

THE CANADIAN

TRADE REVIEW

FINANCE AND INSURANCE RECORD

DEVOTED TO THE MANUFACTURING INTERESTS OF THE DOMINION.

Vol. XX.—No. 14.

MONTREAL, FRIDAY, FEB. 7, 1896.

HENRY HARVEY & CO.
Publishers and Proprietors.

Leading Wholesale Houses

THIBAUD, AU BROS. & CO.

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ENGLISH, FRENCH,
GERMAN & AMERICAN

Dry Goods,

QUEBEC, Thibaudeau Freres & Cie.
LONDON, Thibaudeau Bros. & Co.

THIBAudeau BROS. & CO.,
332 St. Paul St., - Montreal.

ALWAYS THE BEST
SOFTER and CLEANER BATTING

A Marked Improvement in
the Quality of

"NORTH STAR,"
"CRESCENT,"
"PEARL"

Patent Roll Cotton Batting
Will make these brands sell
unusually well in 1895-96.

BALED OR CASED IN
4, 6, 8, 12 and 16 ounce
Rolls.

Leading Wholesale Houses.

H. SHOREY & CO.,

MONTREAL,
Wholesale Manufacturers of
FINE and MEDIUM
READY MADE

CLOTHING,

—ALSO—
RIGBY WATERPROOF
CLOTH & CLOTHING.

Our Travellers will shortly call upon you
with Spring Samples.

Leading Wholesale Houses.

GEO. D. ROSS & CO.

618 Craig Street,
MONTREAL

—AND—
19 Front Street West,
TORONTO,

SOLE AGENTS for
"Dewhurst's Cotton Threads,
"Knox's Linen Threads,
"Ward's Hardash,
"Paton's Boot & Shoe Laces,
"Milward's Sewing Needles,
Etc., Etc., Etc.

THE SHERWIN-WILLIAMS PAINT

COVERS MOST LOOKS BEST WEARS LONGEST MOST ECONOMICAL FULL MEASURE

MADE IN CANADA BY

WALTER H. COTTINGHAM & CO.,
MONTREAL.

When you want Radiators for = = **HOT WATER OR STEAM HEATING,**

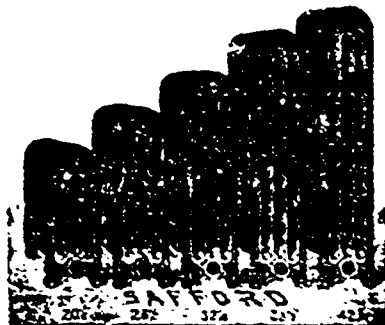
Buy the **SAFFORD** *

No = =

"Bolts

"Packing

"Leaky Joints



They are =

**Best Constructed
Screwed Joints
Well Defined
Effective.**

H. McLAREN & CO.,

706 CRAIG STREET, (NEARLY OPPOSITE ST. ALEXANDER STREET) MONTREAL.

Sole Agents For

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



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

BANK OF MONTREAL.

ESTABLISHED IN 1817.

INCORPORATED BY ACT OF PARLIAMENT.

Capital (all paid up).....\$12,000,000.00
Reserve Fund..... 6,000,000.00
Undivided Profits..... 815,152 10

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

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Edward B. Greenhalgh, Esq. R. B. Angus, Esq.
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A. MACNIDER, Chief Inspector, and Superintendent of Branches.

A. B. Buchanan, Asst. Supt. of Branches.

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West End Branch St. Catherine St.
Saguenay Street Branch.

Prov. of Ontario. Perth, Peterboro, Pictou, Sarnia, Stratford, St. Marys, Toronto, Wallacburg.
Prov. of Quebec. Quebec, Lower Provinces, Chatham, N.B., Moncton, St. John, Halifax, N.S.
Prov. of Manitoba & Northwest Territories. Winnipeg, Man.
Calgary, Alberta.
Regina, Assiniboia.
Prov. of British Columbia. Nelson, New Westminster, Vancouver, Vernon, Victoria.

IN NEWFOUNDLAND.

St. John's Mid-Bank of Montreal.

IN GREAT BRITAIN.

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

ALEXANDER LANG, Manager.

IN THE UNITED STATES.

New York—Walter Watson and R. Y. Hedden, Agents, 49 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN.

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

BANKERS IN THE UNITED STATES.

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

Montreal, June, 1888.

BANQUE D'HOCHELAGA.

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. Vallancourt, M. J. A. PERRIN, Esq., Manager.
G. A. Giroux, Assistant Manager.
A. W. Blouin, Inspector.

SAVINGS DEPARTMENT at head office and branches.

City Branches—183 St. Catherine Street and 201 Notre Dame Street, 150 St. Catherine St.

BRANCHES:

Three Rivers, Joliette, St. J. Valleyfield, Vanklock Hill, Winnipeg, Man., Louisville, P.Q.

CORRESPONDENTS:

London Eng.—The Clydesdale Bank (Limited), Paris, Credit Lyonnais, Credit Industriel et Commercial, Societe Generale, Berlin, Germany—Deutsche Bank, Franco-Belgium—Credit Lyonnais, Anvers, Belgium—Banque Centrale Anversoise, New York—Importers' and Traders' National Bank, Messrs. Ladenburg, Thurn & 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.

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

Head Office, Montreal.

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GEORGE HAGUE, General Manager.
JOHN GAULT, Asst. Gen. Manager.

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BRANCHES IN MANITOBA.

Winnipeg, Brandon, Winnipeg in Great Britain.—London Glasgow, Edinburgh and other points. The Clydesdale Bank (Limited), Liverpool, The Bank of Liverpool, Ltd.
Agency in New York—57 William St., Messrs. Henry Hague and John B. Herla, Jr., Agents.
Bankers in United States.—New York, American Exchange National Bank; Boston, Merchants National Bank; Chicago, American Exchange National Bank; St. Paul, Minn., First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.
Newfoundland.—The Bank of Nova Scotia.
Nova Scotia and New Brunswick.—Bank of Nova Scotia and Merchants Bank, 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..... 250,000

DIRECTORS:

ANDREW THOMSON, Esq., President.
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D. C. Thomson, Esq., E. Giroux, Esq., E. J. Hale, Esq., James King, Esq., John Breakey, Esq., E. E. Weir, Esq., General Manager.
J. G. BILLET, Esq., Inspector.

BRANCHES:

Alexandria, Ont. Ottawa, Ont.
Bellevue, Man. Quebec, Que.
Culbrey, Man. (St. Louis St.)
Leithbridge, N. W. T. Sherbrooke, Ont.
Merrickville, Ont. Smith's Falls, Ont.
Montreal, Que. Souris, Man.
Mooseville, N. W. T. Toronto, Ont.
Morden, Man. Virton, Man.
Neepawa, Man. Winson, Ont.
Norwood, Ont. Winchester, Ont.
Winnipeg, Man.

FOREIGN AGENTS:

LONDON, - Parr's Banking Company and Alliance 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.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

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J. Fortier, Esq., J. O. Villeneuve, Esq., M.P.P.
George Labrosse, General Manager.
P. Lafrance, Asst. Manager, Quebec Office.
Inspector.

BRANCHES:

Quebec, St. John Suburb, St. Roch; Montreal, Sherbrooke, St. Francis, Beauce; St. Marie, Beauce; Chicoutimi, Roberval, Ottawa, Ont.; Winnipeg, Man.

AGENTS:

England—The National Bank of Scotland, London.
France—Credit Lyonnais, Paris and Branches, Messrs. Grunbaum Freres & Cie, Paris.
United States—The National Bank of the Republic, New York.—The National Reserve Bank, Boston, Mass.
Prompt attention given to collections.
Correspondence respectfully solicited.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,000,000
Reserve Fund, 1,500,000

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Sam'l Finley, W. M. Macpherson.
Jas. P. Clighorn.

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

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St. Catherine St. Branch.
Brockville, " Morisburg, Ont. Toronto, "
Calgary, " Norwich, " Toronto, "
Clinton, " Ottawa, " Trenton, "
Exeter, " Queen's and, " Waterloo, "
Hamilton, " Ridgeway, " Winnipeg, Man.
London, " Smith's Falls, " Woodstock, Ont.
Menford, " Sorel, P.Q.

AGENTS IN CANADA:

Quebec—La Banque du Peuple and Eastern Townships Bank.
Ontario—Dominion Bank, Imperial Bank of Canada, and Canadian Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of P.E.I.
British Columbia—Bank of British Columbia.
Maritime—Imperial Bank of Canada.
Newfoundland—Bank of Nova Scotia, St. John's.

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London—Parr's Banking Co. and the Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co., Messrs. Norton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Lincoller Bank, Ltd.
Paris, France—Credit Lyonnais.
Berlin—Deutsche Bank.
Antwerp, Belgium—La Banque d'Anvers.
Hamburg—Hesse Newman & Co.

UNITED STATES.

New York—Mechanics' National Bank; National City Bank; Messrs. W. Watson, R. Y. Hedden, Agents; Bank of Montreal; Messrs. Morion, Bliss & Co., Boston.—The State National Bank.
Portland, Maine—National Bank.
Chicago—First National Bank.
Cleveland—Commercial National Bank.
San Francisco—Bank of British Columbia.
Detroit—Commercial National Bank.
Buffalo—The City Bank.
Milwaukee—Wisconsin National Bank.
Toledo—Second National Bank.
Butte, Montana—First National Bank.
Great Falls, Montana—North-Western National Bank.
Minneapolis—First National Bank.

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

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

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

Capital Subscribed.....\$500,000

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E. LICHTENBERG, Vice-President.
A. C. WURTELE, F. W. SMITH and GODF. WEIR.
F. LEMIEUX, Accountant.

Branches—Berthier, Hochelaga, Lachute, Lachine, Laprairie, L'Epiphanie, Nicolet, Portneuf, Point St. Charles, St. Laurent, Ste. Therese.

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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.

ONTARIO BANK.

Capital Paid up.....\$1,500,000
Reserve Fund..... 40,000
HEAD OFFICE, - TORONTO.

DIRECTORS
G. R. R. COCKBURN, Esq., M.P., President.
DONALD MACKAY, Esq., Vice-President.
G. M. Ross, Esq., Hon. J. C. Atchinson.
A. S. Irving, Esq., R. D. Perry, Esq.
D. Ulyott, Esq.
CHARLES MCGILL, General Manager
E. MORRIS, Inspector

BRANCHES.
Aurore Lindaville Peterboro'
Bowmanville Montreal Port Arthur
Buckingham, C. Mich. Forest Sudbury
Cornwall Newmarket Toronto
Kingston Ottawa
500 Queen St. West, Toronto.

AGENTS.
London, Eng.—Parry'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..... \$5,000,000
Reserve Fund..... 81,000
HEAD OFFICE HALIFAX, N.S.

DIRECTORS:
ROBE UNIACKS, President.
I. J. MORTON, Vice-President.
F. D. Corbett, James Thomson, C. W. Anderton,
H. N. Wallace, Cashier
A. Allan, Inspector

AGENTS.—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockport, Lunenburg, New Glasgow, Pictou, St. John's, Springhill, Truro, Windsor, N. W. Brunswick: Sackville, St. John.
CORRESPONDENTS.—On Montreal and Quebec—Molson Bank and Branches, New York—Fourth National Bank, Boston—Suffolk National Bank, London, England—Parry's Banking Co., and the Alliance Bank, Ltd.

ST. STEPHEN'S BANK.

Incorporated 1830.
St. Stephen, N. B.
Capital..... \$2,000,000
Reserve 45,000
FRANK TODD, - President.
J. F. GRANT, - Cashier.

AGENTS.
London—Messrs. Gilpin, Mills, Currie & Co.
New York—Bank of New York N.Y.A. Branch
Globe National Bank, Montreal—Bank of Montreal, St. John, N.B.—Bank of Montreal.
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
DIRECTORS:
HON. ALPH. DENARDINS, M.P., President.
A. S. HAMELIN, Esq., Vice-President.
Dumont Lavolette, A. L. de Martigny, Joel Leduc.
A. L. de MARTIGNY.....Managing Director.
TANCREDE BIKSSENU.....Assistant Manager.
E. G. ST. JEAN.....Inspector.

BRANCHES:
St. Hyacinthe, A. Clément, Manager.
Beauharnois—J. Leduc, ..
Hull, P.Q.—J. P. de Martigny, ..
St. Sauveur, Quebec, N. Dion, ..
Quebec, Rue St. Jean, C. S. Powell, ..
Fraserville—J. O. Leblanc, ..
Valleyfield—L. de Martigny, ..
Victoriaville—A. Marchand, ..
St. Anne de la Pêrade—J. A. Rousseau,
Edmonton, Alberta, N.W.T.—J. E. Laurencelle.
BRANCHES IN MONTREAL:
St. Jean Baptiste—A. Boyer, Manager.
St. Caspandre—H. Bourbon, Manager.
St. Henri, H. Dorion, Manager.
Rue Ontario—C. Leclerc, Jr., Manager.
Savings Department at head office & branches.

CORRESPONDENTS:
London, England—Le Crédit Lyonnais, Le Comptoir National d'Escomptes de Paris, Paris.
France—Le Crédit Lyonnais, Le Comptoir National d'Escomptes de Paris, New York—National Bank of the Republic, Bank of America, Boston—The National Bank of the Commonwealth, National Bank of the Republic, Chicago—Bank of Montreal, Canada—The Merchants Bank of Canada, Bank of British North America.
Letters of Credit and Circular Notes for travellers issued & available in all parts of the world.

THE 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,
G. O. 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, BOUGHT AND SOLD

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

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

Patents procured in all countries in the Commercial World.

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PATENT BROKER and Organizer of STOCK COMPANIES, 19 Young St. Arcade, TORONTO, ONT.

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(Honor Grad. in Applied Science, Toronto Univ. Assoc. Mem. Can. Soc. C.E.)
MINING ENGINEER
SPECIALTIES: Examination of Mineral Lands Treatment of Ores. Metallurgical Process.
83 York Street, Rossin Block, TORONTO.

LEWIS A. HART, M.A., B.C.L.,
Notary Public & Conveyancer,
Commissioner for Quebec and Ontario,
156 St. James Street,
MONTREAL.

RITCHIE & DAVIS,
Barristers, Solicitors, Notaries, & Co
Medi: 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

BOARD OF DIRECTORS.
R. W. HENNER, President
Hon. M. H. COCHRANE, Vice-President.
Israel Wood, J. N. Grier, Theo. Hart,
N. W. Thomas, T. J. Tuck, G. Stevens,
John G. Foster.

HEAD OFFICE - SHEPPHARD, QUE.
Wm. FARWELL, - General Manager.
BRANCHES.—W. Toronto, Cowansville, St. Amant, Co. Cook, Richmond, Granby, Huntingdon, Bedford, Mgog, St. Hyacinthe.
CORRESPONDENTS.—Bank of Montreal, London, Eng.—National Bank of Scotland, Boston—National Exchange Bank, New York—National Park Bank
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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T. R. MCKIBB, Esq., Vice-Pres., St. Catharines
William Ramsay Hugh Ryan,
Robert Jeffrey T. Sutherland Staynor,
Honble. John Ferguson.

HEAD OFFICE, TORONTO.
D. R. WILKIE, Cashier.
B. JENNINGS, Asst. Cashier
E. HAY, Inspector.

BRANCHES.
Essex Port Colborne, Welland.
Fergus St. Catharines, Galt.
Ingersoll St. Thomas, Brantford, Man.
Niagara Falls, Woodstock, Winipeg, Man.
Calgary, Portage LaPrairie, Sault Ste. Marie.
Prince Albert, Sask., Rat Portage, Ont.
Toronto, Ont. 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.

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. Sacrament St., MONTREAL, P.Q.

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

SOLICITORS:
Messrs. Greenhalgh & Greenhalgh.

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.

EDOUARD BOUFFARD
ADVOCATE,
11 Rue du Porche,
Quebec.

APOLLINAIRE CORRIVEAU, L. L. B.
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.

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

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

NEW YORK LIFE INSURANCE COMPANY.

JOHN A. McCALL, President.

DECEMBER 31st, 1896.

Total Assets, - \$174,791,990.

Actual Surplus, - \$24,038,677

Insurance in Force, \$800,000,000

CANADIAN BUSINESS:

Assets in Canada.....\$3,630,874 | Surplus Assets.....\$ 613,010
Liabilities.....3,231,868 | Insurance in Force ... 20,650,549

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 for \$10,000 insurance in the MUTUAL RESERVE amounts to less than Old System Companies charge for \$4,500 of 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
Bi-Monthly Income exceeds	\$60,000
Reserve Emergency Fund, exceeds	3,633,000
Death Claims Paid, over	23,100,000
New Business received in 1891, over	\$1,000,000
Insurance in Force exceeds	\$20,000,000

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.....1,250,000.

FIRE INCOME.....1,000,000.

Head Office for Canada

MATTHEW C. HINSH, Branch Manager.

Atlas Assurance Co.

OF LONDON, ENG.

FOUNDED 1806.

CAPITAL.....\$8,000,000.

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, 1891.

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.,
1894, over 2,175,000 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 Desjardins.
Sir Joseph Hickson.

E. P. 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-Forefeiture Law. It has 30 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 1894 \$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 The Ontario Mutual Life EQUITY ASSURANCE COMPANY.

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... 2,566,560
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 Protection and Investment money can buy. It has no equal. Guaranteed values, attractive options and liberal conditions.

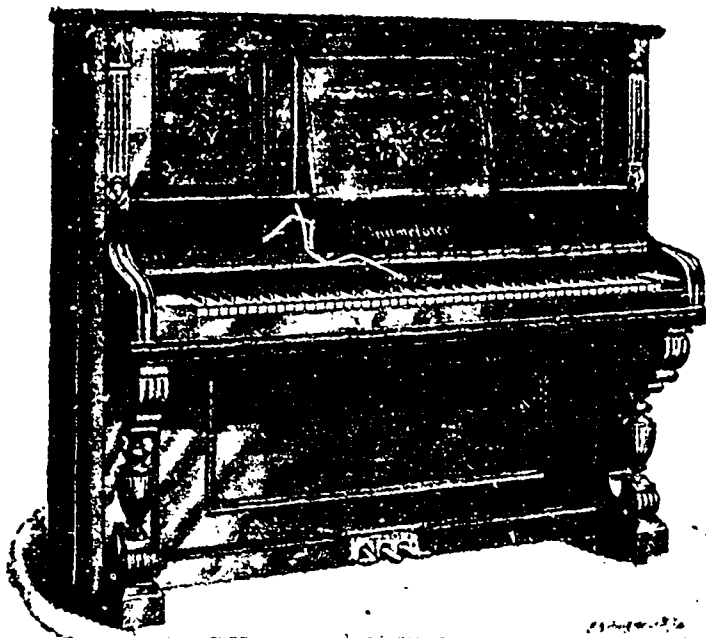
SPECIAL FEATURES—

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

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R. B. HODGINS, Manager for the Dominion of Canada,
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.

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NEW YORK CITY, U.S.A.

M. F. NOLAN,
Accountant,
Insurance and Financial Agent.

Loans and Investments, Private Estates
and Trusts Administered.

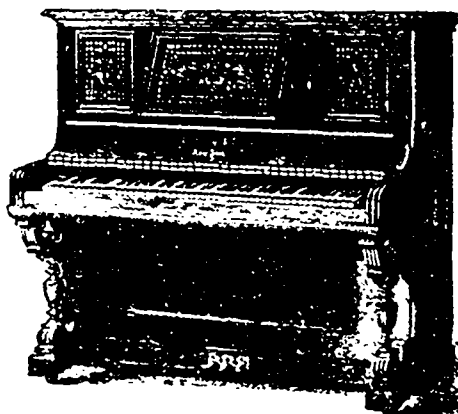
246 ST. JAMES STREET,
Ottawa Building, Room No. 6, MONTREAL.
TELEPHONE No. 250.

THE CANADIAN RUBBER CO.
OF MONTREAL

Rubber Shoes, Felt Boots, Bolting
Rubber and Cotton Hose,
Packing, Etc.

323 St. Paul St. MONTREAL
BRANCHES: TORONTO & WINNIPEG.

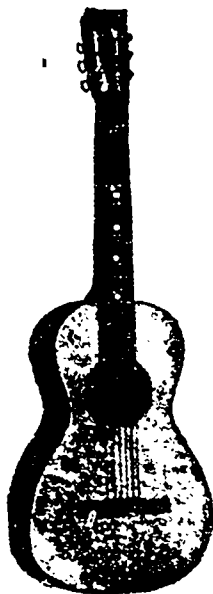
THE LUDWIG PIANO



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

ADDRESS:

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



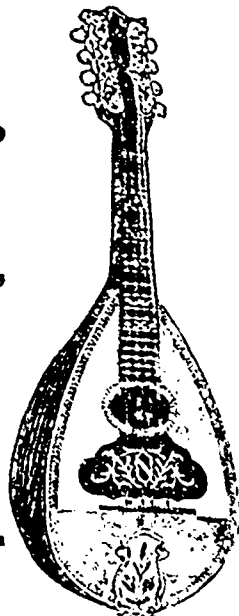
Sundberg & Co.

524, 526 and 528
W. 43rd Street,
NEW YORK,

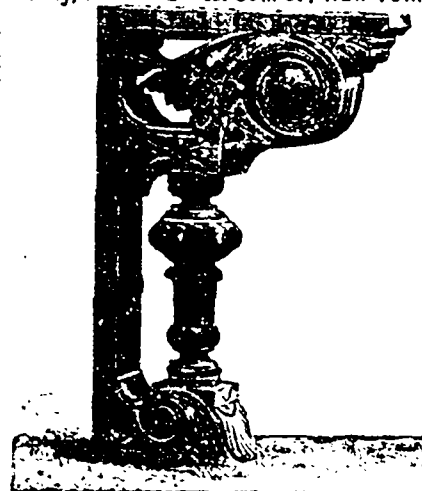
Manufacturers of

**Mandolins
and Guitars.**

SEND FOR CATALOGUE.



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



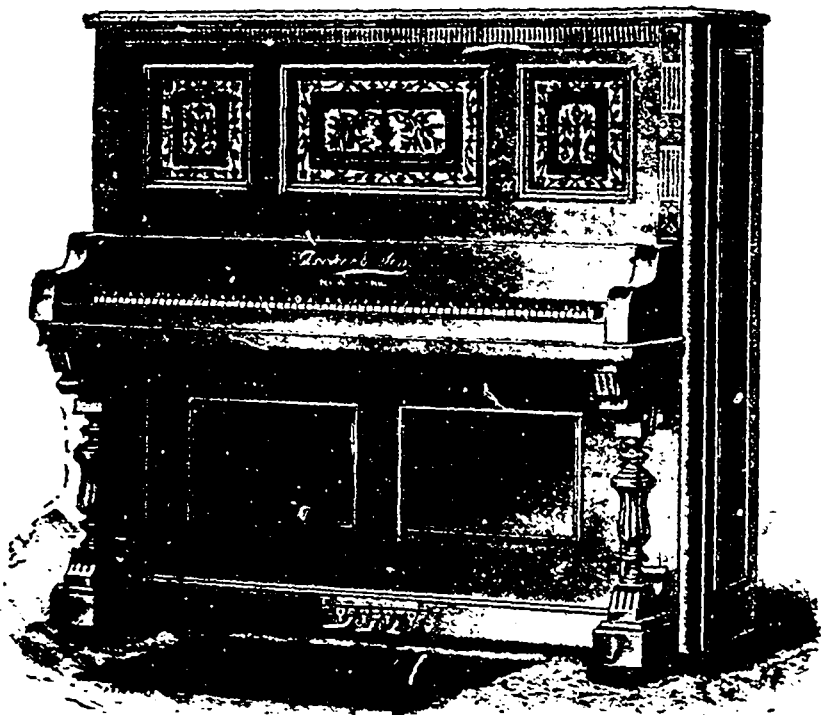
WESER BROS.,

Manufacturers of

With Mandolin **PIANOS** Attachment.

524 to 528 West 43rd Street,
NEW YORK.

DECKER & SON, PIANOS.



Style F.—Upright Parlor Grand.

New style case, with double Grand Fall, entire top frame swinging to form music rest, carved pilasters on ends of frame, fluted moulding connecting same, new design hand engraved panels, double moulding panels below, 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 2 inches; Depth, 2 feet 2½ inches.

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This Style Case in  
Figured Walnut, Fig-  
ured Mahogany, or  
Figured Oak.  
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PRINCE & SON

Manufacturers of a Strictly

HIGH GRADE PIANO

— AT A —
VERY LOW PRICE.

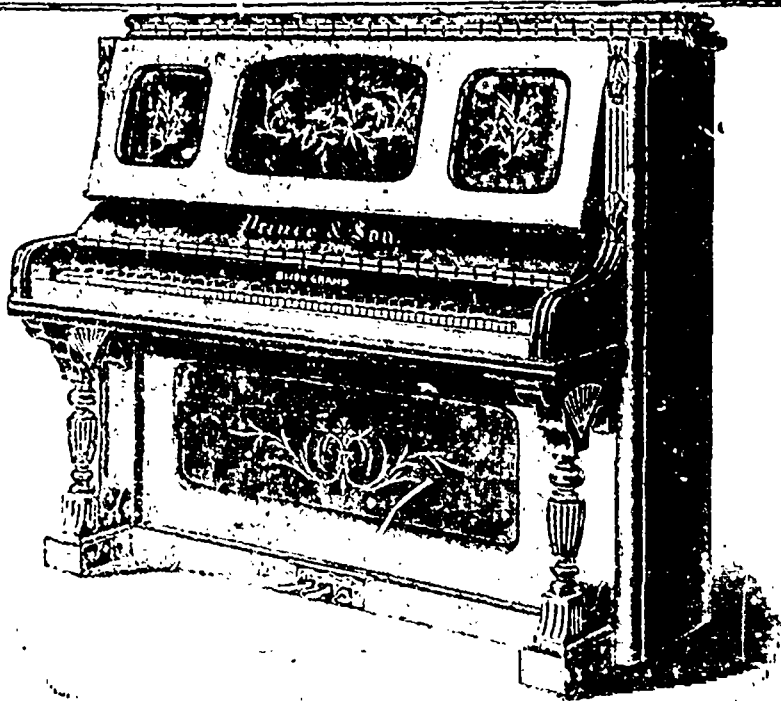
Factory & Warerooms:

156 and 158 East 105th Street

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.**

THE MAKING OF THE
ROTH & ENGELHARDT
Actions & under the direct supervision of E. Engelhardt; many years' Action experience for
Steinway & Sons,
ROTH & ENGELHARDT,
Office: 14 5th Ave., New York.
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The BOTHNER PIANO ACTION.

— THE —

Best Action on the Market.

GRAND, UPRIGHT AND SQUARE,

Manufactured by

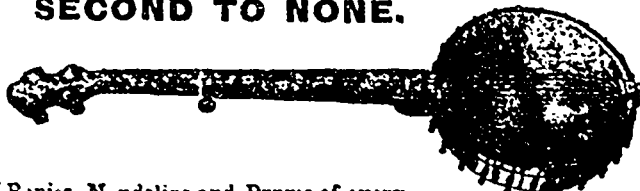
GEORGE BOTHNER,

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 / ve., NEW YORK.

Chas. Reinwarth,

Manufacturer of High Grade
PIANOFORTE

COVERED : STRINGS,

Inventor and Patentee of the Duplex String Covering Machines.

386 & 388 Second Avenue,

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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.

About 1,500 tons of red hematite ore at the Wallbridge iron mine, Madoc Township, has been sold to the Hamilton Smelting Company.

Archbishop Fabre that hereafter the farmers in this diocese will have to pay tithes upon hay in cash at the rate of ten cents per ton.

J. G. Fitch, secretary of the municipality of Calgary, Man., is short \$2,300 in his accounts. He has not been arrested, and his friends are making efforts to effect a settlement.

The prospects are that St. John, N.B., will have a new line of steamers. Arrangements are now pending, and, if they prove satisfactory, the Anchor Line boats will come there to take general cargoes.

The insurance companies who are in that line of business are being asked to say what their lowest figures will be to insure the corporation of Hamilton against all accidents to employes only, and against accidents to the public only.

Staple silks are generally slow, but black satin duchesse and satin broads are an exception. A prominent house states that these have come back to favor and that during the past few weeks it has sold more than during the whole of the four preceding months.

The Canadian Pacific Navigation Company, in order to handle the increasing trade on the West coast of Vancouver Island, have purchased the S.S. Saint Pierre, 275 tons net. She has been on the Halifax-St. Pierre route, is a fairly fast vessel and has good accommodation for passengers and freight.

Letters patent have been issued, incorporating Messrs. William L. Hogg, James Dickson, William T. Goff, manager; Joseph W. Michaud, accountant, and Frederick Goodwin, agent, all of Montreal, by the name of "The A. M. C. Medicine Company," with a capital stock of \$30,000, divided into 300 shares.

Potatoes were selling for two cents a sack in San Francisco ten days ago, and sold slowly even at that price. The potato crop all over the country last season was enormous, and most growers lost money on a considerable part of their crop. In some regions the potatoes were not taken out of the ground as the price got down so low.

Messrs. James Whitham, manufacturer; Albert A. Ayer, merchant; Frederick Osborne, book-keeper; Hibbard H. Ayer, manufacturer; Arthur Whitham, clerk, and Thomas H. Bailey, all of Montreal, have been incorporated by the name of "The Whitham Shoe Company," with a capital stock of \$100,000, dividend into 1,000 shares.

The Beaver Saw Works, of Hamilton, which were carried on by the late Charles Carpenter and W. J. Culp, have been sold to the W. R. Gardner Tool Company, of Brockville, and the plant and machinery have been removed to Sherbrooke, Quebec, where the business will be conducted under the old name of the Beaver Saw Works.



At the sales of wool sheepskins in London, 2,230 bales of Cape of Good Hope and Natal were offered. The competition throughout was slow. There was no demand, and 800 bales were withdrawn. Combing was 1d to 1d lower, and clothing declined 1d. Best coarse sold well, and prices were little changed. Inferior sorts showed an average decline of 1c.

The creditors of the estate of J. G. McCrae, fancy goods merchant, of Sarnia, at their meeting in Assignee R. T. 's office, decided to wind up the estate. The stock will be sold by private tender. Tailor Harry Lennox, of London, is offering to compromise at 45 cents on the dollar. John Casey, grocer, of Ottawa, is also making an offer at 25 cents on the dollar.

Messrs. John H. Seed, merchant, and Francis P. McCall, merchant, both of Brooklyn; Cassius H. Wells, dentist, of Huntingdon; William Selater, merchant; William T. Castigan, merchant, and Edward A. Cowley, agent, of Montreal, have been incorporated by the name of "The Non-Magnetic Asbestos Company," with a capital stock of \$15,000, divided into 150 shares.

An Illinois farmer is said to have discovered a substitute for maple sugar that defies the judgment of experts to tell from the genuine article. It is made of corn-cob juice and brown sugar. The cobs are boiled until they are soft and then the liquid is run off, brown sugar added and boiled again. The result is a fine article of syrup that will pass anywhere, even in Vermont, for maple.

A bill has been introduced in the Nova Scotia House to incorporate the Canadian Cold Storage Co., Ltd. The incorporators are Geo. E. Boak, Wm. Clark, Thomas Ritchie, J. W. Bigelow, Wolfville, and James C. Mackintosh. The capital is placed at \$125,000, divided into 2,000 preference shares of \$50 each, and 500 ordinary or deferred shares of \$50 each. The capital can be increased to \$500,000.

Mr. Leprohon, of Three Rivers, a brother of Dr. Leprohon, of Iberville, is coming to St. Johns, P.Q., with a strong company to engage in the purchase and slaughter of sheep and the exportation of mutton to England. Mr. Leprohon is now in New York completing the organization of the company. The intention is to build a large abattoir outside the town at a point accessible to the railway, where the sheep will be killed, packed and shipped. St. Johns will be asked to give the land and exemption from taxes.

There has been a continuance of mild weather in the winter wheat States and the position of the plant is not materially changed, although there is a lack of snow protection, and in some localities freezing and thawing are telling quite seriously on the growth. Reports regarding interior offerings of wheat continue to reflect the tendency to hold for an increase in values, and receipts at primary markets show a decrease as compared with a week ago. In reference to corn it may be said that offerings continue in fairly liberal volume and the week has developed practically nothing of note.

Canadian Patent For Sale Cheap.

UNIVERSAL CASH REGISTER



Holds over ninety dollars in coin, can be fixed in the drawer, on the counter or desk, or placed in the safe where it occupies little space. The coins are separated, counted conveniently for a rapid, a ready change-maker, nothing so useful and convenient on the market for holding coin. Send for circular and sample. Price, \$10. Trade discount allowed and exclusive territory upon advantageous terms. Manufactured only by

SAMUEL CHITTICK, 130 East 23d St., N.Y. C.

For your winter stock of **SALT** Send for our quotations.

VERRET, STEWART & CO.,
Quebec. Montreal.

BUSINESS TROUBLES.

A. A. Lefebvre, a small city grocer, has assigned.
Alex. Lawrence, grocer, Mattawa, has failed for \$1,800.
Richards & Nokes, meat dealers, Bowmanville, have assigned.
Ferguson Brownell, general store, Northport, N. S., has assigned.
Peter S. Campbell, hotel, Waubaushene, has assigned to J. A. P. Clark.
Alex. Ramsay, tobacco, Toronto, has assigned to W. A. Campbell.
Peter Zoeger, general store, Beeton, Ont., has assigned to G. T. Somers.
H. H. Pigeon, dry goods, Ottawa, has assigned owing about \$25,000.
N. Churchill, general store, Wilmet, N. S., has assigned to T. Phinney.
G. A. Chrysler, dry goods, Brantford, has assigned to J. P. Langley, Toronto.
Rupert Pratt, grocer, Wolfville, N. S., has had his stock sold by assignee.
A. M. Rusland, tinware and stoves, Little Britain, has assigned to P. Mitchell.
F. S. Thompson, commission grocer, St. John, N. B., is offering 25c on the dollar.
R. W. Carson, tailor, St. John, N. B., has made an offer to his creditors of 50c on the dollar, cash.
Wm. Willis, lumber, London, is endeavoring to compromise at 60c on the dollar, liabilities \$7,000 to \$8,000.
Hugh Miller, hotel, Mitchell, has assigned to J. W. Cull and Wm. Ryan, hotel, Caledonia, has assigned to Wm. Scott.
Robt. S. Dunlop, grocer, Chatham, Ont., has assigned to P. Rutherford, after being in business since '85 in a small way.
J. A. Dupuis & Co., hotel, Longueuil, has been served with a demand of assignment at the instance of Dutresne & Mongeais.

Muir & Yeats, dry goods, Wallaceburg, have assigned to Henry Barber & Co., Toronto. The liabilities are about \$3,000.

Robertson & Co., dry goods, London, have assigned to C. L. Penniston, Toronto. Liabilities \$1,000 and nominal assets \$5,000.

Oscar Melancon, grocer, city, has assigned on demand of W. C. Whissel. Liabilities, \$1473. Principal creditor, W. C. Whissel, \$706.

Jas. Kelman, drugs, Newmarket, has assigned to D. Blackley, Toronto. He has been in business 30 years, but latterly has become hard up.

The estate of Miller & Boucher, private bankers of Sutton, Ont., who failed recently shows cash assets of \$82 and liabilities of \$8,900. This beats the Kingston record.

E. J. Carter, general store, Bondhead, has assigned to J. W. Lawrence, Toronto. This is an old business having been carried on by A. H. Carter & Bro. for some years. Liabilities are \$1000 to \$5000.

R. B. Gilmour & Co., crockery, etc., St. John, N. B., have assigned to L. H. Sturdee and a statement is being prepared. They have been established several years and seemed to be in fair position.

Allan & Co., dry goods, Ottawa, are endeavoring to arrange a settlement at 50c on the dollar. The firm was formerly Morphy, Burroughs & Co. The present concern had to borrow money.

Grant and Hooper, bankrupt stocks, Chatham, has assigned to H. Barber & Co., Toronto. This firm has been keeping store at several points in Ontario buying up bankrupt stocks and disposing of them at low prices.

C. Woodcock, general store, Norland, Ont., has assigned to J. P. Langley, Toronto. He commenced in '91 leaving the farm for that purpose. He then had some capital, but a limited experience and now has some experience and less money.

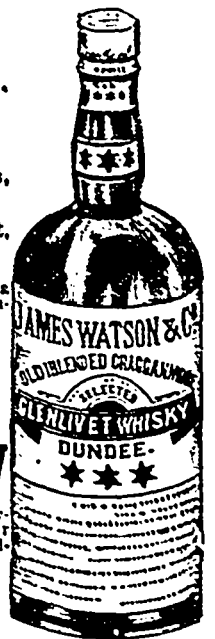
The Toronto Loan & Land Company has assigned to E. R. C. Clarkson. The liabilities are \$10,000. Arthur Harvey is the President and Manager of the Company, and Toronto people are the shareholders. The Company has loaned money on city real estate, which has depreciated in value of late.

G. J. Armstrong, job printer, St. John, N. B., is offering creditors 25c on the dollar on liabilities of \$10,000. He has been in business 10 or 12 years, but having little capital of his own has been obliged to borrow with the result that his interest account is said to have reached \$1,500 per annum. He was unfortunate enough to have endorsed for a firm which recently failed. A settlement is possible.

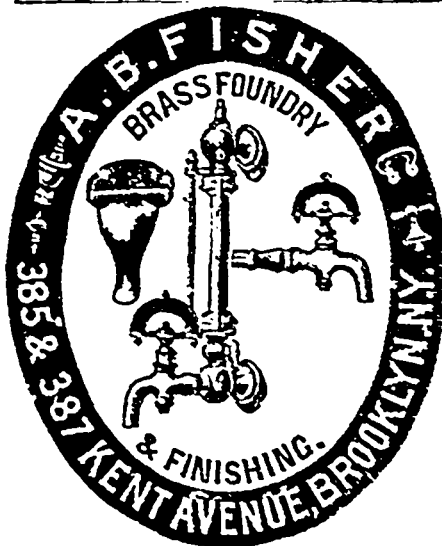


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P. L. N. Beaudry, 127 Delorimier Avenue.
TORONTO:
J. Good & Co., Yonge Street.
ST. JOHN, N.B.:
F. Smith, 24 Water Street.

Chas. W. Murphy & Co.
(Successor to Jas. Guest & Co.)
Commission Merchants,
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General Agents for Canada of the Superior and Popular Brand of
Scotch Whiskey
Indicated in the engraving herewith, and of other first class brands of Liquors.
Wines, Ales, Beer, Bitters, Mineral Waters, etc.



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Culinary Brass Goods & Trimmings
BRASS FOUNDRY & FINISHING.
Patterns and Models Made to Order.
Gauge Faucets for Hot Water, Tea and Coffee Urns, Faucets for Ale, Lager Beer, Spirits, Wine, Water Coolers, Refrigerators, Gas Stoves, xxx ALE PUMPS, Etc.
385 and 387 KENT AVENUE, BROOKLYN, N.Y.
(Near Roosevelt Street, Ferry.)

WM. BUTLER
Manufacturer of Specialties,
Die Maker and Machinist,
FREEMAN'S BLOCK, GOLBORNE ST., JAMES ST., Hamilton, Ont.
I am prepared to manufacture Canadian and American Patented Specialties in Iron, Steel and Brass.

The Bell Telephone Co., Of Canada.

G. F. SISE, - - - - - PRESIDENT
G. W. MOSS, - - - - - VICE-PRESIDENT
C. P. SCLATER, SECRETARY-TREASURER

HEAD OFFICE:

30 St. John Street, Montreal

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 places 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.

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.

Mercier & Villeneuve, groceries and liquors, city, have assigned to Chas. Desmarreau, and a statement is being prepared. The cause of the difficulty is the liquidation of another concern of which they were practically the supply account.

Alfred Blais, ironmonger, city, has assigned on demand of A. Prudhomme & Frere. Liabilities about \$14,000. Principal creditors, James Robertson & Co., \$2200; Thos. Robertson & Co., \$1000; Garney & Co., \$900; Banque National, \$600; C. H. Beaulieu, \$600; Montreal Loan and Mortgage Company, \$4000.

Phillip R. Truax, manufacturer of cigars, Walkerton, has assigned to Robt. Miltons. He was formerly in the saw mill business in partnership with his brother and afterwards engaged in the same line on his own account, but was unsuccessful. He apparently began well in his present venture, but suffered from want of capital.

Cleave & Co., boots and shoes, Owen Sound, have assigned to J. P. Langley, Toronto. This business was carried on by John H. Cleave in the name of his wife. He borrowed the money to start with, registering a chattel mortgage on the stock for \$1,000. The purchases were chiefly from a Toronto house now in trouble.

Samuel Lewis, merchant, tailor, city, has assigned, on the demand of Charles Mignault. The assets consist of his stock in trade, tweeds, etc. The liabilities are about \$3,400. The principal creditors are A. Fred & Co., \$397; J. Fisher, Son & Co., \$360; All Small & Co., \$273; J. Horsfall & Son, \$266; Montreal Water and Power Co., \$230; Fearman, \$228; R. Joseph, \$200; Wetstein 230; C. Mignault, \$219; and A. Lallemand, \$222.

Another dividend of 5 per cent. is being paid, on the Samson, Kennedy & Co. estate. The creditors have now received 30c on the dollar, and will probably get another small dividend before long. An important asset of the insolvent firm, on which nothing has been realized yet, is a block of land—about 8,000 acres—in Manitoba, but, owing to the depression, in real estate values in the West just now, no effort will be made to sell the property at present. The report of the inspectors on the removal of 82 cases of goods from the warehouse of the firm, just before the

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

assignment, will be made this week, and forwarded to several Montreal creditors, who are, it is said, not satisfied about the matter.

A rough list of the creditors of the Compagnie d'Approvisionnement Alimentaire, now in liquidation, has been prepared. The claims of the European creditors amount to \$43,631, and those of the Canadian creditors to \$43,358. The following banks have indirect claims: Nova Scotia, \$53,000; Quebec \$63,000, Jacques Cartier \$11,000.

The Manufacturers' Piano Company, of Chicago, will apply for a receiver. The company was organized in 1880, with a cash capital of \$100,000, and has always done a large business. The assets are said to greatly exceed the liabilities, the present embarrassment being due to the failure of the Weber Piano Company and allied concerns.

The Hemming Bros Co., Ltd., wholesale fancy goods, etc., Toronto, has gone into voluntary liquidation. The firm are not in any financial trouble, but found when their yearly returns were made up that the business was falling off, and there was so little likelihood of a revival. The assets are said to be fully double the amount of the liabilities.

Alderic Parent, Pointe Claire, hotel keeper, has assigned on the demand of Alex. O. Giroux. The assets consist of wines, liquors, cigars, horse, harness; also a few fixtures, money and book debts. The largest creditors are Alex. O. Giroux, \$745; Dufresne & Menzies, \$236; Paquette (disputed) \$250, Mrs. E. Brunet, \$200, and Marie Z. Duches, \$1,000. The liabilities are about \$2,500.

The wholesale boot and shoe firm of Wm. Griffith & Co. Hamilton has assigned to Walter Anderson, for the benefit of its creditors. The firm compromised with its creditors about a year ago, and R. B. Griffith took over the stock at a valuation which was too high for the reorganized firm to make it pay. The liabilities are said to be over \$20,000, and the assets will allow of the payment of but a small dividend. Among the principal creditors are Henry Griffith, of Quebec, the Toronto Rubber Company, and Montreal and Boston shoe firms.

W. A. E. Wheeler & Co., piano makers of New York, have assigned. The business was established in 1877 by Mr. Wheeler, who built up a large business throughout the country. Two years ago they claimed assets of \$550,000 and liabilities of \$235,000. Charles B. Lawson is the "company." Mr. Wheeler has also been president of the Weber Piano Company, of New York, and vice-president of the Stayvesant Piano Company. The Weber Piano Company is in financial difficulties, and the directors have deemed it the best for all concerned to apply for the appointment of a receiver. It was found on making up the inventory for January 1 that the assets, while nominally large, were not of such a character as to be immediately available for the needs of the company.

There has been a lively meeting at Toronto of the creditors of McCabe, Roberts & Co., wholesale fancy goods merchants, who recently assigned, over thirty creditors being present, while the English and American firms were there by proxy. No offer was made by the firm, and the deficiency shown was such as to cause considerable disappointment to the creditors. The members of the firm, who were present, explained that the deficiency was caused by bad debts and depression. The stock itself, however, is of fancy dry goods, and very doubtful value. The statement presented showed liabilities as follows:—Canadian Bank of Commerce, ind. acct., \$26,789; European claims, \$12,957.54; American claims, \$1,962.87; Canadian claims, ordinary, \$16,313.13, total, \$58,022.54. The statement showed a deficiency of \$7,458.13. The principal Canadian creditors are Canadian Bank of Commerce, ind. acct. \$26,789; Belding Paul & Co., Montreal, \$11,711; S. Leonard & Sons, Dundas, \$1,762; Edward Schulz, Son & Co., Montreal, \$1,495; R. Fortin & Co., Ltd., Hespeler, \$908; McBae, Winnipeg, \$500, and some 45 others. The principal European creditors are Faudel, Puhls & Son, London, Eng., \$3,476; J. Pollitt & Co., Manchester, Eng., \$2,856; Fluegel & Co., Berlin Germany, \$2,082; Weil Bros. Paris, \$1,276. There are also eighteen others. Among the United States creditors are Baggell & Co., New York, \$200; Dr. Konhoff, Basler & Co., New York, \$200; and about a dozen others for small amounts. George Kerr re-

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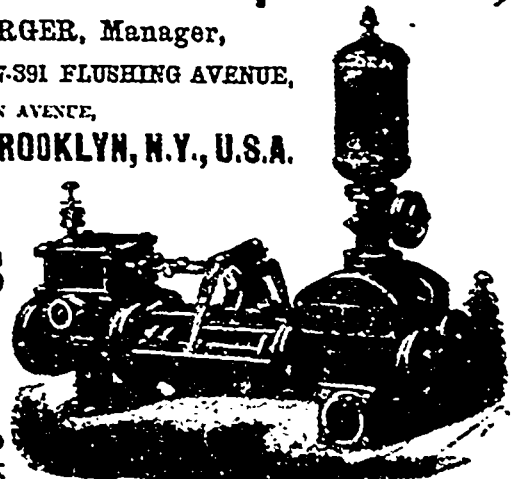
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presented Belding Paul & Co., of Montreal; H. & H. Wolfe & Co., and Edward Schultz & Co. The assignee was directed to sell the stock by auction through Suckling & Co., on February 19th, the terms to be arranged by the inspectors. The estate will be wound up as rapidly as possible.

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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.

Railways, Canals, Bridges, etc.

W. S. Adams, of Puro Falls, Man., will build an electric road from Darwin on the C.P.R. to the Winnipeg River.

The Superintendent of Indian affairs is asking for tenders for a trestle bridge over Congua Creek, Maniwaki reserve.

Application is to be made to the Local Legislature to incorporate a company to build a railway from Fredericton to Gibson.

The Kingston News says it is understood that a movement is on foot to connect Kingston Gananoque, Rockport and Brockville by an electric railway.

Hon. M. O'neil, the minister of public works, says that an amount has been in the supplementary estimates for a new bridge over the Rideau canal at Maria st., Ottawa.

The Board of Contractors, of which Mr. T. O. Bolger, City Engineer, Kingston, was a member, has fixed the purchase price of the Trenton water works system at \$5,000.

The amount put in the estimates at Ottawa for the culvert under the canal below St. Johns is \$6,000. This will build the culvert but nothing more. The Government is giving proof of its conservatism in this matter.

Mr. T. Viau, of Hull, has sold his valuable franchises for the building of an electric railway from Hull to Aymer and to Gatineau Point also for electrically lighting the city of Hull to a company of Ottawa capitalists and others whose names are for the present withheld.

There is much rejoicing among the citizens and business men of Winnipeg generally over the report that the Dominion Government seriously contemplates building locks at St. Andrew's rapids to make

ASHLEY B. TOWER.

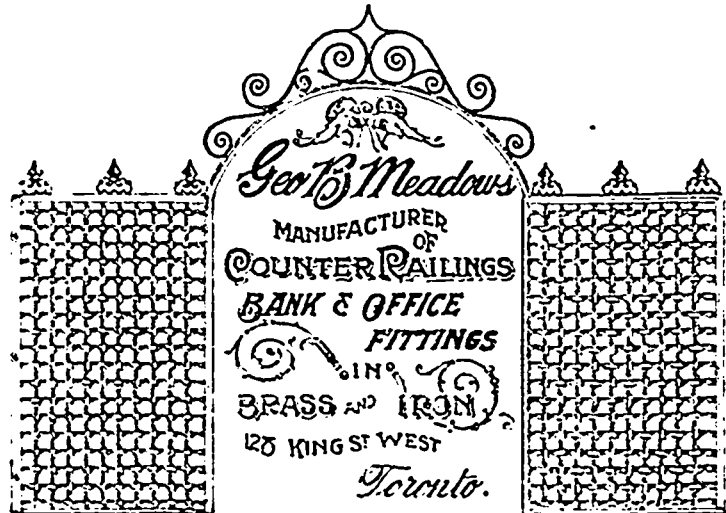
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the Red river navigable. People believe that much of Winnipeg's future prosperity depends upon this work.

The line of railway proposed to be built from Aroostock Junction to Limestone, Me., and then to Grand Falls, will, if completed, leave but little use for the present line between the Falls and Aroostock. The route by way of Limestone will only be a mile or two longer than the present one.

The last brick of the T. H. & B. tunnel in Hamilton has been laid, and by the end of next week the street will be filled in and in shape for traffic, although it will not be macadamized until the spring. The tunnel has cost about \$50,000 and is one of the most extensive pieces of work ever done in the city.

The Michigan Central Bridge Company, of Detroit, organized with a capital stock of two million dollars, for the purpose of constructing a bridge across the Detroit river at Detroit, has filed articles of association with the Secretary of State. The estimated cost of the bridge, which is to be three miles in length, is four million dollars.

Schools, Churches & Public Buildings.

A new church is projected for Havelock, Ont.

It is proposed to construct a new Methodist church at Innisfail, Man.

The Methodist Congregation of Renfrew, Ont., will expend \$6,000 on a new church.

Tenders will be received until the 10th inst., for a frame school house at Welland, Ont.

The City Council of Kingston will petition the government to erect a new drill shed at a cost of \$20,000.

At a meeting of the York Board of Health at Eglinton, a resolution was passed upon the motion of the Rev. to ask the co-operation of the corporations of North Toronto, East Toronto, Toronto

Junction and Weston Village in establishing a contagious disease hospital in a central quarter of the township.

Plans are being prepared for a church for the county of Portneuf. F. Dion of St. Gilles de Lotbiniere is the architect.

Sealed Tenders will be received at the Episcopal Residence, up to noon on Saturday, the 14th day of March, A. D. 1896, for the erection of a new Roman Catholic Cathedral in Charleottetown, according to plans and specification to be seen at the Episcopal Residence and at the office of F. X. Berlinguet, Esq. Architect 209 St. John Street, Quebec, P. Q.

For some time past internal improvements have been contemplated in the English River church, as the acoustic properties of the building were not the best. It is proposed to lower the ceiling, which is unnecessary high, by inserting arches of wood of artistic design, and to wainscot the wall. A new metal roof will be put on and the old fashioned stores be replaced by furnaces.

The board of fire commissioners of Halifax N. S. have inspected the plans and specifications for the proposed new engine house, to be erected on the corner of Maynard and West streets. The building, which is to be built of brick, will cost about \$5,000, and it is to be completed about the 1st of July. The board decided to advertise for tenders for the erection of the same.

Railway and Municipal Bonds.

The directors of the Canadian Fair have decided to raise \$40,000 by mortgage for the proposed improvements at Lansdowne Park.

President Lester, Vice Presidents Hoodless and the other members of the Board of Directors of the H. G. & B. Railway Company met the Gainsby Village Council, and submitted a draft by-law in connection with the proposed extension of the railway should the by-law carry, debentures will be issued for the bonus.

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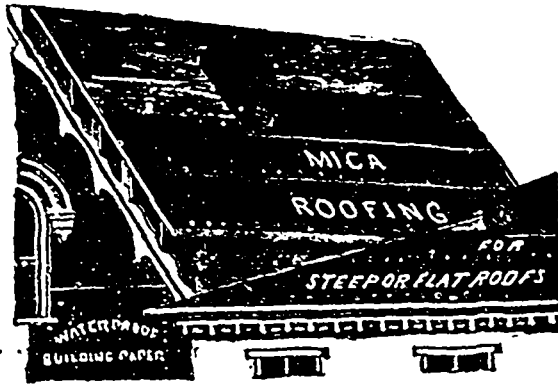
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The Corporation of the Village of Port Perry is about issuing Debentures for \$39,000 payable in 10 or 20 years and invites tenders for the purchase thereof. No other debenture debt. Assessed value of Corporation \$325,310.

Tenders will be received by the undersigned up to noon on the 15th day of February, 1896, for \$35,000 of Debentures, issued by the Industrial School Association of Toronto, and guaranteed by the city of Toronto. The Debentures are four per cent, payable in 20 years, in sums of \$500.00 each.

Houses.

The Southern Congregational Church will erect a brick building, for Rev. George Brady in London.

The Engineer's department of London, Ont., has issued building permits for frame residences, valued at \$600 each, to Messrs. Thos. E. Burke and W. F. Johnston. The one is to be located on King street, near Thames, and the other at rear of 74 Queen's avenue.

Waterworks, Paving, Lighting, etc.

The cost of the proposed new sewer in Hamilton is estimated at \$10,000.

The report on the proposed sewerage plan for Fredericton, N.B., has been presented. It will cost \$80,000.

In order to abate the nuisance caused by the discharge of sewage into the bay at Hamilton, it is suggested to construct near the outlets of each of the four main sewers a series of catch pipes, to hold the solid portion of the sewage, at a total cost of \$28,132.

Miscellaneous.

The estate James McCaren will build an extensive dock at Masson, Ont.

Daniel Stewart will erect a two-storey brick residence at Hensall, Ont.

Tenders are asked for the erection of a stone and brick block at Vancouver, B.C.

Tenders are asked for a frame building, 30x60 feet, by C. S. Baker, of Dickinson's Landing.

Permits have been taken out in Ottawa for a two-storey building on Elgin street, to cost \$2,000.

Plans are being prepared for a new three storey hotel near the Smelting Works in Hamilton.

King's City, Ont., are asking for tenders for the supply of 2,000 feet of 4 inch plank 16 feet long.

The people of Bass River are petitioning the Dominion Government for a subsidy for a steamer to call at Bass River.



Toronto Fence & Ornamental Iron Works, 73 Adelaide St. West, TORONTO.

T. Eaton & Co. have secured a permit for a three storey brick addition to their warehouse in Toronto. It will cost \$10,000.

The city of Vancouver is being enjoined from carrying out the contract with the Western Electric Light Heat and Power company.

The Buckeye Lumber company of Spokane, is backing E. H. Ragland in the building and operation of a saw mill at Rossland.

A saw mill at Andover, N. B., owned by James E. Porter, M. P. P. has been burned. Loss \$4,000, no insurance. Mr. Porter will likely rebuild.

Napanee Council has promised \$500 and exemption from taxes to Miller and Soby to start a canning factory there. The building and plant will cost \$12,000.

G. O. R. McDonough of St. Martins has purchased a new rotary mill which he will place at Ten Mile Creek about the first of March to manufacture his winter cut of logs, which will amount to a million and a half.

A fire destroyed the planing mill of Mr. Charles B. Williams and a number of dwelling-houses in the eastern portion of Toronto this week. The loss will be \$20,000, with hardly any insurance. Rebuilding will begin at once.

The Merchants' Bank are about to effect extensive alterations in the premises recently occupied by the Standard Bank in Chatham. A plate-glass front will be put in, and the interior remodelled so as to make it available for a mercantile business.

The Dominion Gold Mining and Reduction Company have waited upon the Ontario Government in Toronto, and asked for a bonus of two thousand dollars per annum for five years, to enable them to run their reduction works at Rat Portage for a custom mill.

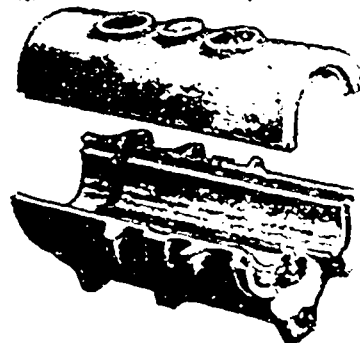
(Continued on page 16.)

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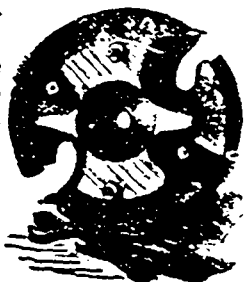
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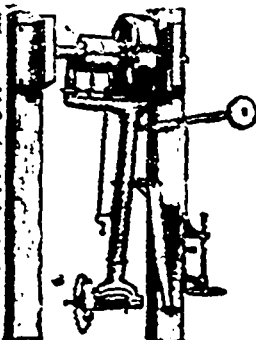
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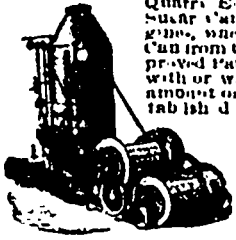


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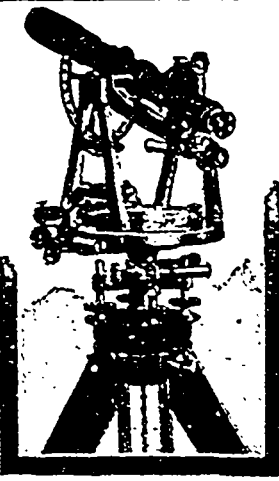
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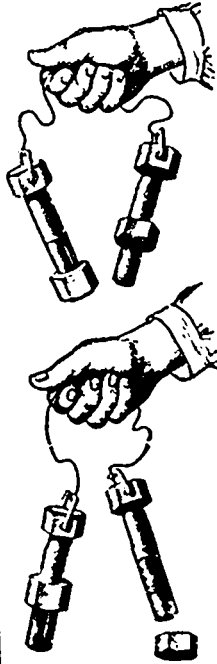
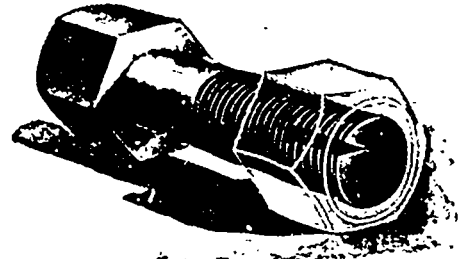
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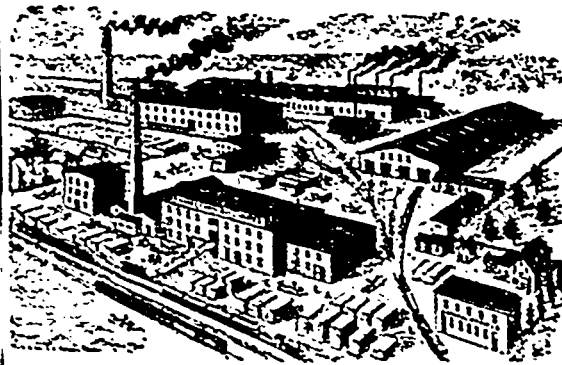
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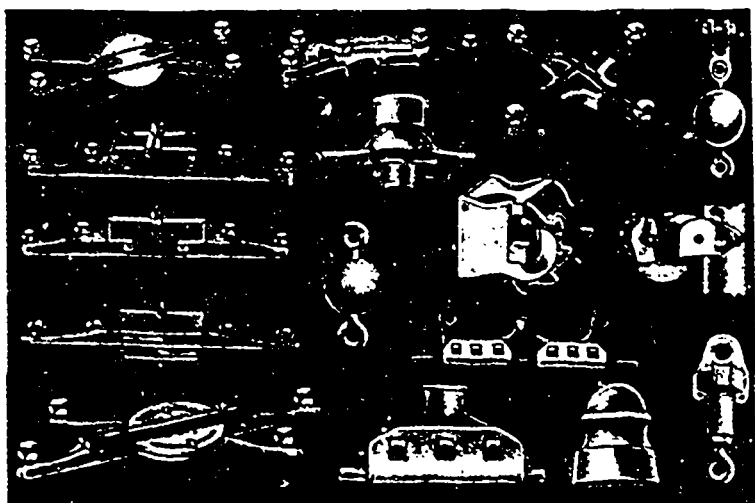
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RIAGES, BANKS, OFFICES, CABINETS, Etc.**SEND FOR ESTIMATES.****IMPORTER PLATE AND WINDOW GLASS.****CONTRACTS OPEN (Continued).**

Sealed proposals, properly endorsed, will be received by the Chief Commissioner of lands and works for the right to maintain and operate a ferry across the Columbia River at Trail, and within a limit of two miles above and below that place, for a term of five years from 1st August next.

Messrs. O. Gignac & Son have been entrusted with the plans for the construction of a dozen wooden houses for a settlement contemplated by Mr. Menier, the purchaser of Anticosti, to be made on the western extremity of the Island. Mr. Gignac will leave in a month for Paris to submit the plans to Mr. Menier.

The Hamilton City Council have passed the estimates for the year. Those for the Waterworks Department were \$50,000, \$42,000 for construction, and \$38,000 for expenditure, and for the Fire Department \$41,500, which is \$200 more than last year's estimates, and includes \$3500 for the new West End fire hall.

The property at the northwest corner of King and Yonge Streets Toronto, is now in the market. It is the most valuable business site in the city. The size of the lot is sixty by ninety feet, and there is talk of capitalists outside of Canada investing money in it. The lot is held at \$250,000, and there is a ramshackle old building on it.

The Dominion Bridge Co., of Montreal, who are erecting the two big bridges on the London & Port Stanley Railway at St. Thomas, under the terms of their contract have to take down and pile beside the track the heavy timbers in the old structure. To be relieved of this part of the contract the company offered to give the city \$800, but the directors have refused to accept this and will bring the timbers to Toronto. There is said to be 700,000 feet of timber in the two old trestles, and as the largest portion of it is perfectly sound, it is proposed to use it in the construction of the new fair buildings on Queen's Park.

The receipts of the Customs at this port show a substantial increase for the month of January 1896, as compared with that of the corresponding month of last year. During the month of January, 1895, there was collected \$348,290 while last month there was collected \$773,181 being an increase of \$424,891. Some of the increase of \$24,892 was, apparently, due to an idea that gained currency during the last few days that the month might be some increases in the Budget Speech, and which led merchants to take their goods out of the bond. There was received by the Inland Revenue, during January, 1895, \$157,877 while last month there was collected \$149,372, being a decrease of \$8,505.



SEALED TENDERS, addressed to the undersigned, and endorsed "Tenders for Dominion Reformatory Alexandria, Ontario," will be received at this office until Saturday, 15th of February, 1896, for the several works required in the erection of the proposed Reformatory at Alexandria, Ont.

Plans and specifications can be seen at the Department of Public Works, Ottawa, at the Office of the Clerks of Public Works, in the Post Offices of Montreal and Quebec, and at the Office of the Engineer in charge, Mr. H. A. Gray, Confederation Life Building, Toronto, on and after Tuesday, 23rd January. Instant, and tenders will not be considered unless made on form supplied, and signed with the actual signatures of tenderer.

An accepted bank cheque payable to the order of the Minister of Public Works, equal to five per cent of the amount of the tender, must accompany each tender. The cheque will be forfeited if the party decline the contract, or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

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

By order

E. F. E. ROY,

Secretary.

Department of Public Works,
Ottawa, 6th Jan., 1895.

A syndicate has been formed in London to send out an expedition to the Antarctic next August for whale and seal fishing. Two steam whalers of 400 tons, with steam launches to be used in chasing the blue whale, will be fitted up, and a small scientific party, headed by Mr. B. Ridgway, will be taken along and landed, if possible, at Cape Adare. Similar commercial expeditions are being planned at Leith and in Norway.

A new company, to be called the Halifax, N. S. Transfer company, are applying for incorporation to carry on and transact a general transfer and delivery business by hacks, carts and other vehicles, to act as carriers of passengers, goods, parcels, baggage and mails, and as carters and carriers generally to engage in the hack and livery business. The capital stock is \$20,000 to be divided into two hundred shares of \$100 each.

Mr. Robert Bickerdike, the new president of the Board of Trade has appointed the following standing committees for the year, the Council approving of the same:—Executive, Building and Floor—Robert Bickerdike (President), Chairman; John McKergow, Chas. F. Smith, and John Torrance. Reading Room—Chas. F. Smith, Chairman; J. E. Rendell, David G. Thomson. Harbor Improvement and Inland Navigation—John Torrance, Chairman; Jas. Crathern, Robt. Mackay, Chas. McLean, David G. Thomson. Railway Matters—Wm. McNally, Chairman; Chas. Chaput, Chas. McLean, Wm. Nivin, Jas. Rendell. Municipal Affairs—F. Wolfers- tan Thomas, Chairman; Chas. Chaput, Henry Miles, Wm. Nivin, G. F. O. Smith, Provincial Legislation.—G. F. C. Smith,

Chairman; Robt. Mackay, Henry Miles, David McFarlane, F. Wolfers- tan Thomas, Involucency Legislation—John McKergow, Chairman; Chas. F. Smith, Jas. Crathern, David McFarlane, Wm. McNally; Associate Member, Jas. A. Cantlie.

**MORITZ
KÖNIG,**Formerly with Herman
König,**Violin
Maker**Dealer in all kinds of
Musical Instruments
and Strings.

1671 Third Ave.,

NEW YORK.Between 63rd and 64th
streets.**LOUIS KÖNIG,**SUCCESSOR TO
HERMANN KÖNIG,**Violin Maker**Importer of German and
Italian Strings.*All kinds of Stringed Instru-
ments Repaired.***No. 387 BOWERY, NEW YORK,**

Between 5th and 6th Streets.

**C. PAGLIUCCI, Pres.
S. CELLA, Treas.
G. B. CELLA, Sec'y.**
**NEW YORK GO-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.

THE ROYAL ELECTRIC CO.

Manufacturers of
ELECTRICAL MACHINERY & APPARATUS,

SOLE MAKERS FOR CANADA OF

THE S. K. C. TWO-PHASE SYSTEM

OF

Alternating Current Generators, Motors & Transformers,

By means of which incandescent lights, arc lights and power can be served from the same dynamos and circuit.

Direct Current Dynamos.

Arc Light Dynamos.

Direct Current Motors.

Arc Lamps, Series or Multiple.

Street Railway Generators.

Wire of all kinds.

Street Railway Equipments.

Electrical Supplies.

Canadian Agents For

THE ROYAL BEACON Incandescent Lamp,

THE HELIOS ARC LAMPS--Alternating or Direct.

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

After an apparent struggle with ancient and modern history for the last six months the American patent office has just granted to a Brooklyn inventor letters patent covering the up-to-date article of female apparel known as bloomers.

1,000,000 pounds of wool was shipped from Manitoba and the North West during the past season, two thirds of which was from the western ranches. The average price paid was 10½ cents a pound. At this rate the export realized \$105,000.

Mail advices from Gloucester state that the stock of salt haddock and hake has been closely cleaned up. Georges Bank cod are becoming very scarce there, but there is still a considerable quantity of large Grand Bank available. A sale of 400 quintals of French cured cod for New York was reported at \$3.50 delivered.

Louis Leduc, Quebec representative of the Sun Life Assurance Company, has accepted the position of manager of the French department of the Manufacturers Life Insurance Company for Montreal. Mr. Leduc spent many years in Chicago and for the last five years of his residence there was correspondent for La Presse. As he has many friends in Montreal his appointment is a popular one.

Cable letters to the N. Y. papers from London say that in England, on all sides, one finds an agreement that business is steadily improving. One of the evidences adduced is that every railroad company making a report shows a large increase of traffic. The same evidence is presented in the Canadian commercial situation. The two chief railroads in Canada, during January last, earned \$350,000 more than January, 1895.

The feature of the live stock trade, this week, will be the first shipment of American cattle via Canadian ports for many years past. The steamship Concordia has been chartered, it is understood, by a well known American firm, to sail from St. John, N. B., for Glasgow, with a full cargo of American cattle.

Cables from Liverpool report a decided improvement in the demand for cattle, owing to the cold weather, and, as supplies were not excessive, the tone of the market was strong and prices advanced 1c per lb., best States, 11c, and Argentines, 10c. Sheep were also stronger and values ½c higher, at 12c to 12½c.

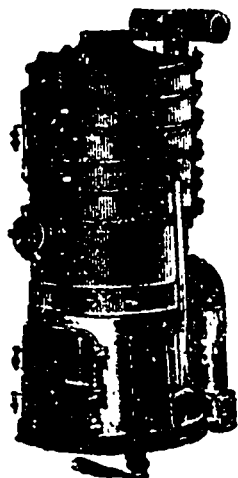
The annual report of the Minister of Railways and Canals for the year ending June 30th last, which was presented to the House of Commons on Friday, shows that for the first time in its history the Intercolonial Railway has to its credit a balance on the right side. The surplus earnings over the expenditures for the year were \$3,815. The was, however, over \$300,000 added to the capital account.

The easier feeling in the hay trade continues, and sales of No. 1 have been made in this market at \$13.50 on track, and of No. 2 at \$12.50. Two cars of mixed hay sold at a lower figure in this market, a day or two ago. The larger receipts were due to the better country roads since the last snow fall, which enabled farmers to make deliveries more freely. At country points sales have been made this week at \$12.00 to \$12.50. Advices received from New York by letter report a steady market there, and sales have been made in the country at fairly good prices for American account.

The Selkirk Transportation and Cold Storage Company (Limited) is applying for Dominion incorporation. The number of shares is to be 500, and the amount of each share is to be of the value of \$100. The names of the applicants are: William Robertson, merchant, and Albert Elsworth Richards, barrister, Winnipeg, Hugh Armstrong, Portage la Prairie; all of whom are to be the first or provisional directors of the company.

A public meeting of dairy men has been held at Lansdowne for the purpose of considering the best means of disposing of their dairy products. An association was formed to be known as the Leeds Dairy-men's Trade Protective Association, with the following officers.—President, Jos. P. Redmond; vice-president, Nelson Webster; secretary, Matthew W. Steacy. The board of directors to consist of the presidents or owners of all cheese factories which see fit to come into the association.

A meeting of the creditors of Theresa Jane Wakeling, who cut such a dash at Staffordville by buying two Patrons of Industry store and stock and several thousand dollars worth of goods from different firms, was held at Sheriff Brown's office at the Court House, St. Thomas. At the meeting, J. M. Glenn appeared as solicitor for Sheriff Brown, and Mr. Miller for the assignee, while the only creditors present were Mr. Locker, representing the Patrons of Industry, and J. Griffin, of Bayham from whom a store was purchased by the assignee. After discussing the matter, it was decided to notify the different firms which had shipped orders of goods to Staffordville, that the goods would be handed over to them. The Patrons of Industry will be about the only losers, as their stock was diminished during the few days that it was in the possession of the insolvent.



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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.....

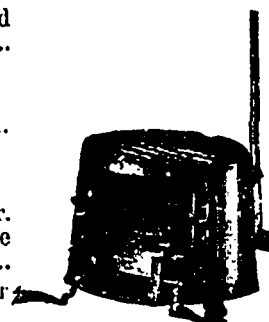
Patent Syphon Injector

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

Patent Moving Ash Sifter

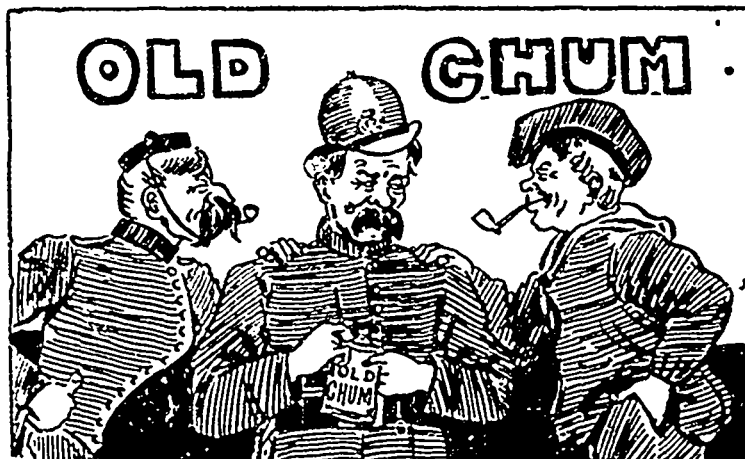
No more ashes spread on the floor and soiling the sections of the Heater. The same handle shaking the grate and sifting the ashes at the same time with closed doors.....

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



THE STAR IRON COMPANY.

OLD CHUM



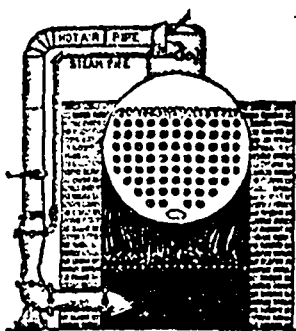
They won't smoke any other while they can get OLD CHUM even if they have to beg or borrow it, for there is no other tobacco which assures that cool, mild, sweet smoke. D. Ritchie & Co., Manufacturers, Montreal.

Cut Smoking Tobacco is sold by all the wholesale houses.

D. RITCHIE & CO., - MONTREAL.

The American Tobacco Company of Canada, Limited,
SUCCESSOR.

EARLE'S



STEAM AND AIR INJECTORS, EXHAUSTERS, & CO.

For burning hard and soft coals, 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.

Highest Medal & Diplomas given at the World's Columbian Exhibition, Chicago, 1893.

The best Blower in the market for Steam Boilers. Write for Illustrative Catalogue etc., to

S. R. EARLE, Belleville, Ont.

The EDWARD CAVANAGH CO.

Manufacturers and Importers of

OILS, PAINTS, COAL, Hardware, Etc.

(Shelf and Heavy).

2547 to 2553 Notre Dame St., Cor. Seign. urs St. MONTREAL.

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Bell Telephone 8025.

Steam & Water Packings.

Oils, Cotton Waste, Blocks, Canvas, Cotton, and Rubber Hose; Covering for Steam Pipes and Boilers Done by Contract, Magnesia Covering, Asbestos Covering in Removable and Plastic, Cotton and Leather Belting, Mill, Steamboat, Railway and Engineers' Supplies.

WM. SCLATER & CO. Ltd. ASBESTOS WAREHOUSE. 42, 44, 46 FOUNDLING ST., MONTREAL.

ROOFING!

Sparham Fire-Proof Roofing Cement COMPANY.

The only roof that has stood the test of the Canadian climate, for twelve years! Has given nothing but the most perfect satisfaction. All other cement roofs have been utter failures.

All roofs laid by Cumbsell & Co. have the guarantee of the Sparham Company, which has \$50,000 capital paid up—a substantial guarantee 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, 309 St. James Street, Montreal.

O. L. MALTBY, Sec.-Treas.

Agents appointed throughout the Dominion and the United States

On Monday last the first cast of pig iron was turned out at the Hamilton Smelting Works. It consisted of about eight tons, and the second one, which was made in the evening, consisted of fifteen tons. This week, a cast of twenty tons was made, and the furnace will be gradually worked up to its full capacity of 150 tons, and will run night and day, Sundays and week days. The first cast of pig iron was of good quality, and, in every cast made since, the quality has steadily improved. The directors are well pleased at the success of smelting operations, and within the next week, a number of capitalists and manufacturers will be invited to Hamilton to see the works in operation.

A new idea has been evolved in Toronto, which, it is expected, will be instrumental in affording work to some of those who are at present in need of employment. The idea is to establish a farm colony on 500 acres of land within a reasonable distance of that city, and to place thereon 50 families, or more if it found that the land will support them. In addition to the wages paid to the workers on the farm it is expected that from five to twenty-five per cent of the net profits can be set aside to the credit of the colonists for the purchase by them of stock held by non-resident members. It is also hoped that Government aid will be received, and that practical assistance will be given by the municipalities.

The Japanese Government have opened the Island of Formosa to foreign merchants on the following terms:—"Order and tranquility having been established in Formosa, the Japanese Government grants the following privileges and facilities to the subjects, citizens and vessels of treaty powers being in or resorting to Formosa: First, the subjects and citizens of powers having commercial treaties with Japan may reside and trade in Formosa at Tamsui, Kelung, Amping, Taiwanfu and Takao, and vessels of such powers may visit and carry cargo to and from ports and harbors of Tamsui, Kelung, Amping and Takao. Second, notwithstanding the exceptional condition of affairs in Formosa, the treaties of commerce and navigation and the tariffs and arrangements existing

and now in force between Japan and other powers are, so far as they are applicable, extended to the subjects, citizens and vessels of such powers being in or resorting to Formosa, it being at the same time understood that all persons availing themselves of the above enumerated privileges and facilities shall obey all decrees and regulations which may at any time be in force in Formosa."

A week ago we referred to a better outlook for spices, and the improvement has already developed. Not in a decided or general manner, to be sure, yet sufficiently to afford encouragement and strengthen the tone on values. A good distribution by jobbers has been followed by more direct calls upon first-hand invoices, and in one or two instances a semi-speculative deal. Cassia is probably showing the greatest natural strength, but cloves and nutmegs are more favorably considered, and the way pepper is being handled leads some operators to infer that prices have seen their worst. All foreign markets cable strong advices, and most of them quote above a parity of the prices ruling here.

The great American coal "trust" has begun its operations, by advancing the price coal thirty-five cents a ton. This is one of the most powerful and far-reaching combinations of capital that has ever been attempted in any country, and the Standard oil, tobacco and leather trusts appear almost insignificant in comparison. It involves not only the leading railroad companies of the country representing a combined capital of more than two billions of dollars, but vast areas of the most productive coal mining regions, not only in Pennsylvania, but in other States. The amount of coal sold last year by the anthracite mining companies and the roads interested in that industry, was 46,000,000 tons, at an average of \$3.08 a ton wholesale. It is now proposed to diminish the production, and, at the same time, to secure an increased profit from the sale of the product of something like \$38,000,000. The first advance which has been made represents an increased cost of more than \$15,000,000 to consumers, and a correspondingly large profit to the producers.

The California "Fruit Grower," says: "The heavy rains will cause the timid holders of beans to enter the market, and prices are liable to decline. The advance in freight rates will increase the by town cost of beans. Private advices from the Ventura district estimate the season of 1895 as follows: Lunas, 28,000 acres; crop 1,500 cars; other kinds, 11,000 acres; crop, 1,100 cars. There are about 700 cars of other kinds on hand."

The Superintendent of the Brandon Experimental Farm has recently shipped 450 bushels of seed grain to the Central Farm at Ottawa. It will be distributed from there in three pound bags to farmers living in all parts of the Dominion. This shipment will supply eight thousand applicants with a three pound bag each. The farmers are requested to sow the grain and report the result. By this means the suitability of the different varieties of grain from all parts of the Dominion will be ascertained.

The American Bar Iron Association, which had been in almost continuous session for three days, adjourned Saturday evening last. The members are very close-mouthed as to the proceedings. All they would say being that they had re-affirmed the old price list, which was based on a rate of \$1.55 per 100 lbs. delivered in Chicago. President Taylor denied that the association was trying to regulate the output. It is stated on the authority of an outsider, however, that the members of the association representing 80 per cent of the manufacturers signed an agreement to that effect.

AN INSURANCE COMPANY'S EXCELLENT STANDING.

A Company having ample assets, a large net surplus, first-class management and a reputation for fair and honest dealing with its policyholders, is the one in which you should insure your life.

According to its last annual statement the North American Life Assurance Company possesses all the above essentials, full particulars of which can be obtained on application therefor to Dr. Au't, the Company's Manager for the Province of Quebec, 136 St. James Street, Montreal, Que., or to any other of the Company's representatives.

The White Manufacturing Co.

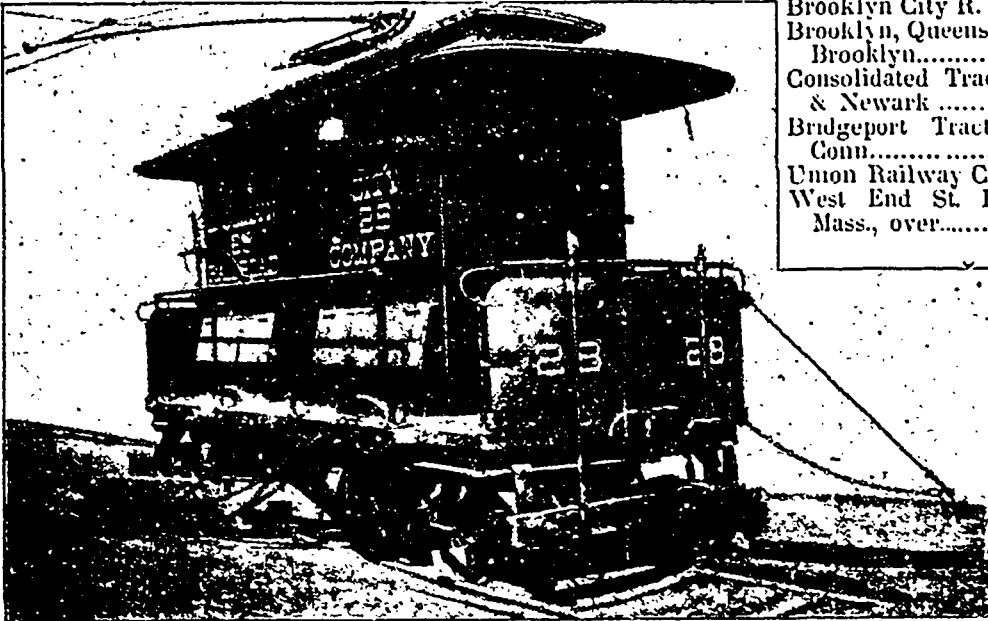
556 West 34th St., New York City.

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..... 16)

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 motors.

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		2828	"

47 Refrigerating Machines, equal to the melting of 2828 TONS OF ICE every twenty-four hours.

The De La Vergne Refrigerating Machine Company,

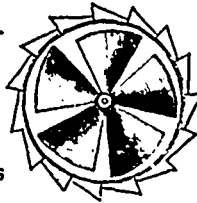
FOOT OF EAST 138th STREET, NEW YORK.

— THE —
Aeolian Ventilator,

(PATENTED MAY 26th, 1894.)

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

Public Buildings,
Hotels,
Churches,
School Houses



Banks,
Factories,
Offices,
Private Residences,
Etc., Etc.

Cut showing the inside of Ventilator.

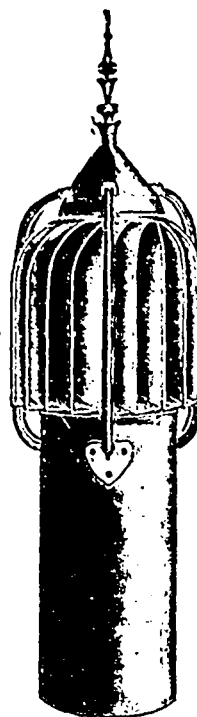
THIS Ventilator has proved itself to be superior to any that has been placed before the public. It has proved by the tests which have been made its adaptability for ventilating large buildings, closets, rooms, vaults of churches, bank churches, schools, factories, stables, etc.

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 ventilator given on application.



This drawing shows a part of the interior of the Ventilator.

SOME PLACES WHERE THE AEOLIAN VENTILATOR IS USED IN MONTREAL.

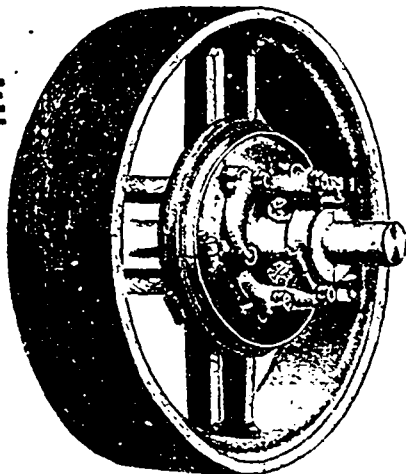
C. T. VIAU 6 assorted | LA BANQUE DU PEUPLE, 4 of 24 in. | SISTERS OF MERCY, 1 of 12 1/2 in.
SISTERS OF PROVIDENCE, 2 of 18 in. | E. W. MUDGE 2 of 4 in. | S. KOLNER 2 of 8 in.
COLLEGE OF PHILOSOPHY 3 of 22 in. | T. CREVIK & FILS ... 5 of 6 in. | And Many Others.

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DODGE SPLIT FRICTION CLUTCHES.

**SPECIALLY
ADAPTED FOR USE
WITH PULLEYS,
SHEAVES, and,
IN FACT,
ALL KINDS OF
POWER
TRANSMITTERS.**



Greatest Economy of Space on the Shaft is Secured.

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CANADA MACHINERY AGENCY, General Machinery Dealers,
321 St. James Street, MONTREAL.



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1843

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"EZEKIEL PAGE BRAND" OARS.

69 WEST ST.

ESTABLISHED 1843

THE NEW YORK BOAT OAR CO.,

"EZEKIEL PAGE BRAND" OARS.

69 West Street, NEW YORK CITY.

Manufacturers of BOAT OARS, Ash and Spruce.

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CANADA ATLANTIC RAILWAY,
Montreal & Ottawa.
**LUXURIOUS BUFFET DRAWING-ROOM
CARS ON ALL TRAINS.**

Trains Leave Bonaventure Depot at
9 10 A.M., arriving at Ottawa at 12 45 P.M.
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Afternoon train runs daily, Sundays included.
Connections at Ottawa with trains on Ot-
tawa, Arnprior and Parry Sound R.R., for Ar-
nprior, Renfrew, E. and W. and points west.
For information and tickets at Windsor and
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and at the Company's Office.

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R. A. CARTER, Agent, Board of Trade, MONTREAL.
E. J. CHAMBERLIN, General Manager, OTTAWA, ONT.

**DURABLE, FIREPROOF & IMPERVIOUS
FLOORS of
Rock Asphalt**

Roadways, Yards, Sidewalks & Roofs.

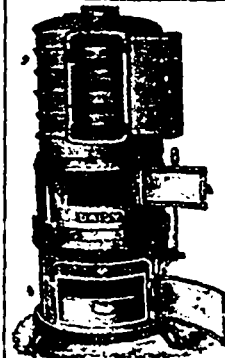
The pavement can be laid on a wood floor.

For estimates and lists of works apply to

MONTREAL ROOFING CO'Y

General Roofers,

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**Practical
Plumbers,
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HEATING
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AND
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TELEPHONE 589.

**STEAM BOILERS, Heine Patent
Safety.**

**ELEVATORS, Hydraulic, Elec-
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HOISTS, Power and Hand.

Railway Spike Machines.

Blake Stone Breakers.

Shingle and Bark Mills.

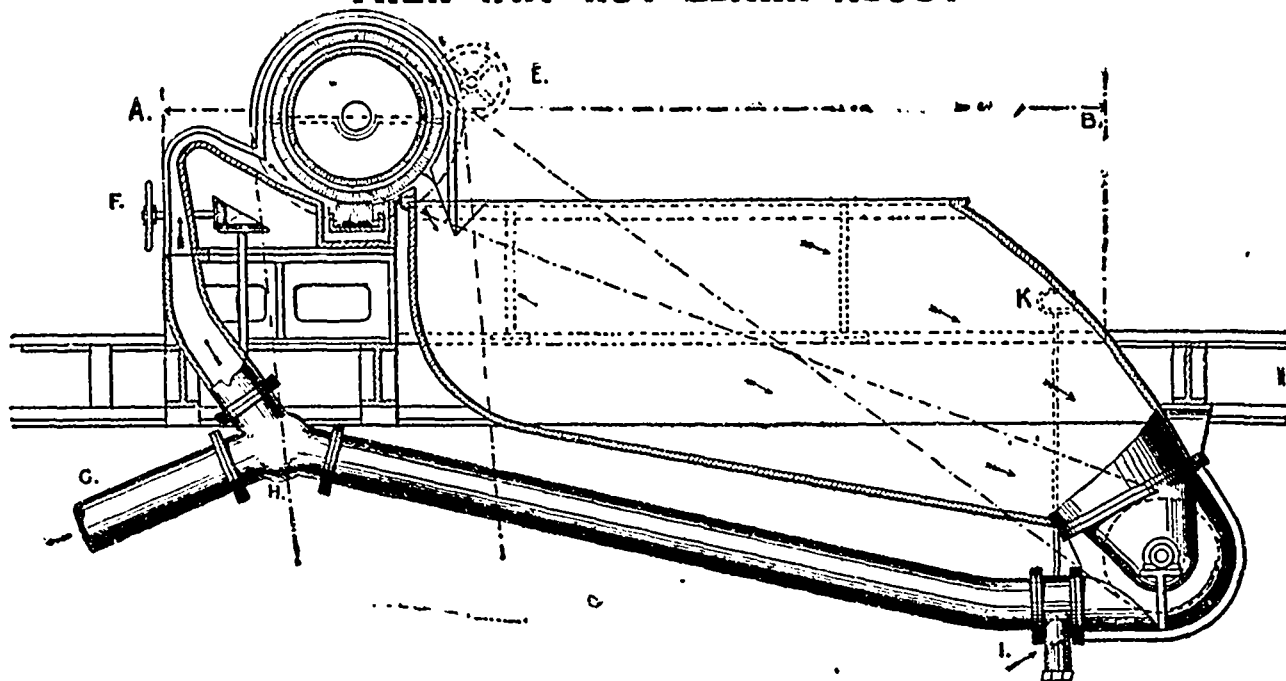
Patent Hoop Machines.

ADDRESS:—

GEORGE BRUSH,
Eagle Foundry,
MONTREAL

"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,

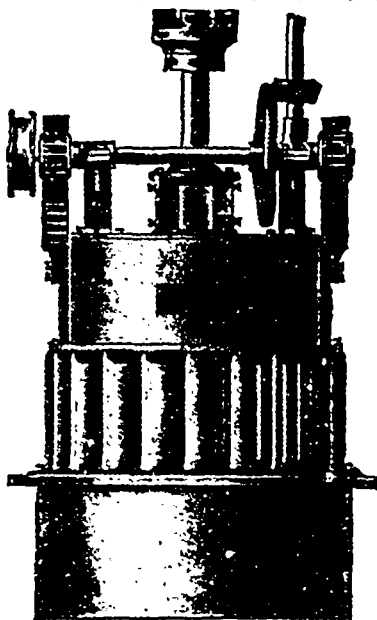
Taylor's Beating Engine,

McCormick's HOLYOKE Tur-
bines, Horizontal and Vertical.

PAPER MILL MACHINERY.

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,
HOLYOKE, MASS., U.S.A.

El Padre NEEDLES, - 10c.

UNIVERSITY, - - - 5c.

THE TWO STANDARD BRANDS OF CIGARS.

S. DAVIS & SONS,

MONTREAL

PRIZE MEDALS IN COMPETITION WITH THE WORLD.

BEDDING!!!
 Get - Your - BEDDING - and - BEDSTEADS
 From a First-Class House.
 ESTABLISHED 20 YEARS. ••• ROCK BOTTOM PRICES.
 OLD BED FEATHERS and MATTRESSES PURIFIED and RE-MADE at the Shortest Notice.
J. E. TOWNSEND,
 1 LITTLE ST. ANTOINE ST., Corner of St. James St. only.
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RUBBER INSULATED WIRES,
 GET
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THEY MAKE NO SECOND GRADES. ALL ARE BEST.
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The following is a list of United States patents issued this week to Canadians, as reported by Chas. H. Riches, solicitor of patents, Canada Life Building, Toronto:— P. N. Boucher, roller bearing for railway car axles; Wm. F. & E. W. Cleveland, steam engine; Fred. Crawford, metallic shingle; Jas. C. Gilroy, corset clasp protector; J. J. Hamilton, means for changing motion; Jas. Iredale, bottle filling device; Chas. Thackeray incinerator.

The Chamber of Commerce annual report has just been issued. Throughout the document shows that the chamber has done good and effective work during the year. The membership is 506, a decrease of 38 names. Mr. H. Laporte, the retiring president, in his address reviewed the work of the year, and it was his opinion that the Chamber of Commerce should continue its valuable work with increasing energy. The report also embraces the sub-report of Mr. L. E. Morin. The reports of Mr. S. Cole secretary, and that of Mr. Charles Desmar-teau, treasurer, were also submitted.

A meeting of the stove founders of the lower provinces was held last week in St. John, N. B. Most of the manufacturers of prominence were represented, Mr. W. B. Dixon, of the Enterprise Foundry at Sackville, was chairman, and Mr. W. T. Lindsay, of the Lunenburg Iron Foundry, secretary of the meeting. Among those present were Charles Fawcett, of Sackville; Joshua Peters of Moncton; Wm. Black, of Amherst; W. A. Craig, of Bridgetown; Charles H. Bryant, of the Johnson Iron Foundry; J. H. Smith, of Windsor, and Messrs. Emerson & Fisher, of St. John. The meeting was not arranged for the purpose of forming a combine, and, although such a thing was spoken of no such organization was perfected. The purpose of the meeting was the discussion of matters of interest to manufacturers and to devise if possible some way to lessen the cost of raw material and transportation charges. Prices have been cut so for the past two years that stoves have been sold for the

actual cost of their manufacture and even less. Competition from the west is very sharp and American goods have to some extent affected that market. Among items of interest mentioned was that the recent great coal strike in England led to the introduction into that country of anthracite coal, with American and Canadian stoves in which to burn it. The coal found favor which is constantly growing.

The department of Trade and Commerce has received from Mr. C. E. Sontum, Government agent at Christiania, Norway, samples of the product of a new industry recently started there. It is that of making artificial coal from peat. The process is a secret one, but is understood to be a system of pressing peat between hot iron plates, which practically compresses it into a sort of soft coal. It is quite light, and looks like coke, and it is claimed that it can be produced at half the cost of ordinary coal.

A petition from the unemployed requesting work or bread, was presented to Governor Murray in St. Johns, Nfld., and work was begun in the city, nearly two hundred men being employed in cleaning the streets of the accumulation of snow in the recent storm. Dispatches to the local papers from Fortune Bay say that such poverty was never seen on that bay before, and it is hard to tell what the end will be. From a knowledge of the condition of the people there and the consequences of the failure of the herring fisheries, it is known that these statements are in no wise exaggerated.

The raisin market is in better shape than perhaps, any other. In this line, while the practice of general consignments has been followed out by Coast shippers, the low prices named by sellers in conjunction with the fact that foreign competition has been reduced to a minimum by small crops have resulted in an unusual large consumption, and supplies sent East have been reduced to the point which has encouraged one or two of the larger houses in New

York to attempt concentration of supplies on the spot and at nearby points. This movement, as previously stated in these columns, has been so successful as to admit of an advance of a quarter of a cent per pound on both three and four-crowns loose muscatels during the week. It is said, however, that nothing like a close concentration of supplies is possible at present, as there is now a considerable stock on the way near duo on which the limit is such as to enable the receivers to sell at something less than the prices now quoted by the principal holders of spot goods, and that as these raisins will be held by the receivers for the supply of regular trade requirements there is little prospect of a further advance in spot market values.

The last of the series of fur sales was held in London by C. M. Lampson & Co., and the results are cabled to Phillips, Pfitzer & Co., are as follows: Skunk skins advanced 15 per cent over the Java sale, and racoon advanced 15 per cent over the October sale. Other furs averaged with the latter show a 40 per cent advance in muskrats, a decline of 10 per cent in beaver, an advance of 15 per cent in mink, and advances of 20 and 10 per cent in gray fox and wolf respectively. Red fox and lynx were unaltered.

The ice boats which ply between Cape Traverse, N. B., and Cape Tormentine, P. E. I., when the passage between Pictou and Charlottetown becomes impassable from ice, made their first passage last week, when they took a hundred bags of mail matter and a number of passengers across to the island. The Government steamer Stanley, which does the winter service, became frozen in the ice, and was unable to continue its passage. It had to make for Georgetown, which it reached having pitched its way through ten miles of ice. There are now six ice boats on the route, and the passage is quite difficult, on account of snow and water. It is impossible, so far, to say how soon steamer service will be able to be renewed.

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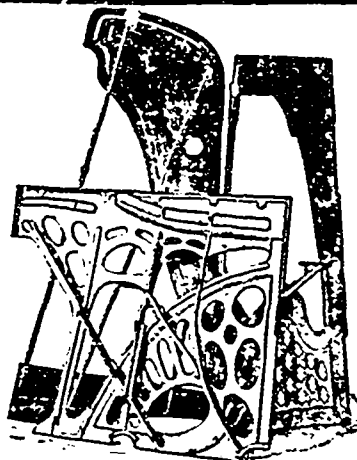
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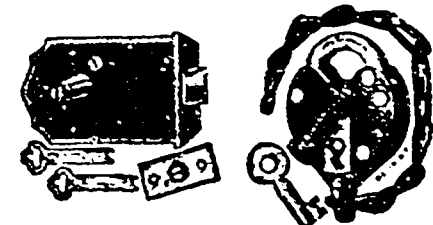
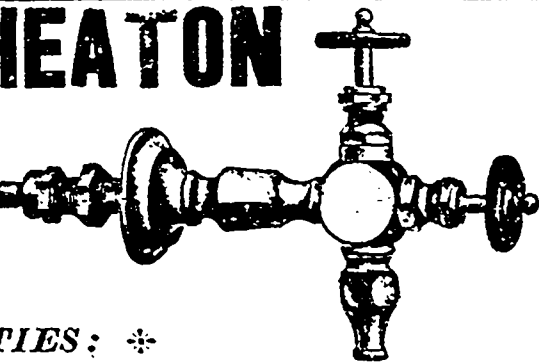
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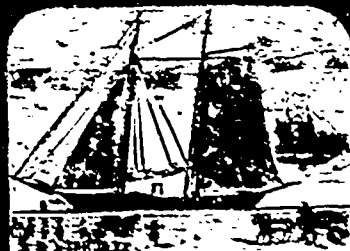
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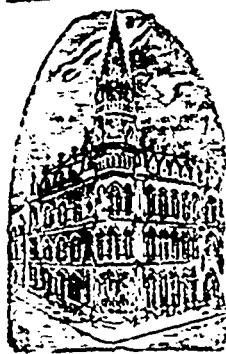
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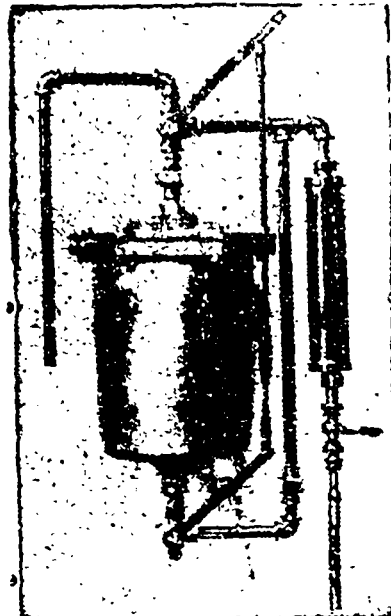
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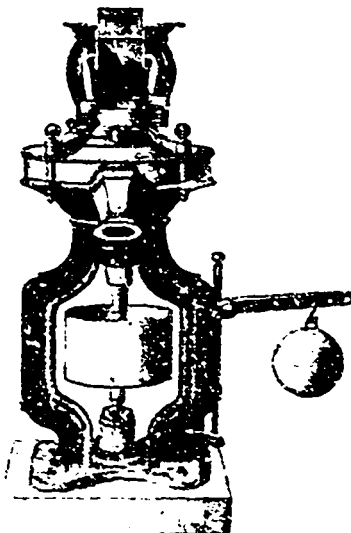
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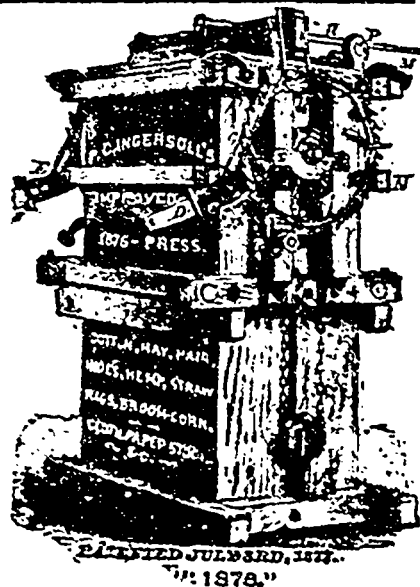
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THE Canadian Trade Review

MONTREAL, FRIDAY, FEB. 7, 1896.

THE SHIP-BUILDING TRADE.

The report upon the ship-building industry of the world, compiled and issued by Lloyd's register, emphasises three points very distinctly. They are the fact that England not only maintains her supremacy in the commercial marine but is steadily increasing it, the practical disappearance of the wooden vessel, and the rapid displacement of sail by steam tonnage. These are the salient features in the report. Of minor importance is the steadily increasing use of steel in marine architecture, and its ousting of iron as a ship material just as surely as iron took the place of wood.

The total output of ships by the world during 1895 was 1,114,000 steam tonnage and 104,000 sail. The losses of all nationalities during the same period by wreck, breaking up, etc., were 290,000 steam and 410,000 sail. It will thus be seen that, while the sailing tonnage of the world has been reduced by 306,000 tons during 1895, the steam tonnage has increased by about 824,000 tons. The net increase of the world's mercantile tonnage is, therefore 518,000 tons. Of this total the net increase in the tonnage of the United Kingdom represents about 25 per cent. Of the new tonnage launched, however, Britain has acquired 62.5 per cent.

During the year there were launched in Great Britain for her mercantile marine 526 steamers of 904,991 tons gross, and 53 sailing vessels of 43,976 tons. The warships launched at government and private yards were 59 steamers of 148,111 tons displacement. This makes the total output of Britain 638 vessels of 1,099,078 tons, which is about 95,000 tons less than in 1894. The disappearance of the sailing vessel possibly accounts for this. In 1892 sailing tonnage formed no less than 24 per cent of the output; in 1893, 14 per cent; in 1894, 8 per cent, and in 1895 it has formed less than 5 per cent.

As regards the material used, steel formed 98.8 per cent of the total steam tonnage, and iron was used in only 1.2 per cent. In the sailing vessels 97 per cent were constructed of steel, and only 3 per cent of wood. No iron sailing vessels were built, and it looks as if steel were now rendering iron as obsolete as wood for ship-building purposes. And it is this very superiority of steel that has tended to make England's superiority in ship-building so marked. Thanks to her supremacy in the iron and steel trades other nations found it cheaper to purchase their vessels in her ports than to build them themselves. Indeed about 20 per cent of Britain's total output has been built to the order of foreign and colonial shipowners. This proportion is larger than was the case last year. In fact, while in 1895 the country has altogether launched 95,000 tons less than in 1894, it has launched nearly 50,000 tons more for owners resident abroad. Norway has provided the largest amount of work for British ship-builders, 14 vessels of 39,756 tons (4.2 per cent of the total output) having been built for that country. Germany follows with thirteen vessels of 31,053 tons (3.6 per cent). Next comes Russia, for which 29,360 tons (3 per cent) have been built. Spain has taken

over 21,000 tons, and Denmark and Holland each over 14,000 tons.

Of the principal ship-building districts of the country, Glasgow takes the lead with a total output of 196,184 tons. Then follow in order, Newcastle (161,476 tons), Sutherland (125,266 tons), Middlesborough (115,003 tons), Greenock (100,493 tons), Hartlepool (95,819 tons), Belfast (95,629 tons). Over 60 per cent of the sailing tonnage launched in the United Kingdom has been produced in the Glasgow district.

As to the outlook, the managers of Lloyd's consider it promising; for on the 31st December last the total amount of tonnage under construction in the United Kingdom (exclusive of war ships) exceeded by about 53,000 tons, of which five-sixths were steam tonnage, the amount in hand on the same date in 1894, and orders were coming in with a fair amount of freedom in spite of the low rates ruling for freights at the moment.

GREAT BRITAIN'S FOREIGN TRADE.

In view of the question of enlarging the trade of Great Britain with Canada and other of her colonial possessions, it will be of much interest and service to publish some statistics relating to the existing trade. The question was dwelt upon at considerable length by Sir Charles Tupper in his address before the local Board of Trade, and was also alluded to by the Minister of Finance in his Budget speech, clearly evidencing that the Government has been giving attention to the topic. The following table shows the total amount of the exports to and imports from several of England's leading colonies, with the total to and from the whole of British possessions in 1894:—

	British exports to.	British imports from.
Canada.....	\$32,641,000	\$62,530,000
Australia.....	70,259,200	117,731,800
East Indies.....	150,058,000	138,244,285
South Africa....	45,018,000	25,000,000
Newfoundland	4,264,250	2,005,020
Other colonies	90,634,550	74,048,895
Br. possess'ns.	\$392,325,000	\$419,560,000
United States..	150,357,730	418,036,300
Other countries.....	436,657,270	704,563,100
Total exports and imports of G. Britain 1894.....	\$980,000,000	\$1,572,160,000

Of exports, the colonies and India take 40.95 per cent of the total sent out by Great Britain, and of her total

imports she receives from these possessions 37.13 per cent. Of Great Britain's exports 15.33 per cent go to the United States, but her imports from that country reach the very large proportion of 37.48. Thus, the United States sell more of their goods in Great Britain than the whole aggregate of her purchases from the colonies and British India. Indeed, the United States sell to Great Britain 48 per cent of their total imports. To Great Britain and her colonies the United States sends annually about \$469,900,000 of goods, which is equal to 59 per cent of her total exports. Yet there are those in the States who talk of making war upon a country upon whose markets they are dependent for selling two-thirds of all the United States have to dispose of abroad! Certainly if the goods purchased by Great Britain from America could be purchased from the colonies, an inconceivably disastrous blow would be struck at the United States, and the colonial trade would be much more than doubled. We will now look at the food imports into Great Britain as stated in the returns for 1894, which present a remarkable picture of the dependency of the old land upon foreign supplies of food. We give this as net, having deducted what were exported:—

	Imports of food products into Gt. Britain 1894.
Oxen and sheep.....	\$45,450,000
Bacon and hams.....	50,275,000
Beef and meats.....	50,195,000
Pork.....	3,860,000
Butterine.....	15,023,000
Butter.....	65,028,000
Cheese.....	26,800,000
Flour.....	36,500,000
Wheat and other grains...	199,500,000
Milk.....	5,040,000
Eggs.....	18,936,000
Vegetables.....	14,425,000
Poultry.....	2,404,000
Lard.....	12,042,000
Sugar.....	93,800,000
Rice.....	4,630,000
Fruits.....	37,000,000
Tea, coffee, cocoa and sago	60,043,000
Total.....	\$741,011,000

With the exceptions of sugar, rice, tea, coffee, cocoa, sago, and about two-thirds of the fruit imports, the articles above enumerated, amounting to about \$560,478,000, the British market might be supplied with by Canada. As the Finance Minister pointed out in his Budget speech, it would not take any large additional number of farmers in this country to find Great Britain all the wheat and flour she needs, and were they en-

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abled to do so, there would also be an immense development in dairying, cattle raising, etc., so as to enormously increase the food exports of Canada to the motherland. The possibility of hostilities between the country which now supplies England with so enormous a quantity of food products, and the old land has raised the question of Imperial trade into great prominence, and, although the difficulties in the way are very serious, there can be no doubt some effort will be made to confide the task of feeding the people of Great Britain more and more to those living under "the old flag."

LAST YEAR'S FIRE WASTE.

The returns of the fire insurance companies doing business in this country during the past year, as compiled from the figures furnished to the Insurance and Finance Chronicle, are certainly an improvement on those of the previous two years. Yet they cannot be deemed satisfactory, and that they are higher than any year prior to 1893 is shown by the following table:—

Years.	Premiums.	Losses.	Per cent.
1887.....	\$5,217,366	\$3,436,210	65.66
1888.....	5,540,608	3,024,011	55.58
1889.....	4,533,361	2,767,320	49.00
1890.....	5,835,940	3,335,185	57.44
1891.....	6,168,716	3,944,719	64.04
1892.....	6,715,474	4,496,841	66.22
1893.....	6,740,958	4,970,266	73.73
1894.....	6,711,369	4,612,019	68.72
1895.....	6,743,618	4,554,114	67.53
Total for 9 years	\$54,197,410	\$35,090,685	64.74

This cannot be considered a favorable showing, for to the percentage of losses to premiums must be added the ratio of expenditure, which cannot be averaged at less than 30 per cent. It is true that some companies claim a ratio of expenditure of only 24 to 27 per cent. But there are others whose expenditure reaches as high as 40 per cent, and thus an average of 30

per cent for all the companies is certainly not far wide of the mark. This means that the losses and expenditure of the companies during the past year averaged 97½ per cent of the premiums received—a figure which proves that, after eliminating the few fortunate ones whose low ratio of losses brought down the average to below the 100 mark, the majority of the companies have paid out during 1895 more than they have received.

Taking the Chronicles figures in detail, the business of the various companies for the year shows as follows—the percentages in the case of the London Mutual, Alliance, Phoenix of London, Guardian, London and Lancashire, Manchester, and Agricultural of Watertown, being approximations—

Companies.	Ratio of loss to premiums.	
Canadian offices.	1894.	1895.
British America.....	71.70	64.77
London Mutual.....	71.59	70.00
Mercantile.....	67.41	76.88
Quebec.....	71.84	52.81
Western.....	64.14	60.35
Totals.....	72.61	64.57
British Offices.		
Alliance.....	89.46	75.85
Atlas.....	61.09	57.66
Caledonian.....	61.25	61.30
Commercial Union.....	66.80	64.65
Guardian.....	78.95	73.90
Imperial.....	56.54	60.21
Lancashire.....	62.53	78.04
Liv. & London & Globe....	62.04	69.10
London & Lancashire.....	63.22	89.76
London Assurance.....	66.36	89.51
Manchester.....	79.22	79.73
National of Ireland.....	61.16	57.64
Northern.....	64.54	85.03
N. British & Mercantile...	57.11	57.65
Norwich Union.....	88.31	62.66
Phoenix, London.....	60.86	39.35
Royal.....	72.10	70.99
Scottish Union & National	72.62	80.62
Sun Insurance Office.....	74.67	65.65
Union Assurance.....	60.14	47.29
Totals.....	67.75	67.26
American Offices.		
Etna.....	54.07	72.98
Agric'l of Watertown.....	112.11	70.00
Connecticut.....	49.14	79.60
Hartford.....	71.32	59.75
Insurance Co. of N. A.....	72.89	66.72
Phoenix of Brooklyn.....	68.09	97.87
Phoenix of Hartford.....	77.71	76.43
Queen of America.....	63.23	69.86
Totals.....	68.84	72.05
Recapitulation.		
Canadian Offices.....	72.61	64.57
British Offices.....	67.75	67.26
American Offices.....	68.84	72.05
Totals.....	68.72	67.53

These figures prove that in the case of fifteen out of the thirty-three companies doing business in this country

during the past year, the losses and expenses have outweighed the premium receipts by from one to 28½ per cent, while eighteen have succeeded in squeezing just inside the limit. Fortunately, the heaviest losers are those strong staunch companies who are best able to stand it, and as the disastrous conflagrations in Toronto at the opening of the year are hardly likely to occur again, it is to be hoped that 1896 will make up for the losses of 1895.

Indeed, considering the abnormally heavy losses with which the year opened, the fire waste of 1895 has been commendably light. It was not anticipated at the end of the first half of the past year that the percentage of loss would fall under the figures of its two predecessors as these statistics show that it has, and therefore the result is as much more cheering as it was unexpected. No doubt, the arrest of the organized gang of firebugs operating in this and other Canadian cities had much to do with this improvement. But still more must be ascribed to the better tone in all commercial centres, and the brightening of the business horizon; for with the prospect of better times always comes a diminution of the moral hazard. When trade is brisk and every piece of goods on the shelves is worth its full cost, stoves do not burst, defective chimnies do not exist, lamps do not explode, sprinklers always work, and the gas is not allowed to accumulate in the cellars. All these destructive agencies reserve their energies for those dull days when the merchant sees his goods steadily deteriorating on his shelves and, in the absence of other customers, resolves to sell out to the insurance companies. To this improvement in the commercial situation then must we ascribe the unexpectedly favorable fire waste figures for 1895, and as these conditions are still present, and the outlook for the future continues hopeful, we may fairly expect that the present year will be a more prosperous one for the companies than the last.

THE TEXTILE TRADE.

The reviews published in the English trade papers upon the current of business in textile fabrics during the past year, and the prospects for the present one, are uniformly reassuring. In fact the reports are couched in a cheering tone to which we have long been strangers, and the experience of the leading textile centres appears to

have been so generally satisfactory as to form a substantial basis upon which to build hopes of another prosperous year.

In the Leeds district the year is said to have been one of the best known to cloth manufacturers for a quarter of a century. Producers of high-class and low-class goods have both alike done well, although, perhaps, each not equally so. Merchants in May and June, owing to the advance in wool, gave out orders freely for worsteds, serges, vicunas, etc., for delivery up to the end of the year. At Farsley, Calverley, Stanningley and Eccleshill the mill owners have had a better year than usual in the home trade. The Yeadon and Gulseley people, unfortunately, have not had machinery suitable for the production of the cloths most in demand. This they are remedying as fast as possible. Some of them who make curls, friezes, etc., have done well. In all kinds of medium and low suitings much improvement has been made. Cloths for miscellaneous uses other than clothing at from 2½d to 6d per yard, have been turned out in abundance. The heavy woolen trade has been most satisfactory. Blanket, rug and flannel makers were busy at the beginning of the year and are so now at fair prices.

From the Bradford district the news is equally cheering. In fact the year just closed has proved to be one of the most eventful in the history of the Bradford trade in recent times, as it has witnessed an almost phenomenal revival in the old staple industry of the district—viz., the manufacture of lustrous fabrics, which, for the last 20 years, have been out of favor—along with an enormous expansion in the production of soft Botany wool goods, which, during this period, had taken the place of the old Bradford staples. A change in fashion is accountable for the first, and, following the passage of the Wilson Tariff bill, the enormous demand from the United States, where stocks of woolen and worsted goods had become almost exhausted, has produced the second. The year 1895 opened with prices at about the lowest point wool had touched. Best English 18-stre wool a year ago was selling at 9½d per lb., but between June and September it bounded up to 16½d, and now stands at about 1d per lb. below this figure. It is in mohair, however, that the most extraordinary advance has to be reported. Starting from 13½d in January, it rose steadily till September, when 31d per lb. was paid. Since then the price has fallen back to 27d

per lb. Spinners and manufacturers have been excessively busy throughout the greater part of the year, and have still ample work on hand to keep them busy for some months to come. The home trade has been decidedly better than in the preceding year, but still suffers from the continued depression in agriculture. In the export trade it is to the United States that the satisfactory increase is mainly due.

For linens the year has not been anything like so good as in woollens; although reports say that towards its close business brightened up considerably and that the orders already placed will keep manufacturers fully employed for several months to come. The year opened in a sluggish manner, the demand for cloth and yarns being quiet. But a turn for the better appeared about the beginning of February, though unfortunately it was not followed up to any extent, and the succeeding month saw an easier tendency. A steady recovery set in about the middle of the year, the demand for coarse tow-made goods in particular showing a decided improvement, and, with few exceptions, from that period to the close the volume of business showed a steady expansion. The flax crop of 1895 was a very discouraging one, and the yield to the farmers has been anything but remunerative. The spinning branch showed little fluctuation, the demand being in sympathy with the state of the manufacturing end of the trade. In the manufacturing branch the demand all through was strongest for tow-made fabrics, and about July manufacturers were so well foresold in these that they were not inclined to further commit themselves. However, as prices hardened, further orders were taken on, and at the present time producers are so far foresold that any concessions are out of the question. Finished linens for the home markets ruled slow for the first nine months, and, though there was more inquiry about the end of the year, the demand in but few cases showed anything like briskness. Export trade on the contrary was fairly strong throughout, but as the demand was mainly confined to cheap grades the increase in the values was quite out of proportion to the increase in quantity.

From these reports it can be seen that the improvement in trade which set in towards the middle of last year bids fair to be a permanent one. With English makers well sold ahead concessions in prices are hardly likely, and a firm market at home means a

firm one here also. When the wholesaler is satisfied that every piece upon his shelves is worth all its cost and more, he is not likely to cut prices, and the retailer soon follows his example. Confidence takes the place of uncertainty. Men are more ready to buy because they feel that the future of the market is assured, and that they have nothing to gain by waiting. The result is a brisker movement of goods, a more cheering tone to the outlook, and a firmer undertone to the market. At present the effects of this strength in the primary markets has made itself but sparingly felt in this country. But the feeling of the trade is growing steadily more confident in sympathy with the activity in the larger textile centres, and when once the Ice King releases us from his wintry fetters, it is expected that a marked improvement in the demand for textile fabrics will be one of the first features of the coming expansion in trade.

THE U. S. COTTON TRADE.

Advices from American cotton manufacturing centres are all to the effect that the past week's business in cotton goods has not shown any developments of importance. In all staple lines actual business has been slow and but moderate on specialties in cotton dress fabrics. The whole month of January has proved disappointing. The first half was duller than usual, and with the second half there has been nothing like the usual development of buying. Outside influences are almost entirely responsible for this. The money market has ruled tight; the financial outlook is uncertain; political complications are perplexing; and the cotton market unsteady. The tendency of prices has been downwards and all factors have suggested a cautious policy, which buyers have rigorously practiced. A feature of the week was the break in print cloths to 2½ for extras, and the first sales thereof at Fall River in over five weeks. In the woollen and worsted goods departments there have been numerous orders taken for new heavy weights in men's wear; but conservatism on the part of individual buyers is distinctly marked, and sellers are not difficult to deal with. Collections continue slow in many directions.

THE ESTIMATES.

The estimates for 1896-7, submitted in the House of Commons provide for a total expenditure of \$41,230,681, compared with \$41,400,923 for the present fiscal year, and an expenditure for the past year (1895-6) of \$42,473,577. Of the total \$38,308,548 is on account of revenue, and \$2,922,133 is chargeable to capital, that is will be paid out of borrowed money. The chief items under this latter heading are in connection with the enlargement of the St. Lawrence

canals, a work the importance of which is everywhere recognized, and the completion of which is necessary if the country is to get the benefit of the money already expended in improving the waterway between Lake Superior and Montreal. The expenditures on account of consolidated fund are estimated to reach \$38,308,548. The estimates for the current year are \$36,991,963. The expenditure for last year, when there was a deficit of \$4,163,575, was \$38,132,005. The heaviest item in the increase of 1896-7 over 1895-6 is \$372,000 for the Militia, the whole force of which it is proposed to drill, as was the rule in former years. Other chief items in making up the increase are \$250,000 for the redemption of the debt, \$217,000 for the public works, and \$202,000 for the collection of revenue, an item which covers the operation of the Government railways as well as the civil service departments connected with this branch of the Government's work. In his Budget speech, last year, Mr. Foster estimated the revenue for 1895-6 at \$35,000,000, a figure that will probably be exceeded. A considerable increase will be necessary, it will be seen, to secure an equilibrium of income and expenditure in 1896-7.

THE RIBBON SITUATION.

Advices from the leading ribbon manufacturers of Europe indicate that business has been rather dull of late. Reports from St. Etienne state that though manufacturers have booked considerable orders up to January 1, since then business has been somewhat quiet. This is accounted for from the fact that the first round of orders have been pretty well filled, and that the demands upon importers and jobbers have not been sufficiently large as yet to make replenishing requirements necessary, and, with the resumption of the supplementary business, the requirements of importers and jobbers alike will be sufficiently large to lead manufacturers to believe that in two or three weeks changes will take place which will increase the consumption of raw silk still further, and greater advances than those previous are anticipated. Notwithstanding that there is some falling off in orders at the hands of foreign manufacturers there are many who are still under contract, and it is an exception to find one who would accept orders for delivery before March and April. Prices are, of course, firmer than at the opening of the season, but early buyers got in on comparatively easy terms, not as a rule paying an advance over the previous season in what are regarded as staple lines and the leaders in fancies. Assured of good employment from the extent of these first orders manufacturers were able to assume a more independent attitude, and late comers found that advances varying from 2½ to 5 per cent were the penalty of tardiness, and a considerable quantity of the ribbons coming into the market at the opening of the spring season will have been purchased under the latter condition. Manufacturers must have bought much of their silk below present prices to secure a profitable business, as with the turning of

the new year has come a decided change for the better over the raw silk market. Manufacturers of all kinds of silk are now placing orders for the raw material, and raw silk handlers report the prospects for improved trade as extremely good, with a hardening tendency in prices bound to follow.

For the coming season, for instance, on some of the latest Paris bonnets, satin velvet ribbons have been largely employed for strings, while the trimming runs to the gauzy effects. Gauze goods are very much sought after for trimming purposes, as they are so pliable and are well adapted for making into bows and rosettes. Black gauze especially is thought much of in Paris, as advices from that centre state they are being made into ruchings for the neck, these being so large as to form a bow, which is a change from feathers, and promises to displace the feather bows entirely. Black and white effects in ribbons are to-day very much sought after by the fine retail trade, and from indications black and white promise well. Black satin grounds, overlaid with white, also colored figured brocades, are already well under order. Brocade ombres are being secured as fast as they come off the looms. Printed warp effects still hold their own in fancy colored goods, the delicate Dresden effects and the half tone colorings being much in favor. Glaces in plain and brocade designs are coming to the front. Ombre stripes, also the ombre clouded effects, are meeting with favor.

Satin plaids, with the crochet stripe, are among the most recent novelties, one of the newest things being the Nacre figured glaze effects on the order of a chameleon. Both the importer and jobber have invested in the foregoing, based on the action of the buyer, as the styles look like going well through the season, and provision has been made accordingly. If the action of these buyers is to be a guide, wide ribbons will be the most noticeable feature in millinery lines. Ladies abroad are, it is said, to wear hats this spring wide in brim and low of crown. Ribbons numbering sixteen to thirty have been freely ordered by buyers and this season's inclination is toward wider widths than last season, the extreme running up to the 65 and 72 lines. The low crowns of ladies' hats will be offset by high bows and rosettes, which require wide ribbons. All the widest looms of Europe are said to be engaged on European business, and the home trade is well enough employed on other kinds.

AUDITORS' LIABILITY.

Recently in the Chancery division of the High Court of Justice of England Mr. Justice Vaughan Williams delivered a most important decision. The receiver of the Kingston Cotton Mills Company of England, limited, charged that the annual balance sheets had been so presented by the directors and passed by the auditors as to show a profit when no profit had been gained, and to give the company a false appearance of prosperity. Dividends were accordingly paid, though there was no fund

out of which they could properly come, and the business continued to be carried on when, in the interests of the shareholders and creditors, it had better have been stopped. His Lordship ruled that if one took the stock in trade by the manager's statement and estimate of the assets, the mill, etc., at their true value, the company did not seem to him to have been commercially insolvent until the last year of its existence, and it was to be remembered that, so long as the mill was a going concern, the mortgagees were not likely to call in their debt. He therefore held that the directors were not liable in respect of any charges mentioned in the malfassance summons.

The auditors, however, were not entitled to rely on the manager's certificate. An ordinary and careful examination of the books ought to have enabled them to properly shape their certificate, and he therefore held them to be liable for the preference dividends which had been paid, and such costs as were applicable to that part of the case. In other words, Mr. Justice Vaughan Williams looked upon the directors as nothing else than paid managers, responsible only for losses due to their carelessness or fraud, and that in the case referred to neither of these were present. The auditors, however, did not escape with the same ease, but were held liable for the dividends improperly paid and the interest thereon.

THE CENTRAL CANADA LOAN AND SAVINGS COMPANY.

The statement presented at the annual meeting of the above company, held at Peterborough on 22nd January, is more favorable than was probably anticipated by the management. Certainly it is sufficiently satisfactory to gratify the most exacting shareholder, who has any knowledge of business affairs. The tendency of money to touch lower rates has been felt for several years, and in 1895 gave the loan companies considerable anxiety, as, along with the lower rate obtainable on mortgage loans, the demand for money was too small to absorb what was offered for deposits. The Canada Central adopted what we regard as the wisest course under such conditions, which is—to keep the funds employed, even at minimum rates, rather than lock them up, waiting for better investments. Borrowers who stand off for low rates of interest are, after all, a more desirable class of customers than those who are ready to pay anything asked in order to secure a loan. As money accumulates we believe the tendency will be to develop more independence in borrowers on farm mortgages. They will not be so really needy as in days now past, and will be prepared to postpone borrowing until they can make satisfactory terms. The company had a

large amount of its debentures matured last year. This is a time always of anxiety to loan company managers, but the high reputation of the Central Canada enabled them to float a larger amount of debentures than those retired. It had \$1,996,799 of bonds in Great Britain at the close of 1894, and at the close of 1895, \$2,068,494, an increase of \$71,695. The bonds held in Canada were reduced \$30,199, leaving a net increase in those issued by the company of \$41,496. We are glad to find from the report that the new bonds were issued at a lower rate than those which they replaced. This offsets the reduction in the price obtained for mortgage loans, or, in plainer words, they bought money cheaper, and so can afford to sell it for less, and yet make as much profit as before. Profit the company did make; for, after paying four quarterly dividends at rate of 6 per cent, the Reserve and Contingent Fund was raised to \$359,025, after wiping out \$6,355 for losses. The deposits were enlarged during 1895 and the total assets went up from \$5,200,830 to \$5,454,720. The company, we know, is one of especially interest to its President, Mr. George A. Cox, and he is justified in watching its progress with both satisfaction and pride.

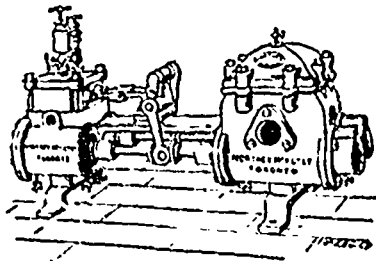
THE BAUMEISTER PIANO.

The Baumeister Piano Co. has removed its factory and warehouses to Nos. 534 to 538 West 58th street, New York, where it now occupies two large flats. They employ 55 men and turn out 30 pianos per week in three styles, A B and C, and in three different colors of wood. Miss Baumeister, the elder of the daughters, acts as traveller for the firm, and has just returned from the west where she made a splendid record for herself. The younger sister has charge of the offices.

THE BANANA TRADE.

As usual at this season of the year the demand for bananas is light. When oranges are cheap the call for bananas is restricted, and this year some of the lowest prices ever known have been recorded in the orange market. But in spite of low prices oranges have not sold as freely as they do generally during the winter months, and this fact is attributed to the very uncertain condition of general commercial and industrial affairs. The outlook for the banana trade is not very brilliant, but holders retain their confidence in the future, and are not trying to unduly force business, though endeavoring by every means in their power to increase the outlet for stock.

DUPLEX AND SINGLE STEAM AND POWER PUMPS.



Regular Duplex Pump.

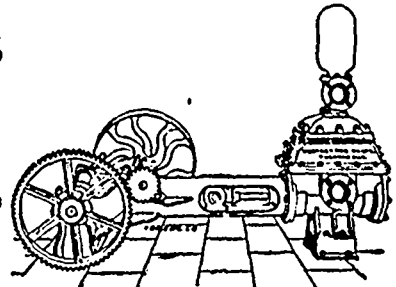
Hydraulic Presses

FOR ALL PURPOSES.

Northey Mfg. Co., Ltd.,

TORONTO.

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



Single Power Pump.

The statistics issued by Bennett, Walsh & Co., of the movement of bananas in 1895 will prove interesting to the trade generally. The total receipts at New York during the year amounted to 4,548,572 bunches, divided between nine importers. The seven importers at New Orleans received an aggregate of 5,083,119 bunches, and the Mobile importers, of which there are at present five, had a total of 2,449,618 bunches. Philadelphia's five importers received 2,026,780 bunches, and the three Boston importers 1,637,802 bunches. At Baltimore the imports amounted to 929,236 bunches and Charleston received 41,000 bunches. The total importations at United States ports during the year reach 16,720,127 bunches.

THE MUTUAL RESERVE.

The figures which were submitted at the annual meeting of the Mutual Reserve Fund Life Association, require but little comment. It is gratifying to its friends and managers, that the association passes 1895, and its important changes in administration, without interrupting its growth, strength, and prosperity. President Burnham has taken up with vigour and intelligence the duties devolving upon him by the death of President and Founder Harper, and closes the first year of his administration with a record of which the company, and he particularly, may well be proud. Last year the company's new business was \$69,000,000; its payments of death claims more than \$4,000,000, and in all its lines it shows a steady increase of business, in income, in surplus, and in assets. Its membership now exceeds 105,000. The business in Canada last year amounted to over \$5,700,000. The amount of insurance in force in Canada exceeds twenty millions of dollars, and over one million dollars has been paid out to the beneficiaries of policy-holders in the Dominion.

ADAM KAAS.

Few, save those practically identified with the saddlery and harness trade can form any correct conception of how many departments this industry embodies in its varied operations. Mr. Adam Kaas makes a specialty of the novelties in the way of rosettes, fancy lettering, chasing, gilding and electro-plating. The enterprise is one of the oldest of its type in Newark, having

been established in 1865. In 1867 the firm style became Jno. B. Kaas & Co., and one year later Mr. Adam Kaas, assuming the sole control. The premises originally occupied were on Market Street, removal being made to Lawrence Street in May 1893. These premises are equipped with all modern machinery operated by steam power, and constant employment is afforded to sixty skilled operatives. The trade is exclusively wholesale and a wide spread connection is enjoyed among the leading jobbers and retailers.

THE HOP TRADE.

The unusually low prices for hops in this country continues to excite more or less attention, since matters go from bad to worse as the season advances, leaving more or less heavy losses to the growers and almost invisible profits to dealers. During the past week over 1,000 bales have been sold in interior New York. In one instance \$c was realized for an exceptionally fine growth, raised in Otsego County. A case just the opposite was a sale of inferior hops at as low as 2c. The bulk of the business was at 3 to 5c. This would leave an average price of about 4c only—a rate, it is estimated, that is not equal to more than one-third of the average cost of production.

Why growers on the Pacific Coast as well as in New York State should continue raising a full crop of hops at these ruinous prices is a question difficult to solve. Still it appears that a similar condition of affairs exists in England and Germany, as well as in this country. Many farmers and dealers talk and agitate the reduction of hop cultivation, but little actual plowing up is going on. It looks like a case of the survival of the fittest; all watching and waiting to see who can hold out the longest. People are surprised why a grower whose crop cost him, say \$1,000, to get ready for market, and who last year only received \$500 and this year \$400 for it, can afford, with the gloomy outlook, and almost certainty of prices keeping lower than cost of production in the near future, to remain in the business. The hop crop the world over in 1895 was twice as large as the consumption, and the stock of "old" hops, which previous to the harvesting of the last crop was large, is accumulating fast, and will after this year's crop is harvested, be probably larger than it has

been any time during this century. It may be replied that we have had these low prices and over-production before; and two years after hops brought big prices, because there was a failure in the crop of England, Germany or the United States. The Pacific Coast, which now raises more hops than are consumed in this country, did not then raise any hops, or so few that they were never taken into consideration when calculating statistics. Another factor in the hop business now that is not properly taken into consideration is the vine-washing machine. The use of this diminishes the chances of the growth coming short from aphid blight, although it at times interferes with the quality of hops; consequently growers do not get the short crops of former years, that used to enable dealers to get rid of "old" hops. A very natural reply of the hop grower to these facts is that they have large hop kilns, poles, roots and everything prepared to grow hops, and that it costs them a large amount of money to establish their plants so that if they plow up yards all this material will be worthless.

THE HALIFAX BANKING CO.

The past year has been a profitable one to the Halifax Banking Company. The net profits of the year amounted to \$61,276, or at the rate of 12 1/2 per cent upon the paid up capital, and after paying \$35,000 out for dividends the company was able to add \$25,000 to the Rest fund, which now amounts to \$300,000, or 60 per cent of the paid up capital.

THE ALASKA FEATHER AND DOWN CO.

The Alaska Feather and Down Co. were the first to systematically collect Canadian feathers (which they had proved to be superior to any in the known markets in the world). They also arranged contracts with the Hudson Bay Co. to buy the enormous quantities of feathers, annually collected in the north and west, and which had formerly gone to England to be purified and to be returned (in part) with the added cost of 25 per cent duty. In this way and by careful attention and modern machinery they have succeeded in reducing prices so that they now find a

profitable sale for their surplus feathers in the very markets where they before got their supplies. They are compelled to seek larger quarters, and will move during the coming month to a building three times the size of the present one. In the new building they will operate a complete plant for manufacturing cotton comforters, and will aim at maintaining the degree of excellence in finish and filling in the "Puritas" quilt of the past year. Their arrangements for Down Quilt coverings are the most complete and satisfactory which they have ever made; both in quality of cloth and in designs which are specially printed for, and controlled by the company. Prices will be even lower than those ruling last year and values will be better, notwithstanding the rise in the price of cotton.

THE BOARD OF TRADE.

The incoming Council of the Board of Trade should have a fruitful field for discussion. Among the subjects for their discussion are the freeing of the canals from all tolls; reduction of Montreal pilotage fees; the extension of telegraph system to the Straits of Belle Isle; the procuring of insolvency legislation; the establishment of a Board of Customs experts; opposition to tariff changes being made retroactive; provincial legislation for extended arbitration powers for Boards of Trade; provincial legislation whereunder Royal Commissions may be appointed to enquire into civic administration; revision of the code of civil procedure; reduction of city postal rate; appointment of delegates to the third Congress of the Chambers of Commerce of the Empire, and consideration of subjects to be discussed thereat.

CENTRAL CANADA LOAN AND SAVINGS COMPANY OF ONTARIO.

The shareholders of the above company held their annual general meeting at Peterborough on Wednesday, the 2nd January, 1895, when the following report was submitted:

Report.

The directors herewith submit their twelfth annual report, together with a statement of assets and liabilities as at the 31st December, 1894, and a statement of the Profit and Loss account for the year ending at that date, duly audited and certified.

After defraying expenses of management, providing for interest on debentures and deposits, and meeting all expenses in connection with the issue and renewal of \$32,157 currency debentures and 21,382 sterling debentures, your directors have been able from the profits of the year to pay four quarterly dividends at the rate of 4 per cent per annum, together with the income tax thereon, and to add \$8,216.23 to the Contingent Fund, which now stands at \$34,624.11. The Reserve Fund as at 31st December is \$22,000.

An unusually large amount of sterling debentures matured during the past year. It is satisfactory to note that the renewals and new debentures issued were considerably in excess of the maturities, and at a substantial reduction in the rate of interest paid.

The company's funds have been kept fully invested during the year, the directors thinking it better to meet the demand for lower rates than leave money unemployed.

The assets have been increased during the



LANCASHIRE INSURANCE COMPANY OF ENGLAND.

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

Canada Branch, Head Office, Toronto

J. & THOMPSON, Manager.

twelve months by \$238,912.23, and now stand at \$5,451,720.31.

The interest payments and maturing instalments of principal have been met with fairly satisfactory promptitude.

The losses incurred during the year in bringing properties to sale amount to \$6,338.51, and this amount has been charged against the Contingent account, which was increased from the profits of the year by \$10,216.23.

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

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

Respectfully submitted on behalf of the directors,

GEORGE A. COX, President

Financial Statement for the Year Ending 31st December, 1894.

Assets.	
Natural value of mortgages and other securities	\$5,207,901 06
Cash on hand	1,696 33
Cash in banks	56,711 11
Sundry accounts due to company	499 82
	\$5,454,720 31
Liabilities.	
To the public—	
Deposits with accrued interest	\$ 760,735 02
Currency debentures do	879,071 03
Sterling debentures do	2,069,494 47
	\$3,709,299 52
Amount retained to pay encumbrances and for loans in progress	\$ 117,322 28
Sundry accounts due by company	2,432 76

To the shareholders—	
Capital stock subscribed	\$2,500,000 00
Less which has been paid	\$1,220,000 00
Reserve fund, 31st Dec., 1894	815,000 00
Add for stock premiums received	1,000 00
	325,000 00
Contingent fund, 31st Dec., 1894	50,134 71
Add from profits of year	10,216 23
	60,350 94
Less losses written off	63 54
	34,325 40
Dividend No. 27, due 2nd January, 1895	18,216 58
	\$1,627,271 98
	\$5,454,720 31

Profit and Loss Account.

Cr.	
Interest on investments, rentals, etc.	\$202,962 48
Stock premiums received	10,710 00
	\$272,062 48
Dr.	
Interest on deposits, currency and sterling debentures and bank balances	\$146,928 71
Expenses in connection with and commission paid on money borrowed and loaned	9,060 57
General expenses, including cost of management, directors' and auditors' fees, officers' salaries, inspection, tax on dividend, rent, postage, and printing, etc	22,860 59
Balance carried down, being net profit	92,192 81
	\$272,062 45
By balance brought down, being net profits for year	\$92,402 81
	\$2,432 81
Quarterly dividends, Nos. 24, 25, 26 and 27	\$72,216 28
Transferred to Reserve Fund	10,000 00
Transferred to Contingent Fund	10,216 23
	\$92,432 81

Auditors' Certificate.

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

HENRY M. PELLATT,
WILLIAM MANSON,
Auditors.

Inspection Committee Certificate.

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

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

Peterborough, 10th Jan., 18 95.

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

"Gentlemen.—The annual statement, balance sheet, auditors' certificate, and report of inspection committee, now submitted for your approval, have been for some days in the hands of the shareholders, and in moving their adoption I leave the figures to speak for themselves. An addition of \$5,000 to the paid-up capital; \$1,000 to the Reserve fund; and \$10,146.21 to the Contingent Fund will, I think, be regarded as satisfactory by all interested in the company's welfare.

"It will also be observed that the invested funds of the company have been increased during the year by \$238,912.23, the directors thinking it more in the interests of the shareholders to meet the demand for lower rates than to refuse choice business. They have also been influenced in their decision by the fact that the debentures of the company, both sterling and currency, are being freely taken at a more favorable rate of interest, the margin between the borrowing and lending rate being much the same as when both were higher. It may also be added that the reduced rates are expected only by borrowers who are able to offer unquestionable security while the more favorable terms they are able to command improve their ability to pay.

"It may be urged with a good deal of force, that the prevailing low rates of interest make an extension of business at the present time undesirable. We do not, however, look forward to any permanent improvement in that respect, and being impressed with the fact that large numbers of most desirable loans, bearing the old rates, are being constantly changed to five, five and one-half, and six per cent, and having the necessary organization for the efficient management of the business, we submit to the shareholders that it is in the interests of all concerned to steadily move forward in the extension of our business upon careful and judicious lines.

"Messrs. Finlayson and Auld, our representatives in Great Britain, continue to manage the company's business there with marked success, and with entire satisfaction to the directors.

"It is with much regret that I notice the absence from our annual meeting to-day, of the first time in twelve years, of one of our vice-presidents, Mr. J. H. Dundas, who is prevented from being with us by a most serious illness.

"I now move, seconded by Mr. Hall, vice-president, the adoption of the report and the statement herewith submitted, and that they be printed for circulation among the shareholders, depositors and debenture holders of the company. Before asking your assent to this resolution I shall be glad to answer any question or give any information that may be desired by any shareholder present."

Mr. Richard Hall, vice-president, seconded the motion.

The usual votes of thanks were passed, and the scrutineers reported the following gentlemen elected as directors for the year 1895:

Messrs. George A. Cox, J. R. Dundas, Robert Jeffrey, Toronto; Messrs. James Hall, D. W. Dumble, William Clouston, James Stevenson, M. P. Peterborough; Mr. E. S. Vindin, for Hop;

Mr. F. C. Taylor, Lindsay.

The meeting then adjourned. At a subsequent meeting of the directors, Mr. George A. Cox was re-elected president, and Messrs. Richard Hall and J. R. Dundas, vice-presidents.

Investment Committee of Toronto: Messrs. J. R. Dundas, Robert Jeffrey, George A. Cox, and F. C. Taylor.

Investment Committee at Peterborough: Messrs. Richard Hall, D. W. Dumble, William Clouston, James Stevenson, M. P., and H. J. Laforte.

FINANCIAL.

The success of the \$100,000,000 4 per cent gold loan in the United States is encouraging; but the price at which it was sold shows how public confidence is disturbed by the free coinage vagaries of the Senate. An average price of 110½, and the estimate that over 60 per cent of the loan will be awarded to the Morgan syndicate at a fraction over 110, is not anything to crow over for a four per cent loan, considering that Consols, 2½ per cents, are quoted at 109½, Canadian 3½s at 106½, Cape 3½s at 113½, and Liverpool 3½s at 130. At these figures the syndicate should make a good profit, for they have much of the gold in hand and when the President has put his veto on the free silver bill, the bonds should sell in the street at 116 to 117.

The effect of the loan on the money market is the next thing to be considered. It will certainly deplete the banks' reserves. The \$58,660,000 payment on the loan of February, 1894, resulted in a net decrease of \$42,540,200 in total cash holdings of the New York banks, and a shrinkage of \$37,083,175 in the surplus. When the \$58,400,000 was paid over on the December loan, \$39,704,200 net was taken from cash holdings, and the surplus reserve fell \$33,124,950. In other words, 73 per cent of the cash required for the first loan of 1894 was taken at once from the New York Clearing House bank reserves, and, in the second loan, nearly 68 per cent. If the lower of these two percentages were now to prevail, and if New York were to take all of the \$100,000,000 issue, something like \$75,000,000 cash would be withdrawn from the city bank reserves. Already the money market is feeling the strain. In New York money on call is now 6 to 8 per cent, time money is 6 per cent for all periods on good mixed collateral, and only the very best commercial paper is salable at all, and this only at 6 per cent. In this market call money is 5 per cent, and discount runs from 6 to 7 per cent. In London only is money easy. There it is ¼ to ½ per cent on call, and discounts in the open market are 15-16 to 1 per cent.

In New York the sterling exchange market was firmer on decreased offerings of bills, but the closing was dull at a slightly higher range of quotations. Continental exchange was steadier, but very quiet. Posted asking rates for sterling, \$4.87 for long bills and \$4.88½ for demand. Actual rates are: Long bills, \$4.86½@ \$4.87;

sight drafts, \$4.87½@ \$4.88, and cable transfers, \$4.88½. Francs are quoted at 5.18½@ 5.18½ for long and 5.16½@ 5.16½ for short; reichsmarks, 95@ 95 1-16 for long and 95½@ 95 7-16 for short; guilders, 40 1-16@ 40½ for long and 40 3-16@ 40½ for short. In this market sterling continues easy. Between banks sterling sixties were 9½ to 9½, demand 9½ to 9½, and cables 9½. Over the counter sixties were 9½ to 9½, demand drafts 10 to 10½, and cables 10½. New York funds were 3-16 to ½ discount between banks, and par over the counter. Bar silver in London closed at 30 13-16d, and in New York at 67½c.

The local stock market closed strong, the speculative interests forcing rates up on the strength of the successful placing of the U. S. loan. Any effort to buy at once sent prices up, and most of the leading speculative securities closed higher. But the trading was purely professional. Investors do not enter the market except to secure bargains, and what business is doing is entirely amongst the speculative element.

The fourth passed off unexpectedly well in this city. The local banks report paper well met; but wholesalers complain that, owing to the wretched roads, money has come in only slowly. Still the volume of renewals was less than was anticipated, and no failures of importance are recorded.

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

Atchafon, Top. & Santa Fe Ry.....	181	161
Can. Pacific.....	..	..
Canada Southern.....	491	504
C. B. & Q. & Ont.	791	73
C. C. C. & St. L.....	..	..
Commercial Cable.....	..	..
Delaware & Hudson.....	1291	129
Delaware Lack. & West.....	1621	162
Erie.....	..	..
Ill. Central.....	..	..
Lou. & Nash.....	481	481
Lake Shore.....	..	..
Manhattan Consolidated.....	1074	1074
Missouri Pacific.....	231	231
North American.....	..	..
North Pacific.....	..	..
Do. Pref.....	..	..
New Jersey Central.....	104	1051
Northwest.....	1121	1021
N. Y. & N. Eng.....	..	..
N. Y. Central.....	931	981
Omaha Com.....	39	39
Pacific Mail.....	291	291
Reading, Philadelphia.....	141	141
Rich. Term.....	..	..
Rock Island, Chicago & Pac.....	721	721
St. Paul, Chic., Minn.....	731	731
St. P., Minn. & Man.....	..	..
Tex. Pac.....	..	..
Union Pac.....	..	..
Wabash.....	..	..
Do. pref.....	19	18
Western Union.....	851	851
Sugar Refinery.....	1011	1101
Lead.....	271	27
Gas, Chicago.....	611	611
Gen. Electric.....	231	231
Rubber.....	271	27

*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.....	81	571
Duluth Com.....	61	6
Duluth pfd.....	15	141
Grand Trunk 1st Pref.....	..	..
Toronto St. Ry.....	731	741
Wab. pfd.....	..	..
Commercial Cable.....	1591	159
Montreal Telegraph Co.....	161	1621
Belcher & Ontario Co.....	170	87
Street Railway Co.....	2 6	218
" New Stock.....	..	..
City Gas Co.....	240	131
Bell Telephone.....	158	167
Bell Tel., bond.....	..	..
Royal Electric Co.....	..	130
Int. Coal.....	..	..
North West Land Co prof.....	..	..
Merch. Mfg. Co.....	140	..
Loan & Mortgage Co.....	..	..
Montreal 4 p. c. stock.....	..	..
Montreal Cotton Co.....	123	125
Colored Cotton Co.....	55	45
Dominion Cotton Co.....	45	90

BANKS.

Montreal.....	219	217
Ontario.....	84	..
Peoples.....	6	21
Molson.....	177	..
Toronto.....	249	232
Jacques Cartier.....	..	..
Merchants.....	169	164
Eastern Townships.....	..	..
Quebec.....	123	..
Union.....	..	..
Commerce.....	136	135
Merchants of Halifax.....	..	..
Ville Marit.....	110	721
Hochelega.....	..	..
Nationale.....	..	..

BONDS.

C. P. R. Land Grant 5s.....	..	..
Canada Central 6s.....	..	..
Champlain & St. Law. 6s.....	..	..
Dominion Cotton 6s.....	..	..
Canada Colored Cotton 6s.....	..	..
Bell Tel.....	..	..

*Ex-div.

MONTREAL CLEARING HOUSE.

Total for week ending	Clearings.	Balances.
Feb. 6, 1896.....	\$10,300,406	\$1,658,171
Cor. week 1895.....	10,607,160	1,566,687
" 1894.....	9,374,691	1,182,442
" 1893.....	1,754,792	2,477,772

REAL ESTATE TRANSFERS.

ST. ANN'S WARD.

Richmond st., the estate of James Burnett sold to Robert Sims, Hugh McLennan and Jacques Grenier, in trust lot 1174, measuring 50x173, with brick houses Nos. 246 and 248 Richmond st., price not mentioned.

ST. ANTOINE WARD.

Chatham st., John Scott sold to Adclair Cardinal, lot 240, measuring 25x120, with brick and wooden house No. 211 Chatham st., for \$1,625.

Crecent st., Mrs. Wm. Henry Weir sold to Henrietta Louis Sicotte, wife of Geo. W. Hamilton, part of lot 1702-75 and 76, measuring 23.4x100, with new brick and stone house, for \$3000.

Queens st., the Montreal Loan & Mortgage Co. sold to Henri Girouard, lot Nos. 86 27 and 28 St. Antoine Ward and 406-9 and 10 St. Cunegonde, measuring 50x104 on one side and 92 6 on the other in superficies 4912 6 ft., with brick and wooden house (2 tenements) No. 77 Queens st., for \$3500.

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: : : IS NOW BUILT IN CANADA : : :

Suitable for all Purposes—Mills,
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ways, Heating, Etc.

Over 1,500,000 Horse
Power in Use.

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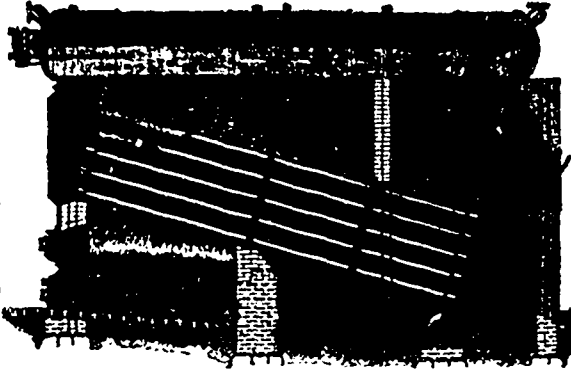
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415 Board of Trade Building,
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WILLIAM T. BONNER

General Agent for Canada.

Workshops:—Belleville,
Ontario.



Dorchester st. and Seymour ave., the widow of Peter Gillespie sold to Catherine Jane Gardner, wife of Samuel Hird, lot 1641-A-17, measuring 23x88 on one side and 94 on the other with stone house corner Dorchester and Seymour ave., for \$9,500.

ST. MARY'S WARD.

St. Catherine st., the widow of Vital Gagnon et al sold to James O'Rourke, lot 4967, measuring 40x102, with brick houses Nos. 1005 to 1011 St. Catherine st., for \$6,500.

ST. JAMES WARD.

Chambly ave., Visitation and Beaudry st., the Sheriff of Montreal sold to John Darlington, lot 1084-1 to 12 and part of the subdivision of 1084, (Chambly ave.) with two blocks of brick houses for \$21,300.

St. Hubert st., the Hon. J. A. Berthelot sold to Marie Rose D. Gagnon, widow of Narcisse Beaudry, lot 849-27, measuring 23x85 with brick and stone house No. 159 St. Hubert st., for \$6,000.

ST. LOUIS WARD.

Sherbrooke st., the Sheriff of Montreal sold to Marguerite Wilson, wife of Jos. C. Beauchamp, part of lot 894 I, measuring in superficies 3932 ft., with brick and stone house No. 467 Sherbrooke st., for \$5,600.

ST. JEAN BAPTISTE WARD.

Cadioux st., Odessa Paquette and his wife sold to Augustin Plante, wife of Victor Denatie, right of succession in part of lot 41, measuring 36x76, with brick and wooden houses Nos. 1001 and 1003 Cadioux st., for \$600, and charges of the estate.

Boyer st., Mrs. J. A. Leguerrier sold to Wm. Williamson, lot S-128, measuring 26x100, with brick and wooden house No. 13 Boyer st., for \$2,000.

St. Denis st., Joseph Beauchamp sold to Tancrede Bienvenu, lot 15-595, measuring 25x100, with brick and wooden house No. 1030 St. Denis st., for \$4,000.

Sanguinet st., the Fabrique of St. Jean Baptiste de Montreal sold to Rev. Magloire Auclair, lot 15 897 to 810, measuring 80x70, with cut stone chapel, for \$700.

ST. LAWRENCE WARD.

Park ave., Thomas Collins sold to Miles Bowman Smith, part of lot 44-48 and 49, measuring 15 6x136 8, with brick house No. 185 Park ave., for \$4,500.

ST. GABRIEL WARD.

Paris st., Rev. Joseph J. Desjardins et al sold to David P. Ward, lot 3239 181, measuring 22.6x80, vacant, for \$520.

Rushbrooke st., W. A. Knoeland sold to Wm. Irving, lot 3312 4, measuring 16x70, with house under construction, for \$815.

Rushbrooke st., W. A. Knoeland sold to Geo. P. Clapp, lot 3309 5 and 3312-3 measuring 16x70, with brick and wooden house, for \$3,000.

Bourgeois st., Andrew H. Iavers sold to John Marshall lot 3167-10 and part of 11, measuring 30x87 ft., with brick and wooden house, for \$1,800.

Chateauguay st., the widow of Antoine Petit dit Lalumiere sold to Emery Antoine Petit dit Lalumiere the south-west half of lot 2711, measuring 24x96 ft., with brick house No. 192 Chateauguay st., for \$1,300.

HOCHELAGA WARD.

Davidson st., the Sheriff of Montreal sold to the widow of E. G. Hamilton, lots 31 51, 52 and 53, measuring 91x91, vacant, in superficies 10829 ft., vacant for \$1500.

St. German st., Eugene Bernier sold to Lemezane Garand, south east part of lot 50 75 and northwest part of 76, measuring 25x100, with brick house No. 299 St. German st., for \$800.

EAST WARD.

St. Paul st., Wilbrod Lescarbeau sold to George Desjardins, lot 48, measuring in superficies 4461 ft., with brick house No. 63 St. Paul st., for \$4,500.

ST. DENIS WARD.

Boyer st., the Amherst Park Land Co. sold to Rev. Moise Lavallee lots 5-470 to 474, measuring 25x114 ft, each, vacant, for \$950.

Carriere st., the Estate of Narcisse Vermette sold to Wm. S. Evans lot 7 22 and 24, measuring, the first, 50x92 ft. on one side and 31 6 ft. on the other, and the second, 50x40 ft., with wooden house No. 346 Carriere st., for \$50.

St. Hubert st., the Estate of Narcisse Vermette sold to Wm S. Evans lot 7-25, 26 and 27, measuring the two first 30x40 ft. each, and the third 35x90 ft., vacant, for \$405.

ST. CUNEGONDE.

Quesnel st., the Montreal Loan & Mortgage Co. sold to Henri Girouard lot 416-9 and 10, St. Cunegonde, with lot S6-27 and 28 St. Antoine Ward, measuring in superficies 4912.6 ft., with brick and wooden house No. 77 Quesnel st., for \$3,300.

ST. HENRI.

St. John st., Mrs. Jean Baptiste Charbonneau et al, et al, sold to Octave Bourbonnais lot 2240, measuring 40x90 ft., with brick and wooden house No. 97 St. John st., for \$2,000.

St. James st., Joseph Beaulieu sold to Alexandre Geoffrion lot 559, measuring 30x90 ft. on one side and 100 on the other, with brick houses for \$4,000.

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62 St. James Street.

\$3,000. St. Andre Street—Good Block, 5 Tenements and store. Rent, \$421 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. Lots \$1,110.
\$9,300. St. Antoine Street—Good stone house, 4 tenements. Easy terms.
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bing Work promptly attended to and done
in a good workmanlike manner.

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WESTMOUNT.

The widow of James Howley sold to Louis Nap. Dupuis part of lots 1413 and 1414, measuring in superficies 43,300 ft., vacant, for \$2,500.

Selby st., F. S. D. Vallieres and R. Choquette sold to Auguste Arsenault lot 334-153, measuring in superficies 3850 ft., vacant, for \$1,510.

MAISONNEUVE.

La Salle ave., Chas. H. Létourneux sold to the School Commissioners of Maisonneuve, lots 8293 and 294, measuring 25x100 each, vacant, for \$636.

Létourneux and La Salle ave., Chas. H. Létourneux sold to the Brothers of the Christian School, lots 8213 to 822; 824 to 827; 829 and 830; 865 to 878; 810 to 852, measuring 25x100 ft. each, vacant, for \$7,200.

MILE END.

Stuart st., Azarie Mercure sold to Eugénie Lahaie, lot 137238, measuring 42.6x75, with wooden house No. 55 Stuart street for \$350.

St. Lawrence st., Damase Leclair sold to Elouard Dupont lot 10-4, measuring 40x75, vacant, for \$1710.

MONTREAL ANNEX.

Park ave., Montreal Investment and Freehold Co. sold to Mary Corrinne Haig, wife of Theophilus R. Earl, lot 12-8-14, measuring 50x110.6, for \$1933.

Hutchison st., Montreal Investment and Freehold Co. sold to Andre S. Delisle, lot 32-27, measuring 50x100, vacant, for \$1625.

Montreal Wholesale Markets.

THURSDAY, Feb. 6, 1896.

A considerable number of notes became due at the banks this month and they appear to have been well looked after judging from bankers reports. How the wholesalers came out of it is another matter as it is undeniable that although there has been an improvement in some localities payments in general are still poor. The week has presented few new features. Travellers are now scattered all over the country and orders appear to be up to the average, although there may be a larger proportion this year of late orders, owing to the peculiar season and other causes, in which political unrest may take some share.

DRY GOODS.—Most of the banks reported payments as fairly good. The want of snow was complained of as having hurt trade and delayed payments in this province. Many of the leading wholesalers though speaking of present trade as quiet are hopeful of the future. Ontario advices have been encouraging. The market shows a steady tone on all goods. Liverpool cotton, demand moderate; American middlings, 4.19 3/4d. New York cotton, steady; middlands, 3/4c; Gulf, 3/4c. Futures, steady; Feb., 7.56c; March, 7.97c; April, 8.03; May, 8.07c; June, 8.10c; July, 8.13c.

IRON AND HARDWARE.—The local trade is quiet but prospects favor a goodly number of spring orders. The United States markets show a more irregular tone, and are not so firm for some goods. A Glasgow cablegram quotes Scotch warrants at 46s 1/4d, closing at 47c; Middleboro No. 3 foundry 38s, closing at 38s 1/4d. At Pittsburgh, Bessemer pig-iron has been quiet and prices have declined 50c per ton, sales having been made on the basis of \$12. Valley furnace, Connors has also been quiet.

cabled from London at £11 7s 6d. On January 18th, the stock of tin plates at Swansea was 161,171 boxes, against 217,965 last year. Copper G.M.B London, £43 17s 6d; futures, £44 5s and market firm. Black plates quiet. Ruling prices at New York for 20x28, \$2.60 to \$2.65. New York commercial bar silver 67 3/4 oz. London cables quote tin, spot, £60 17s 6d, closing at £61 6s; 3 months £61 10s, closing £61 17s 6d and market firm. G.M.B. spelter £14 15s. On account of the combination among the spelter manufacturers, prices are well maintained on the basis of \$3.80 at Pittsburg but St. Louis advices are less encouraging.

GREEN FRUITS.—For the season business is fair. Apples are quoted all the way from \$2 to \$4, the latter for northern Spies, re-packed. Oranges in fair demand. M. asinus are quoted at \$2 to \$2.25 per box. Valencia at \$3.50 to \$3.75 per case, Jamaica at \$6 to \$7 per bbl and California at \$2.50 to \$3.50 per box. For lemons prices range here from \$2.50 to \$2.75. A considerable quantity is on the way to New York. Pineapples are slow and 30c is an outside price. Grapes are quoted at \$5 to \$6 per keg, bananas at \$2.50 to \$3 per bunch, coconuts at \$3 per hundred.

GRAIN.—There was only a moderate business, owing partly to a weak and irregular market for wheat at Chicago. Our prices show an advance in oats and buckwheat for the week. The position of Canadian grain in the West is shown in our Toronto report. There was a despatch from San Francisco that three engaged Australian cargoes had been ordered to be re-sold, although already loaded; but this was subsequently denied. The imports into the United Kingdom last week, were 1,880,000 bushels of wheat, 1,296,000 corn, and 217,000 barrels flour. The imports and the farmers' deliveries made an aggregate of 3,788,500 bushels for the week's supply, indicating a decrease of 1,012,000 bushels in the English visible. The Indian exports of wheat, last week, were 32,000 bushels, making 15,664,000 bushels since April 1, 1895. British cables report:—Cargoes off coast, wheat and maize, nothing doing; cargoes on passage, wheat rather firmer; maize, firm. Cargoes: La Plata, 26s, February and March; No. 1 standard California wheat, 28s 9d October English country markets, firm. Liverpool spot wheat and maize, firm. Futures, wheat steady; 5s 10 1/4d February, 5s 10 1/4d March, April and May and June. Ocean grain freights from New York are quoted as follows:—London and Liverpool, 2 1/4d; Glasgow, 2 1/4d; Bristol, Hull and Newcastle, 3 1/4d; L.ith, 3 1/4d, and Antwerp, 2 1/4d. A despatch from Chicago says, all reports from this territory say conditions of wheat crop, as far as can be judged at this season, increase is short of last year. We quote:

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., alfalt.....	.61 @ .90
No. 2 oats, per 34 lbs.....	.30 @ .30 1/2
Corn, duty paid.....	.45 @ .47
Barley feed.....	.38 @ .39
Barley malting.....	.53 @ .55
Rye.....	.60 @ .60
Buckwheat, per 48 lbs.....	.39 @ .39 1/2

FLOUR.—Since our last the market has been advanced, but is now on the easy side in sympathy with the west. The local situation is steady with a good cumulative enquiry. Sellers hold to the advance already made and ignore the recent depression as being temporary. We quote:—
Winter wheat.....\$0.00 @ \$4.25
Spring wheat, patents.....4.20 @ 4.20
Straight Roller.....0.10 @ 4.00
Straight roller, bags.....1.50 @ 1.95
Extra.....0.10 @ 0.10
Extra bags.....1.65 @ 1.75
Superfine.....0.10 @ 0.10
Middling.....3.00 @ 3.00

CHEESE. The Liverpool cablegram quoted 46s 6d. Business here is quiet, the chief demand at the moment being for summer stock. Fall goods are dull at about 9 1/2c. We quote:—

Finest fall makes.....	0c @ 9 1/2c
Medium to good.....	0c @ 9 1/2c
Summer makes.....	8 1/2c @ 8 1/2c

BUTTER.—The demand is fair and prices are firm for everything of desirable quality. Creamery is asked for at 20 1/2c to 21c in lots. Desirable receipts are well looked after as they arrive. We quote:—

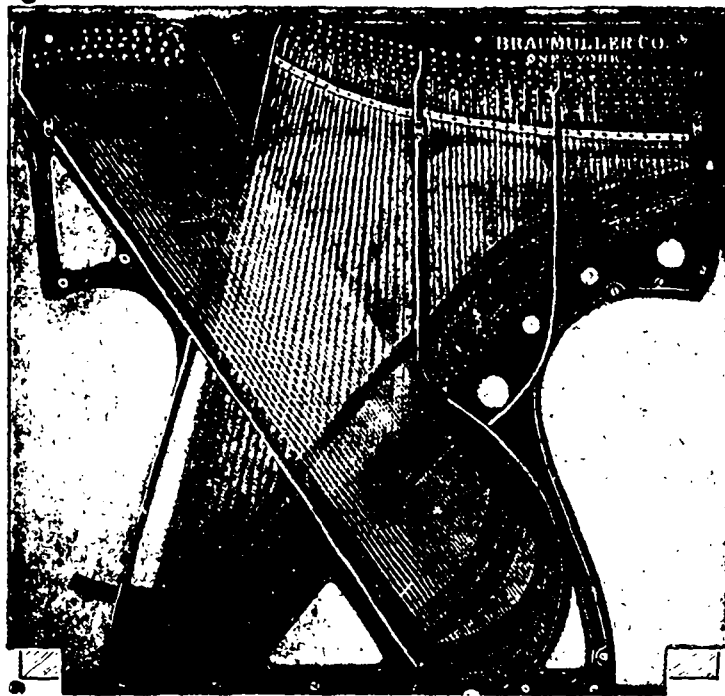
Finest September creamery.....	20c @ 21c
Finest Townships dairy.....	17c @ 18c
Finest Western dairy.....	14c @ 15c
Western rolls.....	15 1/2c @ 16c

DRESSED HOGS.—The market was active with a further advance. Car lots \$5.20 to \$5.50, and jobbing lots \$5.75 to \$6.

PROVISIONS.—Business here was confined to small lots at steady prices. The Chicago market was weak for pork and lard owing to large supplies. Cash quotations there are as follows:—Mess pork, \$10.12 1/2 to \$10.40; lard, \$5.60 to \$5.67 1/2. We quote:—

Canadian short cut, clear.....	14 50 @ 15 00
Canadian short cut, mess.....	15 00 @ 15 50
Short cut, Western, per brl.....	0 00 @ 0 00
Hams, city 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 06 1/2 @ 0 06 1/2

GROCERIES.—A good deal of sugar has been sold to go west, and the market is still firm and fairly active. Granulated is worth 4 1/2c at refinery for lots of 250 brls., and over and smaller quantities are worth 4 1/2c. Yellows, 3 1/2c to 4c. Raw sugar is firm at New York and large quantities have been ordered from Cuba to be stored there. A leading sugar trade circular says: Stocks in the United States and Cuba are 118,214 tons, against 190,011 tons last week and 234,998 tons last year, a minus of 53,784 tons from last year, against a plus of 61,829 tons stock on January 1st. Stocks in Europe, 2,331,000 tons, against 2,391,000 tons last week and 1,972,000 tons last year. Total stocks of Europe and America, 2,664,514 tons, against 2,687,811 tons last week and 2,268,728 tons last year at the same uneven dates. The surplus of stock is now 395,786 tons, against 475,272 tons last week and 758,248 tons December 27, 1895. Alfoats, to the United States, include shipment of 5200 tons beet sugar this week and 5900 tons the previous week from Hamburg and Bremen. Freight room has been engaged for 4000 tons. Shipments include 1200 tons refined. A London cablegram says:—Sugar, centrifugal, 96 test, 13s 3d; muscovado, fair refining, 11s 3d; beet, Jan., 11s 9 1/2d; June, 12s 0 1/2d. Although business is not active there has been more doing in teas, particularly in grades under 15c. Several hundred packages of China green teas have also been sold within the past few days. A few small parcels of Japans of the better sorts have been mentioned at about 23c and 24c. Total settlements at Hogo at the close of the calendar year, were 156,000 piculs, against 158,000 the previous year. Montreal travellers have been enabled to send in more satisfactory orders owing to the seasonable weather and the improved roads of the past few weeks. Holders of teas are showing more confidence in New York, but no general improvement can be noted, the market being quiet. Recent London letters speak of a better tone at the late auctions. Both Indian and Ceylon teas were taken at stiffening rates for all grades, the result of telegrams from India showing unanimity in reducing previously current crop estimates. Java teas went better, but there was no corresponding improvement in China. Those who predict a still further advance in the value of Ceylon base



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their faith to some extent upon enlarged Australian requirements. Quantities shipped this season from Foochow to Australia have been lighter than for a long time. A late telegraphic report of the New York coffee market, says: Market steady; sales, 38,500 bags, including Feb., \$12.40; March, \$12.10 to \$12.25; April, \$11.90 to \$11.95; May, \$11.60 to \$11.80; June, \$11.45; Sept., \$10.65 to \$10.80; Dec., \$10.55 to \$10.65; spot, steady; \$13.50.

HAY AND STRAW—Pressed hay is quiet but steady. Some holders still find it possible occasionally to obtain \$14 for No. 1, but as a rule buyers hesitate about bidding more than \$13.50. Latest advices from New York quote \$19 as the outside figure for choice. At the principal city market receipts of loose hay are now liberal, but not at the same time excessive, and for really finest timothy \$11 per 100 bbls. is still a possible price. Fair to good hay sells readily enough at \$8 to \$10. Straw is quotable at \$4 to \$6, according to quality.

RAW FURS—Supplies are likely to be fair for the balance of the season. 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.

Eggs—Demand fair. Strictly fresh in baskets have been sold at 30 to 35c. We quote commission prices as follows: Boiling 18c to 19c; city timed, 14c to 15c, western ditto, 13c.

FEED—Unchanged and a limited a limited demand was experienced. We quote:—

Bran.....	\$14.00 (at \$15.00)
Shorts.....	15.00 (at 16.00)
Moullie.....	19.00 (at 20.00)

OATMEAL—Markets higher owing to the late advance in oats. We quote:—

Standard, bbls.....	3.00 (at 3.10)
Granulated, bbls.....	3.10 (at 3.20)
Rolled Oats, bbls.....	3.00 (at 3.10)

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

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

POULTRY—A fair business was reported. Turkeys realized 7½c to 8c for choice stock. Ducks 7c to 7½c; chickens, 8c to 10c, and geese 5c to 5½c.

TORONTO MARKETS.

(Revised by Telegraph.)

Feb. 6, 1896.

Eggs—The market seems to be easier. New laid eggs are coming forward more freely. There is a lot of cold stored eggs selling low. Quotations are as follows for strictly choice stock:—Lined, in 5 case lot, 14 to 14½c; single cases, 14½ to 15; choice cold storage, 15 to 18; good boiling, 18 to 20c; new laid, 21 to 22c.

WHEAT—Millers bid 80c for red or white wheat, f.o.b., west, or 83c delivered. Car lots of red, at St. Mary's sold at 81c. No. 1, all on track, Toronto, was wanted at 80c, but none offered. Manitobas were very strong. On call 7½c was asked for No. 1 hard, all at, Fort William, May, and 68c was bid. Local brokers are not offering transit stuff, as Winnipeg houses are not in the market to sell just at present.

BUTTER—The receipts were not heavy, and the buying was a little more active. There is a little tub butter coming to hand, but it has to be strictly first-class before it will realize the quotations. A dealer here who has been packing up butter here for the last week shipped 5,000 pounds east, and procured the local market price for it. Quotations are:—

Dury tub, fresh and choice, 14 to 16c; creamery, pounds, 21 to 22c; creamery tub, fresh made, 19 to 20c; large rolls, in boxes or barrels, 13 to 15c; and fresh lb. prints, 14 to 16c, low grade to medium dairy, in tubs or rolls, at 8 to 11c.

PROVISIONS—Dressed hogs in farmers' loads were selling again as high as \$5.40, and there was a very fair supply in. The feeling here is that prices have gone too high and will have to take a drop. On the track packers are bidding from \$5.15 to \$5.20 for car lots of select light weights, with holders asking about 10c advance on these prices hold firm.—Barrelled pork—Shoulder mess, \$11.50; clear shoulder mess, \$12; heavy mess, \$13.50 to \$14.00; short cut, \$14 to \$14.50. Dry salted meats—Long clear bacon, car lots, 6½c; ton-lots, 6½c; case-lots, 6½c; backs, 7c. Smoked meats—Hams, heavy 9c; medium, 9½ to 10c; light, 10c; breakfast bacon, 10c; rolls 7

to 7½c; picnic hams, 7c. All meats out of pickle 1c less than prices quoted for smoked meats. Lard—Tierces, 8c; tubs, 8½ to 9½c; and pails, 8½ to 8¾c; compound, 7 to 7½c.

CHEESE—Unchanged, with a stronger talk on prices, July and August makes are selling locally in small lots, at 9c, and full cream Septembers and Octobers at 9½ to 10c.

APPLES—Prime winter stock, evaporated, sell by sample at the factories at 5½ to 6c. Dried are bought outside at 4 to 4½c, and 4½c here.

HONEY—Five and 10 lb. tins are quoted 10 to 10½c per lb.; and sixty-pound tins at 9½ to 10c; sections are quoted at \$1.80 to \$1.90 per dozen for clover and \$1.50 to \$1.70 for dark, according to size.

BEANS—Round lots of hand-picked white beans are quoted, delivered here, at 85c to 90c; and sales of small lots are made at 1.10. Ordinary white beans can be bought outside at 75c.

POULTRY—The best prices ruling were 7 to 9c for turkeys; geese, 5 to 6c per pound; chickens, 30 to 50c per pair; and ducks, 40 to 75c per pair.

BALED HAY—Easier. Car lots of No. 1 Quebec are quoted on track at \$14.50 to \$14.75. Sales were made at these figures. No. 2 Quebec is quoted at \$13.25 to \$13.50.

POTATOES—There is a large quantity offering outside, but dealers here will not pay more than 18 to 19c for car lots on track. Farmers are only procuring these prices for loads.

FLOUR—Orders for round quantities are hard to fill. One car of straight roller, Toronto freights, was reported sold at \$3.77. Ontario patents outside are held at \$3.75 to \$4.00.

OATS—Several cars of white, high freights west, sold at 24c, and more could have been sold at that figure. Several cars of white sold on the Midland, at 25c, and 25½c was bid C.P.R. east.

SEEDS—There is as yet little notable change in the demand for seeds; enquiries are increasing, however, but prices offered are unusually low. Red clover is easy. Prices remain unchanged. Current quotations follow:—Timothy, \$3 to \$4 per 100 lbs.; clover, \$4.50 to \$7 per 100 lbs., and red-clover, \$7 to \$7.50 per 100 lbs.

Boots and Shoes, Leather and Hides.

BOOTS AND SHOES.				Name of Article.		Wholesale.		Name of Article.		Wholesale.		
	Mens.	Boys.	Youths.									
Brogans.....	0.75@1.00	0.70@0.90	0.65@0.85	LEATHER (at 6 months)	\$ 6	\$ 6	H calf.....	\$ 6	\$ 6			
Cobourg.....	0.85 1.10	0.80 0.90	0.75 0.80	No. 1 B. A. sole.....	0.24	0.26	Brush (cow) kid.....	0.11	0.14			
Split Balmorals.....	1.65 1.40	0.80 1.00	0.70 0.80	" 2.....	0.21	0.23	Russetta, light.....	0.11	0.15			
Kip.....	1.15 1.50	0.85 1.15	0.75 1.00	" ordinary sole.....	0.21	0.23	" heavy.....	0.35	0.40			
Buff.....	1.30 2.00	1.15 1.50	0.85 1.15	" 2.....	0.29	0.22	No. 2.....	0.20	0.26			
Calf.....	1.90 2.50	0.90 0.00	0.00 0.20	Buffalo sole, No. 1.....	0.00	0.00	saddlers.....	8.00	9.25			
Calf Congress.....	2.30 3.50	1.15 1.50	0.00 0.00	" 2.....	0.00	0.00	Imitation French calf.....	0.70	0.75			
Split Boots.....	1.35 2.10	1.15 1.60	0.90 1.10	China.....	0.00	0.00	HIDES AND SKINS.					
Kip.....	1.95 3.00	1.35 1.80	1.15 1.40	" 1.....	0.00	0.00	No. 1, per 100 lbs.....	5.50	6.00			
Calf.....	2.10 3.25	0.00 0.00	0.00 0.00	" 2.....	0.00	0.00	" 2.....	4.50	5.00			
Grain.....	1.90 3.10	0.00 0.00	0.00 0.00	Zanzibar, No. 1.....	0.60	0.00	" 3.....	3.50	4.00			
Felt Boots, half fox.....	1.55 2.10	0.00 0.10	0.00 0.10	" 2.....	0.00	0.00	(Tanners paying \$1 more for sorted cured & lined)					
" full.....	1.75 2.60	0.00 0.85	0.00 0.00	Slaughter, " 1.....	0.23	0.25	Toronto, " 1.....	0.10	0.00			
" Sox.....	2.20 3.00	0.00 1.60	0.00 0.00	Harness.....	0.25	0.23	" 2.....	0.00	0.00			
WOMENS				CHILDEN		CHICAGO BUFF		STEEPSKINS		WEST HORSE HIDES		
Split Batts.....	0.75@1.07	0.65@0.85	0.40@0.60	French calf.....	1.05	1.10	sheepskins.....	0.70	0.70	City.....	1.01	1.50
Balmorals.....	0.75 1.00	0.70 0.90	0.50 0.65	Splitts, light and medium.....	0.29	0.25	lambskins.....	0.70	0.70	Tallow, rough.....	0.02	0.03
Kip.....	0.85 1.10	0.80 1.00	0.60 0.75	" heavy.....	0.18	0.22	calfskins, per lb.....	0	0.00	rendered.....	0.05	0.06
Buff.....	0.35 1.10	0.75 1.00	0.90 0.75	" small.....	0.14	0.16						
Pebbled.....	0.65 1.10	0.75 1.00	0.60 0.75	Leather board, Canada.....	0.06	0.10						
Buff Batts, brass nailed.....	1.05 1.25	0.85 1.00	0.70 1.00	Unmelted cow, per foot.....	0.16	0.17						
MACHINE SEWED				GLAZED		GLAZED		GLAZED		GLAZED		
Pebbled Button.....	0.95 1.25	0.75 1.00	0.60 0.80	Goat.....	1.70	2.25						
Glazed Buff.....	0.95 1.25	0.57 1.00	0.45 0.70	Polish Calf.....	1.20	2.00						
Pebbled Button.....	0.95 1.25	0.75 1.10	0.65 0.90	French Kid.....	1.80	3.50						
Glazed.....	0.65 1.25	0.75 1.10	0.45 0.70									

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Columbian Exposition,
Chicago, 1893.

J. & B. GOODYEAR WELTING CO.

	Per year
4-inch Union welting.....	51
4-in h Oak welting.....	6
7-16-inch Union welting.....	5
7-16-inch Oak welting.....	51

Wider or narrower welting proportionately more or less.

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SUPERIOR Goodyear Welting

No. 37 FERRY ST. NEW YORK

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

CORN.—Mixed corn offered at 32c, with 31c bid.

BUCKWHEAT.—Steady. Car lots, outside, are quoted at 33c bid.

PEAS.—Car lots of No. 2 north and west freights, are held at 52c, and 51c is bid.

MILFED.—Bran is quoted, middle freight's west, at \$11.75, and shorts are quoted at \$13 to \$14.

RYE.—Is scarce and about steady. On call 46c was bid. Car lots outside are quoted at 49 to 50c.

BARLEY.—Fancy samples are quoted at 47 to 48c, outside No. 1 at 45c, No. 2 at 39 to 40c, and feed at 31 to 32c.

Hors.—No. 1, 1895's round lots, delivered here, are quoted at 8 to 10c, and poor to medium samples at 6 to 7c.

HOTEL NOTES.

John Williams, hotel, Union, B.C., has been granted a license.

David Stasi, Rossland, is applying for a license for the Pacific hotel.

A. Dieble has closed his Colonial hotel, Granville street, Vancouver.

A telegram from St. John's, Newfoundland, on the 27th says: P. J. Murphy, a well-known hotelkeeper at the Whitbourne, is dead. He was a native of P. E. Island.

An important auction sale took place at Athens when the real estate of the late Adam Armstrong of that village was disposed of. The property included the Armstrong House in the village and the Cedar Park Hotel at Charlottetown Lake, the latter one of the best known summer resort properties in that section. There was a good attendance but the bidding was not particularly spirited. The Armstrong House was knocked down to Mr. N. D.

McVeigh, of Athens, for \$3,650, while the Charlottetown Lake house went to Mr. Robt. Bowie, the well known brewer.

The Moose Jaw Times states that the merchants of that town are meditating the formation of a protective association, the chief provision of the constitution to be entire abolition of credit.

Some of the new season's American made silks show higher grades successfully manufactured than in any previous season. There are a few Paterson mills now turning out silks which compete to advantage with the best imported goods.

Mr. G. R. Kearley has been appointed Sub-Manager of the Imperial Insurance Co. For the last two years Mr. Kearley filled the position of Inspector in Canada, and prior to that, for many years, was one of the company's adjusters of fire losses in the United States.

Messrs. O. A. Howland, M.P.P., T. C. Keefe, C.E., and T. Monroe have been appointed by the Canadian Government commissioners to confer with United States commissioners on the feasibility of building such canals as shall enable vessels engaged in ocean commerce to pass to and fro between the great lakes and the Atlantic ocean.

A meeting of the Iron Founders' Association of Montreal, was held at the office of Messrs. Warden King & Son. There were present Messrs. H. R. Ives, Wm. Greig, Henry Garth, Jos. Amosse, Rheanne & Belanger, Walter Laurie, Wm. Robb and John H. Garth. The following officers were elected:—H. R. Ives, President; Walter Laurie, First Vice-President; Jos. Amosse, Second Vice-President; Moses Parker, Treasurer; Wm. Greig, Hon Sec retary; G. H. Weaver, Secretary. The next meeting will be held February 13th.

The stock of last year's pack of lobster is closely cleaned up. There is hardly anything in our hands, and efforts made by New York dealers to secure supplies in Boston and Providence within the past day or two have failed, because neither of those markets had any stock to spare.

A St. John, N. B., despatch says that the St. John customs revenue for January shows an increase of \$9,160 over those of the corresponding month of the preceding year. The inland revenue receipts fell off about \$1,100. In the seven months of the fiscal year the customs receipts have gained \$26,000 compared with a like period of the fiscal year 1891 1895.

Evaporated potatoes, prepared in the same manner as evaporated apples, are to be put on the market from Minnesota next fall. Last season's potato crop was so large that many millions of bushels were wasted, and experiments were made in evaporating potatoes. The experiments were successful, and two big factories for preparing potatoes in this manner are building.

The seed season has commenced, and dealers are beginning to book orders. In black tares we hear of sales at 90c to 95c, a car lot of about 400 bushels being placed at 92c. Clover seed has been sold at 8c to 8 1/2c per lb. as to quantity. Ridden and Mammoth clovers are, quoted at 9c to 10c per lb.; but as yet the enquiry therefor is small. Alsike is quoted at 9c per lb. for No. 1 and 8c to 8 1/2c for No. 2. Very little Quebec timothy seed is coming in, probably because farmers are looking for the high price they received last year; but if they wait for that, they will have to carry their seed over for another year, with the chances of meeting further disappointment. The price of Western timothy is quoted at \$1.75 to \$1.85 per bushel, and Quebec at \$1.90 to \$2.00.

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

Name of Article.	W/leale.	Name of Article.	W/leale.	Name of Article.	W/leale.	Name of Article.	W/leale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
DRUGS & CHEMICALS				PAINTS, Etc.			
Acid carboliccryst, medl No. 3.....	0 45 0 55	White lead, pure, 25 to 100 lbs.....	0 00 0 00	Barrett's, 1/2 pints, 2 doz...	1 75 2 00	Dry bones per ton.....	12 00 14 00
Aloes, Cape.....	0 16 0 18	White lead, kegs.....	5 25 5 25	Spirits turpentine.....	2 50 3 00	Horse hair.....	0 18 0 20
Alum.....	1 40 1 50	" No. 1.....	4 75 4 75		0 47 0 48	Cattle hair.....	0 08 0 10
Borax, xtls.....	0 07 0 08	" No. 2.....	4 50 4 50	COAL OIL—			
Bleaching powder.....	2 25 2 50	" No. 3.....	0 00 4 25	Canada Csr lots in store	0 14 0 14	Upholstering fork.....	0 02 0 02
Blue Vitriol.....	0 43 0 05	dry.....	5 00 5 00	Broken lots.....	0 16 0 00	Cements, Fire Bricks, Etc	
Brimstone.....	1 9 2 00	red lead.....	0 04 0 41	American prime white..	0 17 0 17	Quotations furnished by	
Brom. potass.....	0 54 0 55	Venitian red, English... 1 50 1 75	1 50 1 75	" water white.....	0 17 0 00	W. McNALLY & Co.	
" ".....	0 70 0 75	Yellow ochre, French... 1 25 1 00	1 25 1 00	" " sm. lots	0 18 0 00	PORTLAND CEMENTS	
Castor oil.....	0 10 0 00	Whiting, London, wash'd " Paris, " 1 41 1 25	2 10 2 25	Canadian benzine.....	0 00 0 13	Belgian Brands.....	1 35 2 05
Caustic soda.....	0 08 0 07	Portland cement, bri... 2 10 2 25	2 10 2 25	GLASS.			
Citric acid.....	2 10 2 50	Roman cement, bri... 1 85 2 05	1 85 2 05	United inches, 50 to 25..	1 25 1 30	English ".....	16 00 21 00
Copperas, per 100 lbs.....	0 75 1 00	Paris Green, 5 and 100 lb. iron.....	0 13 0 14	" 25 to 40.....	1 25 1 40	Calcined Plaster.....	1 61 1 75
Cream tartar.....	0 20 0 30	Paris Green, 1 lb. paste boxes, 100 lbs.....	0 14 0 11	" 41 to 50.....	2 29 2 90	Scotch and Canadian Sewer Pipes 4, 6, 9 in. 12, 15, 18	0 45 0 90
Epsom salts.....	1 35 1 50	Shellee, H. S.....	0 30 0 32	" 51 to 60.....	0 00 0 00	Discount 15 p.c. to 25 p.c. Roman Cement per sack	2 75
Krt. logwood, best, ordinary.....	0 00 0 01	OILS.		" 60 to 60.....	0 00 0 00	Pressed Red Brick per m	25 00
Glycerine.....	0 22 0 25	Cod oil, Newfoundland. " Gaspé.....	0 38 0 40	" 60 to 60.....	0 00 0 00	Vitriol Stable & Coach House Bricks per m....	35 00 50 00
Gum Arabic, per lb.....	0 21 1 40	S. R. pale seal.....	0 42 0 45	" 60 to 60.....	0 00 0 00	COTTON WASTE	
Gum Trag.....	0 55 1 00	Cod liver oil, Nfld.....	1 75 2 00	" 60 to 60.....	0 00 0 00	Furniture Polishing.....	0 10
Indigo, Madras.....	0 60 0 80	" Norway.....	0 52 0 75	" 60 to 60.....	0 00 0 00	White No. 1.....	0 09
Morphia.....	1 10 0 15	Lard oil, extra.....	0 50 0 60	" 60 to 60.....	0 00 0 00	" " 2.....	0 08
Madder, best.....	4 50 0 00	No. 1.....	0 56 0 57	" 60 to 60.....	0 00 0 00	" " 3.....	0 07
Opium.....	0 10 0 12	Linseed, raw.....	0 59 0 60	Coal tar, per brl.....	3 25 3 75	Colored No. 1.....	0 08
Oxalic Acid.....	0 60 0 75	" boiled.....	0 59 0 60	Mixed country rags.....	0 00 0 00	" " 2.....	0 05
Phosphorus.....	0 10 0 12	Olive, pure.....	0 85 1 00	Old rubber shoes.....	0 04 0 04	" " 3.....	0 00
Potash bichromate.....	0 10 0 12	" machinery.....	0 95 1 05				
Potash iodide.....	3 75 4 10	" extra, qt. per case 3 00 3 25	3 00 3 25				
Quinine.....	0 35 0 45	" " pts.....	2 50 2 60				
Soda ash.....	1 50 2 00	" " pts.....	2 75 3 10				
Soda bicarb.....	3 20 3 80	" Lucca, flasks.....	6 50 7 00				
Sal soda.....	0 70 0 80	Plagniol.....	3 75 4 00				
Sal soda.....	1 40 1 10	1/2 pints, 4 doz.....	4 20 4 50				
Strychnine.....	1 40 1 10						
Tartaric acid.....	0 30 0 31						

JULIUS JONSON, President.

ARCHIBALD WATT, Treasurer.

Jonson Engineering & Foundry Co.

Foot E st 118th Street, NEW YORK,

Manufacturers of the Celebrated

FLAGG'S PATENT RAILWAY CROSSING GATES.

—THE—

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

W. W. LEE, President and Superintendent.

BELLEVILLE, ONT.

ENGINEERS,
BOILER MAKERS,
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BRIDGE BUILDERS

RAILWAY AND CONTRACTORS' SUPPLIES.

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

Granby Rubber Company,

MANUFACTURERS OF

Rubber Boots and Shoes and Rubber Clothing.

Our product for 1895 is of the Best Quality made, the designs being selected from the Finest STANDARD SELLING lines of the American Market, which were produced in Canada, fully equal in finish and every other respect to the best imported.

S. H. C. MINER, President.

J. H. McKECHNIE, General Manager.

Sole Agents: AMES, HOLDEN & CO.,

MONTREAL, 45 VICTORIA SQUARE.

TORONTO, 53 FRONT STREET.

SHERIFF'S SALES.

F.F.—No. 33.—JESSIE WATSON vs. CHARLES A. F. MAZE

A piece of land forming part of lot known as lot official number eighteen hundred and forty-two (1842), on the official plan and book of reference of Saint Antoine ward, city of Montreal, containing two thousand eight hundred and three (283) feet in superficies, the whole English measure and more or less; bounded, said presently described piece of land, in front to the north east by Durocher street, in rear by lot official number eighteen hundred and forty-two A (1842 A), belonging to one Masson, on one side to the north west by the portion of said lot number eighteen hundred and forty-two (1842), taken from Milton street, and on the other side to the south east by lot official number eighteen hundred and forty-three (1843), of said ward—with two and a half story brick house thereon erected.

To be sold at my office, in the city of Montreal, on the FIFTEENTH day of FEBRUARY instant, at TEN o'clock in the forenoon.

F.F.—No. 146.—ETIENNE LATREILLE dit LALONDE vs. CELESTIN PILON.

1^o A land situate in the parish of Saint Ignace du Côteau du Lac, county of Soulanges, containing three arpents in front by twenty arpents in depth, more or less, without warranty as to precise measurement; bounded in front by the Soulanges canal, in rear by the lands of the river Dollale, on one side by Philléas Guerin, and on the other side by Moses Giroux—with house thereon erected; said land known as number one hundred and fifty-six (156), of the official plan and book of reference of the said parish of Saint Ignace du Côteau du Lac, but reserving from the said land the ground sold to Her Majesty Queen Victoria for the construction of the Soulanges canal.

2^o Another land situate at the same place of the said parish of Saint Ignace du Côteau du Lac, known as number one hundred and forty-eight (148), of the official plan and book of reference of the parish of Saint Ignace du Côteau du Lac, containing three arpents in front by twenty arpents in depth, more or less, without warranty as to precise measurement; bounded in front by the river Saint Lawrence, in rear by the lands of river Dollale, on one side by Richard Healy, and on the other side by the representatives of the late clear Masson—with house and outbuildings thereon erected; less the ground sold to Her Majesty Queen Victoria, for the construction of the Soulanges Canal.

To be sold at the church door of the parish of Saint Ignace du Côteau du Lac, on the FIFTEENTH day of FEBRUARY instant, at ELEVEN o'clock in the forenoon.

F.F.—No. 219.—THE SUN LIFE ASSURANCE COMPANY OF CANADA vs. RAPHAEL MCNABLE, et al.

1^o A lot of land known upon the official plan and book of reference of the parish of Sainte Jeanne de l'Île Perrot, county of Vaudreuil, under the number ninety-four (94), containing about sixty arpents in superficies; bounded in front by the Queen's highway and by the Fleuve Saint Laurent, in rear by the property of Jean Baptiste Daoust, joining on one side to the property of Chrystosime Peladeau or representatives—with buildings thereon erected.

2^o Another lot of land known upon the official plan and book of reference of the said parish hereabove, under the number one hundred (100); bounded in front by the Queen's highway and by the Ottawa river, in rear by Avila Daoust or representatives, joining on one side to the said Michel Leger, Junior, and on the other side the property of Daulté Daoust—with the buildings thereon erected, containing about one hundred and twenty arpents in superficies.

To be sold at the parochial church door of the parish of Sainte Jeanne de l'Île Perrot, on the

FIFTEENTH day of FEBRUARY instant, at ELEVEN of the clock in the forenoon.

F.F.—No. 91.—JOHN HYDE, curator vs. HUGH RUSSELL, insolvent

That certain lot of land situate at Cote Saint Antoine (now the town of Westmount), forming part of subdivision number seven, of the lot known on the official plan and book of reference of the municipal city of the parish of Montreal, by the number two hundred and eight, and more particularly described on the re-subdivision plan duly made and filed of said subdivision as number two hundred and eight-seven c (207c), containing fifty feet in width in front and in rear, by a depth of one hundred and eight feet ten inches in the south east side line, and of one hundred and eighty feet nine inches in the south west side line, English measure, more or less; bounded in front by Windsor street, in rear by 257 A, and on one side to the north east by 287 B, and on the other side to the south west by 207 D.

To be sold at my office, in the city of Montreal, on the SEVENTEENTH day of FEBRUARY instant, at TEN o'clock in the forenoon.

F.F.—No. 431.—EDOUARD J. LEVERT vs. DOMINA SICILITE.

A lot of land situate in the city of Montreal, district of Montreal, Saint Gabriel ward, fronting on Knox street, known on the official plan and book of reference of the municipal city of the parish of Montreal, under the number one hundred and twenty-nine (129), as subdivision on of lot number three thousand three hundred and ninety-nine (3399)—with a brick house thereon erected.

To be sold at my office, in the city of Montreal, on the SEVENTEENTH day of FEBRUARY instant, at ELEVEN o'clock in the forenoon.

J. R. THIBAudeau,
Sheriff.

Sheriff's Office,
Montreal, 6th Feb }
1895.

Fond Recollections

Of millions of Irishmen all over the world cluster round "THE CRUISKEEN LAWN." This is one of the ways in which

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Newark N. J.

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La west Farms.

Mr. G. N. Ducharme has been elected a director of the Jacques Cartier Bank to fill the vacancy left on the board by the death of the late Mr. Joel Leduc. Mr. Ducharme is well known in business circles, especially in connection with the municipal council of Ste. Cenevonde, of which he was for many years secretary-treasurer, becoming afterwards a councillor and subsequently Mayor of the municipality.

A Consular report upon tea growing in Russia states that land on the sea coast, in the neighborhood of Batoum, is at the present moment attracting much attention in view of the suitability of its climate for growing tea. The experiments made in the growing of this article during the past few years, though hitherto on a somewhat limited scale, have brought to light certain conditions which promise a great future for the cultivation of tea in Batoum district, and it is foreannounced that before many years have elapsed such culture will become one of the most important industries of that part of Russia. The results obtained clearly demonstrate that the soil found in the hilly country around Batoum is specially adapted for raising the plant, since it contains silicious earth, ochreous clay, lime, magnesia, humidity, organic matter, chalk, oxidized iron and phosphoric acid in the required quantities

besides which the average annual rain and snow falls, the moisture of the atmosphere and the prevailing winds render the climate specially suitable for successful tea growing.

Importers of and dealers in Mediterranean fruit are already looking forward to the spring sales of lemons and oranges at this port. Last season's sales turned out very profitable both to Mediterranean shippers and purchasers here, and if the coming spring business does as well, it will be satisfactory to all concerned. During the past week a large Western buyer was in the city, and it is understood that he bought between 9,000 and 10,000 packages of November cut lemons for spring delivery at from 3s 3d to 10s, against 3s 3d to 9s a year ago. It is estimated that 15,000 to 20,000 packages of lemons for spring delivery here have been ordered, while it is believed there will be the full complement of consigned goods, as some shippers last spring did better on their consign-

ments than on their orders. It is of course too soon to give an approximate estimate of the spring exports of lemons and oranges, although some are calculating upon 150,000 to 200,000 packages.

Mr. J. E. Tremblay, of Ste. Anne de Bellevue, who assigned last week, on the demand of E. C. Bastien, of Vaudreuil, has filed his statement of assets and liabilities. The assets consist of stock in trade, comprising general store stock and real estate, waggons, horses, furniture, etc. The liabilities are between \$14,000 and \$15,000. The principal creditors are Estate Geo. Chiida, \$1,774; Liddell, Leeperance & Co., \$1,400; Gault Bros. & Co., \$916; S. Green-shielda, Sons & Co., \$304; N. Quintal & Fils, \$631; George McGarry, \$334; Jas. McCready & Co., \$423; Caverhill & Kie-sock, \$373; Green, S. ms & Co., \$200; Le-tang & Co, \$300; A. Ramsay & Son, \$210; Garand & Terroux, \$420; E. C. Bastilli, \$230; Mde. Jules Vanebleau, Ste. Anne's, \$3,333, and Pierre Petit, dit Lamarche, Ste. Anne's, \$350.

Canadian Patent For Sale.

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DOMINION, PROVINCIAL AND MUNICIPAL GOVERNMENT SECURITIES

Compiled from the Canadian Gazette.

	Per cent	Present quotation	Date of redemption
DOMINION.			
Canada, 1869.	4	101 107	Jan. 1, 1910
Ditto, 1868.	5	1 0 113	Oct. 1, 1903
Ditto, 1873-83.	4	110 123	—
Ditto, 1874-79.	4	104 107	—
Ditto, 1884.	4 1/2	103 107	—
Ditto, 1885.	4	107 109	—
Ditto, 1889-93.	3	105 100	July 1, 1908
PROVINCIAL.			
Br. Columbia, 1877.	0	129 134	July 1, 1907
Ditto, 1887.	4 1/2	116 121	July 1, 1917
Ditto, 1891.	3	90 98	July 1, 1891
Manitoba, 1855-6.	5	112 114	July 1, 1891
Ditto, 1888.	5	117 119	May 1, 1893
Ditto, 1891.	4	106 107	Nov. 1, 1898
Nova Scotia.	3 1/2	103 105	—
Quebec Prov., 1874.	5	116 110	May 1, 1904
Ditto, 1876.	6	100 110	May 1, 1908
Ditto, 1879.	4 1/2	—	—
Ditto, 1880.	4 1/2	104 108	—
Ditto, 1883.	5	116 118	—
Ditto, 1888.	4	108 108	Jan. 1, 1908
Ditto, March, 1894	4	115 107	Mar. 1, 1914
Ditto, Dec., 1894	3	—	—
MUNICIPAL.			
Brandon.	6	—	Dec. 31, 1892
Campton.	3	—	July 1, 1896
Hamilton.	4	110 108	—
London, 1877.	6	—	July 1, 1890
Ditto, 1879.	6	102 105	April 10, 1898
Ditto, 1883.	5	—	July 2, 1913
Mouclon.	4	101 103	May 1, 1925
Montreal, 1873.	5	104 103	—
Ditto, 1874.	5	104 106	—
Ditto, 1879.	5	104 106	—
Ditto, 1880, 1880.	3	90 91	Irrede'm'ble
Ditto, 1882.	4	108 110	Nov. 1, 1902
Ditto, 1883.	3 1/2	100 102	May 1, 1903
Ottawa, 1878, 1873.	6	102 108	—
Ditto, 1879, 1875.	6	110 120	Oct. 1, 1904
Ditto, Oct., 1875.	6	—	Jan. 1, 1895
Ditto, 1891.	6	108 110	Oct. 6, 1913
Quebec City, 1875.	6	114 118	July 1, 1895
Ditto, 1878.	6	117 119	July 1, 1898
Ditto, 1880.	6	—	Jan. 1, 1910
Ditto, 1883.	5	—	1913
Ditto, 1884-7.	4 1/2	118 120	1914-18
Ditto, 1893.	4	105 107	July 1, 1925
St. Catherine's.	6	—	1896-6
St. John, N.B.	4	115 107	Sept. 1, 1931
Toronto, 6 per cents.	6	100 108	1893-7
Ditto, 1874, 1876.	6	101 120	—
Ditto, 1876, 1877.	6	101 116	1898-8
Ditto, 1879.	5	115 117	1919-20
Ditto, 4 per cents.	4	104 108	1911-8
Ditto, 4 1/2 1889-93.	4	103 107	—
Ditto, 1889.	3 1/2	99 102	July 1, 1899
Vancouver, 1871.	4	—	May 13, 1927
Ditto, 1891.	4	103 107	Oct. 1, 1931
Ditto, 1892.	4	103 107	Aug. 7, 1892
Victoria.	4	—	Nov. 20, 1910
Winnipeg, 1883.	6	116 114	Dec. 31, 1907
Ditto, 1884.	5	110 113	April 30, 1914

Canada, 1868 &c.—Guaranteed by the British government. £1,500,000 is to be paid off October 1, 1903; £1,000,000, April 1, 1908; £1,500,000, October 1, 1910; £1,700,000, October 1, 1913; and £500,000, April 1, 1914.

Canada, 1873.—Of the principal, £1,000,000 is to be repaid May 1, 1914; £1,000,000, November 1, 1916; £200,000, November 1, 1916; and £145,000, November 1, 1908.

Canada, 1891.—This loan is to be paid off June 1, 1901, or June 1, 1903, at the option of the government, on six months' notice.

Canada, 1893.—This loan is to be paid off January 1, 1910, or January 1, 1913, 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 accumulation to 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, 1912, are then to be repaid.

Ottawa, June 1873.—The bonds are to be repaid by May 1, 1905, 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, 1893.

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

Quebec Province, 1874.—A dollar loan, but payments made in sterling in London.

Quebec Province, 1881.—The loan is being redeemed by drawings which take place June 1 and December 1, on a scale to repay the loan within 30 years.

Quebec Province, 1882.—The amount given above is part of a total loan of £150,000, the balance having been taken in Canada. The bonds are redeemable on or after July 1, 1912, on one year's notice being given.

Quebec Province, Dec., 1891.—Repayable not later than January 31, 1905, but power is reserved to repay in whole or in part after January 10, 1905, by purchases or drawings.

Toronto 1874.—To be paid on—£102,700, October 1, 1897; £123,300, April 1, 1901 and £184,800, April 1, 1906.

Toronto 4 per cents.—The chief dates of maturity are—October 1, 1923, £13,530; and January 1, 1928, £171,972.

Toronto 4 per cents, 1893.—These are "local improvement debentures," repayable at various dates.

CANADIAN RAILWAYS.

CANADIAN PACIFIC.

	Price.
First mortgage 5 per cent bonds, 1915	110 115
Perpetual 4 per cent debenture stock	69 100
Algoma branch first mortgage 5 per cent, 1917.	97 110
3 1/2 per cent bonds and stock; Interest (guaranteed by Canadian government) 1903.	97 102
Land grant 5 per cent bonds	107 116 1/2
Preference stock, 4 per cent.	73 74
Shares of \$100.	47 47 1/2
GRAND TRUNK.	
Chicago and Grand Trunk first mortgage 6 per cent bonds, 1900.	123 128
Second mortgage 6 per cent, 1919.	118 122
5 per cent debenture stock.	75 78
4 per cent debenture stock	109 112
Great Western 5 per cent debenture stock.	98 98
Hamilton and North-Western first mortgage 6 per cent bonds, 1888.	98 98
Northern of Canada 5 per cent bonds, 1912.	98 98
4 per cent debenture stock	75 78
Third preference 6 per cent bonds.	—
Grand Trunk, Georgian Bay and Lake Erie first mortgage 5 per cent bonds, 1903.	98 98
Midland of Canada consolidated first mortgage 6 per cent bonds, 1912.	99 93
Midland section mortgage 5 per cent bonds, 1908.	99 93
Montreal and Champlain Junction first mortgage 5 per cent bonds, 1902	2 95
Wollington, Grey and Bruce first mortgage 7 per cent bonds	95 98
Guaranteed stock, 4 per cent.	39 1/2 39 1/2
First preference stock, 5 per cent.	29 1/2 29 1/2
second preference stock, 5 per cent.	19 1/2 19 1/2
Third preference stock, 4 per cent.	14 1/2 14 1/2
Ordinary stock.	4 1/2 5
Grand Trunk Junction first mortgage 5 per cent bonds, 1901.	101 103
5 per cent bonds, 1904.	102 104



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TRADE MARK REGISTERED.

INSURANCE COMPANIES.

CANADIAN—MONTREAL QUOTATIONS.

NAMES 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.	100	50	610 700
Citizens' Fire, Life and Accident.....	11,880	10 Sept. h-yrly	85	16	.....
Confederation Life.....	5,000	Jan.....July	100	10	270 275
Western Assurance.....	25,000	Jan.....July	40	20	140 145
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	30
Guarantee Comp'ny of North America...	13,372	15 July 15 Jan	50	10 50	100 110
Sun Life Assurance Company.....	5,000	Jan. July	100	12 1/2	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 1/2 £22 1/2
Calcedonian.....	50,000	50	5	£23 2s 6d
Commercial Union Fire, Life & Marine.....	5,000	100	10	£23 1/2 £29 1/2
Edinburgh Life.....	100,000	£ 8	10 1/2	£1 1/2
Fire Insurance Association.....	20,000	100	5	£23 1/2 £ 9 1/2
Guardian Fire and Life.....	40,000	20	5	£24 1/2 £25 1/2
Imperial Fire.....	138,493	20	2	£41 1/2 £41 1/2
Lancashire Fire & Life.....	10,000	40	8 1/2	.....
Life Association of Scotland.....	35,862	25	12 1/2	£18 1/2 £50
London Assurance Corporation.....	10,000	10	1 7-20	£14 1/2 £15 1/2
London and Lancashire Fire.....	245,640	100	2	£41 1/2 £42 1/2
Liverpool & London & Globe Fire & Life.....	40,000	25	2 1/2	.....
National Assurance Co. of Ireland.....	30,000	100	10	£58 £60
Northern Fire and Life.....	110,000	25	6 1/2	£27 1/2 £33 1/2
North British & Mercantile Fire & Life.....	6,722			£27 1/2 £24 1/2
Phoenix Fire.....	180,035	10	1	£7 1/2
Queen Fire and Life.....	96,515	20	3	£43 1/2 £44 1/2
Royal Insurance Fire and Life.....	50,000	10	1	.....
Scottish Imperial Fire and Life.....	20,000	50	3	.....
Scottish Provincial Fire and Life.....	10,000	50	12	£54 1/2
Standard Life.....	4,000	25	1 1/2	£34 1/2
Star Life.....				

[Agate Measurement]

THE CANADIAN TRADE REVIEW,

FINANCE AND INSURANCE RECORD,

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Commerce, Finance, Insurance,
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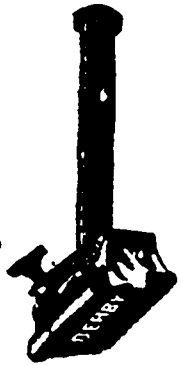
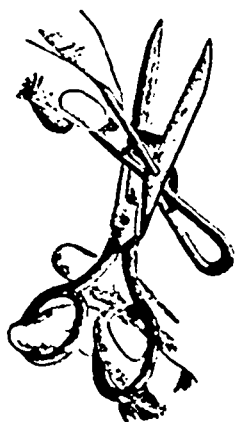
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BERLIN,
Grand Central Hotel, Joseph Zier, Prop.
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CORNWALL,
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MORRISBURG,
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American Hotel.

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Pacific Hotel.

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Grand Central Hotel. E. C. Moore.

OSHAWA,
Queen's Hotel. Joel W. Ray.

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Windsor House. S. Daniels, prop.

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Canada House. Jos. Cloutier.

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Queen's Hotel. A. A. Adams.

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Daniels' Hotel. L. H. Daniels.

PRESTON.
Hotel Del Monte (Mineral Springs).
Rates, \$1.50 and \$2.00 per day. \$3.00,
\$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. Winslow.

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. Simcoo 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 Maunell, Prop. \$1.00 and \$1.50 per day.
Thoroughly renovated and refurnished d.
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.

DELORAINÉ
Revere Hotel.

EDMONTON
Hotel du Canada.

MORDEN
Commercial Hotel.

Queen's Hotel.

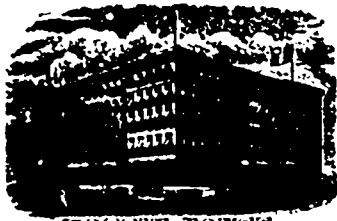
PORTAGE LA PRAIRIE
Grand Pacific Hotel. Wm. Lyons, Prop.

[Established 1867]

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SAILMAKER.**

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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 Bonts, Skiffs, Canopy Hammocks, etc. Every thing made to order promptly.



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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. HOCAN, Proprietor.

G. MONTGOMERY, Manager.



Professor Chevalliers' RED SPRUCE Gum Paste.

Superior to Spruce Gum Syrups, and Portable.

No Excuse for it not being taken regularly when it is always about one.

REGISTERED IN OTTAWA AND IN WASHINGTON.

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25 Cents a Box.

LAVIOLETTE & NELSON,

Pharmacologists and Proprietors,

Wholesale Agents for French Patent Medicines.

1605 Notre Dame Street, Corner of St. Gabriel,
MONTREAL, CANADA.

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	\$4,000,000	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.....	243	4,866,666	4,866,666	1,338,333	7 1/2	8 April Oct
Bank of British Columbia.....	200	2,920,000	2,920,000	1,233,333	6	
Quebec.....	100	2,500,000	2,500,000	550,000	7	1 June Dec
Molson's.....	50	2,000,000	2,000,000	1,573,000	9	1 April Oct
Toronto.....	100	2,000,000	2,000,000	1,400,000	10	2 June 1 Dec
Imperial.....	100	1,963,600	1,761,740	1,165,860	8	June Dec
Dominion.....	50	1,500,000	1,500,000	1,500,000	12	1 May 1 Nov
Eastern Townships.....	50	1,500,000	1,199,908	680,109	7	2 Jan 2 July
Ottawa.....	100	1,500,000	1,489,740	818,221	7	1 June 1 Dec
Ontario.....	100	1,500,000	1,400,000	345,000	7	1 June 1 Dec
Hamilton.....	50	1,200,000	1,250,000	673,000	8	1 June 1 Dec
Union Bank of Canada.....	50	1,200,000	1,200,000	820,000	8	2 Jan 2 July
Nationale.....	50	1,200,000	1,200,000	80,000	6	1 May Nov
Du Sable.....	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
Hochelaga.....	50	500,000	500,000	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	525,000	12	1 Jan 1 July
New Brunswick.....	100	500,000	370,440	92,500	7	1 April 1 Oct
Western.....	100	200,000	200,000	45,000	6	April Oct
St. Stephen's.....	40	500,000	246,688	91,000	6	
Commercial, Windsor, N. S.....	200	306,500	306,500	167,000	9	
Commercial, Newfoundland.....	100	600,000	479,500		6	1 June 1 Dec
LOAN COMPANIES						
Agricultural Sav. & Loan Co.....	50	630,000	613,182	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	289,038	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	663,980	158,000	3 1/2	2 Jan 2 July
Can. Per. Loan & Svc. Co.....	100	5,000,000	2,800,000	1,562,282	5 1/2	1 Jan 1 July
Canadian Svcs. & Loan Co.....	50	750,000	681,079	150,000	7	June Dec
Can. Can. Loan & Sav. Co.....	100	2,500,000	1,000,000	250,000	3	Jan. July
Dominion Sav. & Inv. Co.....	50	1,000,000	918,250		3	July Dec
Farmers' Loan & Sav. Co.....	50	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	3 1/2	4 June 1 Dec
Hamilton Provident & Loan.....	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		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	625,800	105,000	3 1/2	8 Jan 8 July
Landed Banking & Loan Co.....	100	700,000	493,000	80,000	3	2 Jan 2 July
Lon. & Can. L. & Agency Co.....	50	5,000,000	700,000	365,000	4	15 Mar 15 Sep
London Loan Company.....	50	679,700	622,650	60,000	8	Jan July
London & Ont. Invest. Co.....	100	2,452,700	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 Qtr
Montreal Loan & Mort. Co.....	100	1,000,000	500,000		3 1/2	15 Mar 15 Sep
Ont. Indus. Loan & Inv. Co.....	100	468,800	314,291	185,000	3 1/2	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	3,300		3	Jan July
Royal Loan & Savings Co.....	50	500,000	430,000	57,000	4	Jan July
Union Loan & Savings Co.....	50	1,000,000	679,500	215,000	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	19,000	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	6 May 6 Nov
Montreal Cotton Company.....	100	1,100,000	1,400,000		qt.	Mar and Qtr
Richelleu & Ont. Nav. Co.....	100	1,619,000	1,350,000		3	9 Feb 15 Sep
Star Mfg. Co., Halifax.....	100	200,000	200,000		5	March
Toronto City Gas Company.....	50	1,700,000	1,700,000		2 1/2	1 Feb and Qtr

Electrically Continuous Rails.

COPPER BONDS AND WELDED JOINTS ARE NOT IN IT.

Mr. R. M. Fuller, Chief Electrician of the Cleveland Electric Railway, writes:—

"We have had an elegant test on Cedar Avenue the last week, with lots of snow and heavy load. We had one track almost finished with your Plastic Bond of the "Plug Type," which has been applied while line was in service. The track with your bond was perfectly cool at the joints, while the other track which had two copper bonds, each equal to No. 0000, would melt the snow as fast as put on it. The copper bonds had just been tightened. I am more than satisfied that the Plastic Bond is the only perfect Bond ever used."

INCREASE YOUR POWER HOUSE CAPACITY BY REBONDING WITH THE PLASTIC RAIL BOND AT ONCE.

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Queen's Hotel.

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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.

LACHUTE
Curry's Hotel.

LAKE ST. JOHN
Roberval Hotel.

L'ASSOMPTION
Arohaubault'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. Jos. Riendeau. Jacques Cartier Square.

Balmoral Hotel, 1894 Notre Dame street.

QUEBEC

Chateau Frontenac.

Florence Hotel, Bonj. 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
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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.

ANNAPOLIS, N. S.

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.

DIGBY, N. S.

New Royal Hotel, E. Stalling, 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.

HALIFAX

Queen Hotel, Hollis 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. Hesselstein & 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.

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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.

Revers 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. Dupe, Proprietor. Terms, \$1.50 per Day.

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

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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, Props. 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, Frederic on, 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

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.

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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.

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WOODSTOCK

Wilbur House.

CHARLOTTETOWN, P.E.I.

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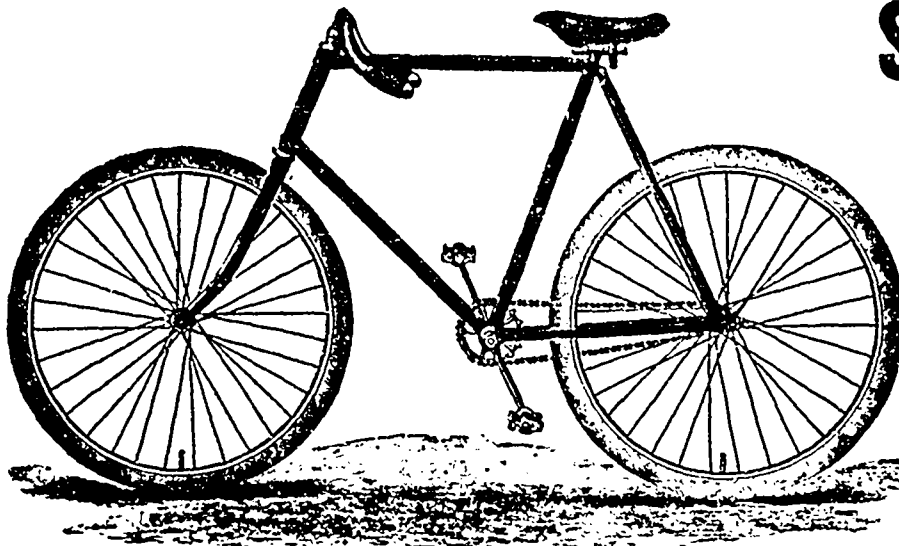
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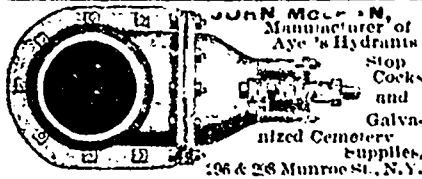
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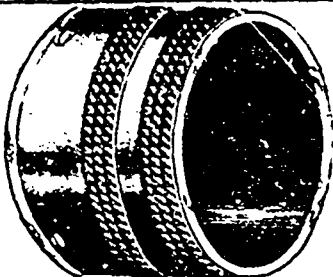
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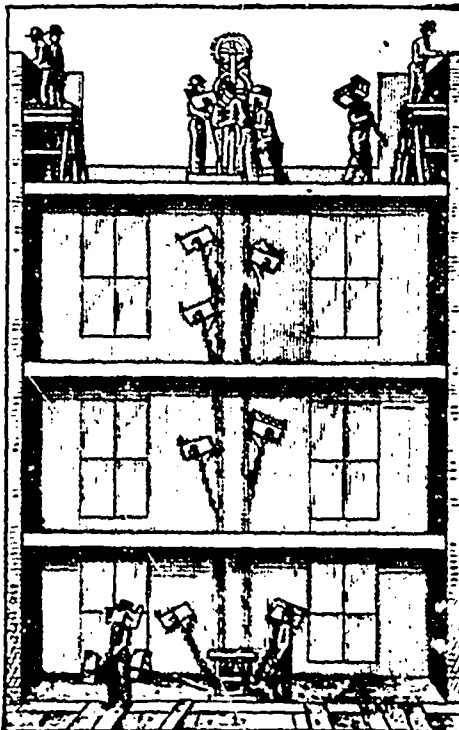
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Manufactured and sold, or
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Since 1868 we have made a bus-
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 and now have the largest renting
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 cut.)

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With or without Special
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