between Santa Cruz and Pigeon Point. No such catch has been known to take place in this locality for ten or fifteen years. In 1880 Louis Sloes secured 4521 pelts from that district, in 1881 he got 651, and in 1882 very few, and none since that time. He thinks, therefore, that the catch of 500 by one schooner indicates an unusual condition, and that the further statement made that the schooner is expected to take 2000 before returning to San Francisco indicates a run of seal such as has not taken place for many years.

California wheat growers who were counting upon shipping all their surplus grain to Australia to meet the shortage in the colonies will be disappointed in their expectations. The first steamer from Australia brought news of an alarming shortage which would require all California's export crop to satisfy. On the strength of this wheat advanced in Chicago and California. Now the steamer, which arrived last brings news that shows the earlier report was based on insufficient returns. The Australian crop is better than was expected and the New Zealand crop is unusually large. The result is that New Zealand will take the place of California in relieving the shortage. This can be done with more profit because New South Wales, which is the largest consumer, abolished on Jan. 1 the import duties on wheat and flour. California has sent \$5,000,000 tons of wheat to Australia this season, but from present appearances no more will be required from there. New Zealand will supply 70,000 tons to New South Wales and South Australia will furnish \$5,000,000 tons. Victoria will produce enough wheat for her own consumption.

We believe the circulation of the TRADE REVIEW exceeds that of any other paper of its class published in Montreal. Should any of our competitors take exception to this statement, we would suggest that the matter be left to two chartered accountants of the Province of Quebec.

BUSINESS TROUBLES.

Emile Bourret, cigars and tobacco, city, has assigned.

M. A. Guild, victualler in a small way at Halifax, has assigned.

R. H. Stroger, harness, Belmont, Ont., has assigned to W. T. Nugent.

W. A. Currie, general store, Glencoe, has assigned to D. Blackley, Toronto.

John Mahoney, stoves and tinware, Birmia, has assigned to Jas. Flintoft.

The Light, Heat & Power Co., Newmarket, has assigned to H. S. Cune.

A. V. Lang, general store, Neustadt, Ont., has assigned to H. H. Miller.

Jos. Durand, a small city jeweller, is an absentee, and his creditors stand to lose \$3,000.

J. S. Cowan & Co., hardware, city, have consented to assign at the instance of R. S. Deacon.

J. E. Tremblay, general store, Ste. Anne de Bellevue, has made an offer of 30c on the dollar.

Jas. M. Armstrong, tailor, in a small way at Chesley, Ont., has assigned to R. R. McKe-sock.

J. C. Panter, groceries, Norwich, Ont., has assigned to W. F. Mickham; liabilities, about \$1,500.

Wm. Simmons, fancy goods and confectionery, Bracebridge, Ont., has assigned owing \$1,200.

Godfroi Caron, general store, Cap St. Ignace, has been served with a demand of assignment.

J. S. Lane, baker, Renfrew, has assigned to T. W. McGarvy and he is understood to owe \$500 to \$1,000.

Mowat & Rositer, general store, Shakespeare, Ont., have assigned to C. B. Armstrong, London.

Geo. A. Hogarth, general store, Minnedosa, Man., has assigned to S. A. D. Bertrand, Winnipeg.

Arpin Fils & Co., general store keepers, Mariville, Que., have assigned to B. Jodreau & Renaud, city.

Jas. Allan, stoves and tinware, Ailsa Craig, has assigned to M. J. Irwin, London, owing about \$1,800.

Nap. St. Charles, painter, city, has effected a composition of 25c on the dollar. He is said to owe \$3,000.

J. McKim, dry goods, Wallaceburg, has effected a compromise at 60c on the dollar, on liabilities of \$6,000.

H. Larocque, boots and shoes, Hull, Que., has assigned to Charles Desmarceau accountant, Montreal.

W. J. Wilson & Co., general store, Greenway, Ont., are endeavoring to compromise at 50 per cent.

Alex. Milne, plumber, London, has called a meeting of creditors for the 27th inst. Liabilities \$1,000.

P. Herbert, dry goods, city, has filed a consent to assign. R. Valois, jeweller, city, has assigned to Chas. Desmarceau with liabilities of \$1,800.

J. S. Atkinson & Co., general store, Hope-well Corner, N.B., is offering 40c on the dollar, 4, 8 and 12 months.

Sutter & Dunlop, clothing and men's furnishings, Edmonton, N.W.T., have assigned to J. T. Blowey. Liabilities about \$3,000.

E. Raymond, fancy goods, Port Elgin, has assigned to J. C. Dairymple, same place. A meeting of creditors is called for the 3rd prox.

G. Woolson & Co., jewellers, etc., Toronto, have assigned to H. Ellis, same place. Dull trade is given as the cause. Liabilities are about 12,000.

A. R. Kerr & Co., dry goods, Hamilton, are asking an extension spread over 12 months. Liabilities are nominally \$30,000 and assets \$50,000.

D. W. Dart, furniture and undertakers, Deseronto, has assigned to H. R. Bedford and Wm. Simpson, builder, Toronto, has assigned to D. Blackley, same place.

Geo. Ashfield & Co., crockery, Ottawa, have assigned to Jas. Bailiff and a meeting is called for the 6th prox. It is stated that the privileged claims will eat up all the assets.

Henry Proctor, drugs, Drayton, who recently assigned has made an offer of 25c on the dollar, cash, but it is thought this will not be accepted. He is understood to show liabilities of \$2,500 and assets of \$1,700.

The Toronto Upholstering Co., Ltd., Toronto, has assigned to Jas. P. Langley, same place. The business was started in December, 1893, and the act of incorporation dates from April, 1894. The authorized capital is \$24,000, of which about \$23,000 was paid in.

Rudolph Bros., tailors, Montreal, have assigned at the instance of Joseph R. Fair, Principal creditors:—J. McDougall & Co., Montreal, \$9,500; H. Wolff & Co., Montreal, \$217; Gault Bros., Montreal, \$237; Benning & Barason, Montreal, \$200; Liabilities about \$11,000.

The McCrea, Hanes Co., Ltd., Toronto, manufacturers of patent medicines, recently held a meeting of its creditors. It was incorporated in August '95, taking over the business of Messrs. McCrea & Hanes. The authorized capital was \$24,000, of which about \$5,000 was said to have been paid in.

The Toronto Shoe Company, which is conducted by J. J. Tolfree under his wife's name, has assigned to E. R. Clarkson, no statement yet submitted. The present difficulty arises out of an old trouble, one of the creditors pressing for payment. The assets are estimated in the neighborhood of \$10,000. The liabilities are nominally the same.

H. Watters, doing business under the styl. of H. Watters & Co., furriers, city, has assigned. The assets consist of the stock in trade, furniture, etc., while the liabilities are in the vicinity of \$3,500. The largest creditors are Silverman Boulter & Co., \$350; A. Vogel & Co., \$272; Z. Paquette, \$290; A. A. Allan & Co., \$362; H. Rogers, \$770; S. Colson, \$149; Wolfender & Co., \$223; and Dunbar Browne \$207.

Jas. Cowan & Co., wholesale carriage and builders' hardware, London, have issued a circular informing their creditors that they have suspended payment and calling a meeting for this week at the Queens hotel, Toronto. The business was established by the senior partner 20 years ago and made progress for a time. Lately they have felt the general depression bearing heavily on them, and moreover, they sustained some unexpected losses. A climax was reached by the refusal of their bankers to give them further assistance.

The Presbyterian Printing & Publishing Company, Toronto, has called a meeting of creditors. This company has been in existence a good many years and had a capital of \$100,000, which has been sunk in plant, etc. They apparently extended too widely for their resources and business latterly has been unprofitable.

The J. T. B. Lee Co'y, Ltd., of Toronto, manufacturers agent, has made an assignment of its estate to E. R. C. Clarkson. This is an incorporated company and has been established some years. The authorized capital was \$50,000, understood to be all paid up, a large portion of the stock being held by English houses represented by the Lee Company in Canada.

The Quebec Bank has made a demand of assignment on Mercier & Villeneuve, grocers, city, who consented to assign. There are fifty creditors in all, and their claims range from 75 cents to \$5,460.55. The largest creditors are the Com. d'App. Alimentaires, \$2,299; Howard Bottling Company, \$135; J. L. Perron, \$150, and the Quebec Bank, partly guaranteed \$5,460. The liabilities are about \$9,000.

John Findlay, laundry, Ste. Cunegonde, has assigned at the instance of Delle Alice Maud Findlay, James Davidson provisional guardian. The following are the principal creditors: The Thos. Davidson Mfg. Co., Ste. Cunegonde, \$683; L. Cohen & Son, Montreal, \$350; Miss I. S. Findlay, Westmount, \$375; Duncan Davison, Montreal, \$257; Miss A. M. Findlay, Westmount, \$471. Meeting of creditors called for March 3. Liabilities about \$3,200.

The full statement of the liabilities of James McDougall & Co., wholesale dry goods merchants of this city, has just been filed. The assets are the stock in trade and amounts due to the firm by a number of retail stores, and which are to still be liquidated. Prominent among the latter items is one for \$9,000 due to McDougall & Co. by Rudolph Bros, the tailors who made an assignment last week. At this stage it is hard to approximate the value of the assets, but it is supposed that nominally at least there is sufficient of a surplus to warrant the creditors in the belief that they will eventually lose nothing. In fact, it is probable that the firm will continue under an amicable arrangement with all concerned as the greatest sympathy is being felt for it in the present trouble. The cause of the assignment has been in great part due to McDougall & Co. carrying a number of their smaller customers who when times got hard found it impossible to pay up. The liabilities will total, including interest, some \$65,000. The Bank of Montreal holds the paper of the firm, secured by collateral to the amount of \$18,000, and the Quebec Bank is a similar creditor for \$6,000. The other principal creditors are T. Crosswell & Co., \$4,267; W. Preista, Son & Co., \$2,883; W. P. Saveny & Co., \$1,020; Greenwood Spinning Co., \$1,062; Makela Woollen Co., \$1,539; R. Fortes & Co., \$1,351; Brodie & Co., \$1,120; Ferguson & Patterson, \$1,257; Hawthorne Woollen Co., \$861; Rosemond Woollen Co., \$769; G. Muldminer, \$653; the Auburn Woollen Co., \$470; the Cornwall Woollen Co., \$620; S. T. Willett, \$318; Globe Woollen Mills Co., \$2,210; Montreal Woollen Mills Co., \$607; Belding Paul & Co., \$481; and Gault Bros. & Co., \$260.

The following is a list of United States patents issued this week to Canadian inventors, as reported by Chas. H. Riches, a holder of patents, Canada Life building, Toronto. Wm. Ross, die for forging reamer-blanks; T. A. Briggs, electric clutch; F. W. Thompson, machine for pulverizing quartz; David Menard, stand for shoeing horses; H. H. Erlam, cooking utensil.

CONTRACTS OPEN.

This column is to furnish Advance Reports of Building Projects, before the Closing of Contracts, for the special use of Material Men, Supply Men, Manufacturers, Builders, Architects, Roofers, Plumbers, Gas Fitters, Bridge Builders, Foundrymen, Hardware Men, etc.

Any of our subscribers who write to parties referred to in our Contract Column, will oblige us by naming the TRADE REVIEW as the source of their information.

Schools, Churches & Public Buildings.

The Methodists of Havelock, Ont., will erect a new \$5,000 church.

The congregation of Christ Church, Listowel, will erect a new \$5,000 edifice.

It is proposed to rebuild the college of St. Marie de la Beauce at a cost of \$16,000 to \$20,000.

A new Roman Catholic church, to cost \$15,000, is to be erected at Hickey's Corners this spring.

Rev. V. Plunkett of Collingwood, invites tenders for the building of a brick cased church in Nottawa, Ont.

The School Board, of Vancouver, B.C., are asking for \$75,000 for repairs and additions to school buildings.

The Presbyterian congregation at New Edinburgh will shortly enlarge their church and Sunday school building.

The construction of the Church of the Holy Sacrament at Quebec has been placed in the hands of Berliquet and Lemay, architects.

The school house of school section No. 17, in the fifth concession of Tyendinaga, was burned recently. The building was a new frame and was with its contents, totally consumed. It will be rebuilt at once.

The building committee of Wall street Methodist church, Brockville, have accepted J. W. Power's plans and specification for an addition and improvements to the present structure. Tenders will be advertised at once. \$12,000 has already been subscribed.

A movement is on foot to increase the seating capacity of the Collingwood avenue Baptist mission house, at Kingston. A committee has been appointed to report on the plan considered most feasible. One plan under consideration is to build an "L" addition to be used for Sunday school purposes, but the scheme most favored is the removal of the present building to the rear for Sunday school purposes, and erecting on the site a larger and more commodious chapel.

Railways, Canals, Bridges, etc.

Winnipeg's Board of Works will build a pivot pier and two new abutments to the Main street Bridge.

Promoters of the electric railway between Perth and Lanark intend asking Perth council to submit a by-law for \$5,000.

The Dominion Government will shortly invite tenders for the building of a steel bridge across the Saskatchewan to cost \$75,000.

Tenders will be received by the Reeve of Augusta, up to 12 o'clock noon of the second Monday in March for filling in with stone a portion of Hutton's bridge at a sum per square yard.

The International Radial Railway Company, of Hamilton, has decided on a route out of the city. The road will run to Rock Chapel on the other side of the bay, and then along the lower line to Freelon and on to Gushp. Both Waterdown and Dundas will be given the go-by.

A deputation of Maritime members waited on Sir Charles Tupper to urge the voting of a subsidy of \$22,000 a year to the Dominion Atlantic Railway Company, towards their Bay of Fundy steamship service. The Company promises to run a steamer twice a day during the summer months and once a day during the winter.

The Toronto Board of Works have struck \$280,053 off Engineer Keating's estimates. The main items which the committee considered could be done without are the Don, Strachan avenue and Cherry street bridges, an intercepting sewer at Wilton avenue, Ashbridge's Bay improvements, renewal of water mains, and converting Nos. 1 and 2 pumping engines into high duty engines.

Between two and three thousand men will be employed and one million dollars spent in the completion of the O., A. and P. S. Ry. this summer. Chief Engineer Mountain has returned from a trip over the 47 miles that are to be completed between the present terminus at Cache Lake and Emadale on the Parry Sound end of the line. He states that four hundred men are already at work and large numbers are coming in every day.

The preliminary work on the approaches to the new Scott Bridge at Quebec which will be composed of iron on a foundation of piles, has been commenced by the contractor, Mr. Leclerc. The abutments on each side of the river consist of five tiers of piles the four exterior ones cut down to the level of low water, and sustaining a hollow iron cylinder placed over the fifth. The other contractor, Mr. Rousseau, of Montreal, is superintending the metal part of the construction which is to be placed in position next June.

Waterworks, Paving, Lighting, etc.

The Toronto Waterworks Committee ask for maintenance \$132,000, for putting in new, repairing old services and special work \$115,000. This latter item is \$27,000 more than last year. The extra sum is required for repairs to pumping engines No. 1 and No. 2, to make them up-to-date.

The question of the extension of sewerage came up for discussion at a meeting of the Peterborough Sewerage committee last week. The work on the outfall sewer will be carried on extensively during the present year and the work on the Town-end-Brock-st. extension will be completed. Last year the sewer on this division was only completed as far as King-st. As soon as the snow has disappeared the remainder as far as Brock-st. will be proceeded with. It is altogether likely the main sewer will be extended to McDonnell-st. from Brock-st. and the contract for the lateral system will likely be let.

Railway and Municipal Bonds.

T. W. Scott, clerk of Blyth, Ont., is offering \$5,000 of debentures for tender.

A. T. McDonnell, Cornwall, will receive tenders for \$10,000 in drainage debentures.

The Council of Fergus, Ont., have been authorized to issue debentures for a public park.

The Finance Committee of Listowel will receive offers for \$41,000 in consolidated debentures.

The ratepayers of Woodstock N. B. are called upon to provide \$10,000 for completing the sewerage system.

The ratepayers of Hull, Que., will shortly vote on a by-law to issue \$108,000 in debentures to consolidate the city debt.

The directors of the Bell Telephone Co. have been authorized to issue debentures to the amount of \$200,000, in accordance with the authority given by Dominion statute, bringing the total issue up to \$1,200,000, bearing interest at 5 per cent, per annum, to be paid in thirty years.

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The City of Toronto is contemplating the issue of debentures for \$200,000 to complete the Court-house and \$56,000 to complete the York street bridge.

Houses.

Five new dwelling houses are to be built at Golden Lake, Ont.

Wm. Brooks is building a two storey brick veneer residence in London, Ont.

Henry Foster is preparing plans for three new dwellings in Leamington, Ont.

John Waters and Andrew Elliott will erect new residences at Colchester South.

Permits for the erection in this city of two storey tenement houses have been granted to H. Charbonneau and W. Woljansinge.

Miscellaneous.

R. McKenzie will erect a brick block, 23 by 100 feet, at Exeter, Ont.

R. W. Richardson will erect a wood-working factory at Hartland, N.B.

Messrs. Jacobs & Sparrow talk of erecting a \$35,000 opera house in Hamilton, Ont.

The Montreal Cotton Co. will build a three-storey warehouse, 90 by 170 feet, at Valleyfield this spring.

The Dougall block in Windsor has been purchased by Col. F. B. Leys, and will be entirely remodelled.

Chas. H. Wheeler is calling for tenders for a \$75,000 two storey brick and stone block on Market street, Winnipeg.

J. E. Roy will build a five storey business block on Barrington street, Halifax. It will be constructed of black and white marble.

The P. E. Islander says that a Mr. Gane of New York, intends erecting a summer cottage at Brackley Point, near Shaw's Hotel. Parties in Charlottetown have obtained the contract for erecting it.

Extensive improvements will be made this year in fitting up the works of the Picton Charcoal Iron Company with two new puddling furnaces and steam hammer rolls, or making puddled bars for use in rolling mills.

Alex. Decarie, secretary of the Building Inspectors' Bureau, has issued his report for the past year. There were 277 buildings erected during the past year, with a total value of \$1,532,900. This is a reduction of 105 buildings as compared with 1894.

Mr. J. C. Mahon, of Truro, N. S. has purchased the property of the Havelock Mineral Springs Co. Mr. Mahon will put up new buildings at the springs, with the steam power required for the conduct of a



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much more extensive business than has hitherto been carried on.

Application is being made by Messrs. R. R. Patchell, S. M. Hevenor and Barton Grandy, Phillip Grannau, John T. McCready and A. W. Macrae for the incorporation of a pickle and vinegar factory with a capital of \$10,000 in \$25 shares. The factory will be built in St. John N. B.

A petition will be presented to the legislature next week for a private bill for the incorporation of a company to provide the town of Alberni with water and the mines in the vicinity of that town, with electricity to run their machinery. The company intend to obtain their power and water from the falls on Somass River.

The matter of building a larger and more modern barn on the Agricultural Farm, Bible Hill, was considered in the Nova Scotia A-sembly last week. This is much needed improvement and it is time that the Agricultural college had a barn that would at least compare favorably with those on lots of private farms in Colchester County.

HOTEL NOTES.

H. Aylwin & Co., and Gethnig & Henderson, New Denver, are asking liquor licenses for new hotels at Slocan City.

G. O. Buchanan, assignee of the Hotel Slocan estate, Kel-o, has about \$2,000 on hand to distribute amongst the creditors.

A. W. Rideout has opened a hotel at Hartland, N.B., near the station. Commercial men speak favorably of it, and that it is a good recommendation.

The Commercial Hotel, Brantford, is about to change hands. Mr. Marsden, of Eng-well, is the new proprietor. The sum of \$1,000 is said to be the consideration.

Scuitto & Brigandbi have succeeded Alphonse Gatio in the City Hotel, Vancouver, and John Scuitto has taken over the Northern Pacific hotel from G. B. Scuitto.

A change has taken place in the proprietorship of the Albion Hotel, at Stratroy. Mr. Ruben Walters retiring, having disposed of his interest therein to Mr. James H. Sharpe, who for the past two years or so has been connected with the house as clerk.

E. Leonard & Sons, bought the electric light plant of the Grand Central Hotel at St. Thomas for \$500. The plant consists of engine boiler, dynamo, poles and wires. The sale is subject to an agreement with the hotel company to replace the heating apparatus. The plant originally cost about \$2,500.

Reports indicate a large crop of water-melons this year in Florida. Stock has sold so low of late seasons that the acreage was materially reduced, but growers have had such poor luck with their vegetables and oranges of late, owing to cold weather killing the crops, that they are turning more attention to melons.

It is reported that some sales of French canned peas have recently been made in Chicago at such prices as will admit of profitable retailing at 10c per can, and even less. These sales, however, it is stated, represented stocks that had been carried over. Specially fancy Bordeaux peas, we are informed, are scarce and relatively high in price.

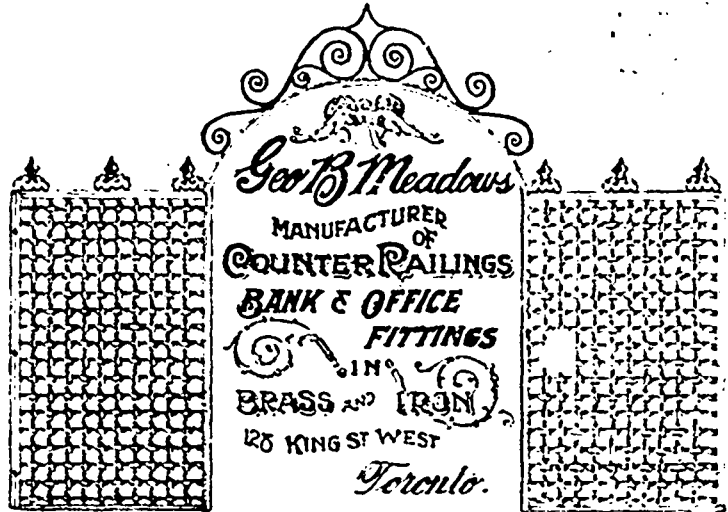
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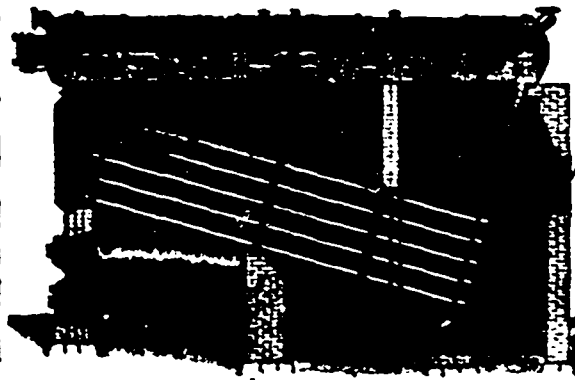
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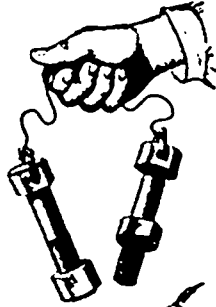
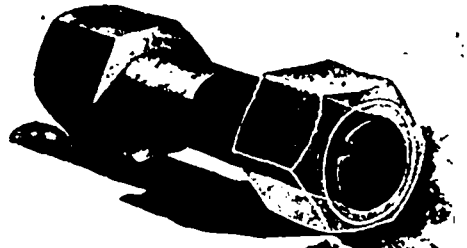
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SHERIFF'S SALES.V. E.—No. 570—LA BANQUE D'HOCHÉLAGA
vs. THE MONTREAL, PORTLAND & BOSTON
RAILWAY COMPANY.

That certain line of railway known as the Montreal, Portland and Boston Railway, commencing in the town of Longueuil, in the district of Montreal, then extending through said town of Longueuil, the parish of Saint Antoine de Longueuil, the parish of Saint Hubert, the parish of Saint Joseph de Chambly, the village of De Basin de Chambly, the village De Canton de Chambly, all in the district of Montreal; thence crossing the Richelieu river and extending through the village of Richelieu, the parish of Notre Dame de Bonsecours, the parish of Sainte Marie de Monroie, the village of Marieville, the parish of Sainte Angèle de Monroie, all in the district of Saint Hyacinthe; thence extending through the parish of Sainte Bridide, in the district of Iberville; thence extending through the parish of Saint Romuald de Farnham, the town of Farnham, as in through the said parish of Saint Romuald de Farnham, the parish of Saint Ignace, the township of Sturbridge, the parish of Saint Armand East, the village of Freshburg, again through the said parish of Saint Armand East, all in the district of Bedford to the province line, to wit: to the line separating the province of Quebec from the United States of America, with a branch line of said railway extending from the junction of said railway with the Grand Trunk Railway, in the said parish of Saint Antoine de Longueuil to the Saint Lambert station, in the said parish of Saint Antoine de Longueuil, and with another branch of said railway extending from said through a part of said village of Marieville and parish of Sainte Marie de Monroie, said parish of Sainte Angèle de Monroie, the parish of Saint Michel de Rougemont, the parish of Saint Casimir and the village of Saint Casimir, the last three being in the district of Saint Hyacinthe—with all the accessories and appurtenances of said railway.

To be sold at the charge and right secured to Jacques Franchère, of the village of Marieville, in the district of Saint Hyacinthe, doctor of medicine, and his wife, by deed of sale passed before Mire G. Bombardier, notary public, of date the nineteenth day of June, eighteen hundred and seventy-seven, under number eight hundred and sixty-five (865), to wit: the right of said Jacques Franchère and his said wife, during their lives or the life of either of them to travel gratis (*tant payer*) on the whole line of the said railway seized in this cause, as often and as far as to them may seem fit with, but extra charge for their ordinary parcels and baggage and in the cars when the said Jacques Franchère may select for their pleasure and convenience, said right and privilege of free passage being transferable by the said Jacques Franchère and his said wife or their two children during the lives of said Jacques Franchère and his said wife or either of them, all tickets for passage necessary to give effect to said right

and privilege to be delivered to said Jacques Franchère and his said wife.

To be sold at my office, in the city of Montreal, on the SECOND day of MARCH next, at TEN of the clock in the forenoon. A deposit of twelve hundred dollars will be required from every bidder before accepting his first bid.

A. V. E.—No. 470—THE CITY OF MONTREAL
vs. MARIE A. STEIN.

1. A lot of land without buildings; bounded in front by Charlevoix street, and being lot subdivision number sixty-six (66) of lot number three thousand three hundred and ninety-nine (3399), on the official plan and book of reference of the parish of Montreal part of which is now annexed to the city of Montreal, and forms the Saint Gabriel ward of the said city.

2. A lot of land without buildings; bounded in front by Charlevoix street, and being lot subdivision number sixty-seven (67), of lot number three thousand three hundred and ninety-nine (3399), on the official plan and book of reference for the parish of Montreal, and forms the Saint Gabriel ward of the said city.

To be sold at my office, in the city of Montreal, on the THIRD day of MARCH next at TEN of the clock in the forenoon. A deposit of one hundred and fifty dollars will be required from each bidder before accepting his first bid.

V. E.—No. 1300—LOUIS LAFRANCHISE vs.
AUGUSTINE POIRIER.

A land situate on the north side of the Côte Sainte Julie, of the Parish of Sainte Marthe, containing about twenty arpents in area, known as number sixty-eight (68), on the official plan and book of reference of the parish of Sainte Marthe, county of Vaudreuil, district of Montreal, bounded in front by the lands of the third range of the parish of Sainte Justine de Newcom, in rear by the lands of the range Sainte Marie, said parish of Sainte Marthe, on the east side by lot number sixty-seven (67), and on the west side by lot number sixty-nine (69), of the said official plan and book of reference of the parish of Sainte Marthe—with a barn thereon erected.

To be sold at the parochial church door of the parish of Sainte Marthe on the THIRD day of March next, at TEN o'clock in the forenoon. Subject to the charge upon the purchaser of a lease made to Louis Brazeau, (opponent), passed before Mire A. Jeannote, notary, on the fifth day of October, one thousand eight hundred and ninety-three, by which the defendant leased to the opponent the immovable property seized in this cause, for three years counting from the thirtieth of September, one thousand eight hundred and ninety-four to the thirtieth of September, one thousand eight hundred and ninety-seven; which said lease was registered on the seventh of October, one thousand eight hundred and ninety-three, in the registry office of the county of Vaudreuil.

J. R. THIBAudeau,

Sheriff

Sheriff's Office,
Montreal, 27th Feb-
ruary, 1893.



TRENT CANAL.

Peterboro' and Lakefield Divisions.
SECTION No. 2.

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Trent Canal," will be received at this Office until noon on Saturday, 21st March, 1893, for the construction of about four miles of Canal on the Peterboro' and Lakefield Division.

Plans and specifications of the work can be seen at the office of the Chief Engineer of the Department of Railways and Canals, at Ottawa, or at the Superintending Engineer's Office, Peterboro', where forms of tender can be obtained on and after Thursday, 13th February 1893.

In the case of firms there must be attached the actual signatures of the full name, the nature of the occupation and place of residence of each member of the same, and further, an accepted bank cheque for the sum of \$750 must accompany the tender, this accepted cheque must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines to enter into contract for work at the rate, and on the terms stated in the offer submitted. The accepted cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

The lowest or any tender not necessarily accepted.

By order.

J. H. BALDERSON,
Secretary.Department of Railways and Canals,
Ottawa, 6th February, 1893.

About two years ago the Bertram Engineering Works Company, limited, of Toronto, contracted to make certain repairs in the machinery of the steamers Montreal and Island Queen, lying at Sorel, Que., and owned by the Richelieu and Ontario Navigation Company. The work was done to the satisfaction of the inspector and chief engineer of the company, but payment in full was refused on account of damages to the extent of \$4,000 for alleged delay on the part of the Bertram Company. The latter offered to leave the matter in the hands of an arbitrator agreed upon by both parties, but this was declined, and the courts appealed to. Before the trial came on, however, the Richelieu Company made an offer of arbitration, which the Bertram Company accepted, and Mr. Hartly being chosen as arbitrator, the dispute was argued at several meetings by Mr. Michael Connolly, representing the Richelieu Company, and Mr. G. H. Bertram, for the Bertram Company. The proceedings, which began in November last, are now concluded, and the award of Mr. Hartly has been made, giving the Bertram Company all they claim, including interest law costs, and full costs of the arbitration. The Richelieu Company paid in December 1891, \$3544. They are now called upon by the award, for a further sum of \$5,522, and all law costs in addition.

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For Central Stations, Street Railways, Power Transmission, Isolated Plants, Mining and Mill Work.

Acting under special instructions of the British Government, Governor Murray, of Newfoundland, is preparing a report of the capabilities of St. John's for a fortified naval station.

Counterfeit shilling pieces of the date of 1856 are in circulation in Victoria and will undoubtedly find their way over here. The counterfeits are quickly detected as they are too new for the date.

The directors of the Delta creamery, the one and only creamery of British Columbia met last week, congratulated themselves on the financial statement, increased their capital stock and re-elected the old officers.

The city of Hamilton will seek legislation at the present session of the Ontario Legislature to repeal the clause in the charter of the Hamilton Gas Light Company granting a franchise in perpetuity.

The saddlery stock of John Stephenson, of London, Ont., who made an assignment a short time ago, was sold at public auction by Messrs. Porter & Co., and was bought in by Mr. Stephenson at 51 cents on the dollar.

The secretary of the Board of Trade has received copies of the new tariff of New South Wales, forwarded by Mr. J. S. Larke, Canadian Commissioner. The tariff goes into force on July 1, 1896, and by it nearly all Canadian products will be admitted free.

The Government have decided not to make any changes in the board of grain standards this year. Representations were made to the Government to strike off the eastern representatives from the board and leave the business entirely in the hands of the western men, and also to make the standards by parliamentary enactment.

A new stock life insurance company is proposed in Chicago, with a cash capital of \$500,000 and a surplus of \$500,000, with the intention of eventually raising the capital to \$1,000,000. An effort will be made to limit the stockholders to 150 and have them non-residents of Chicago.

Chas. Malenchini writes from Leghorn: Candied orange and lemon peels are now inquired for, but no sales of consequence have yet been made, as stocks are held above buyers' view. Candied citron is yet firm at 30s per cwt. f.o.b. for prompt, and no less than 32s 6d to 33s for summer shipment.

The total amount of coal exported from the new Vancouver Co.'s mine for January to the States was 14,232 tons. As this is but the export of one mine an idea can be got of the large coal shipment to the States going on at the present time, and all Canadian coal is sold immediately off the boats when it reaches United States ports.

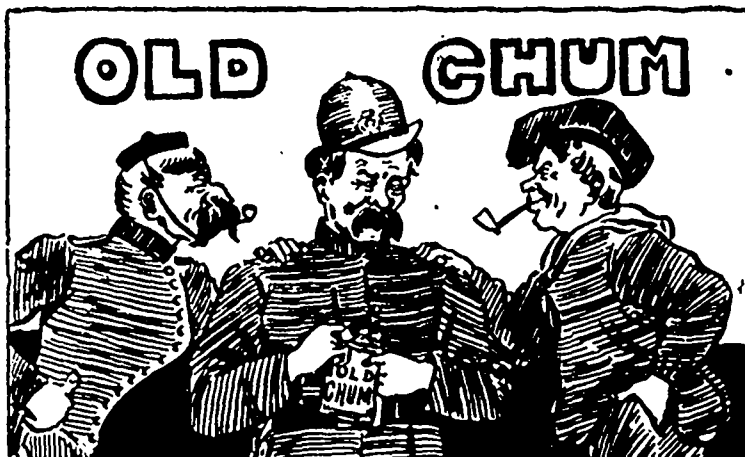
The Board of Trade of the Maritime Provinces recently memorialized the Government in a resolution asking that in future subsidies be granted to steamers sailing between ports in the United Kingdom and ports in Canada only. It is understood that the Government, according to this view, has passed an order-in-council limiting subsidies to steamers making a Canadian port their final port of call. This would operate against the Allan and Dominion lines who participate in a subsidy of \$125,000 yearly for Atlantic mail transportation, as their steamers while calling at Halifax both ways in winter make Portland, Me., their inward terminal port. It is thought, however, an arrangement will be made whereby these lines will be allowed a specific sum in winter for carrying mails from Portland,

just as the department does in the case of mails carried via New York, the allowance from that port being fifty cents a pound on letters.

St. John, N.B., reports say there is very little doing in the lumber trade with the United States, though a little more activity is noticeable. For ocean business several vessels have been chartered for spring loading at Bay of Fundy ports to west coast of England at 40 shillings, which does not show any advance over last year's figures. The British lumber market is in excellent shape, with only about one-third as much New Brunswick and Nova Scotia spruce deals at Liverpool as there were a year ago. The settlement of labor troubles at Belfast and Glasgow, a fair amount of activity in building circles and small stocks of spruce all around make the outlook good for our provincial shippers.

The Canadian Association of Jobbers in American watches held its annual meeting in the Board of Trade rooms Toronto for the purpose of electing officers for the ensuing year. Those present were: Messrs. J. A. Pitt, Montreal, President A. Evans, Montreal, and M. C. Ellis (P. W. Ellis & Company.) A. C. Anderson & Company, H. Ellis, T. H. Lee & Son, E. Scherer, W. K. McNaughton A. E. Harmon, all of Toronto. Those represented by proxy were: Messrs. Schwab Bros., Montreal; E. A. Eaves, Montreal; Levy & Michaels, Halifax; Smith & Patterson, Halifax; J. B. Williamson & Co., Montreal; Jas. Eastwood, New Glasgow; W. Eaves, Montreal; J. H. Jones, Montreal; W. F. J. Hinton, Montreal. The election of directors resulted as follows:—W. E. Boyd, Hamilton President; J. H. Jones, Montreal, Vice President; F. H. Lee, Toronto, Treasurer.

OLD CHUM



They won't smoke any other while they can get OLD CHUM even if they have to beg or borrow it, for there is no other tobacco which assures that cool, mild, sweet smoke. D. Ritchie & Co., Manufacturers, Montreal.

Cut Smoking Tobacco is sold by all the
wholesale houses.

D. RITCHIE & CO., - MONTREAL.

The American Tobacco Company of Canada, Limited,

SUCCESSOR.

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IN LARGE QUANTITY, OF SUPERIOR QUALITY, IN GREAT
VARIETY.

We have all the requisites for a varied table during the Lenten period.

If you eat only Fish, have the best. Ours are fresh stock, quality
guaranteed; of low price. We have especially

Eels of Extra Quality.

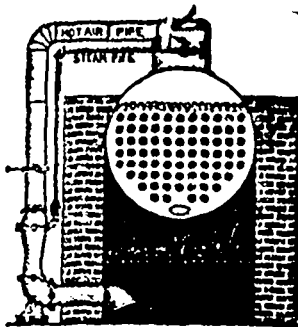
Green Cod.

Trout.

Salmon.

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EARLE'S



STEAM AND AIR INJECTORS, EXHAUSTERS, & Co

For burning hard and soft coal screenings, run mine and lump coal, sawdust, wet tan bark, BAGASSE (Sugar Cane direct from the rolls, WET), or any refuse fuel. The best blower made for burning the above fuel under steam boilers.

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Sparham Fire-Proof Roofing Cement COMPANY.

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All roofs laid by Campbell & Co. have the guarantee of the Sparham Company, which has \$50,000 capital paid up—a substantial guarantee—not on paper.

Roofs laid in Montreal with our cement TEN YEARS ago are as good to-day as when laid and have had no repairs.

For further information and testimonials apply at head office, 89 St. James Street, Montreal.

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Manufacturers and Importers of
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G. W. MOSS, - - - VICE-PRESIDENT.
C. P. SCLATER, SECRETARY-TREASURER.

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This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their place of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

Full particulars can be obtained at the Company's offices as above.

There is a large increase in the shipments of coal from the Springhill collieries. During the month of January, 1895, 23,252 tons were shipped, while for the same week this year 37,461 tons were shipped. This shows an increase for the month of 14,209 tons.

The stockholders of the Wm. Parks & Son, Ltd., cotton mill at St. John, N.B., have decided to produce printed cottons, and to that end are asking the government for permission to re-import the cotton made in the mills of the company after having exported it for the purpose of being finishing. The privilege only to be granted until such time as facilities for finishing the goods are available in Canada.

A meeting of the creditors of the McCrea, Haanes Company, limited, manufacturers of inks, enamels, shoe-drawings, etc., 43 Richmond st., Toronto, has been called for the purpose of arriving at some settlement. A statement submitted by the company shows assets of \$3,500, and it is estimated that the liabilities will be about \$3000. It is probable that a satisfactory arrangement will be made, and that the firm will continue in business.

The city of Brantford is suing the G.T.R. to restrain the company from removing the shops from Brantford and claiming damages and the remittance of \$32,500 bonus paid the company. The suit will likely come up at the spring court on the 13th of April, before Justice Meredith.

Twenty cars of Manitoba wheat were dispatched west on Friday week, via C.P.R. for Vancouver, where it will be transferred to a steamer and taken to Australia. The wheat is from southern Manitoba, and on arrival in Winnipeg was dumped into sacks for the long journey. Australia is a new market for Manitoba cereals.

The annual report of the Minister of Railways and Canals shows there are 15,977 miles of railways in operation, an increase of 350. They earned \$45,785,000 and the working expenses \$32,749,000, leaving net earnings of \$14,035,000. There were 13,987,000 passenger-carried, of whom nine were killed. Of freight 21,524,000 tons were carried.

At a recent conference in Boston the International Association of Accident Underwriters unanimously declared the bicycle hazardous and recommended an adequate increase of premiums to cover the added risk. Bicycle riders are to be classed as twice as hazardous as the "preferred" risk. Benefits in bicycle accidents are to be specifically reduced. And bicycling is to be covered only by specific permits at an extra premium.

Reports from California on the dried fruit trade say that with the exception of raisins, all varieties continue to decline. There has been some f. o. b. carload raisin business at 1½c for 2-crown, 1½c for 3-crown, and from 2½ a 3½c for 4-crown, according to quality. The stock left in the State is estimated at about 400 cars. The season's shipments aggregate about 3,000 cars. Apricots are salable in the east from consignments only, and in 10 to 50 bag parcels at a basis of 8 to 8½c f. o. b. California. Peaches at some of the Eastern distributive points are in somewhat better demand, but in the principal markets are entirely neglected. Prunes—There is little or no carload business: Eastern buyers being supplied principally from consigned stock.

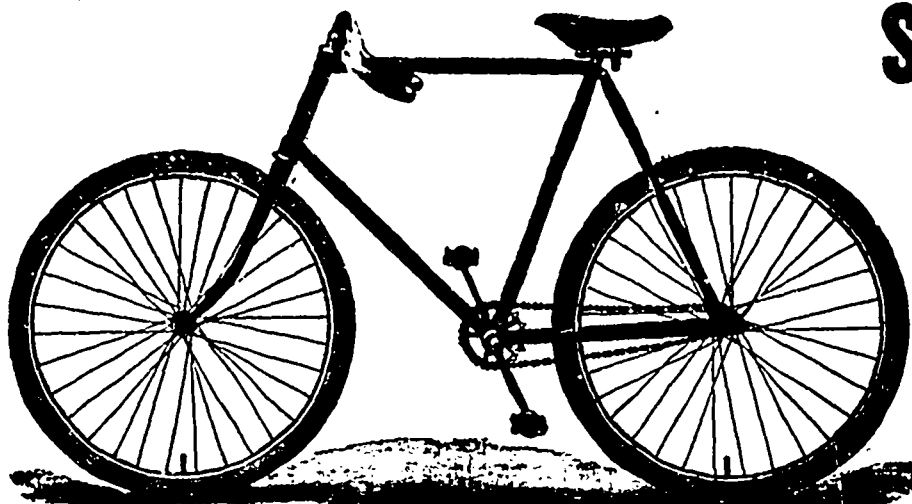
Hon. Geo. A. Drummond, B.T.A. Bell and others have waited on the Quebec cabinet to urge a grant of \$2,500 a year to aid a mining bureau of information, etc., in Montreal. Hon. Mr. Flynn replied that he favored the idea, and the government would consider it.

M. T. Buchanan, of Ingersoll, has sold his manufacturing business to J. W. Cameron, of Stratford, who takes possession immediately. Mr. Buchanan will remain for a year at least, acting as manager for the new proprietor, who will take the road in order to form business connections.

The public accounts of New Brunswick for the year ending Oct. 31st show the revenue to have been \$687,487, and the ordinary expenditure \$684,634. New Brunswick has been adding to its taxation, and in the twelve months under review collected \$27,755 from insurance, banking and other companies, and \$9,729 by an inheritance tax. The gross debt of the province is \$2,912,986, and the net debt \$2,321,412, or \$7.50 a head.

It is reported that a movement is on foot to prevent excessive shipments on any one vessel sailing from Sicily ports. The steamship agents have been requested not to put on any one steamer more than 30,000 boxes of Sicily green fruit. The Fruitman's Guide says that the object is one which should meet with the approval of all, as large cargoes generally show more rot and an inferior degree of quality than do those brought on steamers of moderate carrying capacity.

The lumber cut in Cumberland Co. this winter will be extensive. The principal operators with their probable cut are given: Young Bros & Co; Half Way Lake five millions; River Hebert three millions; Kelly Bros; River Hebert three millions; B. B. Barnhill, Two Rivers, four millions; Prescott & Gillespie, Shulee, four millions; R. & E. Christie's River Hebert, 200,000; Rufus Christie, River Hebert, 200,000; James Porter, River Hebert, 200,000; C. T. White, Apple River, ten millions; C. F. & F. R. Eaton, Eatonville' six millions; A. C. & C. W. Elderkin, Advocate Harbor, two millions. R. & E. Christie will also get out some piling and Rufus Christie will manufacture two millions of laths.



STANDARD

The Nation's Pride.

It's a "Daisy," that's what they all say; and do you wonder? Not if you ever experienced one of our high-grade, light-running "Standards."

The best is always the cheapest. No money wasted on repairs, etc. This wheel weighs only 22 lbs., and will carry over 200 lbs. Write for catalogue and testimonials, free.

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THE GEO. HASBROUCK CO.,
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ALL COMPETITORS

THE NEW HERCULES

Boiler Oil Injector.

7 SIZES, 50 to 1000 H.P.

Over 1100 in use, keeping over 650,000 boilers free from scale.

IT COSTS

less than one cent a day to keep a 100 Horse Power Boiler clean. One pint of kero ene to 500 gallons of water fed in by the Hercules will save coal, save boiler oil, save ro, etc., satisfactory.

Send for price, testimonials, partial list of users and discounts.

F. H. Cornell & Co.

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The original projectors of this manner of Boiler Cleaning.



HOISTING MACHINERY

for Mining, Quarrying, Coal Handling, Pile Driving, Bridge Building, and for general Contractors' use. Improved Electric Hoists, Single and Double Patent Friction Drum, and

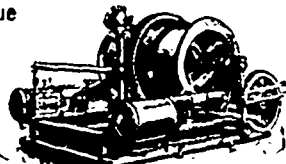
Suspension Cable Ways.

Send for Illustrated Catalogue giving full description, etc. Correspondence Solicited.

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Contractors' Engine.

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MAYER PLATING DYNAMOS

are of the latest and most approved design and construction; they do not reverse, heat or spark; at greatly reduced figures.

Net Selling Prices.	No.	Gals. of Nickel.	Price.
}	2	30	\$ 61 61
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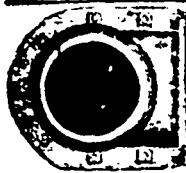
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200 to 12000 Gallons per Hour.

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Stop
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"THREE IN ONE"

—FOR—

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DOES 3 THINGS.

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Sample 10c. 111c. 11c. for five two-cent stamps. A trial will convince the most skeptical.

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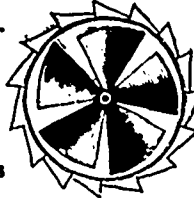
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Aeolian Ventilator,

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WE guarantee our Ventilator to give perfect satisfaction wherever used. Manufactured and especially suitable for

Public Buildings,
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Cut showing the inside of Ventilator.

THIS Ventilator has proved itself to be superior to any that has been placed before the public. It has proved by the tests which have been made its adaptability for ventilating large buildings, closet rooms, vaults of churches, balk chimneys, schools, factories, stables, etc.

It is fitted with a screw on the inside, by means of which a constant current of air is established. The chief feature of this ventilator is that its motive power is derived not only from the slightest current of air, but the difference of temperature within and outside the building.

Every ventilator is guaranteed to give entire satisfaction.

Testimonials obtained on application. This ventilator is very ornamental in appearance and substantial in make.

Estimates for copper ventilators given on application.

The above Cut shows a part of the Interior of the Ventilator.

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COLLEGE of PHILOSOPHY, 3 of 22 in. | T. CHEVIER & FILS 5 of 6 in. | And Many Others.

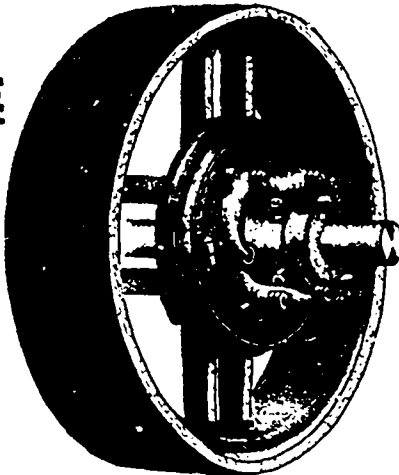
LESSARD & HARRIS,

Sole Proprietors & Manufacturers,

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DODGE SPLIT FRICTION CLUTCHES.

**SPECIALLY
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WITH PULLEYS,
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IN FACT,
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POWER
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Manufacturers of BOAT OARS, Ash and Spruce.

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CANADA ATLANTIC RAILWAY,
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LUXURIOUS BUFFET DRAWING-ROOM
CARS ON ALL TRAINS.

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Afternoon train runs daily, Sundays Included. Connections at Ottawa with trains on Ottawa, Arnprior and Parry Sound R.R., for Arnprior, Renfrew, E. and points west.

For information and tickets at Windsor and Baltimore Hotels, all Grand Trunk Ticket Offices, and at the Company's Office,

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DURABLE, FIREPROOF & IMPERVIOUS

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Roadways, Yards, Sidewalks & Roofs.

The pavement can be laid on a wood floor.

Foreestimates and lists of works apply to

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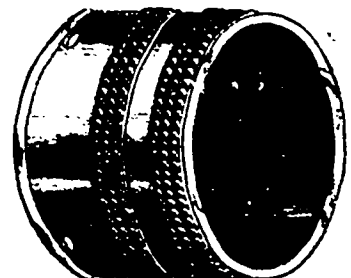


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Successor to Orlando Greacen & Co.
Nos. 229 & 231 Mulberry St., NEWARK, N. J.
Manufacturer of FINE PLATED
Coach, Carriage and Hearshe Mountings,
OF EVERY DESCRIPTION.

Hull has the second lowest debt per capita of any municipality in the province of Quebec. The city's debt is only \$20 per capita.

The bankrupt dry goods stock of Macrault & Co., Stratford, has been sold by Auctioneer J. W. Jones for 72 cents on the dollar to Newton & McKellar, of the same town.

A meeting of the creditors of Mr. R. R. Harris took place at Brantford last week. The gross liabilities were shown to be about \$12,000. It is said an offer of thirty-five cents will be made, and it is likely it will be accepted.

Lobster fishing continues to be actively prosecuted in New Brunswick, as the weather permits, and all the large lobsters go to the United States market. Most of them go direct by schooner to Eastport, but now and then some crates are landed to be sent by steamer to Boston.

The People's Light and Heat Co., of Halifax, has bought the old penitentiary property at the North West Arm. Already \$60,000 have been spent on the land and in wages. A large wharf will be built for handling coal, and a tramway run to the I.C.R. for hauling coke. It is expected that for the next nine months a thousand men will be employed.

A movement is afoot in Wallaceburg to put on a passenger and freight steamer, to ply between that port and Montreal, calling at intermediate points, such as Windsor, Halton, Toronto, Kingston and Belleville. Responsible parties are promoting the scheme, which is believed to be the outcome of high freight rates on the railways.

Chas. W. Murphy & Co.

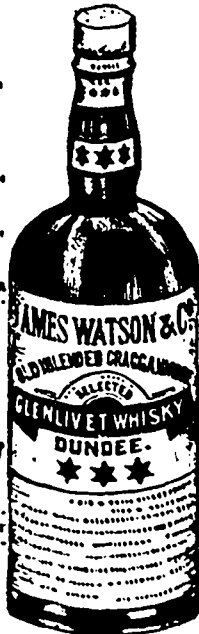
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Commission Merchants,
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General Agents for Canada of the Superior and Popular Brand of

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indicated in the engraving herewith, and of other first class brands of Liquors.

Wines, Ales, Beer, Bitters, Mineral Waters, etc.



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—OF—
JOHN LABATT, LONDON,

Are PURE and WHOLE-SOME.

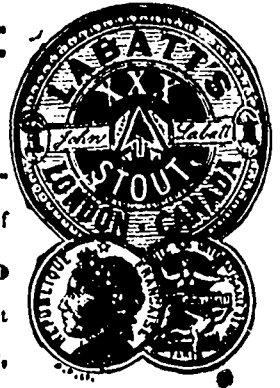
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TEN GOLD, SILVER AND BRONZE MEDALS.

HIGHEST AWARDS on this Continent Wherever Exhibited.

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Electro Plating

- Silver, Nickel, Copper,
- Bronze, Blue Nickel and
- Brass Plating.

Cabinet Hardware. Art Brass and Metal Work.

THE DENNIS WIRE & IRON WORKS, London, Ont

Daniel McIntyre and Frederick McIntyre, of Vancouver, and George E. Atkinson, of the State of Washington, have incorporated the Union Logging Company of Vancouver. The object of the company is to do a general contracting, logging, trading, towing and shipping business. The capital stock is placed at \$15,000, divided into 150 shares of \$100 each.

James Scott, elder member of the firm of Scott & Son, dry-goods merchants, Toronto, committed suicide by jumping off the Rosedale bridge. He was about 60 years of age, and was a director of the Dominion Bank, vice-president of the Farmers' Loan, and also a member of the directorate of several city charitable institutions. The firm of Scott & Son wound up several weeks ago, and this was likely the cause of his despondency.

According to the report of the department of Indian affairs, there are 102,275 Indians in the Dominion. The excellent progress which the Indians of Manitoba, the Territories and British Columbia are making in agricultural and mechanical pursuits and civilization generally is noted. The individual earnings of the Indians have throughout the Dominion, as compared with last year, increased by \$96,633 having aggregated \$1,602,005, as against the preceding year's aggregate, \$1,345,372. In the North-West Territories the gain

upon the former year is \$23,361 the aggregate amount earned being \$120,650. The total expenditure of the department for the year 1895 is returned at \$1,260,160.

The Erie & Huron Railway company, in view of the alterations at Rondeau due to the lowering of the bay, have been obliged to make new surveys of their property. The increment of land occasioned by lowered lake levels is very considerable at this point.

Hon David Mills has drawn the attention of the Government to the fact that a lot of old maps in the library of Parliament at Ottawa furnish good evidence for the British side of the Venezuela boundary dispute. His suggestion that copies of these maps be made for the Imperial Government was adopted by the Ministry.

Of the fish trade in Halifax the Chronicle says: "Bank, bay and Labrador cod are considerably easier in price, owing to St. John's N.E., dealers unloading on this market to realize; the price has declined 25 to 30 cents per quintal. Prime hard cured, or all, medium and large merchantable cod are wanted, particularly large, and a good advance is looked for in these grades. Herrings for the grocery trade are in good demand; but poor, fall, West India stocks are almost unsaleable, owing to oversupply. Salmon and alewives are firm and advancing."

ESTABLISHED 1862.

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Niagara Steam Pump Works,

WM. A. WENZENBURGER, Manager,

Main Office, Foundry and Works, 387-391 FLUSHING AVENUE,

NEAR FRANKLIN AVENUE,

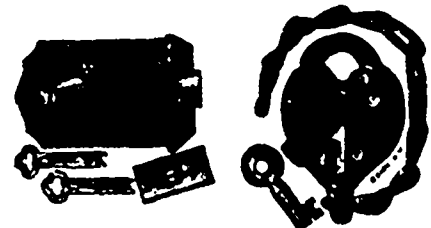
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El Padre NEEDLES, - 10c.
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The Scotch farmers have preferred objections to the bill for the exclusion of foreign cattle. They base their objections on the fact that Canadian store cattle have proved a success.

The Elk Mining Co., newly incorporated with a capital of \$10,000, are to work a base on Goose Creek, Cariboo. The whole creek will be taken by a flume through a canyon to dry ground to be worked.

At a meeting of the Winnipeg Board of Trade a resolution was passed deprecating the change of the legal rate of interest from six to four per cent. A copy of the resolution will be forwarded to the Minister of Finance.

Hiram Walker & Sons have been the victims of a conspiracy by which, through the means of counterfeit labels, inferior whiskey has been sold in large quantities as their product. The headquarters of the counterfeiters was Minneapolis. The matter will come up in the courts.

A wealthy shoe syndicate will shortly seek incorporation for shoe manufacturing and wholesaling on a large scale, with headquarters at Montreal. The company will be composed of prominent Toronto and Montreal capitalists. It is understood that the management will be entrusted to Mr. George McPherson, leading Toronto shoe merchant.

Greenwood B. C., is the boom town of the famous Boundary Creek country. A saw mill and a large general store have been erected, a smelter is to be built and other buildings are going up very fast. Mining properties have been located in large numbers in the immediate vicinity. When these properties are worked, the whole district will be an immense mining camp. The ore so far is low grade, but inexhaustible and easily worked, while, as at Trail, the ore richens as it goes down. This town and Grand Forks are in direct communication with Spokane, where all supplies come from.

Cariboo is all prepared for next year. The Horseshoe company are making very extensive preparations. Pipes, gates, pumps, and monitors are going forward by sleigh.

Mr. George Curzon, the Under-Secretary to the British Foreign Office, stated that the Government recently agreed with Franco to renew the Newfoundland modus vivendi of 1890 regarding the lobster fishery, and that no negotiations were in progress looking to taking up the fishery question in general.

The latest fake advertising scheme comes from New York. A covered wagon blazoned with advertisements breaks down in a leading thoroughfare, the horse is unhitched and taken away temporarily while the rig is drawn up to the side of the road with its broken axle to wait for the repair man to put in an appearance. The crowds stop and read the advertisements. This is the point.

A special general meeting of the Nova Scotia Glass Co., Ltd., was held on Wednesday, Feb. 12th, in New Glasgow, at which the Directors were authorized to dispose of the property for the best price obtainable. This is one of the finest glass plants in Canada, and as it is now offered for sale, a good opportunity is afforded to any persons wishing to engage in glass manufacture, under most favorable circumstances.

It is said that the Government has under consideration an application from the Canada Pacific Railway Company to buy back about 12,000,000 acres of land, which the company has still unsold. The company wants the Government to allow a rate of \$2 per acre for these lands, but it is questionable whether this price would be given. At \$1.50 per acre, the price which was paid in 1886, when 6,793,014 acres were bought back, it might be a profitable investment for the country some day.

INCORPORATIONS.

The Pacific Gold Mining Company is applying for an act to incorporate.

The Van Anda Copper & Gold Co., Ltd., has been incorporated at Seattle, and will shortly be registered in British Columbia.

The Main Quesnelle Gold Dredging & Mining company, of Tacoma, has been registered to do business in British Columbia.

The Hill Chair Co., Warton, Ont., are applying for incorporation, with a capital stock of \$25,000, to manufacture chairs, furniture, etc.

The Booth Copper Co., Toronto, have been incorporated, with a capital stock of \$25,000, to manufacture Resisto-copper range bath tubs, metal goods, etc.

The Empress Gold Mining Company, Fort William, Ont., have been incorporated, with a capital stock of \$100,000, to carry on the business of mining, smelting, etc.

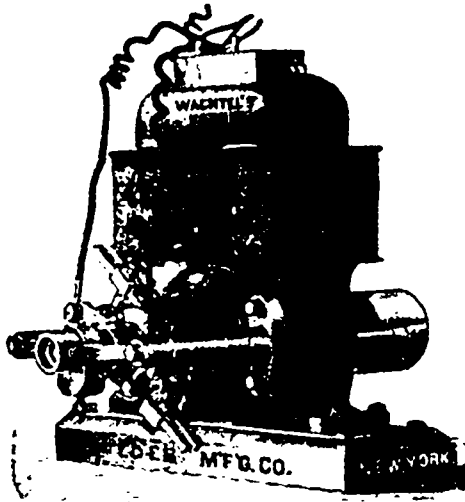
A. D. Whittier, Victoria; Ernest Collins and J. S. Livesay, of London, ask a charter for the Ashcroft & Cariboo Railway Company. Capitalization to be ten millions in \$100 shares. Offices in London, Eng.

The Pelee Gas & Oil Company has completed formal organization at Kingsville. The officers are: President, Geo. Jaspersen; Secretary-Treasurer, S. L. McKay; Director, Geo. Jaspersen, S. L. McKay, H. A. Mosher, of Kingsville, and Alfred Wigle, of Windsor.

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If you want insurance on your life you had better attend to it while you have health and strength as no sound company will issue you a policy when your health falls you.

You should at once attend to this important matter by calling on Dr. C. Ault, Manager of the North American Life Co. for the Province of Quebec, at 150 St. James St., Montreal, or by communicating with Wm. McCabe F. I. A., Managing Director of the Company, 22 to 24 King St., West, Toronto, Ont.



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365 Market St.,

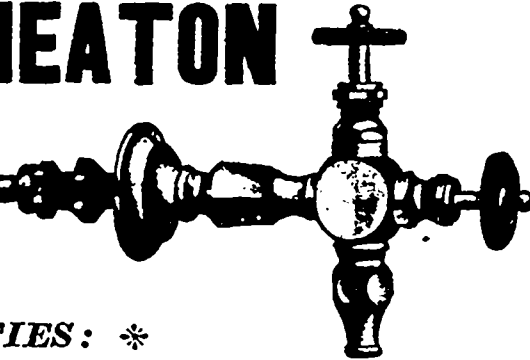
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- Experimental Work, Patent Office Models.
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- Brewers' Brass Work, General Jobbing.



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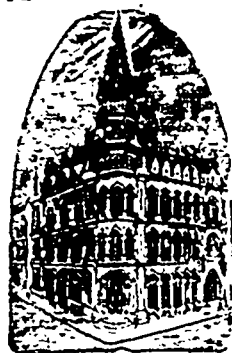
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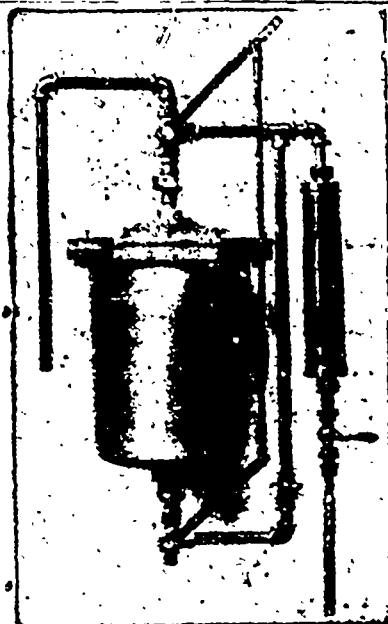
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Freise Filter Mfg. Co.

Sole Manufacturers and Patentees of the

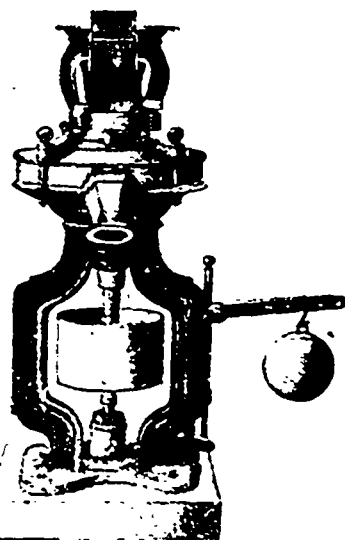
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Self-Cleaning Water Filters

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AGENTS WANTED in every town in the Dominion of Canada.

THE CHEAPEST AND MOST EFFICIENT FILTER IN THE MARKET.



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GREAT REDUCTION IN PRICES OF THE ORIGINAL

Bogardus Patent Universal Eccentric MILLS.

With Patented Improvements.

These mills are used for grinding all kinds of substances, dry or liquid, and having been used for a number of years are well known to the trade, and universally acknowledged as the **BEST IN THE WORLD.**

By means of our patented improvements these mills will do work that is impossible to be done on any other mill known. The peculiar motion of the plates causes them to DISCHARGE so freely as to avoid any possibility of CHOKING. Any boy can attend to them.

Nos. 2 and 3 mills will grind the following and all similar substances: Drugs, salts and spices of all kinds, raw or burnt Bones, Ores, Crucibles, Clays, Plaster, Fire Clay and Bricks, Patents, all kinds of Fertilizers, Corn, Feed Tobacco, Starch, Coffee, Nutmegs, Cocoa-nut Oil Cake, Gums, Fish, Lark, Horn and Hoofs, Beef, Fibrous Sugars, Soap, Powder, etc. Nos. 3 and 4 mills will grind Ink, Patents in Oil, Blacking, etc. For illustrated catalogues and price lists, apply to the sole manufacturers.

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Sole Successors to J. W. Thompson, dec'd, late successors to J. M. Bogardus, "Patent e."

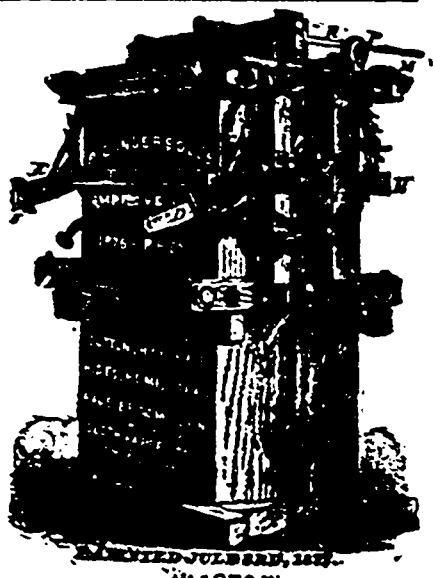
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Paper, Rags,
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Send for Circulars, Price Lists, Terms, etc., to the sole manufacturer,

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WM. P. MILLER CO.,
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CURES—Dyspepsia, Low Spirits, Loss of Appetite, Painful Digestion, Malaria, and gives tone and vigour to the whole system.

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- 2 12" Hand Speed Lathes.
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Capital and Assets.....	\$27,000,000
Life Fund, (in special trust for life policy-holders)	6,444,000
Total Net Annual Income	7,000,000
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THE Canadian Trade Review

MONTREAL, FRIDAY, FEB. 25, 1896.

THE BRANDING OF CHEESE.

The bill introduced by the Hon. Mr. Foster, in the absence of Hon. Dr. Montague, to so amend the Act of 1893 as to prevent the fraudulent marking of cheese intended for export and to provide for the registration of cheese factories and creameries, certainly does not go far enough to satisfy the advocates of the branding of cheese. It only provides for the stamping of the word "Canadian" on any cheese intended for export, together with the registration number of the factory. There is to be no compulsory branding of the date of manufacture; and, as the registration is to be

arranged in districts, the one registration number may cover a number of factories differing materially in excellence of output and honesty of product.

It is no wonder that a bill so emaculated should draw an indignant protest from the member for Glengarry. The two principal objects of his measure were the branding of the date of the manufacture of the cheese so as to prevent the shipment of summer makes from cold storage as fall cheese, and the absolute identification of the factory from which it came by means of a registration number, in case of any complaint as to quality. Neither of these two cardinal points does the Government bill provide for; but, as it is still only in rough form, and has not yet been printed, it is to be hoped that both these suggestions will be embodied in it before it is considered in committee.

As to the desirability of branding the date of the month in which it is manufactured upon every cheese intended for export, there exists considerable diversity of opinion. Its opponents argue that, for instance, cheese made on the 31st July is just as good as that made on the first of August. Yet the one would have to be branded July, and thus would command less money in the market. They point out that, unless each factory were constantly and rigidly inspected, it would be difficult to prevent unscrupulous makers from branding the cheese with a later month than that in which it was really made, and that to perform such inspection properly a small army of inspectors and a large outlay of public money would be necessary. They hold, too, that cheese buyers understand their business quite well enough to know if the cheese they purchase is up to the standard of the month it is supposed to be made in, and that if a man is not inclined to be honest it is impossible to make him so by Act of Parliament. On the other hand the supporters of branding urge that such a law would prevent speculators from buying early made cheese, holding it in cold storage and then exporting it as fall makes to the detriment of the credit of Canadian cheese, and that 90 per cent of the factory men are not only in favor of such a measure, but would live up to it honestly. Their views are certainly entitled to our serious consideration. For, if the branding of cheese does no good, it can certainly do no harm; since it could be easily arranged that the last week in each month could be linked with its predecessor, and thus any loss arising from

the branding, say, of what is practically a September cheese as August, simply because it was made at the close of the month, could be easily avoided.

No one denies the advantage it would be if every cheese were marked distinctly with the official number of the factory issuing it. Complaints of substitution, or of mixing lots in warehouse, would then be out of the question. But for such a measure to be of any advantage at all to the trade, every separate factory must have its individual number. To divide the dairying counties into districts, and give only one number to a dozen or more factories, would be simply useless for purposes of identification, and would be only giving the cheese makers unnecessary trouble. Unless the branding of cheese be carried out in a thorough and practical manner it will prove more of an incentive to fraud than a safeguard to honesty, and under the present provisions of the proposed bill there is no possibility of that being done. To brand it simply with the word "Canadian" and the registration number of so vague a classification as a "district," will not be an advantage to the trade, or improve the reputation of our product in England. If our cheese is to be branded at all, let it be marked with the date of manufacture and a number which absolutely identifies the factory which made it. Only thus will the proposed Act be of the least service in preserving the reputation of Canadian cheese. Otherwise it will simply be a red-tape regulation enforced by Dominion authority.

THE BANK STATEMENT FOR JANUARY.

There are some features in the January bank statement which point to improvement in business, but it cannot be doubted that there exists considerable anxiety in commercial circles. The failure of several large houses has had a depressing effect, and the danger is that some will take the opportunity to offer compromises who prefer to get rid of as much of their liabilities as possible in order to make a fresh start. Until the country has a good workable insolvency law this course will occasionally be taken, and whenever it is, there is a serious wrong to creditors. The firm which is determined to keep up its credit has to meet the most unfair competition of persons who are riding for a fall, and who are prepared to sell goods at a sacrifice for the purpose of

raking in as much ready money as they can before they become insolvent. In doing this they are really making a sacrifice of their creditors, which would be checked if a good insolvency law were in force by which they would be kept from getting a discharge if such reckless trading were proved to have been carried on.

The circulation in January took a drop from \$32,565,000 in December to \$29,429,000. The fall is large; but it is less than that which occurred in the same month of 1894, when the change was from \$32,375,000 to \$28,917,000. There are, therefore, \$511,800 more notes in circulation than there were at same date a year ago.

The discounts increased in January from \$202,038,000 to \$204,479,000, an increase of \$2,391,000, which is quite large for the season. The total is \$10,725,000 greater than at same time in 1894, which may be fairly taken as an indication of the extent to which business has improved in the past year. The overdue debts kept up to a large figure; but it is declining, and no doubt as the time draws nearer for the annual meetings there will be a vigorous effort made to reduce this item. The banks have been cutting down their call loans, which in January dropped from \$17,089,000 to \$15,909,000. This withdrawal of over one million from the local market was met by an increase of the amount held in New York and other points in the States, which went up from \$17,897,000 in December to \$19,533,000, drawn thither no doubt by the better rates offering there. The deposits made a heavy decline in January, falling from \$187,119,000 to \$183,716,000; but even this large decrease leaves them \$2,875,000 larger than they were in January, 1895.

In ordinary times the last bank statement would have nothing in it at all worthy of special notice, but after such a time of depression as 1893 and 1894 the signs of increasing trade are watched with great interest, and, as we have said, the January bank statement, by showing increases in circulation, discounts and deposits over the same date last year, is certainly an encouraging one.

PLACE A DUTY ON PULP-WOOD.

The question of the imposition of an export duty on spruce logs and blocks intended for manufacture into pulp for paper-making is again occupying the attention of our representatives at Ottawa, and the justice and expediency of such a measure is so apparent that it is to be hoped that

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Reliable Agents Wanted.

J. FRITH JEFFERS,

Sec'y for Canada

Head Office for Canada—29 Richmond St. West, Toronto.

the present session will not be closed until legislation to that effect has been enacted.

Canada has nothing to hope for from the United States. In fact the party now coming into power beyond the border has made hostility towards Canada, and all things British, one of the principal planks in their platform. It would be hopeless to expect from them the slightest measure of reciprocity, and there is every probability that the next tariff bill will be framed in a spirit distinctly hostile to our interests. Why, then, should we endeavor to curry favor with them by furnishing them with raw material gained by depleting our forests, free, when they impose prohibitory duties on every single article which is the product of Canadian labor? Why should Canada sacrifice her forest wealth without return to feed American industries when the time is coming when we shall need them to give employment to our own citizens at home? The United States will not even permit a Canadian to work in their mills, and yet those mills could not be run without Canadian pulp-wood. They tax Canadian pulp at prohibitory rates, and yet we permit them to enter this country, secure our most desirable districts, chop down the trees, and convey them across the line, without paying one cent into the treasury, beyond the stumpage fee, and without contributing in any way to the prosperity of the Dominion.

This is the practical state of the case at present. American pulp men are quietly cutting down our spruce right and left and shipping it over the border to be manufactured in American mills; thus diminishing the supply of raw material available for our own mills, and increasing its cost by forcing them to go further afield for their supplies. And yet these aliens are not called upon in any way to contribute to the coffers



LANCASHIRE

INSURANCE COMPANY OF ENGLAND.

Capital & Assets exceed \$20,000,000.

Canada Branch, Head Office, Toronto

J. C. THOMPSON, Manager.

of the country they are tacitly permitted to despoil! Surely, if this country is to be robbed of her forest wealth for the benefit of American pulp mills and paper makers, we might at least reap some compensatory advantage from it at once, and not wait until the damage is done before taking any action. If an import duty would not induce the American pulp mills to transfer their establishments to this country, and to employ Canadian labor, it would at least give us some return for the havoc that is now being wrought in our forests, and it would show our American cousins the extent to which they are dependent upon this country for the raw material of their lumber and pulp industries.

Besides this, it would be but simple justice to our own pulp mills. They have only their own market to depend upon; for the American government has been wise enough to protect theirs by exorbitant duties on the Canadian product. Why then should we permit the American millman, who has the market of 60,000,000 guaranteed to him, to come into this country and secure his raw material as cheaply as our own mills? Is not this deliberately forfeiting our national advantages to benefit a nation distinctly hostile to us both in its political and business policies?

It seems to us that the duty of Parliament is a clear one if patriotism counts for anything. If the cry of "Canada for Canadians" really means what those who endorse it say it does, then the necessity of protecting Canadian forests and industries from destruction in the interests of foreigners becomes paramount. If we cannot save our forests we can yet reap some advantage from their depletion, and we can afford to our own industries some of that protection which the American government extends so liberally to others. To the truly patriotic statesman the path lies clear before him, and not all the sophistry of the American press, nor the opposition of those who really represent American interests here, while posing as Canadian citizens, should deter him from following it. He has before him the example of the

American tariff-framers as a guide, and his own love of country should do the rest. "Canada first," should be his motto.

ASSIGNEE'S DELAYS.

The necessity for an Insolvent Act has again been demonstrated by the recent episode which illustrated the unsatisfactory nature of the present methods of winding up insolvent estates in so striking a manner. At present the creditors are practically at the mercy of the assignee. He is not required to give bonds for the proper performance of his duty, and thus, if he be negligent, dishonest, or incompetent, their interests are bound to suffer. He is subject to no higher authority—unless he be appointed by the courts—and only in the matter of his fees does the Society of Chartered Accountants interfere. As a consequence he can defer the payment of a dividend as long as he chooses, which is usually until some influential creditor who can put further estates in his way, becomes restive, and he can fritter away the assets in petty litigation if he likes. In fact the creditors have no guarantee whatsoever, except their confidence in his ability and honesty; and it says much for the assignees of this city, that, in spite of the power and opportunities placed within their reach by the absence of comprehensive insolvency legislation, it is only in the rarest of instances we find that confidence misplaced.

But an assignee can injure the interests of the shareholders as much by incompetency as dishonesty, and in this case the need of insolvency legislation is equally apparent. At the present moment any one can be appointed an assignee or curator to an estate, and, as the fees permitted by the Society of Chartered Accountants are high in the case of small estates, the principal creditors, in order to avoid paying them, often place one of their own employees in that position. In this case they practically distribute the estate themselves, and the other creditors are dependent upon their honesty and good faith as security for their receiving their just

proportion of the assets. In addition to this, the employee selected as curator is not always sufficiently competent to deal with an intricate estate, and thus the assets may not be realized to the best advantage, or tedious and expensive litigation may ensue which will certainly diminish the prospects of a dividend, even if it does not preclude it altogether. Yet the cost of a professional assignee might swallow up everything in sight, and the creditors have no other alternative save to wind up the estate themselves; for how high an assignee's fees can be made may be instanced by the cost of winding up the defunct Commercial Bank of Manitoba, which has already drawn forth sharp criticism from the Bench or by the example of a recent failure in this city, where the creditors arrived at a settlement practically without the aid of the assignee, and yet he was entitled, under the rules of the Society of Chartered Accountants, to fees of \$2,400, which had to be paid to him.

Of course it is almost impossible to fix by legislative enactment any rigid time limit within which an estate must be finally wound up or distributed. Litigation may intervene; and against the law's delays no man can strive. But there is no reason why some time limit should not be laid down which would be quite ample in the case of ordinary estates, with the privilege of getting it extended if the assignee could produce satisfactory reasons before a judge to warrant him in granting such extension. This would prevent any of that deliberate delay in closing up profitable estates which it is so difficult to detect or prove under the existing laws, and would render the creditors less dependent upon the personal probity of the assignee than they are at present. It would ensure the prompter winding up of estates, and be as much in the interests of the insolvents as of the creditors. The great majority of assignees would not object to such a reasonable time limit as that suggested, and it would be a great advantage to all those interested to have some fixed date within which they could calculate, under ordinary circumstances, on receiving their just proportion of the estate.

A NEW COIN WANTED

An esteemed correspondent writes us to the following effect:—Canada is compelled to carry on business with fewer coins or other fractional forms of money than any other civil-

ized country. We have no gold coins of any denomination, though two, equal respectively to five dollars and two and a half dollars, like the English sovereign and half sovereign, would be very convenient. The half sovereign is an especially convenient coin; it will make payments which we cannot make without one or two notes, and a fifty cent silver piece or two "quarters." That is, commonly, four pieces of money, some of it bulky, are needed, where a half sovereign suffices in the old land.

It is, moreover, a drawback to our partially decimal system of currency, as it is also in the States, that we have no coin to represent half of a "quarter" piece. There are thousands of transactions in our stores daily which call for twelve and a half cents or $37\frac{1}{2}$ c, and so on, being paid, and it is impossible to pay this sum by combining any coins we use. Half yards, half pounds or half pecks of any goods which are twenty-five cents a yard, pound or peck, cannot be bought at the price fixed. The universal custom is to charge thirteen cents for half of any article at twenty-five cents. Now half a cent is not a large sum to most purchasers, but to many it is an item they ought to be protected from wasting, for surely it is waste to sacrifice money solely because there is no coin to represent the payment we wish to make. In the course of a year these half cents amount to a sum worth saving.

At one time, if we are not mistaken, Canada had a coin of the value of twelve cents and a half, eight of which made a dollar, practically the English sixpence, and we doubt if any English coin is more used than the sixpenny piece. It is a divisible part of all the coins of higher value, as the shilling, the two-shilling piece, half-crown, five-shilling piece, half-sovereign and sovereign. So that goods priced by those six amounts can be paid for by the sixpence exactly according to its proportion of the standard price, as it is half, fourth, fifth, twentieth or fortieth of other coins in common use, and by whose denomination all classes of goods are priced by the yard, pound, gallon, peck, and so on. Although small, it is, to say the least, irritating to owe twelve and a half cents without it being possible in Canadian money to pay this without a sacrifice. This applies also to such ordinary charges as $37\frac{1}{2}$ cents, $62\frac{1}{2}$ cents, and other amounts in the total of which the half of 25 cents enters. The fact is the silver quarter is somewhat out of

place in decimal coinage of which the standard unit is one dollar, as it is a fourth part of that unit and is not a decimal proportion. The "quarter" is really the English shilling in decimal company, and it ought to be accompanied by a coin of exactly half its value. We submit the above to the Finance Minister, and if he will give us a new silver coin for twelve and a half cents, we shall propose his being immortalized by its being called a "Foster."

THE WESTERN ASSURANCE CO.

The wisdom, from an insurance standpoint, of extending the operations of companies doing a fire business over as wide an area of territory as is compatible with proper supervision, is strikingly exemplified in the report presented at the forty-fifth annual meeting of the Western Assurance Company. As everyone interested in insurance is well aware the opening of the year just past was an exceptionally unfavorable one for Canadian fire companies, and the experience of the Western differed in no way from that of its competitors. The two great conflagrations in Toronto cost the company \$102,000; of which, fortunately, one-half was covered by re-insurance in other companies. Following this came other fires of exceptional magnitude, occurring in classes of business usually considered most desirable; so that, had the Western been forced to rely upon its Canadian business solely, the profits of its fire branch would have been small indeed. Here it was that the advantage it possesses in a large and well-organized business in the United States made itself manifest. The loss ratio of the company on their American risks was very moderate, and thus, in spite of heavy Canadian losses, the fire branch of the Western showed a very satisfactory profit, while the premium income gave a considerable increase over the figures of 1894. This ultimate profit was extremely gratifying to the directorate; first, because it proved the correctness of the policy based upon the doctrine of average which they inaugurated; and secondly, because it showed that the existing arrangement for the joint management and supervision of the United States branches of the Western and British America had been as successful as had been anticipated. In previous years the experience of the

company has not always been the same, and since conflagrations are liable to occur at any time and in any place where large values are concentrated, the wisdom of the company's policy of distributing their burden over as wide an area as possible will be readily recognized. This point was laid great stress upon by President George A. Cox, who pointed out that it is the enforced absence of facilities for the application of this essential principle of a wide distribution of risks of moderate amount, that must be fatal to any scheme for municipalities assuming the fire risks upon the property of their citizens, as it has been suggested they should do by some ardent social reformers, who appear to lose sight of the fact that investors will look for larger returns in the way of interest on municipal bonds, if they are called upon to assume greater risks than are undertaken by the shareholders of an insurance company.

The experience of the Western in its marine department is the same as that of every other company doing business on our inland lakes and rivers during the past year. The unprecedentedly low water which ruled during the whole season of navigation led to innumerable strandings and other casualties, and the month of November culminated in a series of disastrous storms. In fact, the record of casualties on the lakes during 1894 is more than double that of any previous year, so far as the amount of money lost is considered. As a consequence the losses and expenses of the Western in their marine branch exceeded the premiums received from that source by upwards of \$100,000, and the President clearly indicated that unless the expected advance in marine rates takes place upon the opening of navigation, the Western will discontinue this branch of insurance altogether.

The financial statement shows that the premium income of the company was \$2,332,239 and its interest income \$75,652. The losses and expenses of the year reached the unusually heavy figure of \$2,331,356. But the reserve fund of the company is \$1,072,952 and the total security to policyholders \$3,072,952. These figures show what skillful and energetic management can accomplish under adverse circumstances, and since the experience of the company so far during the present year has been very satisfactory, it is safe to predict that the report read at the close of 1896 will be far more encouraging than the present one.

THE HOME SAVINGS AND LOAN CO.

The report presented at the seventeenth annual meeting of the Home Savings and Loan Co., Ltd., of Toronto indicates a very fair share of prosperity for that skilfully managed institution. After paying and providing for dividends at the rate of seven per cent per annum, and meeting all losses and expenditure, no matter from what cause arising, the management was able to add \$5,000 to the Reserve Fund, bringing it up to \$190,000, and \$9,000 to the Contingent Account, which has now reached \$17,000. This says much for the prudence and enterprise of the management, as these satisfactory results have been brought about in spite of the difficulty experienced in securing profitable mortgage loans and in face of the general depression in business throughout Ontario. The report contains a motion of an unusual character which was carried unanimously and with enthusiasm. It was one calling upon the President—the Hon. Sir Frank Smith—to sit for a portrait of himself in oil to be placed in the Board Room. The compliment was a graceful and unexpected one, and there is no doubt that the President recognized fully the appreciation of his services which the motion was intended to convey.

BINDER TWINE.

There is no particular activity in binder twine at the present moment as buying has not commenced in real volume, though retailers are more willing to place early orders for stock than in previous years. The jobbing houses have all made their connections for the year, and a good trade is anticipated. There has been an advance of about half a cent in sisal fibre since the first of the year, and manilla has made an almost equal advance. This has been reflected by a nominal advance of $\frac{1}{2}$ cent in the price of sisal twine, though no advance has been quoted in other grades. The advance in sisal is nominal rather than actual, as the general quoted prices are 6 to 6 $\frac{1}{2}$ cents for sisal, 7 cents for standard and 8 cents for manilla. These prices are shaded a fraction of a cent on carlot orders, and the general opinion is that they will rule about the same throughout the season. Sales made at this time are at guaranteed prices, indicating that the retailer does not intend to risk a fall in price, equally as much as the jobber does not anticipate one.

The attempted formation of a syndicate to control the sisal hemp product of Yucatan has had a stiffening influence in that grade, but as the bulk of the twine used in the northwest is manilla, it is of less interest here than further south, and consequently has less effect.

It is reported that a catalogue house in

Minneapolis will buy the entire remaining stock of twine in the hands of the Western Twine company in that city. This fact and the prison product will have an unsettling influence on the market in Minnesota, but will also clear the market of all the cheap stuff, and once exhausted, it lies with the manufacturers and jobbers themselves whether additional supplies can be obtained or not. New twine certainly cannot be obtained and sold on the same basis as old stock, and the farmer will as soon pay his home dealer a fair price as send to a catalogue house for the same goods at the same price.

STRAWBERRIES.

During the past few weeks scattering lots of strawberries have been received from Florida, with a few quarts coming from as far north as Charleston. They have met with a good outlet, and the prices realized have been high compared with the quality of the fruit. Freight charges from Florida are high, and it takes so long to bring the berries here that it seems almost impossible to have the stock reach this market in good order. Fancy buyers would take quantities of really fine strawberries at much higher prices than have prevailed so far, but they are unable to use poor berries. A very limited quantity of hot-house berries arrive from various points, and such are usually of very fair quality and sell often as high as \$2, \$3 or \$4 per quart. For two or three years past an effort has been made to place California berries on the market at about this time of year, but as yet the shipments have not met with very much success. Some of the stock has arrived in very fair order and has brought enough to cover expenses and clear a small margin for the shipper. As a rule, however, the berries do not bring enough to cover actual expenses. Advice from producing sections throughout the country which use New York as an outlet for their berries report a large acreage, and the indications are that the crop this year will be unusually heavy, providing the weather and other conditions are favorable.

OSTRICH FEATHERS.

The report on the first auction sale of ostrich feathers held at London this year has been received. The report states that the quantity of feathers which were offered at the sales commencing on the 3d inst. was much smaller, having been 55,200 pounds, against 65,700 pounds in December and 66,100 pounds in January, 1895. Competition was brisk throughout the series, and on an average an advance of from 5 to 7 per cent on last December's prices was obtained. American buyers again took a very large proportion, the home trade and France having bought moderately, while Germany was a small buyer. The second and third qualities of whites and feminas were again eagerly competed for at a further advance. Boos sold very firmly. Spadones were dearer. Black.—The large sizes sold at about last sales' rates, but short medium

and short were dearer. Drab sold firmly. Floss sold steadily, except short drab. White.—The best lines were weak, but the commoner qualities showed an advance of fully 10 per cent. Femina.—Good quality was steady; other qualities marked the same advance as white. Byocks unchanged. Boos.—All kinds advanced 5 per cent. Spadones sold well at an advance of 5 per cent. Black.—Long and long medium were about steady; short medium and short 15 per cent dearer. Drab.—Long was weak, but the other lines sold very well at an advance. Floss.—Best lines firm, but short drab 10 per cent cheaper. Two thousand eight hundred and thirty-four cases were catalogued for these auctions and mostly sold. Value about £99,000.

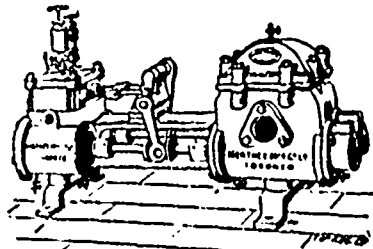
THE TORONTO, H. & B. CO.

The Toronto, Hamilton & Buffalo railway, recently opened for traffic, traverses a beautiful fruit growing portion of the Niagara district. The road bed is constructed in accordance with the N. Y. Central specifications. 3,000 Georgian pine trees are used in each mile of the road, and on these is an eighty pound steel rail. The passenger coaches are of the most improved modern style, and luxurious in all their appointments. The general office and station building is a very handsome structure and adds materially to the other fine edifices that adorn the city of Hamilton. The T. H. & B. is a connecting link between the Vanderbilt railway system and that of the C. P. R. and other trunk lines, affording shippers in Western Ontario admirable shipping facilities to the old world via New York.

THE OUTPUT OF GOLD.

The indications continue to point decisively to a gold production for 1895 not materially below \$200,000,000 and perhaps in excess of that amount. The countries expected to show the greatest increase over 1894 are the United States, from \$39,500,000 to \$46,000,000; South Africa, from \$39,696,330 to \$46,000,000; Australia, from \$41,761,000 to \$43,000,000; and Russia, from \$27,646,000 to \$29,000,000. Small increases are also promised in Mexico and other gold producing districts of the world. The figures given for Russia this year are simply based upon a report by Minister Breckenridge that there would be a large increase and the actual figures may be much larger than the conservative ones adopted. The contest will be a close one between the three leading countries for the honor of the maximum production, but the chances are now favorable to South Africa. Australia will probably be surpassed by either South Africa or the United States, and the figures thus far received justify the belief that South Africa will lead this country. The output there has already reached a total in eight months of 1,516,573 ounces, which is more than the aggregate production of 1893 and much more than two-thirds of the production of 1894. The figures will be large without assuming any further

DUPLEX AND SINGLE STEAM AND POWER PUMPS.



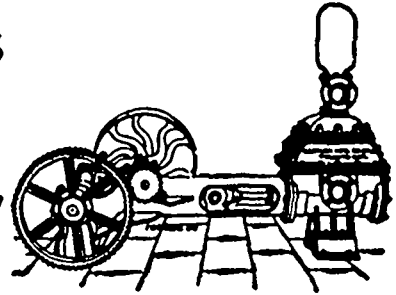
Regular Duplex Pump.

Hydraulic Presses

FOR ALL PURPOSES.

Northey Mfg. Co., Ltd.,
TORONTO.

LAURIE ENGINE CO., Montreal, Sole Agents Quebec Province.



Single Power Pump.

increase during the remainder of the year, but if the history of the past three years is verified, each succeeding month will show a net gain over the month which went before. The comparison adopted by Mint Director Preston of the world's production of gold for several years past, exclusive of the production of South Africa, will become still more interesting when the large figures for 1895 are included. While the South African production has steadily grown for nearly ten years, the product of other countries has also grown, so that the total, exclusive of South Africa, increased from \$103,855,300 in 1887 to \$115,764,361 in 1891. The comparison for the four years since that time, based upon present estimates for 1895, will run as follows:

Year.	Total Product.	S. African Prod.	Total without S. Africa.
1892...	\$146,815,100	\$23,220,103	\$123,594,997
1893...	157,297,000	23,293,831	129,003,169
1894...	179,965,600	39,696,330	140,269,270
1895...	200,000,000	46,000,000	154,000,000

These figures show that even if the discoveries in South Africa are to be treated as a fortunate accident for the supporters of the single gold standard, the gold production of the world exclusive of South Africa will be nearly as large for 1895 as the production including that of South Africa was two years ago. The product, exclusive of that of South Africa, moreover, will be nearly 50 per cent larger for 1895 than for a considerable series of years before 1889. The big product of the Witwatersrand and the other South African mines has simply piled another fifty per cent upon the normal gain in other countries and made the present product nearly twice what it was in the years from 1873 to 1884. The amount of gold now available for monetary uses is, of course, much larger than the amount of gold and silver available for such uses in those years, because the demand for gold in the arts has not increased in proportion to the production, and the demand for silver in the arts is still supplied from the production of that metal.

THE ELECTRIC WATER LOCK.

The sole privilege of the Electric Water Lock for England and Canada are for sale by the National Electric Water Lock Co., of 611 to 621 Broadway, New York. This appliance is intended to protect business houses from loss through carelessness upon the part of employes in not securing

the water at night. When this lock is installed in a place of business, the water must be secured or else the moment the door is closed an electric bell rings an alarm and continues to ring until the water is properly secured. Thus damage by any overflow or by bursting of the pipes which forms one of the principal sources of loss to business men is obviated by a simple but absolutely reliable safeguard.

GOODYEAR WELTING.

Messrs. Johnstone & Buckley, of Ferry street, New York, who are sole manufacturers of all kinds of superior Goodyear Welting as well as sole makers of the Drey Cork Sole Patent Welting are anxious to extend their business in Canada. Shoe firms desirous of using their reliable welting cannot do better than address them for prices. They are represented by all the agencies of the Goodyear Shoe Machinery Co.

THE CHILLED MEAT TRADE.

The Committee of Agriculture have passed a resolution approving of Prof. Robertson's project for initiating a trade in dead meat between this country and Great Britain. The project involves the granting of \$300,000 by the Dominion Government to run the scheme for a period of ten weeks. Prof. Robertson is optimistic as to the possibilities of the dead meat trade which it is proposed to establish with Great Britain. Before the committee he stated that, after paying all expenses connected with the transportation and sale of the meat, the Canadian farmer ought to receive 13 1-2 cents per pound for the best quality of beef. If the farmers can depend upon receiving a figure approximating this one, there will be an immediate and great development in stock raising in this country. In order to set the trade going, it is proposed to purchase 500 cattle weekly in Montreal, where they are to be killed, chilled and dressed for the British market. The scheme involves the construction of cold storage appliances in the trans-Atlantic steamships. Not only will the farmers of Canada be materially benefited if this trade can be established on the lines indicated by Prof. Robertson, but the city of Montreal will reap a decided benefit from the killing and preparing of the cattle for export.

CANADIAN BANK STATEMENT.

	LIABILITIES.	
	Dec.	Jan.
Capital authorized.....	\$73,458,065	\$73,458,065
Capital paid up.....	62,196,391	62,196,391
Reserve funds.....	27,665,799	27,715,799
Notes in circulation.....	82,565,179	82,489,868
Balance due Dominion Government after deducting advances for credits, etc.....	4,894,562	5,162,574
Balance due to Provincial Governments.....	2,269,932	3,605,176
Public deposits on demand.....	67,452,397	62,423,728
Public deposits after notice.....	119,667,178	121,252,378
Loans from other banks in Canada, secured.....	12,403	9,683
Deposits made by other banks in Canada.....	2,969,400	2,732,915
Due other banks in Canada.....	139,538	187,538
Due other banks in foreign countries.....	219,541	171,654
Due other banks in Great Britain.....	4,326,912	4,645,748
Other liabilities.....	701,996	693,196
Total liabilities.....	\$335,238,020	\$328,814,338
ASSETS.		
Specie.....	\$8,229,378	\$8,133,570
Dominion notes.....	15,963,701	12,698,842
Deposits with Dominion Government for security of Note Circulation	1,814,624	1,814,624
Notes of and cheques on other banks.....	9,115,065	6,462,345
Loans to other banks in Canada, secured.....	7,403	4,763
Deposits made with other banks in Canada.....	3,650,210	3,542,408
Balances due from other banks in Canada.....	183,144	191,507
Due from other banks in foreign countries.....	17,967,593	19,533,123
Due from other banks in United Kingdom.....	6,175,874	4,299,380
Dominion Government debentures or stock	2,810,176	2,999,908
Public and Municipal securities.....	9,743,259	9,748,340
Railway securities.....	10,891,702	11,072,550
Call Loans on stock and bonds.....	17,069,307	15,900,285
Current loans.....	202,068,269	202,479,864
Loans to Dominion Government.....	.....	.....
Loans to Provincial Governments.....	748,312	188,848
Overdue debts.....	4,412,237	4,261,475
Real estate, other than bank premises.....	1,332,394	1,300,177
Mortgages on real estate	550,313	566,531
Bank premises.....	5,651,487	5,656,999
Other assets.....	1,328,737	1,851,704
Total assets.....	\$322,184,801	\$315,676,805
Loans to directors or their firms.....	8,274,374	7,968,597
Average amount of specie held during month.....	7,710,968	8,405,199
Average Dominion notes held during month.....	15,742,240	14,244,926
Greatest amount notes in circulation at any time during month.....	86,014,008	82,307,387

WESTERN ASSURANCE COMPANY.

FORTY-FIFTH ANNUAL MEETING OF SHAREHOLDERS.

The annual meeting of the shareholders of the above company was held at its offices in Toronto on Thursday, the 20th inst. Mr. Geo. A. Cox, president, occupied the chair, and Mr. C. C. Foster, having been appointed to act as secretary to the meeting, read the annual report of the directors.

The report showed that there had been a considerable increase in premium income over that of the preceding year, and that in the fire branch a satisfactory profit had been realized, which result was due mainly to the moderate loss ratio in the business of the company in the United States. In the marine department it was shown that on account of the low water in the lakes and rivers during the past season, and from other causes, the general experience of companies engaged in that business had been particularly unfavorable. Under these circumstances last season's operations on the lakes had shown a loss which materially affected the total result of the business of the company for the year. The following is a summary of the

FINANCIAL STATEMENT.

Premium income, less re-insurances.....	\$2,332,239 31
Interest account.....	75,652 56
Total income.....	\$1,407,691 87
Losses.....	\$1,566,264 77
Expenses of management—agents' commissions, taxes, and all other charges.....	765,091 04
	\$2,331,355 81
Dividends on stock.....	10,000 00
Total assets.....	\$2,321,195 72
Total liabilities.....	1,248,243 56
Reserve funds.....	\$1,072,952 16
Cash capital.....	1,000,000 00
Subscribed capital.....	1,000,000 00
Security to policy-holders.....	\$5,072,952 16

The President, in moving the adoption of the report, said:—

In considering the report, shareholders should bear in mind that the year with which it deals has been, in many respects, a remarkable one in our business. It will be remembered by those connected with fire, and marine underwriting in this country as a year which brought with it disasters of an exceptional character—heavy losses upon classes of business regarded as the most desirable—and, therefore, as one which was generally disappointing in its results to insurance companies. Under these circumstances I feel that we may claim that there is more matter for congratulation in the balance-sheet now before you than there has been in many of the annual statements we have had the honor of presenting to shareholders, in which, under more favourable conditions our revenue account exhibited a much more substantial balance of income over expenditure than is shown as the outcome of our transactions for 1895.

The serious fires in the early part of the year in this city, involving an aggregate loss of some two million dollars, are no doubt, fresh in the minds of shareholders. The "Western" was called upon to pay to its policy-holders in these disasters \$102,500, about one-half of which, however, was covered by reinsurance in other companies. Closely following these came other fires of

exceptional magnitude, to which I need not refer in detail, but I may say that, on the whole, the company never experienced a more unfavorable opening in any year than its fire records show for the first three months of 1895. The ultimate profit shown on our fire business at the end of the year was therefore as gratifying to us as it was reassuring to the theories we have entertained based on the doctrine of average. It will be of interest to shareholders to know that we regard the existing arrangement for the joint management and supervision of the United States branches of this company and those of the British America Assurance Company as contributing in no small measure to this favourable result. This arrangement, as will readily be understood, enables the companies to provide for a more thorough inspection of their risks, and a more efficient oversight of their agencies, than could be secured, without undue expense, by either company independently; and as intimated in the report, it is to the profits from our fire agencies in the United States that we have had to look in the past year to make up our losses in other departments. In some previous years, it will be remembered, our experience has been the reverse of this, and these varying results in different fields go to confirm the wisdom of the policy of extending as widely as possible, with proper provision for local supervision, the operations of companies engaged in the business of fire insurance, and enabling them thus to distribute over a wide area the burden of calamities, such as experience has shown us may occur at any time and at any place where large values are concentrated. It is, I may say, the recognition of the vital importance of this principle—and the conduct of the business upon these lines—that enables the British, American, and Canadian companies operating throughout this continent to offer property-holders a guarantee of indemnity from loss by such disasters; and I will say further that it is the absence of facility for the application of this essential principle of insurance, namely, a wide distribution of risks of moderate amount, that must be fatal to any scheme for municipalities assuming the fire risks upon the property of their citizens, as it has been suggested they should do by some ardent social reformers, who appear to lose sight of the fact that investors will look for larger returns in the way of interests on municipal bonds, if they are called upon to assume greater risks than are undertaken by the shareholders of an insurance company. In making the reference, I wish it to be understood that I speak as one more largely interested in the debentures of the city of Toronto and the general credit of the city than in the stocks of our fire insurance companies.

Although the fire business has always been our chief source of income, we have, as you are aware, almost since the organization of the company been engaged to a limited extent in marine underwriting. In this branch our operations in recent years have been chiefly confined to the inland lakes and rivers. From this source we have, on the whole, over a series of years, derived a moderate margin of profit, but from various causes the record of the lakes for the past season has been one of continual disaster to shipping, the casualties having been, as far as can be judged from published records, more than double those of any preceding year in the amount of property lost. As a consequence we have to report a very considerable loss on the business of the year in this branch, the losses and expenses having exceeded the premiums by upwards of \$100,000. I have little doubt that as a result of the generally unprofitable nature of last season's business an improvement in rates, which is recognized on all hands as necessary, will be brought about before the opening of navigation. Failing this there would appear to be no course open to us but to

discontinue this branch of our business altogether.

I may briefly summarize the past year's experience of the company by saying that the profits on our fire business were practically absorbed by the losses of our marine branch, and that our interest earnings were sufficient to pay (after providing for the amount written off for depreciation in securities) about 7 per cent upon our capital stock, the additional 3 per cent required to make up the usual dividend being taken from the reserve fund accumulated from the surplus of previous years. On account of the larger volumes of business on our books we have increased the amount estimated as necessary to run off unexpired policies to \$794,460. The actual liability under this reserve is, of course, dependent upon the number and amount of the policies which may become claims before the expiry of the term for which the premiums have been paid. Similar estimates in previous years, however, have proved to be more than ample, and our reserve for this purpose, I may say, is considerably larger for our volume of business than that set aside to provide for unexpired risks in the statements of any of the British companies which have come under my notice.

At the last annual meeting we reported that the company had re-insured all the risks in Canada of the United Fire Insurance Company of Manchester, England, which company ceased operations in this country on the 15th of January, 1895. The liability under this contract is nearly run off, leaving a profit to the company, in addition to some new connections, which promise to be of permanent advantage.

It would, of course, be premature at this date to attempt to form an estimate of the probable outcome of the present year, but it is, nevertheless, gratifying to be able to say that our experience thus far in 1896—both as to volume of business and moderate loss ratio—has been very satisfactory, and taking into account the evidence which the report now before us presents of the ability of the company to meet out of the year's premium receipts such exceptional calls upon it as the losses of the past year, I think we may say, without laying ourselves open to the charge of optimism, that the prospects of the present year—in fact, of the future of the company—are very encouraging.

In conclusion, I wish to bear testimony to the ability and zeal which the officers and agents of the company have shown in furthering its interests during the past year.

The vice-president, Mr. J. J. Kenny, seconded the adoption of the report, which was carried unanimously.

The election of directors for the ensuing year was then proceeded with, and resulted in the unanimous re-election of the old board, viz., Messrs. George A. Cox, H. N. S. C. Wood, Robt. Beatty, G. R. R. Cockburn, M. P., Geo. McMurrich, H. N. Baird, W. R. Brock, J. K. Osborne, and J. J. Kenny.

At a meeting of the Board of Directors held subsequently, Mr. George A. Cox was elected president, and Mr. J. J. Kenny vice-president for the ensuing year.

THE TEMPERANCE AND GENERAL.

Mr. Hugh Sutherland, general manager of the Temperance and General Insurance Co. announces that the company will shortly remove from their old office in the Manning Arcade to more comfortable quarters which have been specially fitted for them on the ground floor of the new Globe building. They expect to remain there, comfortably housed with ample accommodation, at practically the same annual rental for the next ten years that they have paid during the past ten.

THE HOME SAVINGS AND LOAN COMPANY, LIMITED.

SEVENTEENTH ANNUAL REPORT AND STATEMENT.

The Seventeenth Annual General Meeting of the share holders was held in the company's office, No. 72 Church street, Toronto, on Thursday, February 20th, 1896, at 3 o'clock p.m.

The President, Hon. Sir Frank Smith occupied the chair. The Manager, Mr. James Mason, acted as Secretary.

The Secretary read the notice calling the meeting. The minutes of the last Annual General Meeting, held 21st, February, 1895, were upon motion to that effect, taken as read, and were confirmed.

The Secretary then read the Annual Report and Financial Statement, the adoption of which was moved by the President and seconded by the Vice-President, Mr. Eugene O'Keefe, and carried.

The Directors beg to submit the Seventeenth Annual Report, with accompanying Financial Statements, showing the result of the Company's business for the year, ended 31st December, 1895, and its position on that day.

After paying and providing for two half-yearly dividends, at the rate of seven per cent per annum, and paying all expenses, including salaries, printing, advertising, auditors' fees and all commissions on loans, and providing for Director's compensation, there remained a net profit of \$14,405.—To this is to be added \$23,70, balance Profit and Loss Account, making in all \$15,337. Of this sum \$5,000 is added to the Reserve Fund, \$9,000 added to the Contingent Account, and the balance, \$1,337.00 placed at the credit of Profit and Loss Account.

The Reserve Fund has now reached the sum of \$190,000, and there stands at credit of the Contingent Account \$17,000.

Mortgage Loans decreased \$86,493 82.—Continued difficulty has been found in obtaining satisfactory loans on this class of security, and great care requires to be exercised in dealing with them. Loans on Collaterals increased \$70,846. Notwithstanding the generally depressed condition of business, and the reduction from 4 per cent to 3½ per cent made by the Company in the rate of interest paid for deposits—which reduction took effect at the beginning of the year—no material change has taken place, the amount on hand remaining about the same.

All of which is respectfully submitted,

FRANK SMITH,

President.

Toronto, February 13, 1896.

STATEMENT OF ASSETS AND LIABILITIES.

31ST DECEMBER, 1895.

Assets.

Loans on Collaterals of Stocks, Bonds and Debentures	\$1,369,142 23
Mortgage Loans	\$38,845 95
Less amounts retained, not yet paid over	2,165 36
	<u>\$2,751 82</u>
Municipal Debentures	521 22
Real Estate—including Office Premises	28,013 20
Cash in Bank	\$161,880 42
" on hand	2,645 28
	<u>164,535 70</u>
Office Furniture	1,783 31
	<u>\$2,387,751 81</u>
<i>Liabilities.</i>	
Capital Stock, subscribed, \$2,000,000, upon which has been paid ten per cent, amounting to	\$200,000 00
Due Depositors, Principal, and Accrued Interest, added 31st December, 1895	1,969,047 60
Dividend payable 2nd January, 1896	7,000 00
Directors' Compensation	2,500 00
Reserve Fund as on 31st Dec. 1891	\$133,000 00
Reserve Fund added 31st Dec. 1895	5,000 00
	<u>190,000 00</u>
Contingent Account, as on 31st Dec., 1891	3,000 00

" added 31st Dec., 1895	0,000 00	17,000 00
Balance Profit and Loss Account		1,337 70
		<u>\$2,387,751 81</u>
Dr. PROFIT AND LOSS.		
Interest paid and Credited Depositors	\$ 63,129 01	
Expenses of Management, including all commissions on Loans	13,751 84	
Auditors' Fees	750 00	
Directors' Compensation	2,500 00	
Dividend paid 2nd July, 1895	\$ 7,000 00	
Dividend payable 2nd January, 1896	7,000 00	
		<u>14,000 00</u>
Balance—appropriated as follows—		
Added to Reserve Fund	\$ 5,000 00	
" Contingent Account	9,000 00	
To Credit of Profit and Loss Account	1,337 70	
		<u>15,337 70</u>
Earnings for the year	\$ 108,467 55	
Balance Profit and Loss Account last year	928 70	
		<u>\$109,467 55</u>

JAMES MASON,
Manager.

We hereby certify that we have examined the Books, Receipts and Vouchers of the Home Savings and Loan Company, Limited, for the year ending 31st December, 1895, also the Securities and Cash on hand, and found the same correct and in accordance with the above Statements.

J. M. SULLIVAN, } Auditors.
J. G. HALL, }

To the President and Directors of the Home Savings and Loan Company, Limited, Toronto, February 13, 1896

Moved by Mr. Thos. R. Wood, Seconded by Mr. C. C. Baines, "That the thanks of the share holders be and are hereby tendered to the President, Vice-President and directors, for their careful attention to the affairs of the company during the past year."—Carried.

Moved by Mr. O'Keefe, Seconded by Mr. Edward Stock, "That the thanks of the shareholders are due and are hereby given to the manager and other officers of the company for the efficient manner in which they performed their respective duties during the past year."—Carried.

Moved by Mr. John Foy, Seconded by Mr. W. T. Kieley, "That Messrs. John M. Sullivan and John G. Hall be the Auditors of the company for the ensuing year, and that they be paid the sum of \$750 for their services."—Carried.

Moved by Mr. H. C. Hammond, Seconded by Mr. T. R. Wood, "That the poll be now opened for the election of directors, and that the same be closed whenever five minutes shall have elapsed without a vote having been tendered; and that Messrs. C. C. Baines and A. Foy be the Scrutineers to take the vote; and that they report the result to this meeting."—Carried.

The election was then proceeded with, the result of the ballot being the unanimous re-election of the retiring directors as follows:—Hon. Sir Frank Smith, and Messrs. Eugene O'Keefe, Wm. T. Kieley, John Foy and Edward Stock.

Moved by Mr. E. O'Keefe, Seconded by Mr. Edward Stock, "That the President do leave the chair, and that the same be taken by Mr. Thos. Wood."—Carried.

The following resolution was then unanimously adopted:—

That the President, Honorable Sir Frank Smith, be requested to sit for a portrait in oil, and that the same, when completed, be placed in the Board Room, and that Messrs. Eugene O'Keefe and James Mason be a committee to make all necessary arrangements for carrying into effect the purpose of this resolution. The meeting then adjourned.

At a meeting of the new Board, held immediately after the close of the above, the Hon. Sir Frank Smith was re-elected President, and Mr. Eugene O'Keefe re-elected Vice-President of the company.

FINANCIAL.

Continued dulness marks the monetary centres all over this continent. But that this is not the result of weakness is shown by the high point at which all really gilt-edged securities are held. In fact, this is the principal reason advanced for the almost absolute lack of transactions on the Stock Exchange. Speculators feel that the prices of most stocks are quite high enough, and yet that the situation is too strong for any "bear" movement. Hence transactions have been confined to a small investment demand, and brokers generally are barely earning salt for their porridge. In the United States, now that the Treasury's gold balance has been replenished to an amount largely in excess of \$100,000,000, and less than \$20,000,000 remains to be paid in on account of the new loan, it is felt that Treasury operations and their effect upon the money market are likely to play a less important part in the speculative and business situations than they have for a long time past; and since, in addition, the Tariff bill has been definitely disposed of, it seems reasonable to expect that the country can devote its attention to business under conditions that may be regarded as settled for some time to come. Still the market there is as flaccid as our own, and the volume of transactions has shrunk far below its normal limits.

This has naturally weakened the demand for money. In London the rate for call money has fallen to ½ per cent, and the rate of discount in the open market to ¾ to 15-16 per cent. In this market call money again lends at 5 per cent, with mercantile discounts unchanged at 6 to 7 per cent. In New York money on call is 3½ to 4½ per cent. Time money is 4 per cent bid and offered at 5 per cent on good mixed collaterals for all periods. The bulk of the business was done at a compromise between the two rates mentioned, namely, at 4½ per cent. The commercial paper market is still inactive, though somewhat easier, with 6 per cent the lowest rate, except for exceedingly choice names.

In this market sterling exchange is quiet. Between banks sterling sixties were 2¼ to 9½, demand 9 9-16 to 9 11-16, and cables 9 13-16. Over the counter sixties were 9½ to 10½, demand drafts 9½ to 10, and cables 10½. New York funds were 3-16 to ½ discount between banks, and par over the counter. In New York there was a little more inquiry for sterling exchange, and on small offerings of bills.

the market was a trifle firmer. Continental exchange was quiet. Posted asking rates for sterling are \$1.87 for long bills and \$4.88½ for demand. Actual rates are: Long bills \$4.86½@4.80½; sight drafts, \$4.87½@4.87½, and cable transfers, \$4.87½@4.88. Francs are quoted at \$5.19½@5.18½ for long, and \$5.17½ to \$5.16½ for short; reichsmarks, 94½@95 for long and 95¼@95½ for short; guilders, 40@40 1-16 for long and 40½@40 3-16 for short.

Bar silver is firmer. In London the price is ½d higher, at 30 7-16d per ounce. New York price for commercial bars, ¾c higher, at 63¾c to 60¾c per ounce. Government assay bars, 68¾c to 69¾c

J. R. Meeker, stockbroker, reports the opening and closing prices on the New York Stock Exchange as follows:

Achison, Top. & Santa Fe Ry.....	17	17½
Can. Pacific.....	50½	50½
Canada Southern.....	79½	80½
O. B. & Quincy.....	37½	38
C. C. C. & St. L.....	127½	127½
Commercial Cable.....	16½	16
Delaware & Hudson.....	54	54
Delaware Lack. & West.....	149½	148½
Erie.....	104½	105½
Ill. Central.....	24	24
Lou. & Nash.....	149	148½
Lake Shore.....	104½	105½
Manhattan Consolidated.....	24	24
Missouri Pacific.....	167½	167½
North American.....	154	154
North Pacific.....	16	15½
Do, Pref.....	107½	107½
New Jersey Central.....	154	154
Northwest.....	41	41½
N.Y. & N. Eng.....	39	39
N. Y. Central.....	13	13½
Omaha Com.....	73½	73½
Pacific Mall.....	77½	77½
Reading, Philadelphia.....	73	73
Rich. Term.....	77½	77½
Rock Island, Chicago & Pac.....	72	72
St. Paul, Chicgo., Minn.....	72	72
St. P., Minn. & Man.....	72	72
Tex. Pac.....	72	72
Union Pac.....	181	181
Wabash.....	84	84
Do, pref.....	118	117½
Western Union.....	251	251
Sugar Refinery.....	68½	68½
Lead.....	31½	31½
Gas, Chicago.....	27½	27½
Gen. Electric.....		
Rubber.....		

*Ex-div

MONTREAL STOCKS.

Mr. A. W. Morris, stock broker, 79 St. Francois Xavier street, reports the closing prices on the local stock exchange as follows:—

Stock.	Sellers.	Buyers.
Can. Pacific Railway.....	57½	59½
Duluth Com.....	61	51
Duluth pfd.....	14	13
Grand Trunk 1st Pref.....		
Toronto St. Ry.....	76½	78
Wab. pfd.....		
Commercial Cable.....	169½	167
Montreal Telegraph Co.....	165	165
Richelleu & Ontario Co.....	100	80
Street Railway Co.....	217	216½
New Stock.....		
City Gas Co.....	201	199
Bell Telephone.....	153	156
Bell Tel., bond.....		
Royal Electric Co.....	132	130
Int. Coal.....		
North West Land Co pref.....		
Merch. Mfg. Co.....	140	

Loan & Mortgage Co.....		
Montreal 4 p. c. stock.....		
Montreal Cotton Co.....	130	128
Coloreu Cotton Co.....	85	84
Dominion Cotton Co.....	95	90
BANKS.		
Montreal.....	223	218
Ontario.....	80	
Peoples.....	6	2
Molson.....	177	172
Toronto.....	250	238
Jacques Cartier.....		
Merchants.....	170	167
Eastern Townships.....		
Quebec.....	125	115
Union.....	100	
Commerce.....	137	135
Merchants of Halifax.....		
Ville Marie.....	106	72½
Hochelaga.....		
Nationale.....	75	75
BONDS.		
C. P. R. Land Grant 5s.....		
Canada Central 6s.....		
Champlain & St. Law. 6s.....		
Dominion Cotton 6s.....		
Canada Colored Cotton 6s.....		
Bell Tel.....		

MONTREAL CLEARING HOUSE.

Total for week ending	Clearings.	Balances.
Feb. 27, 1896.....	\$8,423,149	\$1,285,712
Cor. week 1895.....	8,818,378	1,272,330
" 1894.....	9,093,575	1,442,468
" 1893.....	11,746,739	1,675,007

REAL ESTATE TRANSFERS.

ST. ANN'S WARD.
Bourgeois st., Geo. Burhain sold to Wm. Wilson, lot 173 part of subdivision 1, measuring 15x87 in superficies 1305 ft., with brick and stone house No. 283 Bourgeois st., for \$1200.

ST. ANTOINE WARD.
St. Luke st., Thos. Jordan sold to L. Jos. Pierre Des Kosieres, subdivision of lot 73-36, south-west part of 73; north-east part of 1654 73, 36, south west and north-east part of 37, measuring 22-3x115, for \$4,800.

Workman st., Geo. Ov. Alf. St. Cyr sold to Jos. Ern. St. Cyr, lot 158, measuring 30x80, in superficies 2400 ft., with brick and wooden houses Nos. 84 and 82 Workman st., for \$2,500.

ST. HENRI.
Notre Dame st., Zoo Lecavalier, et al sold to the town of St. Henry, part of lot 1877, with house No. 3644 Notre Dame st., for \$3000.

ST. GABRIEL WARD.
Charlevois st., Alf. Bourgault sold to Elizabeth Smart, lot 3393-2084 209, measuring 25x90 ft., each, for \$900.

Charron st., Charles B. Falardeau sold to Alf. Bourgault, lot 3233-150 and 157, with brick house, No. 318 and 320 Charron st., for \$4000.

Mr. Warren A. Kneeland, principal of the Riverside School, has sold to Henry Paisley, of the Grand Trunk, the so id brick and stone self-contained dwelling No. 92 Rushbrooke, for \$3000.

HOCHELAGA WARD.
St, Germain st., Nce Lechaire sold to Eliza Beauchamp, lot 50-35, measuring 25x100, vacant, for \$500.

ST. JEAN BAPTISTE WARD.
Mount Royal st., Henri Beaucage sold to the Hon. L. Tourville, lot 7-57 measuring 25x75, vacant, for \$500.

Chambord st., Baymond Prefontaine et al sold to Edward Roy, lots 6-70, 71, 72, 84 to 91, measuring 24x70 each, vacant, for \$4,500.

R. A. MAINWARING
Real Estate & Investment Broker

147 ST. JAMES STREET,
Montreal.

Branch Offices:
2358 St. Catherine Street,
240 St. Lawrence Street.

WE DO THE HUNTING.

IF you wish to purchase anything at any time in the line of Real Estate, write, call or telephone us, stating the nature of investment desired, the location preferred, and amount you wish to expend, which shall have our prompt attention.

JOHN JAMES BROWNE & SON
REAL ESTATE BROKERS,
207 ST. JAMES STREET,

BUILDING LOTS
FOR SALE.

On ELM AVENUE
GREEN AVENUE and
QUIBLIER STREET
At Moderate Prices.

LOANS MADE TO BUILDERS.

A. G. ROSS & CO.,
Standard Building, MONTREAL

FOR SALE

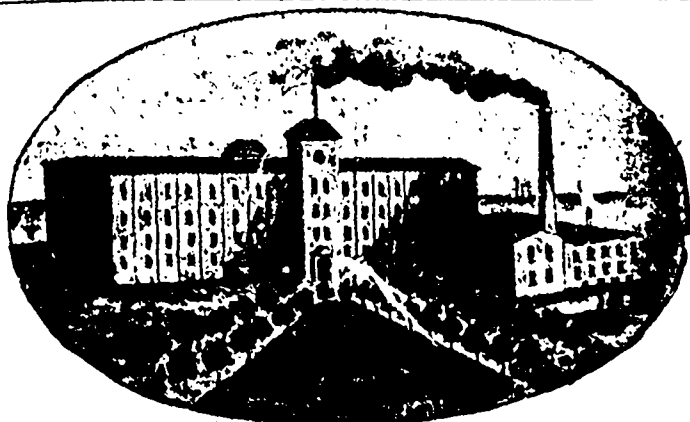
—BY—
C. E. L. DESAULNIERS,
REAL ESTATE AGENT,
62 St. James Street.

\$5,000, St. Andre Street—Good Block, 5 Tenements and store. Rent, \$624 Cash, \$1,000.
\$9,500, St. Catherine Street—Store and dwellings, in good place.
\$10,500, St. Dominique St., near Craig—3 houses, oil brick. Re t. \$1,150.
\$9,200, St. Antoine Street—Good stone house, 4 tenements. Easy terms.
\$4,000, Corner Laval Avenue and Dalnuth—Store and dwellings. Good place for Pharmacy.
For Sale or Exchange, good Farm near Montreal.
Properties for Sale in all parts of the City.

Cadioux st., the Corporation of the County of Hochelaga sold to Henri Lionais, lot 192, measuring 26 6x75 in superficies 1988 ft. with wooden house No. 1066 Cadioux st., \$1665.

ST. LAWRENCE WARD.
St. Chas. Borromeo st., the Sheriff of Montreal sold to James Price lot 19-25 and 26 and lot 19-27 and 28, measuring 25x72 each, with brick house No. 20 Guilhault st., for \$9,700.

ST. LOUIS WARD.
Sanguinet st., Jos. Charlebois sold to Pierre Desforges lot 903-194, measuring 20 x72 ft., with 2 brick and stone house, and house No. 565 Sanguinet st., for \$1,745.



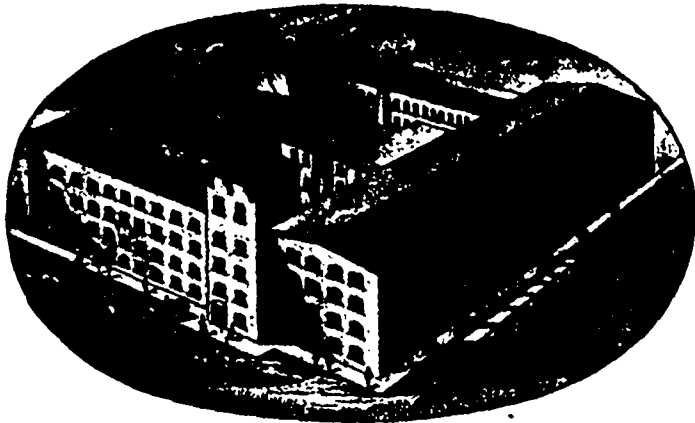
WM. PARKS & SON, Ltd.,

Cotton Spinners, Bleachers Dyers and Manufacturers.

ST. JOHN, N. B.

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

DAVID KAY, Fraser Building, Montreal. WM. HEWETT & CO., 30 Colborne Street, Toronto. JOHN HALLAM, Agent for Beam Warps, 83 Front St. East, Toronto.



ST. MARY'S WARD.

Iberville st., V. E. McVey and co heirs sold to Marie Jos. Curot lot 1597-37 and 38, measuring 23x80 ft. each, with brick and stone houses Nos 85, 87 and 89 Iberville st., for \$5000.

Iberville st., Harr. McGowan and Geo. Bristol sold to Richard Harrington lots 1598-12 and 14 measuring 208x90 ft. each, with brick house No. 41 Iberville st., for \$5,250.

ST. DENIS WARD.

Carriere st., Pierre Alex. Lariviere sold to Wm. G. Reid et al lot 331-278 to 285, measuring 315, 449 ft. and part of 331-274 and the undivided part of 331, measuring 2500 ft., for \$40,000.

Amherst st., the Amherst Land Co. sold to John Auld, lot 6-103 to 107, measuring 25x125 each, vacant, for \$2,000.

ST. JAMES WARD.

Rivard st., the Sheriff of Montreal sold to the Trust & Loan Mortgage Co., northwest half of lot 1202-92 and of lots 1202-93, measuring 15x73, 10x73, 20x72, 5x73, for \$600.

St. Hubert st., Jette & Co., sold to Benjamin Voyer, lot 1203-161, measuring 25x-129, 325, for \$7,750.

St. Andre st., the Royal Institution for the Advancement of Learning sold to Adelaide Charbonneau, lot 871-2, part of 872, measuring 20x154, 3092, 36x70, 2520, with brick and stone house Nos. 459 and 461 St. Andre st., for \$5,300.

COTE ST. PIERRE.

St. Gabriel st., Jean Baptist Prevost sold to Jos. Gab. Lauzon part of lot 1702, for \$882.

MILE END.

St. Lawrence st., Jas. Nasmith Green-shields sold to Margaret Beauvais, lot No. 10-19, 20 and 21, measuring 25x107 each, vacant, for \$1,050.

ST. CUNEGONDE.

William st., Jos. Chartrand sold to Nap. Chartrand, lot 2413 and 2414, the two measuring 60x120, in superficies, 7200 ft., with brick house for \$5145.

BLUE BONNET.

Joseph Jutra sold to Edward Cavanagh, lot 170-4, measuring 50x120, vacant, for \$600.

WESTMOUNT.

Victoria Ave., Thos. Lamb sold to Richard Warrington, lots 215-38 and 39, measuring 50x125 ft., vacant, for \$4,995.

St. Catharine st., Edmond Dansereau sold to Raymond Prefontaine, lots 215-63, 64 and 65, for \$8167.

Dorchester st., L. J. Seargeant sold to Wm. F. Lewis, lots 382-5, 6, 7, and 17, with stone and brick house No. 4035 Dorchester st., for \$28,000.

Stan. Delp. Vallieres et al sold to Raymond Prefontaine, lots 384-177 and 172 for \$3,300.

PARISH OF ST. LAURENT.

L. Cousineau & E. Gohier sold to Edward alins Eddie Labelle, lot 465-157, vacant, for \$125.

Ludger Cousineau & E. Gohier sold to Raoul Gohier, lot 466-250 vacant, for \$100.

L. Cousineau & E. Gohier sold to Geo. Bishop, lots 44-42 and 43, and part of 44-38, vacant, for \$800.

L. Cousineau & E. Gohier sold to Phil. Blain, lots 454-87 to 92, vacant, for \$900.

Edward Gohier sold to Benjamin Gohier, (in exchange of the latter's right of lot No. 434) lots 221 240 and part of 433, vacant.

L. Cousineau & E. Gohier sold to Joa. Bouneau, lots 466-194B 194A, 189 to 194, 184 to 187, 128 to 131, 126, 125, 248, 249 vacant, for \$2000.

Jos. Louis Duhamel sold to Frelier Sons & Co., lots 84-31, 32-38, vacant, for \$100 and other valuable considerations.

Montreal Wholesale Markets.

THURSDAY, Feb. 27, 1896.

This is a dull season in many branches of trade and beyond a few special lines activity is not expected. Reports are generally quiet in tone and money is not circulating at all freely. If all who could do so would remit promptly on time business would be greatly benefited. With the advent of March merchants hope to do better as customers can no longer delay operations for the spring trade.

DRY GOODS.—Orders continue to come in fairly for spring deliveries. Retail trade is quiet with the opening of Lent. Merchants are now looking forward to March payments and small remittances now appear to indicate that storekeepers are thinking about their obligations and preparing to meet them. Liverpool, cotton, steady; American middlings, 4½d. New York, cotton, spots, steady; sales, 100 bales; Uplands, 7½c; Gulf, 8½c. Futures, steady; sales, 193,000 bales; February, 7.55c; March, 7.55c; April, 7.61c; May, 7.66c; June, 7.70c; July, 7.74c.

LIVE STOCK.—A Liverpool cable says:—The supplies of cattle were heavy, but, as the weather was cold, the demand was fair, and a good clearance was made at steady prices. Best States cattle, 10½c; Argentines, 9½c. The market for sheep was strong and prices advanced 1½c per lb. since the day week, but being quoted at 11½c to 12½c. A private cable received here, from Liverpool, quoted best States cattle at 10½c. A large proportion of the cattle now being exported from Canada are shipped direct from country points, consequently our prices are those paid by city butchers. Following is the general range of quotations: Cattle—Butchers, choice, per lb., 3½ to 3½c. live weight; do. do. culls, do., 2c to 2½c do. Sheep—Common to good, per cwt., \$2.50 to \$3.50; lambs, do., \$3 to \$3.75. Calves—Good to choice, \$7 to \$10; common to fair, \$2 to \$6.

GROCERIES.—Business is fair for the season and prices are steady. Buyers being well supplied with refined sugar there is not much doing in that article. At the refineries, granulated in lots of 100 brls and less is quoted at 4½c. Larger quantities can be purchased 1 lb to 1c lower. Yellows 3½c to 4½c. Raw sugar has ruled quiet advices not being so strong from abroad. Teas have been selling quietly, buyers refusing to invest heavily. Business is mentioned in Paking Congou at 15c, in pinhead gunpowders at 2½c, and in Moning, in half chests, at 12c. Mail advices from London say that during the week ended February 15 there was keen competition for all the offerings of Indian and Ceylon teas at auction, notwithstanding a falling off in quality, and better prices were readily paid. The improvement extended to broken teas, but useful whole leaf teas were most of all in request. China Congous, owing perhaps to some injudicious pressure to sell on the part of some holders, could be had at easy if not easier prices than before. Letters from Higo of the 29th ult. give all Japan settlements aggregate 394,000 piculs, against 372,000 piculs last year. In New

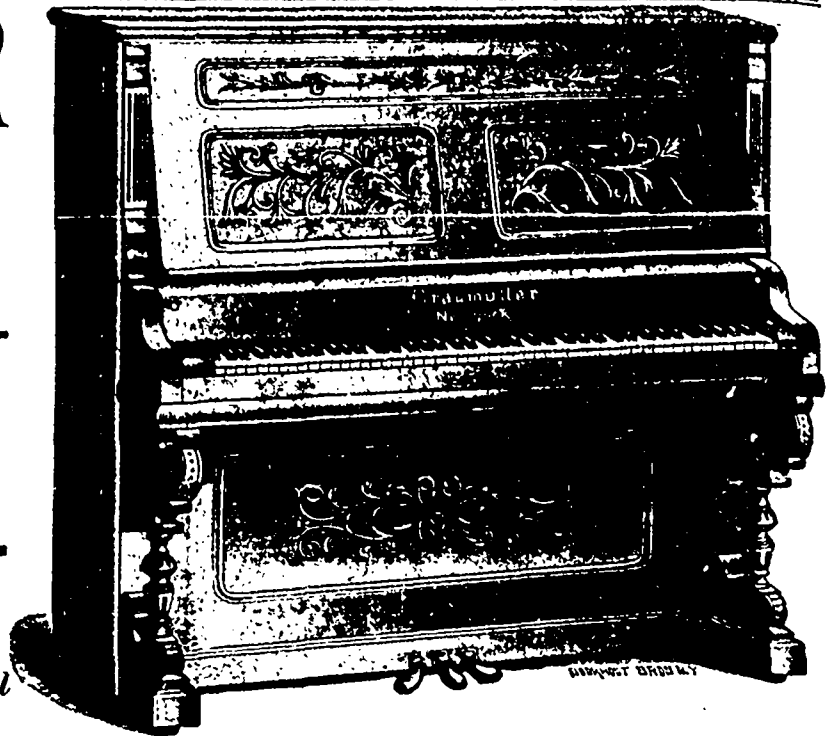
BRAUMULLER PIANOS

"Absolutely First-Class."

Factory and Warerooms :

**402-410 WEST 14th ST.
NEW YORK.**

*Our Pianos have no equal
in the Market.*



York the tone of the market, speaking generally, is quiet, but steady. A report of the New York market says:—Rice, firm; domestic, 3c to 5½c. Molasses, firm, 27c to 37c. Coffee, options inactive March, \$12.60; April, \$12.30; May, \$12.05 to \$12.10; July, \$11.55 to \$11.60; Sept., \$10.80; Dec., \$10.70; spots, steady, 13½c. Sugar, steady; standard "A," 5c; confectioners' "A," 4½c; cutloaf and crushed, 5½c; powdered, 6½c; granulated, 5c. London, cables:—sugar, Centrifugal, 96 test, 14½; muscovado, fair refining, 12s 3d; beet, February, 12s 3d; June, 12s 7d. From Colon, Columbia we learn that the amount of coffee of the new crop received thus far, is much less than is usually received at this time, and indicates that the coffee crop of Central America is not up to the average yield.

PROVISIONS.—No change is necessary in local prices this week. A quiet trade is being done but market is steady. In Chicago there was a large business at easier prices. Cash prices were. Pork \$9.87½ and lard \$5.17½ to \$5.20.

Canadian short cut, clear, 14 50 @ 15 00
Canadian short cut, mess., 15 60 @ 15 50
Short cut, Western, per hrl. 0 00 @ 0 00
Hams, oily cured, per lb... 0 09 @ 0 10
Lard, Canadian, in pails... 0 08 @ 0 08
Bacon, per lb..... 0 09 @ 0 10
Lard, com. refined, per lb. 0 06½ @ 0 06½

FISH.—The brisk demand has largely reduced the supply of some kinds of fresh frozen stock which is firm. Fresh haddock have advanced 1c per lb., and are now selling at 3½c to 4c. Fresh herrings are 25c to 50c per 100 higher, at \$1.75. Tommy-cods are also 25c to 50c per barrel dearer, at \$1.60 to \$1.75. The supply of fresh, frozen B.C. salmon is large, and prices have declined 1c per lb., to 8c to 9c, and, in some cases, sales of fair sized lots have been made at 7c per lb. Trout, white fish and dore are selling at 7c; smelts, 5c; pike 4½c, and steak cod, 4½c. Pollock and hake are cleaned out of the market. The demand for dried fish has been fair, and prices show no change. No. 1 dried cod, \$1.25 to \$1.50 per 100 lbs.; boneless cod, 6c per lb.; boneless haddock, 5c; fish, 3½c, and shredded, 11s. The demand for haddies has been in excess of the supply, and prices have advanced 1c per pound to 7½c to 8c; Yarmouth blotters are also 10c per box higher at \$1.00, while smoked herrings are 1c per box lower at 7c to 9c. In pickled fish the feature has continued to be the

active demand for green cod, and prices are firmly held at the recent advance, with sales of draft at \$7; No. 1 large, \$6; No. 1, \$5 and No. 2, \$3 to \$3.25. Best lines of No. 1 N.S., herrings have sold at \$4.50 per barrel; Labrador and N.S., \$2.25 in half-barrels; No. 2 Labrador salmon, \$13; new B.C., \$12; No. 1 mackerel, \$18.50.

CHEESE.—Market has ruled dull and nominally steady. Demand has been slack and 9c is now generally quoted for fall and 8c for summer stock. The export of cheese and butter, last week, from Montreal, via American ports and St. John, aggregated 49,540 boxes cheese, and 22 packages of butter, which was distributed as follows:—London, 13,802 cheese; Bristol, 23,363 cheese, and Liverpool, 12,375 cheese and 22 packages butter. At the close of last week one holder let go 900 cheese, of which the majority, it is said, were late made westerns, at 8½c. For the balance of his stock, consisting of 8000 of more, he was later on offered the same figure, but refused. Holders of finest goods do not seem disposed to urge sales, feeling confident, apparently, that if 9c is not practicable now, it will be a little later on. In New York fancy Septembers are in light supply and firmly held at 10½c. A Liverpool letter says:—There is nothing fresh to report this week; the demand has been quiet, with holders steady at last week's quotations. We quote finest September-October make at 45s to 46s per cwt., and ripe summers, 30s to 36s. We quote:—
Finest fall makes..... 8½c @ 9c
Medium to good..... 0c @ 8½c
Summer makes..... 8c @ 8c

GRAIN.—The local market was quiet and featureless. In Chicago wheat showed improvement due to some extent to the decrease in the visible supply. The deliveries may be less owing to bad roads, but the "bulls" speak confidently of the future. A large number of the smaller operators are bearish in their views. Liverpool, spot wheat, firm; spot maize, steady. Minneapolis first bakers' flour, 13s 6d. Futures, wheat, steady; 5s 7½d Feb., March, April, May and June. Maize, firm. The Mark Lane Express says:—English wheat was stationary at 29s. Foreign wheat was 6d lower. American spring and winter and Duluth were quoted at 27s 6d, and Californian at 26s 6d. American flour declined 6d, and English flour was weak. Corn was weak, American being quoted at 15s. Oats were quiet, and beans

and peas firm. Cottonseed was firm at 15s per ton. The market closed with a poor demand, despite the low prices. The following table shows the amount of wheat in sight on the dates mentioned:

Visible Feb. 22, supply 1896.	Feb. 15, 1896.	Feb. 23, 1895.
U.S. & Canada 55,011,000	55,926,000	79,476,000
On passage to U. K. 21,680,000	20,960,000	27,920,000
On passage to continent.....	5,680,000	5,280,000
6,240,000		

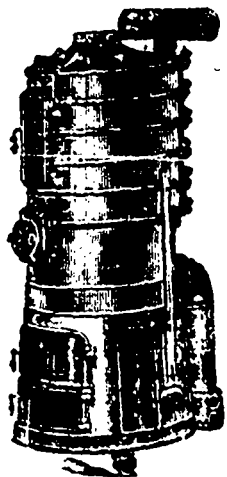
Total in sight..... 2,731,000 92,166,000 113,636,000

No. 1 hard Manitoba.....	0.00 @ 0.00
No. 2 hard Manitoba.....	0.00 @ 0.00
No. 3 hard Manitoba.....	0.00 @ 0.00
Peas, per 66 lbs., all-ut.....	.61 @ .60
No. 2 oats, per 34 lbs.....	.31 @ .31½
Corn, duty paid.....	.45 @ .47
Barley feed.....	.38 @ .39
Barley malting.....	.52 @ .54
Rye.....	.00 @ .00
Buckwheat, per 48 lbs.....	.39 @ .40

FLOUR.—A moderate business has been done at steady prices. Spring wheat grades have gone out well in small lots at \$4.25. There has been the usual demand for strong bakers at \$4. Bad roads have interfered with deliveries of wheat in the west. Ontario flour is quiet. It is said that concessions have been made on winter patents. We quote:

Winter wheat.....	\$1.00 @ \$4.40
Spring wheat, patents.....	1.25 @ 1.25
Straight roller.....	0.00 @ 1.10
Straight roller, bags.....	1.95 @ 2.00
Extra.....	0.00 @ 0.00
Extra bags.....	1.75 @ 1.85
Superfine.....	0.00 @ 0.00
Man. Strong Bakers.....	4.00 @ 4.00

GREEN FRUITS.—The market is steady for Valencia oranges. For No. 1 \$4 to \$4.50 is the range. Stocks of Jamaica oranges have been reduced during the last two weeks. Prices are up to \$10 per bbl. Lemons uncut at \$2.50 to \$2.75 per box. Choice Northern Spy apples are quoted at \$4, and fancy Baldwins at \$3.00 to \$3.75. Pineapples are quoted at 15c to 30c each, grapes at \$1 to \$6 per keg, bananas at \$2.50 to \$3 per bunch.



THE STAR IRON COMPANY

SOLE MANUFACTURERS OF THE

Hot Water and Steam Fittings :: :: :: **STAR** Hot Water BOILER with Syphon Injector.

590 CRAIG STREET, - MONTREAL.

Bell Telephone 2621.

The "STAR" Hot Water Heater

Is now the most perfect one on the market, being the only Heater provided with a.....

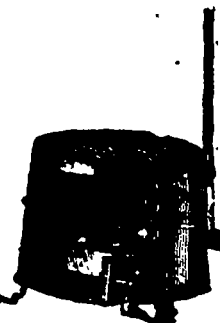
Patent Syphon Injector

which enables it to heat on its own level, and a double base with a.....

Patent Moving Ash Sifter

No more ashes spread on the floor and soiling the sections of the Heater. The same handle shaking the grate and sifting the ashes at the same time with closed doors.....

A child can do the work. Please call and see it or write for further information.



THE STAR IRON COMPANY.

EGGS.—Demand fair and prices steady. Strictly fresh in baskets have been sold at 25c. We quote commission prices as follows: Fresh, 18 to 20c; city limed, 13 to 14c; western ditto, 12 to 12½c.

DRESSED HOGS.—Trade is limited to small jobbing lots. Car lots are quoted at \$3.35 to \$5.40 and jobbing lots at \$5.60 to \$5.75. At later writing prices are lower owing to increased supplies. Car lots are offered at \$5.15 and jobbing lots at \$5.20 per 100 lbs.

BUTTER.—The city trade has been buying odd lots of best creamery at 21c and western roll butter at our quotations. There is not much life to the market. We quote:

Finest September creamery..... 20c @21c
 Finest Townships dairy..... 17c @18c
 Finest Western dairy..... 14c @15c
 Western rolls..... 14c @15c

SEEDS.—Prices are much lower at present writing than a year ago. Demand is active and prospects are good for a large trade in grass and clover seeds this year. American timothy \$2.15 to \$2.25 per 45 lbs and lower Canadian \$2.40, ditto. Western red clover \$8.50 to \$9.50 per 100 lbs.; Vermont, \$9.50 to \$10, Alsike, \$7.50 to \$9.50.

LEATHER AND HIDES.—The leather market is still quiet. Hides are firm and for No. 1 light dealers are paying butchers 6c and charging tanneries 7c. Lambskins salted are selling at 75c to 80c. After March 2 the price to tanners for No. 1 calfskins will be 7c.

PETROLEUM.—The market is steady at the late advance and there is a good demand. As with other trades, collections are somewhat slow. Canada in car lots 15½c; broken lots 16c to 16½c. American prime white 19c to 20c, small lots, ditto, 20c; water white 20½c to 21½c; small lots, ditto, 21½c. Benzine about 15c.

POULTRY.—There has been a fair demand and prices were steady. Turkeys, 9c to 10c; chickens 7 to 8c; geese 5½c to 6½c and ducks 7c to 8c.

BEANS.—A quiet market at former prices. Hand picked by the car \$1 to \$1.05; small lots \$1.10 to \$1.20.

POTATOES.—Offerings large and prices easy at 35c to 40c per bag for early rose in jobbing lots. Car lots on track 30 to 32½c.

HAY.—Market steady. No. 1, in car lots, on track, is quoted at \$14 to \$14.25, and No. 2 at \$13 per ton.

OATMEAL.—Business confined to small lots. We quote:—

Standard, bbls..... 3.10 @ 3.20
 Granulated, bbls..... 3.20 @ 3.30
 Rolled Oats, bbls..... 3.10 @ 3.20

FEED.—Steady, but business limited. We quote:—

Bran.....\$14.00 @ \$15.00
 Shorts..... 15.00 @ 16.00
 Mouillie..... 19.00 @ 20.00

RAW FURS.—Trade is quiet and there is nothing to add to former reports. We quote: Spring beaver \$3.50 to \$4.50 per pound; fall beaver, \$1.50 to \$3.50; black bear skins, \$7.50 to \$18; brown bear, \$5 to \$12; red fox, \$1 to \$1.40; otter, \$7 to \$12.50; raccoon, 40c to 50c; skunk, 50c to \$1.00; muskrat, winter, 9c to 15c; fall, 8c to 10c; mink, \$1 to \$1.20.

TORONTO MARKETS.

(Revised by Telegraph.)

Feb. 27, 1896.

WHEAT.—Millers bid 80c for red or white wheat, f.o.b. west, but offerings at any figure were light. Manitoba wheat is held higher. There were quite a number of enquiries in this afternoon from outside millers. Holders are now asking 82c for No. 1 hard, to arrive, North Bay, 80c for

No. 1 Northern, and 79c for No. 2 hard. On call 83½c was bid for No. 1 hard spot North Bay, and No. frosted offered at 65c, North Bay.

FLOUR.—There are a lot of buyers in the market asking for flour to be put under offer. Holders are not anxious to sell. For straight rollers \$3.75, Toronto freights, could be easily got.

BUTTER.—Large rolls are in good demand at the prices given. Fresh dairy tub will sell well, but there is a lot of old stuff here now in the hands of some dealers which is being jobbed out at about 12c. The general run of prices was:—

Dairy tub, fresh and choice, 14 to 15c; creamery tub, fresh made, 19 to 20c; large rolls, in boxes or barrels, 14 to 15c; and fresh lb. prints, 14 to 16c; low grade to medium dairy, in tubs or rolls, at 8 to 11c.

OATS.—Market steady. White are quoted, high freights west, at 23½c to 24c, and east at 25½ to 26c, according to location. On call mixed offered at 22½c. 10c freight to Toronto, and 22c was bid. One car sold at 22½c, and 22½c was bid for more, with 22½c asked. Five cars of average Essex county oats, no inspection, offered at 22½c with 22 bid.

PAINTS AND OILS.—Business is brightening up considerably, although most orders given are for shipment in March and April. Prepared paints move freely. White lead is not being offered, as jobbers are looking for much higher prices next month. Castor oil has taken a jump in price; red lead is also advanced in price; linseed oil is firmer, and higher figures will be touched. Window glass is in good demand, prices this spring are 25 per cent higher than they were a year ago. Turpentine, 45c; raw linseed oil, 49c; boiled linseed oil, 52c not cash; pure white lead, \$4.75 per 100 lbs.; putty, in bladders, \$2; (Continued on Page 40.)

Drugs and Chemicals, Paints, Oils, Glass, &c.

Name of Article.	W'leasale.	Name of Article.	W'leasale.	Name of Article.	W'leasale.	Name of Article.	W'leasale.
DRUGS & CHEMICALS		PAINTS, Etc.		GLASS.		Cements, Fire Bricks, Etc	
\$ c.	\$ c.	\$ c.	\$ c.	United inches, 60 to 25..	1 25	1 30	16 00
Acid carboliccryst, medl	0 45	White lead, pure, 25 to	0 00	" 25 to 40..	1 35	1 41	18 50
" No. 3.....	0 55	White lead, kegs.....	5 25	" 41 to 50..	2 50	2 90	16 50
Aloes, Cape.....	0 16	" No. 1.....	4 75	" 51 to 60..	0 00	0 00	1 61
Alum.....	1 40	" No. 2.....	4 50	" 60 to 60..	0 00	0 00	0 45
Borax, xtls.....	0 07	" No. 3.....	0 00	" 00 to 00..	0 00	0 00	1 50
Bleaching powder.....	2 25	" dry.....	5 00	" 00 to 00..	0 00	0 00	0 45
Blue Vitriol.....	0 04	Red lead.....	0 04	" 00 to 00..	0 00	0 00	12 15
Brimstone.....	1 50	Venetian red, English.....	1 50	" 00 to 00..	0 00	0 00	12 15
Brom. potass.....	0 54	Yellow ochre, French.....	1 25	" 00 to 00..	0 00	0 00	12 15
Camphor, Eng. ref.....	0 70	Whiting, London, wash'd	0 65	" 00 to 00..	0 00	0 00	12 15
" Am. ref.....	0 00	" Paris.....	1 60	" 00 to 00..	0 00	0 00	12 15
Castor oil.....	0 06	Portland cement, bri.....	2 10	" 00 to 00..	0 00	0 00	12 15
Caustic soda.....	2 00	Roman cement, bri.....	1 85	" 00 to 00..	0 00	0 00	12 15
Citric acid.....	0 78	Paris Green, 5 and 100	0 13	" 00 to 00..	0 00	0 00	12 15
Copperas, per 100 lbs.....	0 80	lb. iron.....	0 13	" 00 to 00..	0 00	0 00	12 15
Cream tartar.....	0 25	Paris Green, 1 lb. paste	0 14	" 00 to 00..	0 00	0 00	12 15
Epsom salts.....	1 25	boxes, 100 lbs.....	0 14	" 00 to 00..	0 00	0 00	12 15
Ext. logwood, best.....	0 10	Shellac, U. S.....	0 28	" 00 to 00..	0 00	0 00	12 15
ordinary.....	0 00	OILS.	0 28	" 00 to 00..	0 00	0 00	12 15
Glycerine.....	0 22	Cod oil, Newfoundland.....	0 38	" 00 to 00..	0 00	0 00	12 15
Gum Arabic, per lb.....	0 20	" Gaspé.....	0 38	" 00 to 00..	0 00	0 00	12 15
Gum Trag.....	0 55	S. R. pale seal.....	0 42	" 00 to 00..	0 00	0 00	12 15
Indigo, Madras.....	0 80	Cod liver oil, Nfld.....	1 75	" 00 to 00..	0 00	0 00	12 15
Morphia.....	1 65	" Norway.....	2 50	" 00 to 00..	0 00	0 00	12 15
Nadder, best.....	0 10	Lard oil, extra.....	0 65	" 00 to 00..	0 00	0 00	12 15
Opium.....	4 50	" No. 1.....	0 50	" 00 to 00..	0 00	0 00	12 15
Oxalic Acid.....	0 10	Linseed, raw.....	0 58	" 00 to 00..	0 00	0 00	12 15
Phosphoric.....	0 40	" boiled.....	0 59	" 00 to 00..	0 00	0 00	12 15
Potash bichromate.....	0 10	Olive, pure.....	0 85	" 00 to 00..	0 00	0 00	12 15
Potash iodide.....	2 75	" machinery.....	0 85	" 00 to 00..	0 00	0 00	12 15
Quinine.....	0 25	" extra, qt. per case	3 00	" 00 to 00..	0 00	0 00	12 15
Soda ash.....	1 00	" pta.....	2 50	" 00 to 00..	0 00	0 00	12 15
Soda bicarb.....	3 20	" pta.....	2 75	" 00 to 00..	0 00	0 00	12 15
Sul soda.....	0 70	" Lucca, flasks.....	6 50	" 00 to 00..	0 00	0 00	12 15
Strychaine.....	1 10	Plagniol.....	3 75	" 00 to 00..	0 00	0 00	12 15
Tartaric acid.....	0 30	" pints, 4 doz.....	4 20	" 00 to 00..	0 00	0 00	12 15

JULIUS JONSON, President.

ARCHIBALD WATT, Treasurer.

Jonson Engineering & Foundry Co.

Foot East 118th Street, NEW YORK,

Manufacturers of the Celebrated

FLAGG'S PATENT RAILWAY CROSSING GATES.

G. & J. BROWN MFG. CO'Y, LIMITED,

W. W. LEE, President and Superintendent.

BELLEVILLE, ONT.

ENGINEERS,
BOILER MAKERS,
MACHINISTS,
FOUNDRYMEN.

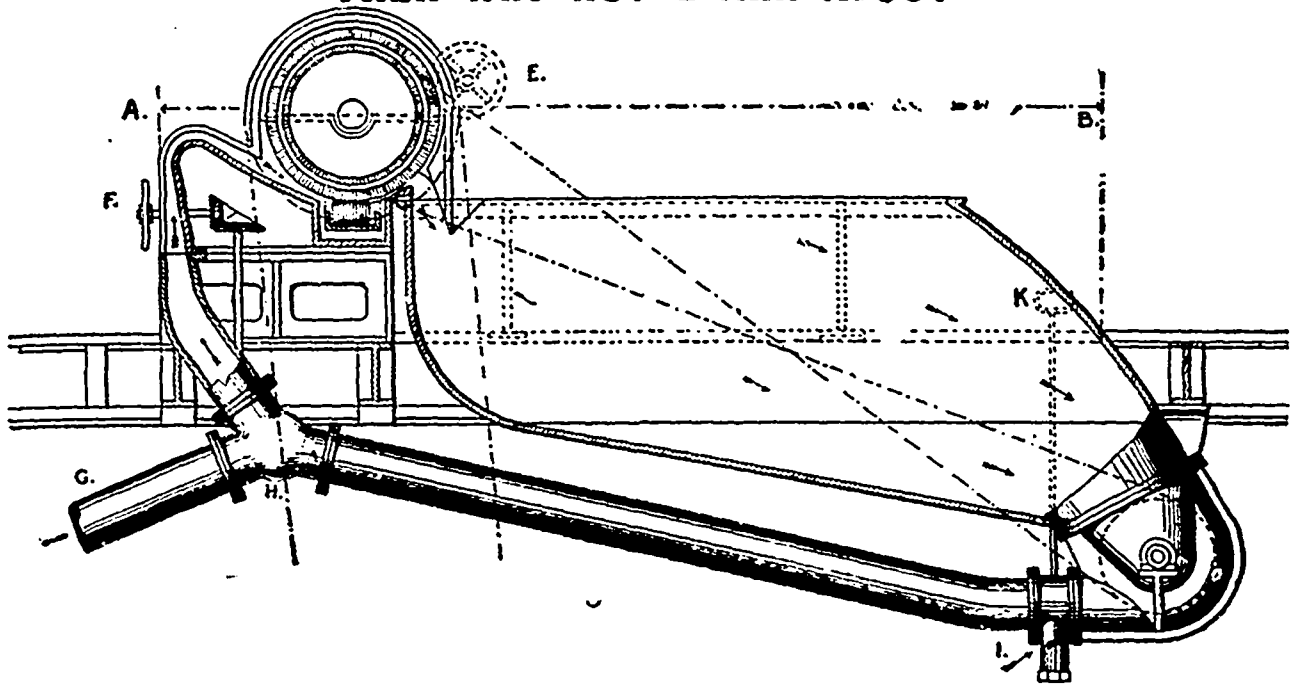
BRIDGE BUILDERS

RAILWAY AND CONTRACTORS' SUPPLIES.

Hand Cars, Velocipede Cars, Lorries, Jim Crows, Track Drills, Rail Cars, Semaphores, Double and Single Drum Power and Steam Hoists, Etc., Etc.

“Quanti est Sapere!”

THEN WHY NOT LEARN ABOUT



Taylor's Beating Engine?

THE CAPACITY OF THIS ENGINE IS GREATER THAN THAT OF ANY OTHER IN THE WORLD.

And its principles of Action and Construction will commend it to every

Practical : Paper : Maker.

WE ARE MANUFACTURERS OF

White's Oscillating Screen,

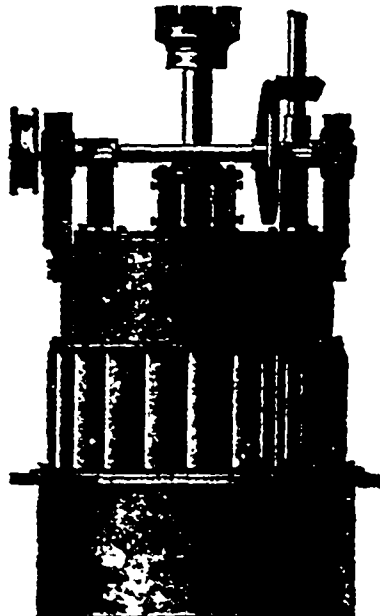
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Allen's "Blue Spot" Preventive.

SCREENS & VATS
For Paper Machines.



Rag Engines and Jordan Engines

Made and Refilled.

BLEACH BOILERS, FAN DUSTERS,

Ferry's Patent Star Dusters.

PAPER CALENDAR ROLLS

MADE AND REPAIRED.

Chilled Rolls, Sheet, Super and Webb Calenders.

Power Suction Pumps, Power Boiler Pumps, Suction Boxes and Plates, Pulleys, Shafting, Gearing, &c.

HAND AND POWER ELEVATORS.

J. & W. JOLLY,
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R. DUDGEON'S IMPROVED HYDRAULIC JACKS.

Patented 1884.

24 and 26 Columbia Street, NEW YORK.

PUNCHES, Roller Tube Expanders & Direct-Acting Steam Hammers.

Jacks for Pressing on Car Wheels or Crank Pins.

Communications by letter will receive prompt attention.

Awarded **MEDAL and DIPLOMA**Columbian Exposition,
Chicago, 1893.

J. & B. GOODYEAR WELTING.

	Per yard
1/2-inch Union welting	3 1/2
1/2-inch Oak welting	6
7/16-inch Union welting	5
7/16-inch Oak welting	5 1/2

Wider or narrower welting proportionately more or less.

Sole Manufacturers of the Drey
Cork Sole Patent Welting.

JOHNSTONE & BUCKLEY Manufacturers
SUPERIOR
Goodyear Welting
OF
No 37 FERRY ST.
NEW YORK

Represented by all the Agencies of the Goodyear Shoe Machinery Co.

carriage varnish, \$2; extra carriage body varnish, \$5.50; gearing, \$2.50; best rubbing, \$4; dama, \$2; furniture, \$1; Japan, 90c; oil dryers, 85c.

CHEESE.—There is more enquiry from exporters, which shows the market to be slightly improving. July and August makes are selling locally, in small lots, at 9 to 9 1/2c, and full cream Septembers and Octobers at 10c.

DRESSED HOGS AND PROVISIONS.—The market is easier for dressed hogs, and the offerings liberal. Car lots of selects, delivered on track here, could be readily bought at \$5. The majority of packers are not pushing purchases, as they contend they will be able to buy as cheap, if not cheaper, later on in the season. Mixed car lots, on track were quoted, delivered here, at \$1.90, and select light weights at \$5.00. The present prices are:—Barrelled pork—Shoulder mess, \$11.50 to \$11.75; clear shoulder mess, \$12 to \$12.25; heavy mess, \$14.00 to \$14.25; short cut, \$14.50 to \$14.75. Dry salted meats—Long clear bacon, car lots, 6 1/2c; ton lots, to 6 1/2c; case-lots, 7c; backs, 7 1/2 to 8c. Smoked meats—Hams, heavy, 9 to 9 1/2c; medium, 10 to 10 1/2c; light, 10 to 10 1/2c; breakfast bacon, 10 to 10 1/2c; rolls, 7 1/2 to 7 1/2c; picnic hams, 7 to 7 1/2c. All meats out of pickle 1c less than prices quoted for smoked meats. Lard—Tierces, 8 to 8 1/2c; tubs, 8 1/2 to 8 1/2c; and pails, 8 1/2 to 9c; compound, 7 to 7 1/2c.

MILLFREU.—Bran is in fair demand, and shorts are dull. Bran is quoted, high freights west, at \$11 to \$11.50, and shorts \$11.50 to \$12.

OATMEAL.—Car lots of rolled oats, in bags, on track, are quoted at \$2.90 per bbl.

PEAS.—Common peas for shipping are quoted at 5 1/2c, north and west, and 5 1/2c east.

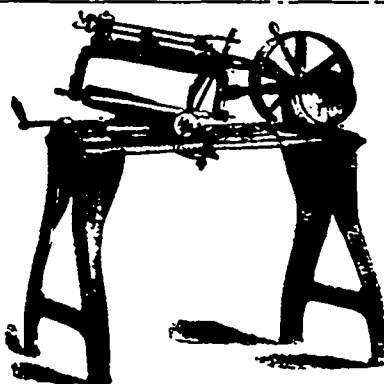
BARLEY.—Five cars of No. 1 sold east at 45. Fancy, 47 to 48; No. 1 45c; No. 2, 38 to 40c; No. 3 extra, 33 to 35, feed, 30 to 31c.

RYE.—Scarcely any offering. Cars east are quoted at 47 to 48c.

BUCKWHEAT.—Car west are quoted at 32 to 33c, and east at 33 to 34c.

POLTRY.—Turkeys were quoted at 9c to 11c per lb., goose, 7 to 8c per pound, chickens, 30 to 75c per pair; and ducks, 60 to 80c per pair.

STRAW.—Unaltered and easy. Car lots of oat straw are quoted on track at \$8.50 to \$9.



Star Power Hack Saw.

The use of Hack Saws for cutting metals has increased a thousand fold at least in the last ten years, or since the Star Blades were first introduced. Before that time England furnished most that were used. We handle nearly all that are made and know that the demand doubles every 28 months.

As at two years ago we began making a Power Frame for these Star blades, which has been a great success. The speed and pressure is so regulated that one blade will cut all day long, or say, ten times as much as when used in a hand frame. It will cut all metals up to 4 1/2 inches, round or square, requiring no attention after the work is put in the vice.

PRICE, \$25.

We are the only Headquarters for Star Hack, Butcher and Bracket Saws.

MILLERS FALLS CO.,
93 READE ST., NEW YORK.

Parret's Lightning Eradicator

For Removing Stains, Oil, Pitch, Grease, Dirt, Paint, and Spots from Silks, Carpets, Woolen Goods, etc., without injury.

When brought in contact with grease converts it into a soap, which, being sponged out leaves the goods like new. It never leaves a ring on clothing after removing spots like Benzine, Alcohol, Ammonia, Ether, etc. It is splendid for cleaning Kid Gloves. It cleans them on the hand without taking them off and leaves them soft, dry and pliable.

IT WORKS LIKE A CHARM.

Sample box sent postpaid on receipt of 10c. Large size, 25c. For sale by all druggists.

PARRET & CO., 130 PEARL STREET,
NEW YORK CITY.

Beware of Counterfeits.

None other Genuine.

POTATOES.—Car lots are quoted on track at about 18c.

BEANS.—Round lots of hand-picked white beans are quoted, delivered here, at 80c to 85c; and sales of small lots are made at 1.10. Ordinary white beans can be bought outside at 75c.

HONEY.—Five and 10 lb. tins are quoted 9 1/2c per lb.; and sixty-pound tins at 9c; sections are quoted at \$1.80 to \$1.90 per dozen for clover and \$1.50 to \$1.70 for dark, according to size.

BALED HAY.—Car lots of No. 1 Quebec are quoted on track at \$14.00 to \$14.50. No. 2 Quebec is quoted at \$13.00 to \$13.25. Sales have been made at these figures.

The Cincinnati "Price Current" says:—"The week now closed began with a continuance of mild temperature, which had previously prevailed for a considerable time. The past three days witnessed a striking change to lower temperature, and hard freezings have occurred, without an abating tendency being apparent at the

close. This condition cannot, of course, be helpful to the wheat crop, and it has given rise to much apprehension of injury. The general tenor of available information is less assuring than for the preceding week. The extent of injury which may result from the severity of weather conditions now cannot be determined at this juncture. The present freezing need not necessarily be seriously damaging to the crop if the conditions to follow should be favorable. But a large portion of the crop is less than usually vigorous, and therefore regarded as more readily susceptible to adverse conditions. In many localities there has already been an apparent change in general appearance of the crop in comparison with its situation previously. Continuance of cold weather will serve to establish an improved condition of roads, and induce a more free movement of produce. But there seems to be little room for expecting much enlargement in wheat marketings in the winter grain regions. The hindrance to a large movement of corn is the unsatisfactory position of the price.

DOMINION, PROVINCIAL AND MUNICIPAL GOVERNMENT SECURITIES

Compiled from the Canadian Gazette.

	Per Cent	Present	Date of Redemption
DOMINION.			
Canada, 1869	4	110	Jan. 1, 1910
Ditto, 1869	5	121	Oct. 1, 1903
Ditto, 1874-75	4	111	124
Ditto, 1874-75	4	108	111
Ditto, 1884	5	124	105
Ditto, 1885	4	110	112
Ditto, 1885-93	3	102	103 July 1, 1938
PROVINCIAL.			
Br. Columbia, 1877	6	130	133 July 1, 1907
Ditto, 1887	4	111	119 July 1, 1917
Ditto, 1891	5	97	113 July 1, 1941
Manitoba, 1885-86	5	111	114 July 1, 1910
Ditto, 1888	5	113	118 May 1, 1923
Ditto, 1891	4	103	107 Nov. 1, 1928
Nova Scotia, 1871	3	101	102
Quebec Prov., 1874	5	107	111 May 1, 1904
Ditto, 1876	5	107	111 May 1, 1903
Ditto, 1879	5	113	110
Ditto, 1880	4	103	105
Ditto, 1883	5	113	110
Ditto, 1888	4	101	105 Jan. 1, 1928
Ditto, March, 1891	4	104	100 Mar. 1, 1914
Ditto, Dec., 1894	3	—	—
MUNICIPAL.			
Brandon	6	—	— Dec. 31, 1902
Compton	5	—	— July 1, 1896
Hamilton	4	128	108 1934
London, 1877	6	—	— July 1, 1896
Ditto, 1879	6	102	105 April 10, 1888
Ditto, 1883	5	—	— May 2, 1913
Moncton, 1878	5	101	103 May 1, 1925
Ditto, 1878	5	105	107
Ditto, 1879	5	108	106
Ditto, 1884, 1890	3	10	92 Irredem'ble
Ditto, 1892	4	111	113 Nov. 1, 1932
Ditto, 1893	4	111	103 May 1, 1931
Ditto, 1893	3	112	106
Ottawa, June, 1873	6	116	120 Oct. 1, 1904
Ditto, May, 1875	4	108	110 Oct. 6, 1913
Ditto, 1883	4	112	114 July 1, 1905
Quebec City, 1875	6	115	117 July 1, 1903
Ditto, 1880	6	—	— Jan. 1, 1910
Ditto, 1883	5	104	108 1914-18
Ditto, 1884-7	4	103	103 July 1, 1925
St. Catharines	6	—	— 1896-7
St. John, N.B.	6	105	107 Sept. 1, 1931
Toronto, 6 per cents	6	100	106 1985-7
Ditto, 1874, 1878	6	101	120 1896-8
Ditto, 1876, 1877	6	59	104 1919-20
Ditto, 1879	5	102	104 1921-3
Ditto, 4 per cents	4	100	105
Ditto, 4 p.c. 1889-93	4	101	105
Ditto, 1889	3	59	101 July 1, 1929
Vancouver, 1887	6	—	— May 13, 1917
Ditto, 1901	4	105	107 Oct. 1, 193
Ditto, 1902	4	101	107 Aug. 7, 1930
Victoria	4	—	— Nov. 29, 1940
Winnipeg, 1883	6	115	117 Dec. 31, 1917
Ditto, 1884	5	112	113 April 30, 1914

Canada, 1868 3/4.—Guaranteed by the British government. £1,300,000 to be paid off October 1, 1902; £1,500,000, April 1, 1903; £1,500,000, October 1, 1910; £1,000,000, October 1, 1913; and £300,000, April 1, 1914. Of the principal, £1,000,000 to be repaid May 1, 1914; £1,000,000, November 1, 1905; £250,000, November 1, 1916; and £145,000, October 1, 1906.

Canada, 1874.—This loan is to be paid off June 1, 1880, or June 1, 1834, at the option of the government on six months' notice.

Canada, 1885.—This loan is to be paid off January 1, 1910, or January 1, 1935, at the option of the government, on six months' notice.

Montreal.—The loans of 1873, 1874, and 1879 are being repaid by annual drawings from an accumulative sinking fund for each loan, the drawings for the 1873 loan taking place early in April, and for the 1874 and 1879 loans early in October.

Nova Scotia.—A sinking fund of 3 per cent per annum is applicable to purchases or drawings, and all bonds outstanding July 1, 1942, are then to be repaid.

Ottawa, June 1873.—The bonds are to be repaid by May 1, 1880, drawings to the amount of £20,000 to take place at the end of each term of 10, 15, 20, and 25 years, and £22,750 at the end of 30 years. The first drawing took place in October, 1882.

Quebec Province, 1874 and 1876.—A sinking fund is to be invested against the date of maturity, unless the loan can be purchased there-with or at under par.

Quebec Province, 1884.—A dollar loan, but payments made in sterling loan on.

Quebec Province, 1884.—The loan is being redeemed by drawings which take place June 1 and December 1, on a scale to repay the loan within 20 years.

Quebec Province, 1885.—The amount given above is part of a total loan of £135,000, the balance having been taken in Canada. The bonds are redemtable on or after July 1, 1912, on one year's notice.

Quebec Province, Dec., 1891.—Repayable not later than January 31, 1895, but power is reserved to repay in whole or in part after January 1, 1905, by purchase or drawings.

Toronto, 1874.—To be paid off—£100,000, October 1, 1897; £125,000, April 1, 1901 and £181,900, April 1, 1906.

Toronto 4 per cents.—The chief dates of maturity are—October 1, 1925, £150,000; and January 1, 1935, £171,000.

Toronto 4 per cents, 1889-93.—These are "local improvement debentures," repayable at various dates between 1898 and 1912.

CANADIAN RAILWAYS.


CANADIAN PACIFIC.

	Price.
First mortgage 5 per cent bonds, 1915	114 1/4
Perpetual 4 per cent debenture stock	102 1/4
Algonia branch first mortgage 5 per cent, 1917	101 1/2
3 1/2 per cent bonds and stock interest (guaranteed by Canadian government) 1938	163 1/2
Land grant 5 per cent bonds	107 1/2
Preference stock, 4 per cent	79 1/2
Shares of \$100	51 1/2

GRAND TRUNK.

Chicago and Grand Trunk first mortgage 6 per cent bonds, 1900	98	101
Second equipment 6 per cent, 1919	122	125
5 per cent debenture stock	123	126
4 per cent debenture stock	85	87
Great Western 5 per cent debenture stock	113	115
Hamilton and North-Western first mortgage 6 per cent bonds, 1888	59	70 1/2
Northern of Canada 5 per cent bonds, 1922	67	100
4 per cent debenture stock	82	84
Third preference 6 per cent bonds	—	—
Grand Trunk, Georgian Bay and Lake Erie first mortgage 5 per cent bonds, 1903	90	98
Midland of Canada consolidated mortgage 5 per cent bonds, 1912	92	93
Midland Section mortgage 5 per cent bonds, 1908	93	95
Montreal and Champlain Junction first mortgage 5 per cent bonds, 1902	91	94
Wellington, Grey and Bruce first mortgage 7 per cent bonds	94	97
Guaranteed stock, 4 per cent	47 1/2	48
First preference stock, 5 per cent	37	37 1/2
Second preference stock, 4 per cent	23 1/2	24
Third preference stock, 4 per cent	17	18 1/2
Ordinary stock	6	6 1/2
Grand Trunk Junction first mortgage 5 per cent bonds, 1901	101	103
5 per cent bonds, 1934	103	105

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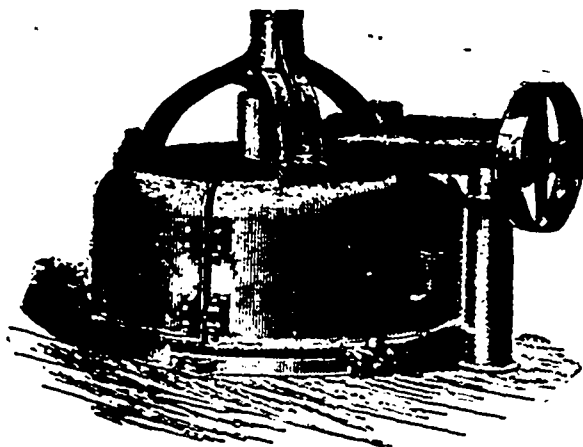


TRADE MARK REGISTERED.

Timber, Wool, Wines and Liquors.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
TIMBER, LUMBER, &c.	\$ c. \$ c.	DeLaage	\$ c. \$ c.	A. C. A. Nolet, { per gal.	\$ c. \$ c.	Sauternes-Graves.....	\$ c. \$ c.
Ash, 1 to 4 inch, M.....	13 00 18 00	BRANDY-Henry { gal.	9 00 14 00	" Monogram" { case red	2 70 2 75	Barac, oyster wine.....	4 00 0 00
Birch, 1 to 4 inch, M.....	15 00 25 00	" " " " { case	12 50 12 75	" " " " { green	5 00 5 25	Sauternes, dinner wine.	5 00 0 00
Basswood	12 00 20 00	Barnett & Fils, gall.	4 00 7 00	CHAMPAGNE		Haut Sauternes, delicate.	7 00 0 00
Walnut, per M.....	60 00 100 00	" " " " cases	12 25 12 50	G. H. Mumm, E. Dry { qts	21 00 0 00	Chateau Yquem, vintage '85	10 00 00 00
Butternut, per M.....	22 00 40 00	V. S. O.....	14 00 15 00	" " " " { pts	33 00 0 00	J. Calvet & Co. Vintage	
Cedar round, lineal ft.	00 06 00 10	V. S. O-P.....	16 00 18 00	" " D. Verby qts & pts	28 00 30 00	Wines	7 00 30 00
Cedar flat.....	20 04 00 06	Bisquit, Dubouché, gal.	4 00 4 25	Pommery, qts & pts	31 00 33 00	Nath. Johnsons & Sons.	7 00 28 00
Cherry per M.....	50 00 80 00	Renault & Co.	3 85 4 15	Piper Heidsieck, qts & pts	28 00 30 00	Barton & Guestier.....	7 00 26 00
Elm, soft, 1st.....	15 00 17 00	Quentin & Co.	3 85 4 15	Perrier Jouet, " "	31 00 33 00	Spirits-Canadian	
" " " " rock	25 00 30 00	Doctors' Special Brandy	11 00 00 00	Gold Lock Seco " "	29 00 31 00	Alcohol, 65 o. p.....	4 25 4 40
Hemlock, M.....	8 00 12 00	IRISH WHISKIES		Louis Roederer " "	30 00 32 00	Spirits, 50 o. p.....	3 71 3 80
Tamarac.....	20 00 21 00	J. Jameson & Son, qts.	9 50 10 00	Vin de Bryan E. D. pt & qt	13 50 14 20	Corby's 25 u. p.....	2 00 2 10
Maple, hard, " "	18 00 18 00	" " " " "	11 25 11 50	Vin d'Ete. " "	24 00 25 00	Rye Whiskey, 25 u. p.....	2 01 2 10
soft, M.....	40 00 100 00	Geo. Roe & Co. "	9 25 10 25	Graffen.....	12 00 13 00	Corby's I. X. I.	8 25 8 50
Oak M.....	35 00 40 00	Dunville & Co. "	7 50 7 75	E. Boyer.....	15 00 16 00	Club 1865 year old qts ca.	8 75 0 00
1st select, M.....	22 00 26 00	Bushmills.....	10 00 10 50	SILKRYE		" 1888 " " flasks.	9 25 0 00
2nd quality, M.....	13 00 16 00	Banygher.....	9 50 10 00	Pedro Domecq, per gal..	1 90 7 00	" 1888 " " "	9 75 0 00
Mile culls.....	8 00 10 00	Kilty Scotch.....	9 75 0 00	Iylsons.....	2 10 5 75	Imperial 1865 Qts. cases.	7 25 0 00
Lily, M.....	1 50 1 90	Aberdeen.....	10 00 00 00	Mackenzie.....	2 30 6 50	" 1885 Flasks cases	7 75 0 00
Spruce, 1 to 2 inch, M.	10 00 12 00	Scottish Whiskies		PORTS		" 1886 " " "	8 25 0 00
culls.....	4 50 6 00	Hay, Fairman & Co., per	3 75 3 85	Mackenzie, Driscoll & Co	2 40 6 00	Club Rye 7 1/2 in. per gal.	3 40 3 50
Shingles, 1st quality..	1 50 3 00	gallon, 11 o. p.....	7 25 8 25	Thos. G. Sandeman &	2 60 6 00	Imperial '86	2 80 2 90
2nd " " " "	1 25 1 50	Hay, Fairman & Co. case	9 00 9 25	Bons, per gal.....	2 10 4 00	Goderham Rye '87 qts. ca.	7 25 0 00
WOOL-		Royal Eagle.....	3 90 4 00	Burmestres.....	2 30 6 00	J. P. Wiser & Co. 65 o. p...	4 25 4 40
E. A. Scoured.....	0 25 0 30	Sheriffs..... { gal.	3 90 4 00	Graham's.....	2 30 6 00	" " " " 50 o. p.....	3 70 3 80
Northwest.....	0 00 0 00	" " " " { case	9 75 10 00	TARRAGONA-		" " " " Rye 25 u. p	2 00 2 10
Pulled, B super.....	0 21 0 21	Mackie's R. O. Special.	10 00 10 50	Yzaguirre & Co. (Reus).	1 10 1 75	Corby 50 o. p.....	3 70 3 80
Pulled, C Super.....	0 00 0 00	Islay Brand.....	8 00 8 25	Urussa (Reus).....	1 15 1 60	Rye 25 u. n.....	2 00 2 10
Chilian merino.....	0 00 0 00	Claymore.....	3 40 3 75	MADRIDAS-		" " " " Rye 25 u. n.	3 70 3 80
Natal.....	0 16 0 17	Glenfalloch Higl'd { gal	8 50 8 75	Cossart, Gordon & Co's per	3 50 10 00	Seaquam, J. E. 50 o. p.....	2 00 2 10
Cape.....	0 14 0 16	" " " " { case	8 50 8 75	CLARET & BURGUNDIES		Rye 25 u. n.....	3 70 3 80
Australian.....	0 15 0 16	Mountain Dew.....	8 75 9 00	CLARET-Bon Bourgeois.	3 00 0 00	Empire Rye.....	2 00 2 10
WINES and LIQUORS.		LONDON GIN		St. Julien.....	3 25 0 00	MINERAL WATERS-	
ALE-English { qts.....	2 50 2 55	Vaughan, Jones D. G. { pt	7 50 0 00	St. Remy.....	3 75 0 00	Natura-Apollinaris, pta.	10 50 0 00
" " " " { pts.....	1 63 1 67	Nicholson's Old Tom qts	8 70 0 00	Montferriand.....	4 00 0 00	Hunyadi Janos, qts 25 bot	8 00 0 00
Brand..... { pts.....	2 45 2 50	Nicholson's London Dry	7 75 0 00	Medoc, selected vintage	4 50 0 00	" " " " pts 50 " "	12 00 0 00
Domestic { qts.....	0 85 1 25	Sir Robert Burnett { qts.	7 50 0 00	Chateau Brulé, 1st growth	5 00 0 00	Fredricahall, qts. 25 " "	8 00 0 00
" " " " { pts.....	0 60 0 75	HOLLAND GIN		Nos Cases.....	6 0 0 00	" " " " pts. 50 " "	13 00 0 00
Stout-Dublin { qts.....	2 45 2 50	Jno. De Kuyper { per gal.	2 85 2 90	Chateau Pontet-Canet	7 00 0 00	Manufactured-	
" " " " { pts.....	1 57 1 62	" " " " { case red	11 00 11 25	Latite vintage '91	16 00 0 00	Soda (Schweppes) pta. doz.	1 50 0 00
Guinness "Pelican" { qts.	2 45 2 45	" " " " { green	5 75 5 85	Burgundies-Macon.....	4 00 0 00	" " " " qts. doz.	1 85 0 00
Brand..... { pts.....	1 55 1 57			Beaune, so oct vintage....	4 50 0 00	Gurd's Ginger Ale, doz.	3 60 0 00
Domestic { qts.....	0 06 0 15			Pumard, dinner wine.	0 00 0 00	Gurd's Super Carbonat-	0 00 0 00
" " " " { pts.....	0 70 0 00			Chambertin, vintage 574.	10 00 00 00	ed Soda, doz.....	0 00 0 30
						Gurd's Hop & Malt Nerve	0 00 0 00
						Tonic, pta.....	0 00 0 00

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CANADIAN-MONTREAL QUOTATIONS.

NAME OF COMPANY.	No. Shares.	Date of Dividends.	Share par value	Amount paid per Share	Canada quotation per cent
British America Fire and Marine.....	10,000	Jan. July	\$50	\$50	112 111
Canada Life.....	2,500	Feb Aug.	400	60	610 700
Ottawa Fire, Life and Accident.....	11,880	10 Sept. bi-yrly	85	12	.....
Confederation Life.....	5,000	Jan. July	100	10	270 275
Western Assurance.....	25,000	Jan. July	40	20	148 145
Royal Canadian Insurance.....	20,000	24 Dec. yearly	100	20	.....125
Accident Ins. Co. of North America...	2,610	15 July 15 Jan	100	20 100	70
Guarantee Company of North America	13,372	15 July 15 Jan	50	10 50	109 110
Real Life Assurance Company.....	5,000	Jan. July	100	12	320 350
Federal Life Assurance Company.....					
Manufacturers' Life.....					
La Canadienne Life.....					

BRITISH AND FOREIGN-QUOTATIONS ON THE LONDON MARKET.

				Market value per paid-up share.
Atlas Assurance Co.....	21,000	£50	6	£23 7s 6d.
British and Foreign Marine.....	67,000	20	4	£21 2s 6d.
Caledonian.....	50,000	50	5	£23 2s 6d.
Commercial Union Fire, Life & Marine.....	5,000	100	15	£23 2s 6d.
Edinburgh Life.....	100,000	£ 8	10	£3 2s 6d.
Fire Insurance Association.....				£3 2s 6d.
Guardian Fire and Life.....	20,000	100	50	£8 9s.
Imperial Fire.....	60,000	20	5	£24 2s 6d.
Lancashire Fire & Life.....	136,433	20	2	£4 1s.
Life Association of Scotland.....	10,000	40	8	£18 5s.
London Assurance Corporation.....	35,862	25	12	£14 15s.
London and Lancashire Fire.....	10,000	10	1 7-20	£4 1s.
Liverpool & London & Globe Fire & Life.....	215,640	40	2	£4 1s.
National Assurance Co. of Ireland.....	40,000	25	2	£58 5s.
Northern Fire and Life.....	30,000	100	10	£33 3s 3d.
North British & Mercantile Fire & Life.....	110,000	25	6	£27 5s 3d.
Phoenix Fire.....	6,722	10	1	£7 1s.
Queen Fire and Life.....	180,035	20	3	£4 1s.
Royal Insurance Fire and Life.....	98,515	10	1	£4 1s.
Scottish Imperial Fire and Life.....	50,000	10	3	£54 1s.
Scottish Provincial Fire and Life.....	20,000	50	3	£54 1s.
Standard Life.....	10,000	50	12	£55 1s.
Star Life.....	4,000	25	1	£55 1s.

Alexander PURE Confectionery

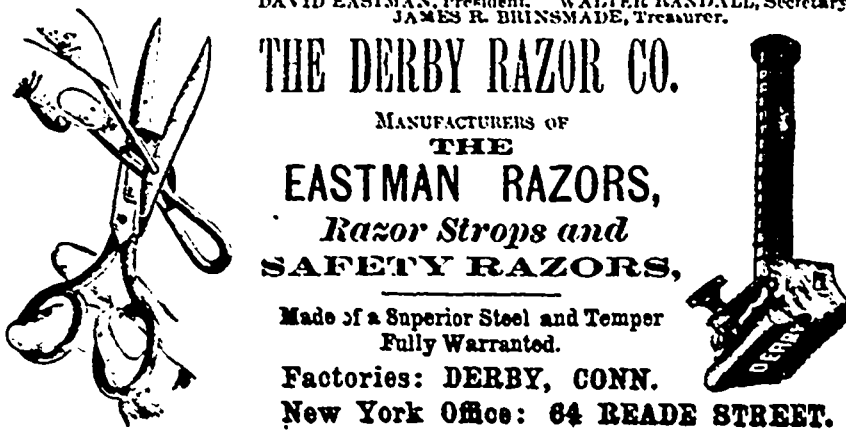
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BARRIE.
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BERLIN.
 Grand Central Hotel, Joseph Zuber, Prop.
 Special Rates to Commercial Travellers.

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 Dominion Hotel. A. Foster.

BRAMPTON.
 Graham House. Thos. Beamish.

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 Kerby House. Rcht. Sibbett, Prop.. Rates,
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BELLEVILLE.
 Anglo-American Hotel, D. Coyle, prop.
 Rates \$1.00 to \$1.50 per day.

Kyle House, C. H. Kyle, Proprietor.
 Rates:
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CALEDONIA.
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 Windsor Hotel. Thos. Blute.

CARLETON PLACE.
 Mississippi. W. McIlquham.

CAYUGA.
 Campbell House.

COBURG.
 Arlington Hotel.

CORNWALL.
 Rossmore House.

COLLINGWOOD.
 Grand Central. Thos. Collins.

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GALT.
 Queen's Hotel.

GANANOQUE.
 Provincial Hotel.
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HESPELER
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NORTH BAY.
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ORILLIA.
 Orillia House.

Grand Central Hotel. E. C. Moore.

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Daniels' Hotel. L. H. Daniels.

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 Hotel Del Monte (Mineral Springs).
 Rates, \$1.50 and \$2.00 per day. \$8.00,
 \$10.00 and \$12.00 per week.

RENFREW.
 Dominion House.

Ottawa House. Jas. Young.

SAULT STE. MARIE.
 Algonquin House.

SMITH'S FALLS.
 Union Hotel. John Gilroy.

ST. MARY'S
 Kennedy's Hotel. Moir & Fleming!

ST. CATHARINES.
 Grand Central Hotel.

Welland House. B. D. Voisard & Sons.

ST. THOMAS.
 Hutchinson House. Wm. Bromell & Co.

SIMCOE.
 Battersby House. Wm. D. Battersby.

STAYNER.
 Commercial Hotel. John D. McMillan.

STRATFORD.
 Albion Hotel, S. A. Cameron, Prop. Leading
 House in Stratford. Rates, \$1.50 and \$2.00.

STRATHROY.
 Queen's Hotel. Bishop & McPherson.

THOROLD.
 Welland House. Mrs. Wm. Winalow.

TORONTO.
 Grand Union Hotel, W. C. Price, Prop. Oppo-
 site entrance to new Union Station. Best
 furnished house in the city. Rates, \$1.50 & \$2.

Brown's Hotel, Cor. Simcoe and Wellington
 Sts. Rates, \$1.50 to \$2.00 per day.
 Brown Bros., Proprietors.

Palmer House, J. C. Palmer, Prop. Rates
 \$2.00 per day.

The Arlington, W. G. Havill, Manager,
 Cor. King and John Streets. Rates:
 \$2.00 to \$3.00 per day. Porters and
 Busses at all Trains and Boats.

Tremont House, 163 to 169 Yonge Street, Toronto,
 James Mannell, Prop. \$1.00 and \$1.50 per day.
 Thoroughly renovated and refurnished.
 Free bus to and from the hotel.

Rossin House. A. & A. Nelson.

Queen's Hotel. McGaw & Winnett.

WATERLOO
 Zimmermann House, Henry Zimmermann
 Proprietor. Rates, \$1.00 to \$1.50 per Day.
 First-Class Sample Rooms.

WOODSTOCK.
 Hotel Oxford, Woodstock, Chas. A. Pyne.

WINDSOR.
 Crawford House.

BRITISH COLUMBIA.

AINSWORTH.
 Windsor Hotel!

CLINTON.
 Clinton Hotel.

DONALD.
 Woodbine Hotel.

NELSON.
 Phair House.

VICTORIA.
 Driard House.

VANCOUVER.
 Pacific Hotel.

Hotel Vancouver.

WESTMINSTER.
 Colonial Hotel.

MANITOBA & N. W. T

BIRTLÉ
 Rossin House.

BRANDON
 Langham Hotel.

DELORAINE
 Revere Hotel.

EDMONTON
 Hotel du Canada.

MORDEN
 Commercial Hotel.

Queen's Hotel.

PORTAGE LA PRAIRIE
 Grand Pacific Hotel. Wm. Lyons, Prop.

[Established 1867]

**THOMAS SONNE,
SAILMAKER.**

TARPAULINS, TENTS, AWNINGS.

At his old stand, Commissioners Street, Cor. St. Sulpice, **(HAS NO BRANCH STORE.)** All kinds of Canvas Goods. Tents holding from two persons to 10,000. All kinds of Tackle Blocks, Rope, Pitch, Tar and Oakum. Canvas folding Boats, Skiffs, Canopy Hammocks, etc. Everything made to order promptly.



ROSSIN HOUSE.

TORONTO CANADA,
A. NELSON, PROPRIETOR.

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

ST. LAWRENCE HALL.

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

**THE CANADIAN
Trade Review**

Published Every Friday.

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Advance Reports on Building Projects, Before Closing of Contracts, for the Special Use of Contractors, Material Men, Supply Men, Builders, etc.

HENRY HARVEY & CO.,
Publishers, MONTREAL.

Permit us to call your attention to the following facts, and you will see we can do you more good than if you spend large sums sending out your catalogues and circulars promiscuously. We bring your card before just the people you wish to reach, as direct as a personal letter or catalogue.

BECAUSE

We mail to all who are to build a free sample copy of the TRADE REVIEW, and ask them to consult our advertising pages.

We reach hundreds of new firms who may buy your goods.

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We reach the largest contractors for public and private constructions of all kinds in Canada.

We reach nearly all the manufacturers in all the industrial lines.

M. B.—See our Contract Department.

STOCK & BOND REPORT.

NAME	Par Value	Capital Subscribed.	Capital Paid-up.	Rest.	Rate per cent of last dividend	Dates of Dividends.
BANKS						
Montreal.....	200	\$12,000,000	\$12,000,000	\$5,000,000	10	1 June Dec
Merchants' Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	8	1 June Dec
Can. Bank of Commerce.....	50	6,000,000	6,000,000	1,200,000	7	1 June Dec
British North America.....	24 1/2	4,866,896	4,866,666	1,338,338	7 1/2	6 April Oct
Bank of British Columbia.....	100	2,900,000	2,900,000	1,839,333	7	1 June Dec
Quebec.....	100	2,500,000	2,500,000	850,000	7	1 April Oct
Molsons.....	100	2,000,000	2,000,000	1,375,000	10	2 June Dec
Toronto.....	100	2,000,000	2,000,000	1,155,550	8	1 May 1 Nov
Imperial.....	50	1,863,800	1,861,740	1,500,000	12	1 June 1 Dec
Dominion.....	100	1,500,000	1,500,000	1,500,000	7	1 June 1 Dec
Eastern Townships.....	80	1,500,000	1,489,540	580,000	7	1 June 1 Dec
Ottawa.....	100	1,500,000	1,500,000	318,221	8	1 June 1 Dec
Ontario.....	100	1,500,000	1,500,000	40,000	7	1 June 1 Dec
Hamilton.....	100	1,200,000	1,250,000	675,000	8	1 June 1 Dec
Union Bank of Canada.....	50	1,200,000	1,200,000	280,000	6	2 Jan 2 July
Nationale.....	50	1,200,000	1,200,000	30,000	6	1 May Nov
Du People.....	100	1,100,000	1,100,000	600,000	7	1 Aug 1 Feb
Merchants Bank of Halifax.....	50	1,000,000	1,000,000	600,000	8	June Dec
Standard.....	100	712,000	740,780	270,000	6	June Dec
Hochelega.....	50	600,000	600,000	140,000	6	.....
Union Bank, Halifax.....	20	180,000	180,000	110,000	8	Jan July
People's Bank of N. B.....	25	500,000	500,000	225,000	7	1 June 2 Dec
Jacques Cartier.....	100	500,000	500,000	325,000	12	1 Jan 1 July
New Brunswick.....	100	500,000	500,000	250,000	7	1 April 1 Oct
Western.....	100	500,000	500,000	92,500	6	April Oct
St. Stephen's.....	100	200,000	200,000	45,000	6	.....
Commercial, Windsor, N. B.....	40	500,000	248,588	91,000	6	.....
Commercial, Newfoundland.....	200	306,000	306,500	165,000	9	.....
Ville Marie.....	100	500,000	479,500	.....	6	1 June 1 Dec
LOAN COMPANIES						
Agricultural Sav. & Loan Co.....	50	630,000	619,182	93,000	3 1/2	1 Jan 1 July
Brit. Can. Loan & Invest Co.....	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July
British Mortgage Loan Co.....	100	450,000	389,036	52,000	3 1/2	2 July
Building & Loan Assn.....	25	750,000	750,000	100,000	8	2 Jan 2 July
Canada Landed Nat. Inv. Co.....	100	1,500,000	663,990	158,000	3 1/2	2 Jan 2 July
Can. Per. Loan & Svc. Co.....	100	5,000,000	2,800,000	1,562,232	6 1/2	1 Jan 1 July
Canadian Svc. & Loan Co.....	50	750,000	681,079	150,000	7	June Dec
Can. Can. Loan & Sav. Co.....	100	2,500,000	1,970,000	250,000	3	Jan July
Dominion Sav. & Inv. Co.....	50	1,000,000	918,250	.....	3	July Dec
Farmers' Loan & Sav. Co.....	100	1,057,250	811,430	112,500	3 1/2	May Nov
Freehold Loan & Sav. Co.....	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec
Hamilton Provident & L'n.....	100	1,500,000	1,100,000	318,000	3 1/2	2 Jan 2 July
Home Savings & Loan Co.....	100	1,750,000	175,000	147,000	3 1/2	2 Jan 2 July
Huron & Lambton L. & S. Co.....	50	500,000	315,039	47,570	3 1/2	2 Jan 2 July
Imperial Loan & Inv. Co.....	100	629,850	625,890	106,000	3 1/2	8 Jan 8 July
Landed Banking & Loan Co.....	100	700,000	483,000	80,000	3	2 Jan 2 July
Lon. & Can. L. & Agency Co.....	50	5,000,000	700,000	360,000	4	15 Mar 15 Sep
London Loan Company.....	50	679,200	622,650	80,000	3 1/2	Jan July
London & Ont. Invest. Co.....	100	2,432,700	550,000	115,000	3 1/2	2 Jan 2 July
Manitoba Invest. Assn.....	100	100,000	100,000	3,000	4	Jan July
Manitoba Loan Company.....	100	1,500,000	375,000	111,000	3 1/2	Jan July
Montreal Building Assn.....	50	300,000	300,000	.....	0	Mar and Oct
Montreal Loan & Mort. Co.....	100	1,000,000	500,000	.....	3 1/2	15 Mar 15 Sep
Ont. Indus. Loan & Inv. Co.....	100	468,900	314,291	185,000	3	Jan July
Ontario Loan & Invest. Co.....	50	2,000,000	1,200,000	415,000	3 1/2	1 Jan 1 July
People's Loan & Deposit Co.....	50	600,000	600,000	107,000	3 1/2	1 Jan 1 July
Real Estate Loan & Deb. Co.....	50	800,000	373,000	.....	3	Jan July
Royal Loan & Savings Co.....	50	500,000	470,100	57,000	4	Jan July
Union Loan & Savings Co.....	50	1,000,000	679,660	235,000	4	1 Jan 1 July
West. Can. Loan & Sav. Co.....	50	3,000,000	1,400,000	700,000	4	Jan July
Western Loan & Trust Co., Ltd.....	50	1,000,000	275,000	18,000	7	1 June Dec
MISCELLANEOUS.						
Canada Colored Cotton Mills Co.....	.....	2,700,000	2,700,000	.....	.....	..... Oct
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	3	Jan and Qtr
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	4	2 Jan and Qtr
Montreal City Gas Company.....	40	3,000,000	3,000,000	.....	6	15 Apr 15 Oct
Montreal Street Ry. Co.....	50	4,000,000	4,000,000	.....	4	8 May 6 Nov
Montreal Cotton Company.....	100	1,400,000	1,400,000	.....	qtr.	Mar and Qtr
Richelleu & Ont. Nav. Co.....	1 1/2	1,618,000	1,350,000	.....	3	9 Feb 15 Sep
Starr Mfg. Co., Halifax.....	100	300,000	300,000	February.	5	March
Toronto City Gas Company.....	50	1,700,000	1,700,000	.....	2 1/2	1 Feb and Qtr.

SUPERIOR BOX NAILER.

Built in the Most Substantial Manner.

SIMPLE AND DURABLE.

CAN BE USED FOR

Framing, Bottoming,

Or Any Other kind of Work.

NO WEIGHT OR SPRING TO TREADLE TO TIRE THE OPERATOR.

Cigar and other Small Boxes. Bottoms can be Nailed On in Two Revolutions.



Machine No. 0 weighs 350 lbs. Price, \$250. Occupies only a space of 1 x 2 feet.

Machine No. 4 weighs 1800 lbs. Price, \$525.

We have received orders from most reliable firms.

WM. S. DOIG, Manufacturer;

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RAPID CITY

Queen's Hotel.

SELKIRK

Canadian Pacific Hotel.

BANFF

National Park Hotel.

BROADVIEW

Canadian Pacific Hotel.

CALGARY

Royal Hotel.

QU'APPELLE

Qu'Appelle Hotel.

Leland House.

ST BONIFACE

Quebec Hotel.

WINNIPEG

Queen's Hotel.

Clarendon Hotel.

Grand Union Hotel.

Leland House.

QUEBEC.

AYLMER

British Hotel.

Ottawa Hotel.

ACTONVALE

Windsor Hotel.

COATICOOK

Coaticook House, M. Knight, Prop

COOKSHIRE

American Hotel.

GRANBY

Windsor Hotel.

LACHIUTE

Curry's Hotel.

LAKE ST. JOHN

Roberval Hotel.

L'ASSOMPTION

Archambault's Hotel.

MONTREAL

Hotel Cadillac, rates, \$1.50 to \$2.50 per day. J. W. Lewis, proprietor. Notre Dame St.

Queen's Hotel, Rates, \$2.00 to \$3.00. B. Fraser-Crierie, Manager.

Turkish Bath Hotel, St. Monique St., temperance house. Rates, \$1.50 to \$2.00 per day. F. E. McKyes, manager.

Avenue House, terms, \$1.50 to \$2.00 per day, E.S. Reynolds, prop. McGill College Av.

Stanley Hotel, Cor. Windsor and Osborne Streets.

St. Lawrence Hall, St. James street.

Windsor Hotel, Dominion Square.

Richelieu Hotel, 47 St. Vincent street. J. B. Durocher & Co., Props. Rates \$2.50 to \$3.50 per day. Special rates for commercial travellers, \$2.00 per day.

Riendeau Hotel, rates, \$2.00 to \$3.00. Joe. Riendeau. Jacques Cartier Square.

Balmoral Hotel, 1894 Notre Dame street.

QUEBEC

Chateau Frontenac.

Florence Hotel, Benj. Trudel, Prop. and Manager, Rates \$2.00 to \$3.00 per day.

Hotel Victoria

Mountain Hill House, 94 & 96 Mountain Hill, E. Dion & Co., Proprietors, Joseph Cloutier, Manager. Rates, \$1.25 to \$1.50 per day.

SOMERSET

Commercial Hotel.

ST. HYACINTHE

Yamaska Hotel.

ST. JOHNS, QUE.

Windsor Hotel, Mr. E. M. Mathews, Manager, (late of Queen's Hotel, Montreal). Reasonable rates for families and others for one, two, three months or the entire season. Bright sample rooms free to commercial travellers.

SHERBROOKE

Sherbrooke House, W. A. Richardson & Co., Proprietors.

Magog House, Henry H. Ingram, Prop.

ST. HERMAS

Desjardin's Hotel.

THREE RIVERS

Dufresne's Hotel.

WATERVILLE

Jubilee House.

WATERLOO

Brooks' Hotel.

N. S. & N. B.

AMHERST, N. S.

Terrace Hotel, Wm. G. Calhoun, Prop. \$1.50 to \$2 per day. Hot and cold water baths. Electric light, electric bells, etc. Commodious sample rooms in centre of town.

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Queen Hotel, C. A. Perkins, Prop. Rates, \$1.50 per day. First-class in all its appointments. Unobstructed view of Harbor. Carriages to all steamers & trains free.

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New Royal Hotel, E. Stallings, Proprietor. Rates \$1.00 to \$1.50 per day. Special rates to parties. New management. Newly furnished. Best advantages for commercial men. Teams at every boat and train, free for guests and baggage.

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Queen Hotel, Euclid Street. A. B. Sheraton, Manager.

Royal Hotel, 119 & 121 Argyle St., Mrs. A. J. Mulcahy, Proprietress. Rates, \$1.00 to \$1.50. Meals served to suit arrival and departure of guests.

Albion Hotel, Grant Bros., Props. Terms, \$1.50 per day. The most central Hotel in the city. Near Custom House, Post Office and principal banks.

Halifax Hotel, Halifax, N.S., H. Hesselin & Sons, Proprietors. Rates, from \$2.50 to \$3.00 per Day.

KENTVILLE, N. S.

Porter House, W. H. Townshend, Prop. This commodious & comfortable hotel is located in business centre of the town. Good sample rooms. Rates moderate.

"Lyons Hotel." Centrally located. Opp. R. R. Station & Post Office. Newly furnished throughout. Lighted by electricity. Commodious sample room. Rates moderate. H. Whipper, Proprietor.

LUNENBURG, N. S.

Russell House, J. B. Russell, Prop., Rates, \$1.50. Good sample rooms. All modern conveniences. Free carriage to and from trains & steamers. First-class stable in connection.

King's Hotel, J.W. King, Prop. Rates, \$1.50 to \$2. Centrally located. Lighted by electricity. Rooms heated by hot water. Row boats & sail boats placed at disposal of visitors. Hot & cold baths.

PICTOU, N. S.

Revere Hotel, Natl. Doherty, Proprietor. Rates, \$1.50 to \$2.00 per day. Sample Rooms free. Near railways & ferries.

TRURO, N.S.

Victoria Hotel, (Opposite I. C. R. Station), G. R. Dups, Proprietor. Rates, \$1.50 per Day.

NEW GLASGOW

Hotel Vendome, D. McDermid, Proprietor. Rates, \$1.50 per day.

WEYMOUTH BRIDGE, N.S.

Weymouth House, R. L. Black, Prop. A first-class and well appointed hotel, newly improved & refurnished. Sample rooms.

WINDSOR, N. S.

Hotel Dufferin, Schultz & Jordan, Prop. Rates, \$1.50 per day. Convenient to Railroad and Steamboats. Free Sample Rooms.

WOLFVILLE, N. S.

American House, R. O. Chisholm, manager. Transient & permanent boarders accommodated at most reasonable rates. Carriages to and from depot & hotel free.

YARMOUTH, N. S.

Hotel Lorne, J. H. Hurlbert, prop. Rates, \$1.50 per day. Most central hotel in Yarmouth. 60 rooms. 9 sample rooms.

Queen Hotel, E. M. Nichols, Prop., \$1.50 to \$2.00 per day. Sample rooms, bath rooms. Special inducements to com. travellers.

FREDERICTON, N.B.

Queen Hotel, Queen Street, Fredericton, N. B. J. A. Edwards, Proprietor. First-Class Livery in Connection.

MONCTON, N. B.

Queen Hotel, A. Hebert & Co., Props., 294 Main St. Rates \$1.25 to \$1.50. Most centrally situated hotel in the city. Free Coach to and from all Trains

Hotel American (formerly the Royal), Casson & Chisholm, Props. Terms, \$1.50 & \$2.00 per day. 60 large, airy, well furnished bedrooms. All modern improvements.

ST JOHN

Hotel Stanley, J. M. Fowler, Prop. Com. Rate \$1.50 per Day.

Royal Hotel, Raymond & Doherty, Props.

Victoria Hotel, D. W. McCormick, Prop.

Belmont Hotel, Opposite Union Depot. J. Sime, Prop. Terms, \$1 to \$2. Baggage to and from station free.

ST. STEPHEN, N.B.

The Windsor. A. L. Drake, Prop. Rates, \$2.00. A First-Class Hotel.

The Queen Hotel, F. S. Richardson, Prop Rates, \$1.50 per day. Centrally located. Opposite the P.O. Near R. R. Depot.

SUSSEX, N.B.

Queen Hotel, P. Doherty, Prop. Opposite R.R. Depot. Rates reasonable. Good livery in connection. Good sample rooms.

SACKVILLE

Brunswick House.

WOODSTOCK

Wilbur House.

CHARLOTTETOWN, P.E.I.

Queen Hotel, P. P. Archibald, Proprietor. This House is First-Class. Central, convenient to Railway, Steamers, Banks and Post Office. Carriages always in waiting.

UNITED STATES.

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Aberdeen Hotel, 21 St. and Broadway.

HOLYOKE MASS

Hotel Hamilton.

The White Manufacturing Co.

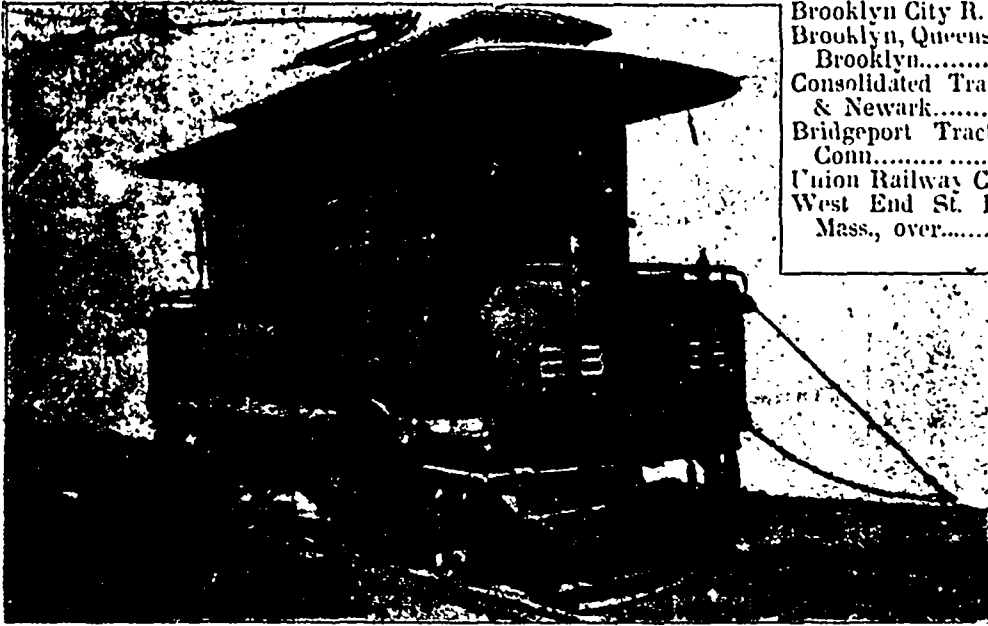
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STEEL SNOW PLOWS,

NOW USED AS FOLLOWS:

Brooklyn City R. R.....	30
Brooklyn, Queens Co. & Suburban R. R., Brooklyn.....	6
Consolidated Traction Co., Jersey City & Newark.....	30
Bridgeport Traction Co., Bridgeport, Conn.....	
Union Railway Co., New York City.....	
West End St. Railway Co., Boston, Mass., over.....	100

AND MANY OTHERS.



These plows are constructed entirely of steel, no wood being used except in the cab. It is the only plow made with a platform enabling a man to walk entirely around the outside of the cab. The motor is hung in an independent cradle inside the cab. This cradle is so constructed that the sprocket chains, which connect the motor to the axles, can be adjusted on the road while running, thus avoiding the breaking of connection and the hot boxes so common with wooden plows. Two men can operate the plow, all manipulation of the shoe shears being within the reach of one man, and the other man operating the motor.

COLD FACTS about

“The Largest Refrigerating Machine Ever Built.”

In the December issue of a journal devoted to the interests of the refrigerating business there appeared an article describing a cold storage plant. The frontispiece to this article was an elaborate picture, under which was printed the words: **THE LARGEST REFRIGERATING MACHINE EVER BUILT,** and this assertion is repeated in various forms in the article proper.

Everyone interested, either directly or indirectly, in ice and refrigerating machines knows that the **“LARGEST REFRIGERATING MACHINE EVER BUILT”** was the 500 ton machine built and erected by us three years ago. We are, therefore, surprised to find that there is another **“LARGEST REFRIGERATING MACHINE,”** and the only reason we can assign for it is an intention to deceive prospective customers and the public at large.

The bogus **“LARGEST REFRIGERATING MACHINE EVER BUILT,”** as a matter of fact, according to dimensions given with the picture published, is, at the very best, at 40 revolutions per minute, a 300 ton machine, and was actually sold as a 300 ton machine by the builders. Accepting their own statement, therefore, there can be no question that what they call **“THE LARGEST REFRIGERATING MACHINE EVER BUILT”** is a 300 ton machine, whereas the one built by us three years ago is almost twice as large.

For the benefit of those interested in this subject, and particularly prospective customers who might be misled by statements such as have appeared in the article referred to, we wish to say that the only correct way in which an honest comparison can be made between two machines, provided they are run at the same speed, is to compare their gas pumping capacity. To do this, multi-

ply the square of the diameter of the compressor by length of stroke, by number of discharges per revolution and by number of compressors on machine. A double-acting compressor has two discharges per revolution, while a single-acting compressor has but one discharge for each revolution. Do this with all the machines you want to compare, and the resultant figures will be in the same proportions to each other as the capacities of the machines.

300 ton machines were built by us as far back as 1890, so there is nothing so very startling at this late date in the building of a 300 ton machine.

That we are not only builders of **THE ONLY “LARGEST REFRIGERATING MACHINE EVER BUILT,”** but that the demand for **OUR MACHINES,** in spite of the cheap and poorly constructed ones in the market, is constantly increasing, is demonstrated by the following number of machines sold by us since July 1st, 1895:—

3	Machines of 220 tons capacity each.....	660	tons
1	do. “ 150 “ “ “	150	“
7	do. “ 100 “ “ “	700	“
2	do. “ 75 “ “ “	150	“
17	do. “ 50 “ “ “	850	“
4	do. “ 35 “ “ “	140	“
5	do. “ 25 “ “ “	125	“
1	do. “ 18 “ “ “	18	“
3	do. “ 10 “ “ “	30	“
2	do. “ 2 “ “ “	4	“
2	do. “ 1 “ “ “	1	“
47		2628	“

47 Refrigerating Machines, equal to the melting of 2628 TONS OF ICE every twenty-four hours.

The De La Vergne Refrigerating Machine Company,

FOOT OF EAST 136th STREET, NEW YORK.