

THE CANADIAN

TRADE REVIEW

FINANCE AND INSURANCE RECORD

DEVOTED TO THE MANUFACTURING INTERESTS OF THE DOMINION.

XXI.—No. 13.

MONTREAL, FRIDAY, JULY 31, 1896.

HENRY HARVEY & CO.
Publishers and Proprietors.

Manufacturing Fire Ins. Co.

Leading Wholesalo Housos.

THIBAudeau BROS. & CO.

IMPORTERS OF
ENGLISH, FRENCH,
GERMAN & AMERICAN

dry * Goods,

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

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

W. FISHER, SON & CO'Y.

COLENS & TAILORS'
TRIMMINGS,
442 & 444 ST. JAMES STREET,
— MONTREAL. —

101 & 103 St. Peter St., QUEBEC.
W. FISHER & SONS,
HUDDERSFIELD, Eng.

Leading Wholesalo Housos.

H. SHOREY & CO.,

MONTREAL,
Wholesalo Manufacturers of
FINE and MEDIUM
READY MADE
CLOTHING,

— ALSO —
RIGBY WATERPROOF
CLOTH & CLOTHING.

Our Travellers will shortly call upon you
with Spring Samples.

Leading Wholesalo Housos.

GEO. D. ROSS & CO.

648 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.

E. A. SMALL & CO.,

MONTREAL,

Manufacturers of CLOTHING

WHOLESALE.

SPRING TRADE 1896.

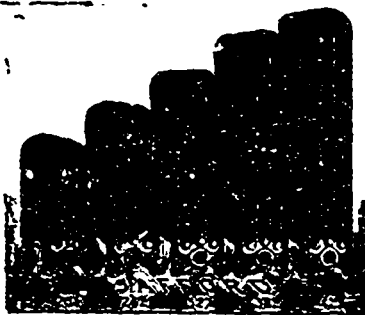
OUR TRAVELLERS WILL BE SHORTLY ON THE ROAD.

When you want
radiators for = =

HOT WATER OR STEAM HEATING,

Buy the **SAFFORD** *

0 = =
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.

ONTARIO BANK

Capital Paid up.....\$1,500,000
Reserve Fund..... 50,000

HEAD OFFICE, - TORONTO.

DIRECTORS

G. R. R. COCKBURN, Esq., M.P., President.
DONALD MACKAY, Esq., Vice-President.
O. M. Rose, Esq. Hon. J. C. Ainslie.
A. B. Irvine, Esq. H. D. Perry, Esq.
D. Uilyot, Esq.

CHARLES MCGILL.....General Manager
E. MORRIS.....Inspector

BRANCHES

AUTORA Lindsay Peterboro'
Bowmanville Montreal Port Arthur
Buckingham, Q. Mount Forest Sudbury
Cornwall Newmarket Toronto
Kingston Ottawa
600 Queen St. West, Toronto.

AGENTS

London, Eng.—Parr's Bank, Limited.
France and Europe—Credit Lyonnais.
New York—Fourth National Bank, and the
Agents Bank of Montreal.
Boston—Tromont National Bank.

HALIFAX BANKING Co.

Incorporated 1872

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

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

DIRECTORS:

ROBIK UNIACKE..... President.
C. W. ANDERSON..... Vice-President.

F. D. Corbett, John MacNab, W. J. G. Thomson.

H. N. Wallace..... Cashier
A. Allan..... Inspector.

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

CORRESPONDENTS—On afo and Quebec—Molson's Bank and Branches, New York—Fourth National Bank, Boston—Suffolk National Bank, London, England—Parr's Bank Limited.

ST. STEPHEN'S BANK.

Incorporated 1838.

St. Stephen, N. B.

Capital.....\$2,000,000
Reserve..... 45,000

FRANK T. DODD, - President.
J. F. GRANT, - Cashier.

AGENTS

London—Messrs Glynn, Mills, Currie & Co.
New York—Bank of New York, N.Y.A. Boston
—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

1862-HEAD OFFICE, MONTREAL-1896.

Capital Paid up.....\$500,000
Reserve Fund..... 235,000

DIRECTORS:

HON. ALPH. DESJARDINS, President.
A. B. HAMPDEN, Esq., Vice-President.
A. L. de Martigny, Esq., Dumont Lavolette, Esq.,
G. S. Ducharme.

TANCREDE BIENVENU..... Manager.
E. G. ST. JEAN..... Inspector.

BRANCHES:

Montreal—St. Jean B. Q. Quebec—St. Sauveur
St. Henry, St. John St.
St. Cuthbert, Victoriaville,
Ontario Street, Valleyfield,
Beauharnois, P.Q. Fraserville,
St. Anne de la Parade, Hull, P.Q.
Edmonton, N.W.T. St. Hyacinthe.

Savings Department at head office & branches.

FOREIGN AGENTS

LONDON, ENGLAND—Credit Lyonnais—Comptoir National d'Escompte de Paris.
PARIS, FRANCE—Credit Lyonnais—Comptoir National d'Escompte de Paris.
NEW YORK, The Bank of America—The National Bank of the Republic.

BOSTON—The Merchants National Bank—The National Bank of the Commonwealth—The National Bank of the Republic.

CHICAGO—Bank of Montreal.

Letters of Credit and Circular Notes for travellers issued & available in all parts of the world.
Collections made in all parts of the Dominion.

THE SUN SAVINGS & LOAN COMPANY

OF ONTARIO

Head Office, - TORONTO,

Confederation Life Buildings.

JOHN T. GILMOUR, M.D., Ex-M.P.P.,

Registrar County of York.

President

W. PEMBERTON PAGE,

Manager and Secretary.

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

CENTRAL CANADA LOAN AND SAVINGS COMPANY

OF ONTARIO,

HEAD OFFICE,

Corner King and Victoria Sts, TORONTO,

GEO. A. COX President,

Capital Subscribed.....\$2,500,000.00
Capital Paid-up..... 1,250,000.00
Reserve Fund..... 325,000.00
Contingent Fund..... 34,025.40
TOTAL ASSETS..... 5,354,720.34

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.

D. D. WILSON,
PATENT BROKER and Organizer of STOCK COMPANIES, 19 Young St. Arcado, TORONTO, ONT.

J. H. CHEWETT, B.A. Sc.
(Honor Grad. in Applied Science, Toronto Univ. Assoc. Mem. Can. Soc. C.E.)
MINING ENGINEER

SPECIALTIES: Examination of Mineral Lands Treatment of Ores, Metallurgical Processes
83 York Street, Rossin Block. TORONTO.

LEWIS A. HART, M.A., B.C.L.,
Notary Public & Conveyancer,
Commissioner for Quebec and Ontario,
Rooms 616 and 617, N.Y. Life Building,
11 Place d'Armes Square,
TELEPHONE No. 694. MONTREAL.

RITCHIE & DAVIS,
Barristers, Solicitors, Notaries, &c
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. Galer, Thos. Hart,
N. W. Thomas, T. J. Tuck, G. Stevens,
John G. Foster.

HEAD OFFICE, - SHELBURKE, QUE.

WM. FARWELL, - General Manager.

BRANCHES—W. Toronto, Cowanville, Stanstead, Coaticook, Richmond, Granby, Huntingdon, Bedford, Magog, 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.....\$1,993,600
Reserve Fund..... 1,156,800

DIRECTORS

H. S. HOWLAND, President.
T. R. MERRITT, Vice-Pres. St. Catharines.
William Ramsay Hugh Ryan.
Robert Jaffray T. Sutherland Stayner.
Honble. John Ferguson.

HEAD OFFICE, TORONTO.

D. R. WILKIE, General Manager.

BRANCHES IN ONTARIO.

Essex, Niagara Falls, St. Catharines,
Fergus, Port Colborne, St. Thomas,
Galt, Rat Portage, Welland,
Hager Hill, Sault Ste. Marie, Woodstock.

TORONTO {Cor. Wellington St. and Lander Lane.
Yonge and Queen Sts. Branch.
Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH-WEST & BRITISH COLUMBIA

Beaumont, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alta. Winnipeg, Man.
Vancouver, B.C.

Drafts and Letters of Credit issued available in any part of the world.

Bonds and Debentures purchased.
A general banking business transacted.
N.B.—This bank sells 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. Sacramento St., MONTREAL, P.Q.

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

SOLICITORS:

Messrs. Greenshields & Greenshields.

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.

CEO. SIMPSON, Manager for Canada.

The Mutual Life Insurance Co.

OF NEW YORK.

Richard A. McCurdy, President.

Statement for the year ending December 31st, 1895.

Assets.....	\$221,213,725 33
Liabilities.....	194,847,157 58
Surplus.....	\$26,866,563 75
Total Income.....	\$48,597,430 51
Total Paid Policy-holders in 1895.....	\$28,126,728 45
Insurance and Annuities in force.....	\$899,074,453 78
Net gain in 1895.....	\$61,647,645 36

Note—Insurance merely written is discarded from this Statement as wholly misleading, and only insurance actually issued and paid for in cash is included.

Paid to Policy-holders since organization }\$411,567,625 79

ROBERT A. GRANNISS, Vice-President.

- WALTER R. GILLETTE, ... General Manager
- ISAAC F. LLOYD, ... 2nd Vice-President
- FREDERIC CROWWELL, ... Treasurer
- EMORY MCCLINTOCK, ... Actuary

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. 2, 1895.

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

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.

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.

WESTERN

ASSURANCE COMPANY

FIRE AND MARINE.

INCORPORATED 1851.

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

Head Office, Toronto, Ont.

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

GEO. A. COX, President. C. C. FOSTER, Secretary.
J. H. ROUTH & SON, Managers Montreal Branch,

190 ST. JAMES STREET.

National Assurance Co

OF IRELAND.

INCORPORATED 1822

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

Head Office for Canada - - - -

MATTHEW C. HINSHAW, Branch Manager.

Atlas Assurance Co.

OF LONDON, ENG.

FOUNDED 1808.

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

1735 Notre Dame Street, MONTREAL

Active Agents Wanted.

Union Mutual Life
INSURANCE COMPANY,
Portland, — Maine.

FRED. F. 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 insuring policies under the Maine Non-Forfeiture Law. It has 33 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.

ECONOMY

Established 1870.

The Ontario Mutual Life

ASSURANCE COMPANY.

EQUITY

Established 1870.

Assurance in Force, January 1, 1895	\$18,767,698
New Assurances written in 1894.....	2,381,854
Cash Income for 1894.....	659,980
Reserve for Security of Policy-holders, Dec. 31, '94	2,566,560
Assets, December 31, 1894.....	2,865,580
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.

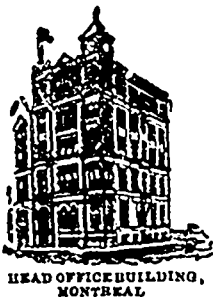
SPECIAL FEATURES

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

PROGRESS

E. S. HODGINS, Manager for the Province of Quebec,
114 Board of Trade 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.

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.

FIRE. Incorporated 1833. MARINE.
BRITISH AMERICA
ASSURANCE COMPANY.

Head Office: — Toronto, Ont.

Cash Capital, - - - - -	\$750,000.00
Total Assets, over - - - -	\$1,464,654.81
Losses Paid Since Organization -	\$14,094,183.94

GEO. A. COX, PRESIDENT. **J. J. KENNY,** VICE-PRESIDENT.
P. H. SIMS, SECRETARY.

G. R. G. JOHNSON, Resident Agent.
42 St. John Street, MONTREAL.

All Work Guaranteed.

Charges Moderate.

CARROLL BROS.,

Practical Sanitarians,

PLUMBERS, GAS and STEAM FITTERS

Heating by Hot Water a Specialty.

TIN and SHEET IRON WORKERS,

781 Craig Street, Montreal.

Res'l Telephone 1634.

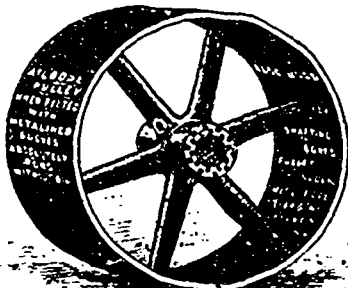
Mor. Telephone 28.

OIL-LESS BEARINGS.

Invaluable for places where cleanliness is desired; and, as a relief from the usual care and anxiety in connection with the fire risk incident to the running of Loose Pulleys, etc., with oil.

NORTH AMERICAN METALINE CO.,

44 to 54 West Avenue,
Long Island City, N.Y.



PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

ESTABLISHED 1875.

CHARLES E. WILLARD, President.

Income in 1891	\$2,249,398.12
Assets, Dec. 31st, 1891	1,787,181.85
Liabilities, Actuaries, &c.	
Valuation	960,930.53
Surplus, Actuaries' 4 p.c.	826,251.32
Policies issued in 1891.....	\$22,114,526.00

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

Your Buildings Need Protection Against FIRE

The cheapest and most efficient method is that of using

FIRE RESISTING PAINT AND KALSOMINE

10 Years' Use Has Demonstrated This.
Drop us a line for full particulars.

The Jamieson Fire-Resisting Paint Co., 62 and 64 William Street, New York

ADAM KAAS,

MANUFACTURER OF

FINE HARNES ORNAMENTS,

Rosettes, Letters and Monograms of Every Description.

No. 54 LAWRENCE STREET,

Newark N. J.

All Orders Promptly Executed on the Lowest Terms.



BAUMEISTER PIANOS

Are *UNEXCELLED* for

**Quality,
Durability and
Beauty.**

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

Correspondence Solicited.

FACTORY AND WAREROOMS :

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



**MORITZ
KÖNIG,**

Formerly with Herman
König.

**Violin
Maker**

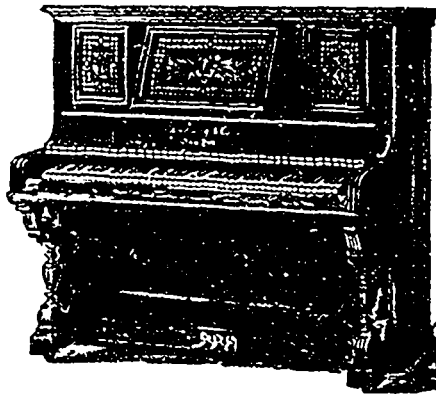
Dealer in all kinds of
Musical Instruments
and Strings.

671 Third Ave.,
NEW YORK.

Between 3rd and 4th
streets.

*
THE
*

LUDWIG PIANO

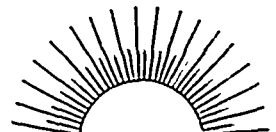


Has a remarkable re-
cord, is a great seller,
and gives complete
satisfaction.

ADDRESS:

LUDWIG & CO.

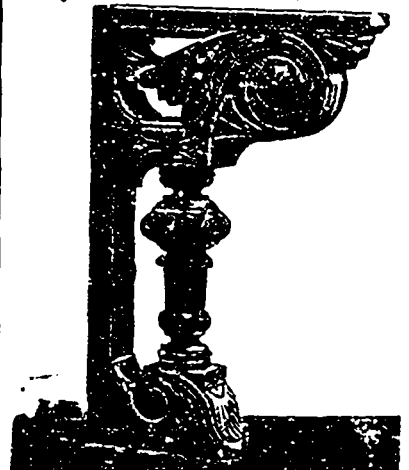
968-972 Southern Blvd.,
NEW YORK.



Trade Mark.



G. O'CONNOR,
Manufacturer and Carver of
**PIANO LEGS, Lyres and
Pilasters, in a Variety of Styles.**
Orders from dealers promptly attended to.
Factory, 510 & 512 West 35th St., NEW YORK



WESER BROS.,

Manufacturers of

With Mandolin **PIANOS** Attachment.

524 to 528 West 43rd Street,
NEW YORK.

DECKER & SON, PIANOS.

ESTABLISHED 1856.



Correspondence Solicited.

Catalogues on Application.

PRINCE & SON

Manufacturers of a Strictly

HIGH GRADE PIANO

—AT A—
VERY LOW PRICE.

Factory & Warerooms:

1881-1883 Park Avenue,

CORNER 128th 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.



HIGH GRADE PIANO ACTIONS, ONE GRADE ONLY.

This Trade Mark is stamped on them. With this mark on your Actions, you have, in the broadest sense, the best that superior skill and materials can produce.

WESSELL, NICKEL & GROSS,

FACTORIES : West Forty-Fifth St , Tenth Avenue & West Forty-Sixth St,

OFFICE : 457 West Forty-Fifth Street, **NEW YORK CITY.**

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

Chas. Reinwarth,

Manufacturer of High Grade
PIANOFORTE

COVERED : STRINGS,

Inventor and Patentee of the Duplex String
Covering Machines.

386 & 388 Second Avenue,

BET. 22ND AND 23RD STREETS, NEW YORK

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

NEW YORK CO-OPERATIVE PIANO STRING CO.,

Established 1892

Manufacturers of GRAND SQUARE and
UPRIGHT

PIANO STRINGS,

312-316 East 95th Street,

Bet. First & Second Aves., NEW YORK

SEBASTIAN SOMMER PIANO CO.

211 to 239 East 33rd Street,

NEW YORK.



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

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

SEBASTIAN SOMMER PIANO CO.,

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

LOUIS KÖNIG,

U.S. SUCCESSOR TO

HERMANN KÖNIG,

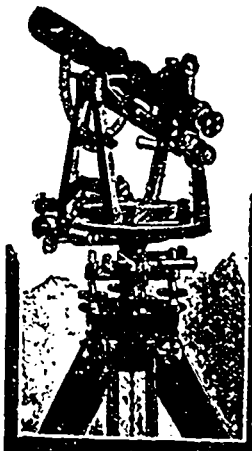
Violin Maker

Importer of German and Italian Strings.

All kinds of Stringed Instruments Repaired.

No. 387 BOWERY, NEW YORK,

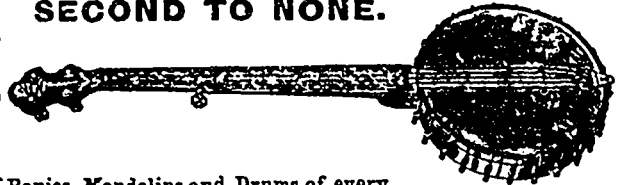
Between 5th and 6th Streets.



F. L. BRANDIS, SONS & Co.
 Surveying & Engineering Instruments.
 754-756 Lexington Avenue, - BROOKLYN, N.Y.
 Catalogues on Application.

THE BUCKBEE BANJO. SECOND TO NONE.

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



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

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

GEO. C. CRANE,

Manufacturer and Importer of

Piano Covers & Piano Scarfs, 97 Fifth Avenue, NEW YORK.

Samples Sent on Memorandum for Inspection.

ALBERT W. FALL.

FRANK S. PARKER.

FALL & PARKER,

The Most Celebrated Designers and Manufacturers

— OF —

ARTISTIC BENT GLASS AND WIRE,
 CHANDELIER AND DECORATIVE
 NOVELTIES of Every Description,

Hall and Ceiling Lights, Pendants, Globes, Chandelier Novelties, Wire and Glass Screens, Froze and Panels, Artistic Transoms, Etc.,

TRANSOMS, WALL POCKETS, Etc.

88 and 90 Walker Street, NEW YORK CITY.

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

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.

Five Kingston Township farmers united and swept away the toll-gates on the third concession, between Cataract and Perth, which they claimed were unjust.

The first fishery news from Labrador was received on July 21. Excellent catches are being made along the southern part of the coast, but the northern part is blocked by ice, preventing navigation.

Advises from Portugal state that the catch of smail sardine fish has been very light, and that large fish have not been plentiful. It has been found impossible to pack any quarters. Higher prices, the report said, are expected soon.

A syndicate of English and German capitalists is at present represented in Canada by Mr. J. L. Porter of London, who is negotiating with the Dominion Government for a fast line of steamers with refrigerator accommodation for all kinds of perishable goods.

The barque "Flora," Captain Lowe, made the record run between Barbados and Montreal recently. She left Barbados on June 30th, having on board a large consignment of molasses for Laporte, Martin & Co., reaching Montreal on the 23rd of July, making the entire sailing time only 23 days, which is the shortest time for this distance.

A meeting of the creditors of Finch & Co., general storekeepers, of Aylmer, has been held at which there were a number of Montreal and Toronto creditors present. Nothing definite was done, awaiting an investigation. There was no assignment made, nor will one likely be. There is a little trouble among the creditors, as some of the claims have been paid in full. The liabilities will not exceed \$8,000.

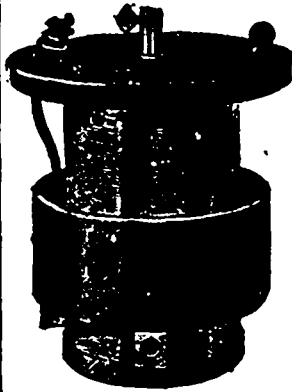
Mail advices from Valencia to the 17th ult. state that the cotton crop promises well. Shipments will not commence until about August 17th, the crop being a little later than last year. One writer says: "About quantity it is impossible to say anything certain, but if all goes well may be about 650,000 quintals. This year a tremendous quantity of grapes will be sent to England, to judge by the preparations in making barrels, and this also helps to reduce the quantity of raisins."

The imports of Canadian hewn and sawn lumber into Great Britain for the month of July were 171,463 loads against 94,639 loads for the same month last year, and for the six months ending June 30th, 1896, the total imports were 943,521 loads, as compared with 172,296 loads for the corresponding period in 1895, showing an increase of 131,225 loads, or about 43 per cent. The exports from this port have slackened off somewhat during the past week or two, as stated in our last issue, owing to the curtailment of the supply of logs through low water in the tributaries. It is believed, however, the late copious rains in the West and North will allow the logs to float down again.

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1. Long Life.
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3. Economy.
4. Adaptability.
5. It is Absolutely Non-Freezing.
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These Batteries are in use by the most prominent Telephone, Fire Alarm and Railway Companies of America. Send for descriptive Circular and Price-List. We guarantee all our Cells.

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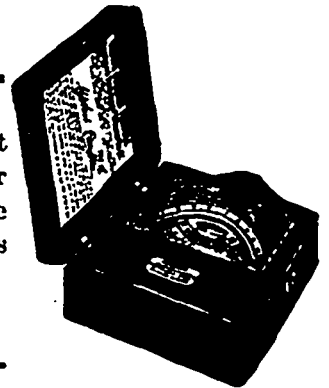
Weston Electrical Instrument Co.

114-120 William Street,

Newark, N. J., U. S. A.

The Weston Standard Portable Direct Reading Voltmeters and Wattmeters for alternating and direct current circuits are the only standard portable instruments of the type deserving this name.

Write for Circular and
Price Lists 3 and 4.



Mr. A. Brock Buchanan of the Bank of Montreal, and his family will have the sincere sympathy of a very large circle of relatives and friends in the affliction which has befallen them in the death of his youngest daughter, Miss Gwendoline Buchanan. She died at the Royal Victoria Hospital on Sunday morning on her nineteenth birthday.

Michigan grocers say that the country is being flooded with low grade teas through the ports of Sault Ste. Marie and Port Huron. These teas had all been rejected at New York and Boston on account of their inferior grade, but were promptly repacked and worked into the country through the above named ports, where there are no expert tasters and appraisers. Complaints have been made by merchants of Detroit and other cities that the inferior grades passing custom inspection and investigation developed the loop-holes where the rejected teas slipped through.

The new metal arch bridge at Niagara Falls will be noteworthy in two respects. The new bridge is to be built over the old suspension structure, without interruption to the traffic on the latter. The span from end pier to end pier will be 840 feet, making it the largest arch span in the world. The span will have a rise of 150 feet from the level of the piers at the skew-backs to the centre of the ribs at the crane of the arch, which point is 170 feet above low water. The depth of the trusses is 26 feet, and they will be 68.7 inches apart. The bridge will carry one floor, 64 feet wide, divided longitudinally into three parts.

On the middle portion, which is 22 feet 9 inches wide, will be two trolley tracks. Each side of these tracks will be a roadway for carriages 8 feet wide, and outside of these, raised 6 inches from the level of the roadway, will be footpaths.

The St. Croix Courier says: "Herring have taken a slight rise recently at Eastport, owing to the scarcity in the weir, and were sold at \$6 per hoghead. A large force are employed in canning the fish in olive oil, after being fried. It looks as if the large brick ovens in some factories will remain idle for a long time, as it is expected the old style of trying will again come in use. Only two factories in Eastport have been canning sardines this year up to date, and the close time expired some three months ago. The question of wages has not yet been satisfactorily settled, but must be before work is begun for the season in the various shops."

Caille, Walker & Co. of Messina, write "The market (for filberts) continues to be a la hausse (rising). The stock holders ask higher prices for their 13,000 to 15,000 bags from day to day. We therefore, think it reasonable for America not to buy at present. If your country is waiting until the beginning of September stock holders must reduce their prices for the old filberts undoubtedly. Many districts of our island made unfavorable reports about the new crop. However, we do not think the total results will be inferior to those of last year. We have good reports about the new crop of almonds (shelled), but lower prices than to-day are scarcely possible."



SHERIFF'S SALES.

Montreal, to wit: No. 1016.

GUILLAUME NARCISSE DUCHARME, heretofore accountant and now bank manager, of the city of Sainte Cene-gonde de Montreal, said district of Montreal, Plaintiff; against the lands and tenements of **CLEOPHAS CHENETTE**, of the city and district of Montreal, Defendant.

A lot of land situate in Saint Antoine ward, in the city and district of Montreal; bounded in front by Saint James street, known and designated on the official plan and book of reference of the said ward as number three hundred and ninety-seven (397).

To be sold at my office, in the city of Montreal, on the THIRTY-FIRST day of JULY next, at ELEVEN o'clock in the forenoon. The said writ returnable on the nineteenth day of August next.

Montreal to wit: No. 211.

AMEDEE LAMARCHE and **MICHEL BENOIT** both joint curators of **DANIEL PHELAN**, of Montreal, Insolvent.

A lot of land or emplacement with a soap factory, a brick building divided into dwellings, and hangars thereon erected, known as civic numbers two hundred and ninety-five, two hundred and ninety-nine, and a half and three hundred and one, of William street, of the city of Montreal, and being number (1278) twelve hundred and twenty-eight, of the official plan and book of reference of Saint Ann's ward, of the city of Montreal.

To be sold at my office, in the city of Montreal, on the THIRTY-FIRST day of JULY next, at TWO o'clock in the afternoon.

Montreal, to wit: No. 3881.

DAME MARIE HORTENSE LEA CARRIERES, Plaintiff, against the lands and tenements of **ZOTIQUE CUSSON**, of the city and district of Montreal, and **JOSEPH BEAUCAIRE**, Defendant.

Two lots situate in the city of Montreal, known and designated as lots numbers two hundred and one and two hundred and two, of the official subdivision of lot number twelve hundred and three, of the city of Montreal; bounded in front by Berri street—with the buildings thereon erected.

To be sold at my office, in the city of Montreal, on the THIRD day of AUGUST next, at TEN o'clock in the forenoon. The said writ returnable on the twenty-fifth day of August next. Said lots to be sold same day.

Montreal, to wit: No. 1352.

DAME ANGELOUQUE DORION, Plaintiff; against the lands and tenements of **THOMAS BURGESS**, of the said city of Montreal, custom house officer, Defendant.

1° That certain lot of ground situate in the St. Ann's ward, of the city of Montreal, and known as number seven hundred and forty-eight (748), upon the official plan and book of reference of the said ward—with the brick building and dependencies thereon erected; said lot fronting on Richardson street, in the said city of Montreal, and being the corner of Montmorenci street.

2° That certain lot of ground in the said Saint Ann's ward, in the said city of Montreal, and known as number seven hundred and forty-seven (747) on the official plan and book of reference of the said ward—with the buildings thereon erected; said lot fronting on Montmorenci street, in the said city of Montreal.

To be sold at my office, in the city of Montreal, on the THIRD day of AUGUST next, at TWO o'clock in the afternoon. The said writ returnable on the fourteenth day of August next.

Montreal, to wit: No. 2108.

THE ROYAL INSTITUTION FOR THE ADVANCEMENT OF LEARNING, Plaintiff; against the land and tenements of **DAME EMILY ELMIRA JARVIS**, Defendant.

That certain lot of land situate in the Saint Antoine ward, of the city of Montreal, fronting on Dorchester street, and known and distinguished on the subdivision plan of lot official number one thousand five hundred and sixty-five, of the said Saint Antoine ward, known as subdivision lot number seven (1565-7)—with the dwelling house and other buildings thereon erected.

To be sold at my office, in the city of Montreal, on the THIRD day of AUGUST next, at THREE o'clock in the afternoon.

Montreal, to wit: No. 2646.

THE HONORABLE LOUIS FRANCOIS RODRIGUE MASSON et al equality, Plaintiff, against the lands and tenements of **T. JAMES CLAXTON** and **Romeo Prevost**, in their quality of curators, Defendants.

1° A lot of land situate in the town of Westmount; bounded in front by Greene avenue, known and designated as part of lot number three hundred and seventy-five (375), of the official plan and book of reference of the municipality of the parish of Montreal, containing twenty-five feet in width, in front and in rear of the said lot, by one hundred and eight feet in depth, and being made up of the south east part of subdivision sixteen (16), of the said official lot, containing nineteen (19) feet in width, and of the north west part of subdivision fifteen (15), containing six (6) feet in width the whole English measure and more or less deducting the part of the said lot expropriated for the widening of Green avenue—and with the buildings thereon erected.

2° Another lot of land situate at the same place; bounded in front by Argyle avenue, known and designated as subdivision one hundred and thirty-nine (139), of the lot of land number two hundred and eighty-two (282), of the official plan and book of reference of the municipality of the parish of Montreal—without buildings thereon erected.

3° Another contiguous lot of land situate at the same place; bounded in front by Argyle avenue, known and designated as subdivision one hundred and forty (140), of the lot of land number two hundred and eighty-two (282), of the official plan and book of reference of the parish of Montreal—without any buildings.

4° Another contiguous lot of land; bounded in front by Argyle avenue, known and designated as subdivision one hundred and forty-one (141), of lot of land number two hundred and eighty-two (282), of the official plan and book of reference of the parish of Montreal—without any buildings.

5° Another lot situate at the same place; bounded in front by Montrose street, known and designated as subdivision twenty-five (25), of lot of land number two hundred and eighty-two (282), of the official plan and book of reference of the municipality of the parish of Montreal—without any buildings.

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.

6° Another contiguous lot of land situate at the same place; bounded in front by Montrose street, known and designated as subdivision twenty-six (26), of the lot of land number two hundred and eighty-two (282), of the official plan and book of reference of the municipality of the parish of Montreal—with the buildings thereon erected.

7° Another contiguous lot of land situate at the same place; bounded in front by Montrose street, known and designated as being the subdivision twenty-seven (27), of the lot of land number two hundred and eighty-two (282), of the official plan and book of reference of the parish of Montreal—without any buildings.

8° Another lot situate at the same place; bounded in front by Argyle avenue, known and designated as subdivision one hundred and twenty-nine (129), of the lot of land number two hundred and eighty-two (282), of the official plan and book of reference of the parish of Montreal—without any buildings thereon erected.

To be sold at my office, in the city of Montreal, the FOURTH day of AUGUST next at TEN o'clock in the forenoon. The said writ returnable on the fifth day of August next.

Montreal, to wit: No. 2632.

MATILDA B. BROWN, Plaintiff; against the lands and tenements of **THOMAS JAMES CLAXTON**, Romeo Prevost in their quality of curators duly named and appointed to the vacant succession of the late William Hobbs, Defendants.

1° A lot of land situate and being in the town of Westmount; bounded in front by Argyle avenue, known and designated as number one hundred and twenty-five (No. 125), of the official subdivision number two hundred and eighty-two (No. 282-125), of the official plan and book of reference of the municipality of the parish of Montreal—without buildings.

2° Another lot of land situate and being at the same place; bounded in front by Argyle avenue, known and designated as number one hundred and twenty-six (No. 126), of the official subdivision of number two hundred and eighty-two (No. 282-126), of the official plan and book of reference of the municipality of the parish of Montreal—without building.

3° Another lot of land situate and being at the same place; bounded in front by Argyle avenue, known and designated as number one hundred and twenty-seven (No. 127), of the official subdivision number two hundred and eighty-two (No. 282-127), of the official plan and book of reference of the municipality of the parish of Montreal—without buildings.

4° Another lot of land situate and being at the same place; bounded in front by Argyle avenue, known and designated as number one hundred and twenty-eight (No. 128), of the official subdivision of number two hundred and eighty-two (No. 282-128), of the official plan and book of reference of the municipality of the parish of Montreal—without buildings.

To be sold at my office, in the city of Montreal, on the FIFTH day of AUGUST next, at TEN o'clock in the forenoon.

J. R. THIBAUDEAU,

Sheriff.

SHERIFF'S OFFICE,
Montreal, 3th July, 1884.

UNION Assurance Society,

Head Office:
81 CORNHILL, LONDON.
One of the Oldest Fire Offices in the World.

Subscribed Capital.....\$2,250,000
Capital Paid Up..... 900,000
Total Funds, including Capital,
nearby.....10,000,000
Annual Income..... 1,500,000

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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.

Schools, Churches & Public Buildings.

St. Mark's church, Port Rouge, is to be improved. The plans are in the hands of Mr. Russell.

The Brockville Pressed Brick Co. are supplying the pressed brick for the new James street school there.

The trustees of Maple street Congregational church, Winnipeg, have under consideration the question of proposed improvements.

The contract for a presbytery Utergrove, Ont., to cost \$3,200, has been let to J. R. Eaton, of Orillia. Thomas Kennedy, Barrie, architect.

T. C. McNab, Secretary of the Chatham Board of School Trustees, will receive tenders for the erection of a brick school house. Plans may be seen at the office of T. L. Wilson & Son, architects.

The Crown Pressed Brick Co., through their Montreal agent, E. F. Dartnell, is applying the brick for the new Congregational church, Westmount, and for the additions to the Church of the Advent.

L. R. Montbriant, architect, has awarded the following contracts: Repairs on the St. Louis de Mile End College, for the school commissioners—carpenter and joiner's work, Jas. Joteau, plumbing and heating, Drapau & Savignac; plastering, not let.

Messrs. O. Picard & Filz have obtained the contract for the laying down of a hot water system in the Convent of the Congregation of St. Roch's, Quebec. The contract includes the complete change of the system of heating, and the renewal of the furnaces.

Cox & Amos, architects, have awarded the following contracts for repairs and modifications of a church on Wood avenue, Westmount, for the syndicate of the Advent church. Masonry, Wighton & Morrison; carpenter and joiner's work, Jas. Shearer; roofing, Lessard & Harris; plumbing and heating, F. Horton; brick, Wm. McArthur & Sons; plastering, F. X. Descares; painting and glazing, W. Young.

ASHLEY B. TOWER.

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ASHLEY B. TOWER & CO., HOLYOKE, MASS.

Engineers & Architects.

SPECIALTIES:

Complete Plans for all kinds of **PAPER and FIBRE MILLS.**
Surveys and Estimates for **WATER POWER DEVELOPMENT.**

Repairs of a house on St. James st., for the estate Chas. Boyer: Felix Sauvageau, all trades.

F. J. Rastrick & Son, architects, have awarded contracts for the erection of a school house for section No. 6, township of Barton, as follows: Jas. R. Bradt, mason and brickwork; John Mills, carpentry; Poole & Son, plastering; J. E. Riddle, galvanized iron work. Heating and seating not let.

Railways, Canals, Bridges, etc.

The Manitoba Government engineers have located sites for bridges over the Pembina and Souris rivers.

Specifications are being prepared by the Toronto City Engineer for the widening of Queen street subway, preparatory to inviting tenders for the work.

W. P. McNeil, of New Glasgow, N.S., has received the contract for building an iron bridge, 61 ft. in length, with two pair iron cylinders, in Wilmot, Kings County.

A meeting of the promoters of the Hamilton, Ancaster & Alberton Electric Railway Co. was held on the 15th inst., at which proposals were made for building the road.

Tenders are invited by Henry Holgate, manager Montreal Park & Island railway, for the masonry and foundation work for a bridge over the Back river. Plans at 17 Place d'Armes Hill.

The Lake Erie & Detroit River Railway Co. have given notice of application to the Dominion parliament to sanction the building of a branch line of railway in the town of Ridgeway and another in the town of Bleheim.

New York capitalists are said to have furnished \$500,000 for the purpose of building a railway to North Port, just over the Washington line, a distance of 18 miles from Roseland, and probably a smelter will be erected there.

The Department of Railways and Canals have awarded the contract for the substructure of a bridge over the Trent canal at Auburn, near Peterborough, to Larkin & Co., of St. Catharines. The work will cost from \$20,000 to \$25,000.

The Toronto Railway & Radial Co., which propose taking over the Toronto Belt Line Railway and converting it into an electric line, are applying for incorporation. Extensions are also contemplated to the various villages within a radius of 50 miles. Messrs. Dewar & Raney are solicitors for the company.

The survey of the Restigouche and Victoria railway is being proceeded with. The location of the first 35 miles from Campbellton will be completed by the end of August, when construction work will be commenced. Mr. O. Dwyer is engineer in charge.—A proposal is on foot to erect a monument to Sir Leonard Tilley, in St. John, N.B. The details of the project will be made public in a short time. The St. John Board of Works, at a meeting, decided that the city should undertake the work of constructing the harbor works and wharf improvements at Sand Point. The City Engineer will superintend the work.

J. L. Morris, architect and surveyor, is preparing plans and reporting on a sewerage system for the town. He is the engineer for the Pembroke Southern railroad, and has just made a preliminary survey to Golden Lake. From Golden Lake they intend building to Bancroft, the terminus of the Iron and Bancroft railroad. In the near future they may build from Bancroft to Coc Hill, a distance of 15 miles, thereby getting a short route to Belleville.

Waterworks, Paving, Lighting, etc.

The contract for pipe for setting hydrants at Winnipeg has been awarded to the Vulcan Iron Works.

The Kerr Engine Company, of Walkerville, Ont., have secured the contract for hydrants required for the waterworks system at Petrolia.

In Winnipeg, tenders for sewers on Ellen and Qu'Appelle streets and Roslyn Place were received as follows: Dobson & Jackson, \$1,553 (accepted); Kelly Bros., \$1,450.

The Winnipeg Board of Works have resolved to invite tenders for the following: \$900 worth of sewer pipe; 1250 cubic yards of stone; the construction of two catch basins on Charlotte street; the construction of a sewer on Nena street and a flume on Schultz street, and a 24 foot block pavement on Stanley street.

A syndicate, composed of Messrs. J. Abram, I. Kime, and W. H. Carwell, were formally awarded the contract for the new sedimentation basin to be used to settle the river water at Chatham, Ont., before it is turned into the filters. The price is \$9,973. A Windsor firm was \$122 less than Abram & Company. The Commissioners thought that the amount of difference was too small to justify them in giving the contract to outside parties.

Houses.

Gamelin & Huot, architects, have awarded the contracts for one house on Mansfield street, Montreal Annex, for Wilfred Lajcunec, to Etienne Robert.

R. Clohecy, architect, Hamilton, has awarded the contract for the erection of a residence for Chas. Martin, to cost about \$2,500, to R. H. Biglowe, all trades.

L. R. Montbriant, architect, has awarded contracts as follows for two houses to St. Andre st. for G. W. Croesan: Masonry, Boucher & Huberdeau; carpenter and joiner's work, W. Mercier; roofing, Noel-Huberdeau; brick, Boucher & Huberdeau; plastering, E. Morache; painting and glazing, Desjardins & Dubois.

In this city building permits have been granted as follows: one house, 24x40 feet, on Sanguinet street, stone and brick, for George Bail. J. H. Macduff, architect; masonry, Chapleau & Lemay, carpenter and joiner's work, Geo. Bail. Estimated cost \$3,000. One stone and one tenement on St. Denis street for A. R. Archambault; masonry, Latreille & Broe; carpenter and joiner's work, Mr. Kolly. Two houses, 6x25 feet, on Laval avenue for Jas. Boudreau—carpenter and joiner's work, A. Latour.



FOR IRON FENCING,
Bank & Office Railings
And all kinds of Iron
Work, address

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

In Toronto the following building permits have been granted: Thomas Walmley, addition to 2421 Queen street east, cost \$1,000; George Ross, detached brick dwelling, 102 Madison avenue, cost \$1,000; James McEnaghlan, detached two-story and attic brick dwelling, 12 South Drive, Rosedale, cost \$6,100. Dick & Wickson, architects; E. Hooper, mansard roof to Grand Union hotel, n. e. cor. Simcoe and Front sts., cost \$2,800.

At Guelph, Ont., Geo. R. Bruce, architect, has let the contract for a residence for Mrs. Johnston, on Glasgow street, 45x32 ft., three storeys, to Mr. Cooke, of Rockwood.—Mr. W. T. Tanner has awarded the contracts for the erection of a two storey pressed brick house, 40x21 ft., on Suffolk street, for Mrs. Worwick. The contractors are: stone and brick work, Rundell & Foster; carpentering, John Beckman; tinmithing, W. Sunley; plastering, T. Robinson; painting, Moffat Bros.

In this city Arthur J. Cooke, architect, 43 St. Sacramento street, has let contracts as follows for alterations: An additional flat to 202 Upper Stanley street, for James Davidson; stone work Wighton & Morrison; carpenter and joiner's work, Beckham & Scott; brick work, W. H. Boon; roofing, Campbell & Gilday; steel work, R. Donaldson & Son; plumbing and heating, R. Mitchell & Co.; plastering, Knott & Gardner; painting, Riordan Bros. Same architect has awarded contracts for a double tenement house on Columbia ave. as follows: Masonry, cut stone and brick work, I. Lewis; carpenter and joiner's work, W. Swan; roofing, Geo. W. Reed; steel work, Dominion Bridge Co.; plumbing and heating, Geo. W. Creed & Son; plastering, Knott & Gardner; painting, Riordan Bros.; electric wiring, C. W. Henderson; also a double tenement on Columbian ave. for John Creed, to same contractors as above except carpenter work, which has been given to M. Desautels. For two summer kiosks on Lake St. Louis, Chateauguay, for W. G. Ross, the contractor for all trades is M. Desautels.

Railway and Municipal Bonds.

O. K. Kippen & Scarff, bankers, of Tilbury, Ont., were the purchasers of \$10,000 of consolidated debentures. Premium, \$1,072.17.

The tender of the Imperial Bank of Canada, at \$126.35 for \$100, has been accepted by the Manitoba Provincial Government for \$5,500 of 5 per cent 34-year bonds, to complete the court house and jail at Portage la Prairie.

The Bell Telephone Company, of Canada (Limited) will receive tenders for \$100,000, or any part thereof, of its 5 per cent debentures, maturing on the 1st April 1925.—Tenders must be made in writing, addressed to the office of the Company in Montreal, on or before the 5th August; purchasers to pay accrued interest from the 1st April last.

A deputation from Windsor, Ont., is interviewing the Ontario government regarding power to issue debentures for waterworks improvements. Several years ago the courts ordered the cities of Windsor and Walkerville to construct a main line in lake pipe, and that Windsor should bear nine-tenths of the cost. It is now proposed to carry out the work, the cost of which has been estimated at \$60,000.



PRICE LIST—January, 1896.

PRICES FOR BENDING.

Regular Bevels, not over one third Circle.

To 2x4	50 cts. per square foot
" 4x6	75 "
" 4x8	1.00 "
" 4x10	1.25 "
" 4x12	1.50 "
" 4x14	1.75 "
" 4x16	2.00 "
" 4x18	2.25 "
" 4x20	2.50 "
" 4x22	2.75 "
" 4x24	3.00 "

Above—Special.

DOUBLE THICK GLASS.

To 2x6	30 cts. per sq. are. f. ot.
" 3x8	35 "
" 4x10	40 "
" 4x12	45 "

larger sizes—Price in 100 lbs. boxes.
Over 40 lbs. in box 25 per cent extra.
" 50 " " 15 " " "
" 60 " " 20 " " "

SPECIAL.

Irregular Bevels,
Rough, Ribbed and
Ornamental Glass.

Additional in box, or fractional parts of inches, will be charged as even inches of the next larger regular size.

Size making the same or less, until 1/4 inch, but containing more square feet than extreme size specified in a bracket will be charged in the next higher bracket.

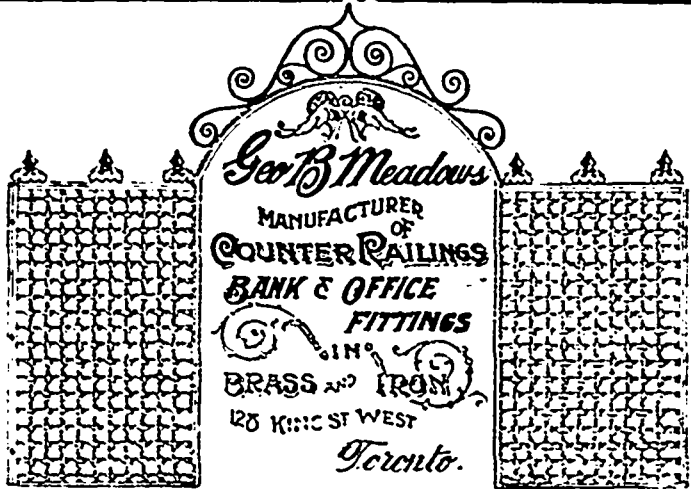
Size over 10 inches long and less than 18 in. long will be charged in the bracket showing the same length as size used. (For instance—2x0 will be charged in the 40c bracket.)

Bills on the length 25 per cent additional where the length exceeds the width more than 1/4 inch.

Size containing less than a square foot will be charged as a full foot, and in figuring narrow width, no size will be figured as less than 12 in. wide.

Note—Above prices do not include cost of glass.

BOXING EXTRA.



F. August Heinze sailed from New York for England a few days ago. The exact nature of his trip is not known, although it is conjectured that he has left to arrange for placing the bonds of the Columbia & Western Railway, now constructed from Trail to Roseland, and being surveyed from Roseland to Pentteton, on Okanagan lake. The general belief is that the time limit for building the road will not be observed, but that it will be constructed without delay. The people in Boundary creek expect the road to reach that country next year.

Miscellaneous.

E. F. E. Roy, Secretary Department of Public Works, will receive tenders until the 7th of August for the supply of coal for the Dominion public buildings.

The Dominion Cold Storage Co. has offered to build a cold storage warehouse in Ottawa to cost \$100,000, if the city will supply the site at a nominal rental for 21 years.

The Ottawa Rowing Club has asked the Park Commissioners to rent a site on the river front for the erection of a club house.

The City Engineer has reported that 750 barrels of cement will be required for the Main street bridge improvements in Winnipeg.

The Bank of Hamilton has secured offices on Main street Winnipeg near Lombard street, and the premises will be fitted up for banking purposes.

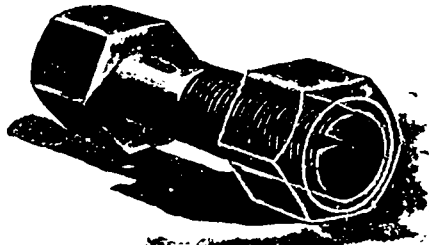
Tenders are invited, addressed to R. J. Fleming, Chairman Toronto Board of Control, for the supply of two-horse horse wagons and 3,650 feet of 2 1/2 inch and 650 feet of 3 inch fire hose.

At a meeting of the directorate of the Prescott Elevator, held on Tuesday last, it was decided to increase the size of the building by an addition, with a capacity of 500,000 bushels. This will give the elevator a nominal capacity of one million bushels.

(Continued on page 16.)

Canadian Patent For Sale.

The Proprietors of this Nut offer the Canadian Patent on very Favorable Terms.



This Bolt holds its own Nut firmly. Cannot work off, even when an imperfect fit.

The tendency is to work on, not off. Costs little more than ordinary Bolt. No outside pieces.

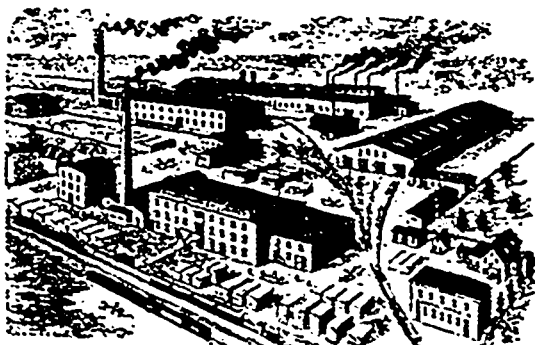
SEND FOR A SAMPLE OF THE NUT. IT HAS BEEN ADOPTED BY THE UNITED STATES GOVERNMENT.

For Shop Rights to Make and Use, APPLY TO

VIBRATION PROOF NUT CO.,

55 West Twenty-Ninth Street,
NEW YORK.

Special
Nut Locking Bolts
Made to Order.



*Car Works,
Machine Works,
Foundry,
Planing Mills,
Saw Mills.*

RHODES, CURRY & Co., Limited,
AMHERST, N. S.



THE CELEBRATED
BOSS WASHBR
MADE ONLY BY
ANDREW BELL,
375 Market St., Newark, N.J.
Samples Sent by Mail.

H. McIntire. — T. — J. H. Westler.

McIntire Mfg Co.,

Electrical Manufacturers,
CONTRACTORS,
And Dealers in EVERYTHING ELECTRICAL.

**13 and 15 Franklin St.,
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Light Plants, Motors, Fans, Lamps, Batteries, Bells, Annunciators, Burglar Alarms, Heat Regulators, Testing Instruments, House Wiring, Repairing.

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

HENRY HARVEY & CO.,
Publishers, MONTREAL.

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N.B.—See our Contract Department.

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**NEW YORK ELECTRICAL
WORKS.**

161 WASHINGTON ST. N.Y.
**DESIGNERS, ORIGINATORS
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SUPERIOR
TROLLEY FITTINGS.**

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PRICES

W. H. WALSH,

Merchants

=: Tailor.

40 VICTORIA SQUARE.

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THE Dominion Cotton Mills Co.

Limited.

FALL, 1896.

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A full range of PURE INDIGO PRINTS is now being shown to the trade.

ASK WHOLESALE HOUSES FOR SAMPLES.

All Goods *Guaranteed* and stamped "WARRANTED INDIGO BLUE."

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Manufacturers of KID GLOVES of every kind and quality.

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Blankets, Etc., Etc.

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Manufacturers of the Celebrated

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TRADE MARKS AND DESIGNS.

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Applications rejected in other hands successfully solicited.

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17 years' experience.

Successor to the late F. H. REYNOLDS.

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PATENTS.

DESIGNS

CHARLES H. RICHES,

Patent Attorney

—AND—

COUNCELLOR & EXPERT IN PATENT CAUSES,

Canada Life Building, King St. West,
TORONTO, CAN.

Patents Procured in Canada and all other Countries.

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Ripans Tabules.
Ripans Tabules cure nausea.
Ripans Tabules. at Druggists.
Ripans Tabules cure dizziness.
Ripans Tabules cure headache.
Ripans Tabules cure flatulence.
Ripans Tabules cure dyspepsia.
Ripans Tabules assist digestion.
Ripans Tabules cure bad breath.
Ripans Tabules cure biliousness.
Ripans Tabules: one gives relief.
Ripans Tabules cure indigestion.
Ripans Tabules cure torpid liver.
Ripans Tabules: gentle cathartic.
Ripans Tabules cure constipation.
Ripans Tabules: for sour stomach.
Ripans Tabules: pleasant laxative.
Ripans Tabules cure liver troubles.

Drain Pipes
Cement
Firebricks
Paving Bricks
Building Bricks

Our Prices are Low. and
 Deliveries Prompt.

F. HYDE & CO.,

29 Wellington Street,
 MONTREAL.



CONTRACTS OPEN (Continued).

A brick block, three stories, with basement, will be erected on Main street Winnipeg by D. McDonald and R. Wyatt. Estimated cost \$20,000.

Loomis & Sons have received the contract for L. ng's new factory at Sherbrooke. The building will be 100x50 ft., three stories, first storey in stone and the other two in brick.

Thomas Mitchell who had charge of the construction of the Slocan Star and Washington concentrators will have the contract for the Noble Five Mining Company's mill at Cody, B. C.

At Orillia, Ont., the Tudhope Carriage Company is getting out plans for a \$15,000 enlargement to their premises. It will be a three-story metal covered building, 50 feet wide by 140 deep.

J. T. Simpson of Moose Jaw, N. W. T. expects to have a sawmill in operation very soon. He has contracted with the town-site company to cut 250,000 feet of lumber the first four months he has his mill running.

Agitation is going on in Kingston, Ont., for the erection of a million-bushel elevator, which would give free storage for grain for fifteen days. Too much grain, it is considered, is passing down the river to Prescott.

Robertson & Hackett have been awarded the contract for a two storey brick building, corner Hastings and Hemer streets Vancouver, B. C. for Harvey Haddon, of London, Eng., to be built from plans prepared by J. E. Parr, architect. The heating system will be put in by Leek & Co. Estimated cost, \$13,000.

An agreement has been entered into between the town of Midland and the Manitowood and Pulp Company, in accordance with which the company is to erect and run a pulp mill in Midland in consideration of tax exemption and other privileges granted by the town. Midland is in the centre of a fine pulp wood country in north central Ontario, and is well situated for shipping both by rail and boat.

ROOFING!

Sparham Fire-Proof Roofing Cement Company,

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

All roofs laid by Gambrell & 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.

C. L. MALTBY, Sec.-Treas.

Agents appointed throughout the Dominion and the United States

WARREN'S **ASPHALT** READY **ROOFING**
 NATURAL

REMAINS PERMANENTLY PLIABLE.

Send for Sample—In Use 13 Years.

WARREN CHEMICAL & MANUFACTURING CO. NEW YORK, U.S.A.
 47 FULTON STREET,

The mill site and water power of the Buckingham Pulp Company has been purchased by Mr. Walter Williams, of Buckingham for \$15,000. The site will be used for the building of an electrolytic chemical establishment.

The Ottawa City Council has declined the proposal of the Dominion Cold Storage Company to establish a warehouse. It is now said that a local company with Alderman Jameson at its head, will probably be formed for the purpose of providing cold storage.

H. Giegerich and Hamilton Byers are preparing for the construction of a large building for business purposes on the northeast corner of Front and Fourth streets Victoria, B. C. The double building will be eighty feet by fifty feet, with semi detached stores of full size. Fire proof cellars will be arranged beneath the stores which will be fitted with every convenience for prosecuting the respective business of the owners.

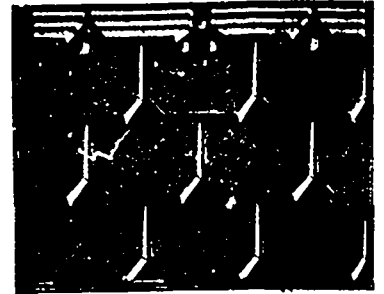
At Hamilton Wm. and Walter Stewart, architects, have the following works under way: Alterations and additions to the Evans block, York street, for the D Nicholson estate; alterations and additions to 35 King street west, for the same estate; re-fitting J. D. Chmies' store, King street west; new steam and hot water heating for the general hospital, also new coal house; alterations and fitting up for offices of the Brown-Balfour building, and steam heating for same for Robt. Thomson, Esq.

The Toronto Board of Trade has made arrangements with the Canadian Pacific Railway for an excursion to the mines in British Columbia on August 10th. The fare has been placed at \$100 to Revelstoke and return. If a large number take in the trip the rate may be reduced.

British Columbia canned salmon for fall delivery are higher at the coast, and shippers there refuse to sell at the opening quotations of a few weeks ago. A New Westminster letter says the lowest price offered for salmon there is 20 cents each, and that contracts have been made for the season at 25 cents each.

Some person or persons have succeeded in passing off on one or two of Perth's grocers coppers which have been coated with silver, and in a hurry were passed as twenty-five cent pieces. These in turn were taken out of the till and given in change as a quarter and the deception was not noticed until the purchaser had arrived home.

"EASTLAKE"



STEEL SHINGLES
 Are Fire, Lightning and
 Storm Proof.

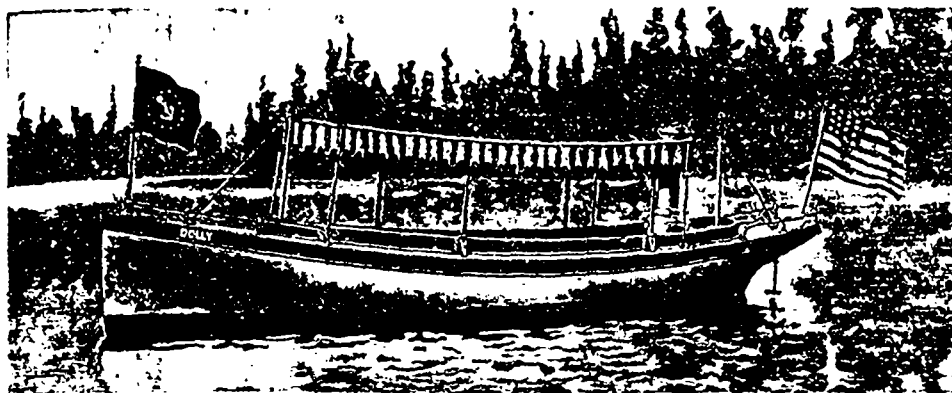
METALLIC ROOFING CO., LTD.,
 TORONTO, ONT.

Send this Advertisement for Catalogue.

It is reported from Baltimore that the 3-lb second yellow peaches under the as well as all of the 3-lb second white peaches at less than 82c, have been sold out.

On Monday last the great shipbuilding yard of Harlan & Wolff, at Belfast was the scene of an extensive conflagration. The yards, with the marine engineering works attached, cover an area of nearly 30 acres. The firm employed upward of 800 hands and the compulsory idleness of a large number of them will cause much inconvenience, if not suffering, among the families. The yards were on the Admiralty list as suitable for building vessels for the Royal Navy. The fire began in the engine fitting department, and as a fast wind was blowing the flames spread rapidly, despite the efforts of the local firemen, who were greatly assisted in their work by the employes in the yards. The fire was communicated to the buildings in the shipyard of Workman, Clark & Co., adjoining Harlan & Wolff's. The buildings in both yards, which were mostly of wooden structures, were destroyed. An immense quantity of valuable machinery belonging to vessels now in course of finishing at the yards, will be ruined, and were also the tools and machinery belonging to the various shops. A conservative estimate of the loss is \$1,250,000.

THE ONLY NAPHTHA LAUNCH.



The Only Power
Pleasure Boat Built.

Over 2,000 in successful
use.

**SIMPLE, SPEEDY
and RELIABLE.**

Send 10 cts. Sample for
Illustrated Catalogue

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New York City.

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Parret's . . . Lightning Eradicator

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

When brought in contact with Grease converts it
into a soap, which being rubbed out leaves the goods
like new. It never leaves a ring or clothing after
removal of spots like benzine, Alcohol, Ammonia,
Etc., etc. It is splendid for Cleaning Kid Gloves. It
comes clean off the hands without taking them off and
leaves them soft, dry and pliable.

IT WORKS LIKE A CHARM.

Sample box sent postpaid on receipt of letters. Large
size, 25cts. For Sale by all druggists.

PARRET & CO., 660 GATES AVENUE
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Beware of Counterfeits.

None other Genuine.

R. DUDGEON'S IMPROVED HYDRAULIC JACKS.

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24 and 26 Columbia Street, NEW YORK.

PUNCHES, Roller Tube Expanders & Direct-Acting Steam Hammers

Jacks for Pressing on Car Wheels or Crank Pins.

Communications by letter will receive prompt attention.

THE ONLY PORTABLE ELECTRIC PROPELLER FOR BOATS.

The Women and that considerable portion of
the men who have a nervous horror of
motors with explosive possibilities and
machinery incomprehensible, can, with this
new device, have all fears of explosion set
at rest and do all the necessary engine work
on the simple "press the button" principle.

"Thoroughly safe to user."—*Scientific American.*

Can be shifted from one boat to another in a
few minutes.

No special boat needed. Can use on any
10 to 18 foot boat.

For yacht-tenders, pleasure, fishing or shooting
boat is unequalled as it can be used in sha-
llowest and narrowest waters, as well as in
deep.

A child can run boat forward, backward,
slow, fast, steer or stop by its use.

Can run itself, leaving both hands free to fish
or shoot.

Speed, three to five miles an hour.

MORE USEFUL ON WATER THAN BICYCLE ON LAND
REQUIRES NEITHER SKILL OR STRENGTH
ANY ONE CAN RUN BOAT FORWARD, BACK,
STEER OR STOP.



Full directions, which are very simple, with each outfit.

"Greatest novelty that has been produced since the bicycle was
brought out."—*Mer. and Fin. Times.*

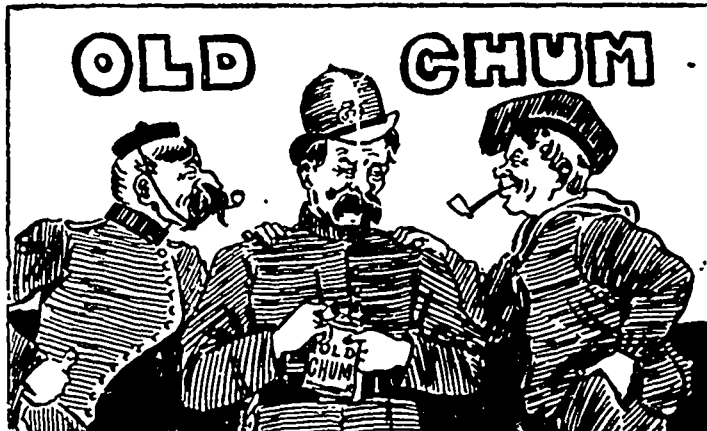
Send 10 Cents for Illustrated Circular.

FRANK S. ALLEN,

136 Liberty Street, Rooms 209-210, NEW YORK,

U. S. A.

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.

A NEW RECORD.

We don't mean that it is a new record for Barbadoes Molasses to be considered the best on the market—dealers and customers have known that before—but the barque "Flora," Capt. Lowe, which just brought us 1,200 puncheons of finest Barbadoes Molasses, made the record trip from Barbadoes to Montreal, the entire sailing time being 23 days.

THE
QUICKEST
SAILING TRIP
BETWEEN
BARBADOES
AND
MONTREAL.

Another fresh arrival
—OF—
BARBADOES MOLASSES
—OF—
Very best quality.

WITH
THE FINEST
BRAND
OF
BARBADOES
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LAPORTE, MARTIN & CO.,

WHOLESALE GROCERS,

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THE ROYAL ELECTRIC CO.

MONTREAL, Que. Western Office, TORONTO, Ont.

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.

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Arc Lamps, Series or Multiple.

Street Railway Generators.

Wire of all kinds.

Street Railway Equipments.

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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.

The Coaticook sugar beet factory property was sold last week at Sheriff's sale, and was bid in by the E. T. Bank and the J. McDougall estate, of Montreal. The aggregate price was \$20,000.

The difference existing heretofore between the packers of Alaska salmon and the commission houses appears to have been settled. It is intimated that an advance in the price of futures will shortly be announced.

A few buyers are looking around for large lines of rice, and now and then a bid is made for a considerable lot, and if pending negotiations are carried through successfully considerable Java rice will be moved out of first hands. Some say that June was the most active month in Java rice of this season.

It is now understood that the Maine Sardine Company will be in control of the situation by August 1. A prominent Maine sardine packer, one of those who was largely instrumental in organizing the sardine trust, is authority for the statement that the present pack so far is 200,000 cases short of last season, and he believed it would be impossible to make up the deficiency.

On Saturday evening fire was discovered in the compound building of the Canadian General Electric Company at Peterboro. The fire burned quickly, but was finally got under control by the Company's fire brigade and the town brigade, but not before it had almost completely destroyed the south half of the building, which contained the compound department and the brass moulding department. The loss has not yet been estimated, but will be fully covered by insurance. The fire will not interfere with the Company's business.

Mr. Andrew Burrows, of Smith's Falls, has completed a deal for 2000 head of steers for France. There is no embargo on cattle to that country; consequently, it is capturing a considerable share of the trade. Mr. Burrows is also purchasing 5,000 sheep for the English market.

At a meeting held at Niagara Falls which was attended by representatives of practically all the crushers in the country, a proposition was submitted to form a combination to control prices by means of an executive board, the prices to be maintained by a cash deposit to be forfeited by any member of the combination who should sell below the pool price.

A considerable quantity of wheat has been engaged at Fort William for Montreal at 5½¢ per bushel, which shows a decline of ½¢. Engagements have also been made at 2½¢ corn from Chicago to Kingston, but subsequent charters are reported at 2½¢, and to Prescott at 2½¢ corn and 2¢ oats. The rate from Chicago to Buffalo is 1¢ corn, and from Buffalo to New York 3½¢ corn, but there was a better feeling at the close.

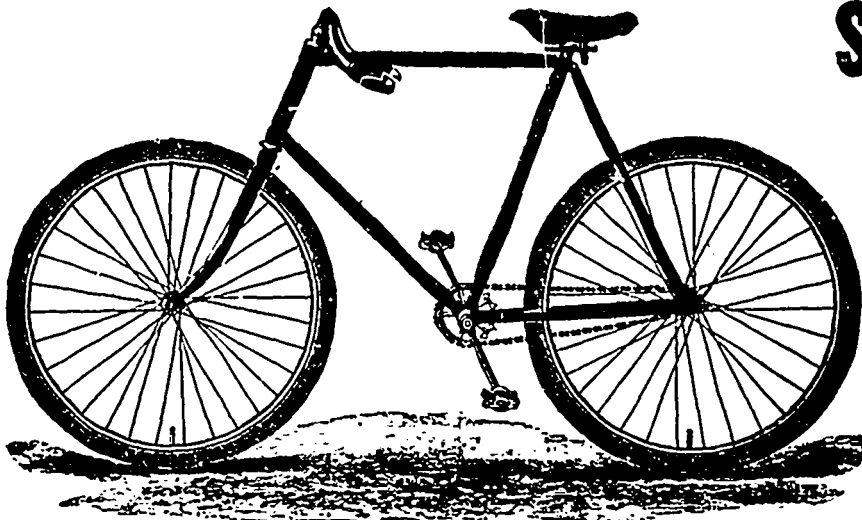
London, Ont., letters say that the apple crop in that section is simply immense, and the trees are so loaded that they have to be propped up, and in a great many orchards the trees are breaking down. The trees are so full that the great bulk of the fruit is small, and there will be a large percentage unfit for exportation to the English market. This will throw this class on to the home market, and the only possible use that it can be put to is for cider and vinegar. Canadian cider is now taking the lead in England, and if this beverage be properly cured and bottled, an immense trade may be done this fall in the cider business.

Messrs. G. W. Powers, P. Swanson, James McGovern, C. J. Edgar, J. M. Call, F. G. Gale, H. Swanson, G. B. Cleveland, B. McKay, and Axel Nilson, have been incorporated by the name of "The Waterville Furniture Company."

Three-fourths of the wax candles used in the United States are made in Syracuse. The three firms which make them, Francis Baumer, Miller & Hoffman and Eckerman & Will, have combined in a stock company which expects to have a practical monopoly of the wax candle market.

The barns of F. A. Fitch, milkman, just outside St. Thomas, were struck by lightning and burned to the ground. Four barns and two sheds, also fifty tons of hay and about one hundred bushels of wheat, together with harness and waggon, were consumed by the flames. The barns of T. A. Mitchell, a milkman, Yarmouth, were struck by lightning and were destroyed, together with a large quantity of hay and grain. Loss, \$3,000; insurance, \$650.

The latest rumor in bicycle circles is that a monster bicycle concern, similar to the New York Consolidated Bicycle Corporation, will be formed in Toronto. The new company will sell bicycles of every make, and the warehouses will be practically manufacturers' sample rooms. The scheme has worked admirably in New York. Wheels are sold at prices greatly below that received by manufacturers from retailers. It is the departmental store system, each department containing a certain make of wheels. The corporation gets reduced prices by boycotting wheels whose manufacturers will not come to time. Nothing but a combine of makers can stop this, and there is no such organization now.



STANDARD

The Nation's Pride.

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

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

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THE GEO. HASBROUCK CO.,
 153 West 23d St., N. w York,
 U. S. A.
 Agents Wanted in Unoccupied Districts.



STILL AHEAD

—OF—
ALL COMPETITORS
 THE
NEW HERCULES

Boiler Oil Injector.
 7 SIZES, 50 to 1000 H.P.

Over 1100 in use, keeping over 60% boilers free from scale.

IT COSTS
 less than one cent a day to keep a 100 Horse Power Boiler clean. One pint of kerosene to 500 gallons of water fed by the Hercules will save cost, save cylinder oil, save repairs, factory.

Send for price, testimonials, partial list of users and discounts.
F. H. Cornell & Co.
 461 West 14th St.,
 NEW YORK.

The original projectors of this manner of Boiler Cleaning.

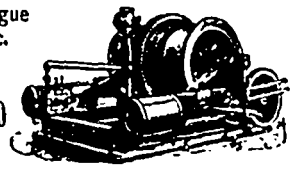


HOISTING MACHINERY

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

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

W. A. Crook & Bro's Co
 117-123 Poinier St.,
 NEWARK, N. J.



Coal Hoisting Engine

Contractors' Engine.

—A CAN OF—



DIXON'S PURE FLAKE GRAPHITE

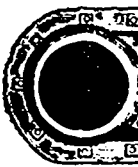
Is many times worth its weight in gold to an engineer or machinist. It is not affected by heat, cold, steam, acids or alkalis. It is useful for hundreds of purposes. It will cool bearings when everything else fails. It prevents groaning and cutting of cylinders, and is indispensable to stationary or locomotive engineers.

Sample and interesting pamphlet sent free of charge.

JOS. DIXON CRUCIBLE CO.,
 JERSEY CITY, N. J., U. S. A.



VANDUZEN STEAM PUMP
 THE BEST IN THE WORLD
 Pumps Any Kind of Liquid.
 Always in Order, never Clogs nor freezes. Every Pump Guaranteed.
10 SIZES.
 200 to 12000 Gallons per Ho. r.
 Cost \$7 to \$75 each. Address
GARTH & CO.,
 538 to 542 Craig St. MONTREAL



JOHN McLEAN,
 Manufacturer of
 Ayer's Hydrants
 Stop
 Cocks
 and
 Galva-
 nized Cemetery
 Supplies.
 26 & 28 Munroe St., N. Y.



"THREE IN ONE"

—FOR—
 Bicycles, Guns,
 Reels, Etc.

DOES 3 THINGS.

1. It Lubricates and Will Not Gum.
2. It Positively Prevents Rust.
3. It Cleans Thoroughly.

Sample sent in oil can for five two-cent stamps. A trial will convince the most skeptical. MANUFACTURED BY

C. W. COLE & CO., 111 Broadway.
 Ask your dealer for it. New York.



The DREXEL LIGHT.

6 feet of gas per hour in an ordinary burner will produce from 18 to 20 candle power of light.

3 feet of gas per hour with a Drexel Light will give 60 to 70 candle power of light.

THEREFORE:

1 Drexel Light gives more light than 3 ordinary burners at one-half the cost of gas or

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At Montreal the Drexel Light costs only 12 cents per week to run, or less than a coal oil lamp.

Duration of Drexel Mantle: 900 to 1,000 hours.

The Drexel Light produces no ghastly greenish hue, but an absolutely pure white and steady light.

We keep on hand a selection of pretty GLOBES and SHADES which we sell to purchasers of our light at cost.

Maximum
 Light
 at
 Minimum
 Cost.

DREXEL MEDICAL CO.,
 112 St. Francois Xavier Street,
 MONTREAL.

Bell Telephone No. 630.

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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.
4 55 P.M., arriving at Ottawa at 8 3 p.m.
Afternoon train runs daily Sundays excluded.

Connections at Ottawa with trains on On-
tario, Arnprior and Parry Sound Rv., for Arnp-
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For information and tickets at Windsor and
Baltimore Hotels, all kinds of Frank Ticket Offices,
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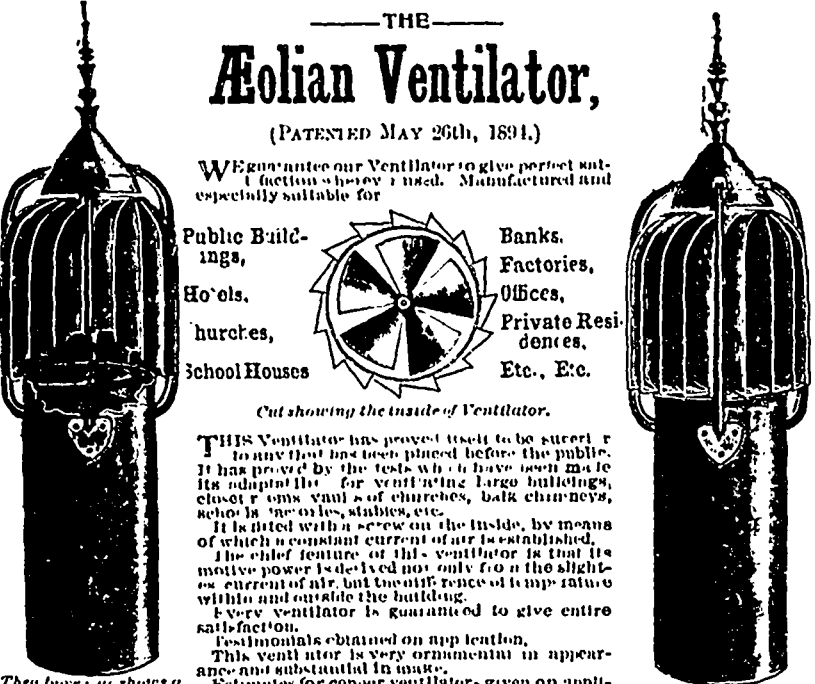
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Cut showing the inside of Ventilator.

THIS Ventilator has proved itself to be superior
to any that has been placed before the public.
It has proved by the tests which have been made
its adaptability for ventilating large buildings,
closets, rooms, vaults of churches, bank chimneys,
schools, theatres, 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
motion power is derived not only from the slight-
est current of air, but the difference of temperature
within and outside the building.
Every ventilator is guaranteed to give entire
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Testimonials obtained on application.
This ventilator is very ornamental in appear-
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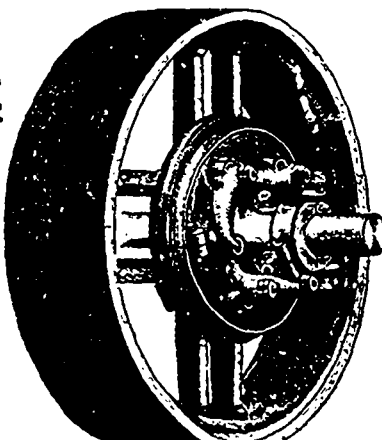
These above cut shows a
part of the interior
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With lower quotations from abroad on Shellac, values on spot have been marked down 10c to 15c. Pure orange shellac is now quoted at \$2, and white shellac \$2.25.

Forest fires are raging throughout the country north of Spokane in Washington, Idaho and British Columbia. Millions of feet of timber have already been destroyed and throughout numerous mining camps situated in the path of the fires great damage is being done in the destruction of property.

Work in the oil fields generally is gradually slackening up, whatever the cause. There is nothing like the amount of wild-cattling that was formerly done. Operators are hugging defined lines pretty closely and doing their best to keep within them, too. Instead of searching for new fields, they seem to be trying to make as much as they can out of the old ones.

A circular issued by Juan de Llano, of Valencia, and just received, states that judging by the vines the crop of Valencia raisins will be about the same as last year, that is, some 650,000 quintals. The quality promises to be very good. The exports last year were 275,392 quintals to Great Britain against 285,066 quintals in 1894; 34,661 quintals to the United States, against 92,179; 25,757 quintals to Canada against 44,191; 64,827 quintals to Baltic ports against 67,061, and 60,181 to other ports and for Spain against 172,941, making the grand total for 1895, 456,818 quintals against 661,438 in 1894.

The Ontario Standard Oil Company have been exceedingly fortunate in striking a large flow of oil about a mile east of Leamington upon the farm of Jns. Foster and Cornelius Quick. The country to the south and west of Leamington is rich in natural gas and it has always been supposed that adjoining a field of natural gas, will be found oil. The oil has been declared by an experienced oil man, to be far superior to the Petrolea oil and very much like that produced at the American wells. There is no doubt but that lots of testing will take place and it is supposed by those who profess to be experts in oil, that the territory lies to the east and north of the town.

To the countries subsidizing the sugar industry must now be added Bolivia, which guarantees a 4 per cent interest on capital invested in steam boilers working since one year in sugar factories. This guarantee is given for five years, and the amount is paid eventually to the sugar manufacturer claiming it every six months. Furthermore, a prize of \$4000 is given to any sugar factory producing 4000 quintals (400 tons) of refined sugar, and other prizes of \$2000, \$1000 and \$500 are paid to any factory which is able to prove that it has introduced any improvements of machinery and apparatus, provided the claiming factory has been working longer than one year.

Of late years the dwarf palm so abundant in Africa has been profitably utilized by French artisans, the leaves, it is stated, furnishing 50 per cent of a fiber which is extensively used as a cheap substitute for horsehair, according to the following process: The fiber is extracted either by hand combing or by means of drums with needles and knives worked by steam power. The green fiber is twisted or curled in its raw state and finds several applications. The black sort is at first dyed in baths of sulphate of iron and logwood, then twisted and again dyed. This fiber, it is alleged, possesses two advantages over animal fiber, which have led to its extensive employment, it being exempt from insect destruction and some 75 per cent less expensive than horsehair. There are, it is said, large works in Algeria, where the leaves are

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bought in large quantities and the fiber cleaned on a commercial scale. In Ontario factory prepares daily some 60 bales of 200 pounds each. In another, by a particular process, a firm prepares the material black and brilliant, without smell or dust, at the rate of 50 tons per month. As material for the coarser descriptions of paper it has also proved serviceable.

Charles A. Edwards, well known in journalistic circles as the former editor of the *Spokane Sun*, has been arrested on the charge of complicity in a swindle by which the Great Northern Railway has been defrauded of a large sum of money. Edwards' plan was to sell tickets at greatly reduced rates and in collusion with the train crew smuggle his passengers through in baggage cars. A number of conductors also habitually neglected to punch tickets which they turned over to Edwards and his associates to be resold at cheap rates. A bunch of counterfeit tickets was found among Edwards' effects and it is believed that he operated a printing office from which hundreds of bogus tickets were turned out.

It is a curious circumstance that the Queen of England has never seen her "faithful Commons" in session. She is denied a spectacle that may be witnessed by the humblest of her subjects on account of an old constitutional theory that the presence of the Sovereign would be a violation of the freedom and secrecy of the debates. The Queen, however, receives every morning a special account of the proceedings of the House of Commons written the night before by the leader of the House. Mr. Arthur Balfour may be seen writing this report on the Treasury bench any night in the House of Commons. Formerly the

report was despatched by a Queen's messenger to Buckingham palace, Windsor, Osborne, or Balmoral—whichever of the palaces the Queen might be occupying at the time—but it is now posted to Her Majesty after the adjournment of the House. The Queen has all the manuscript reports sent her by the various leaders of the House of Commons during her long reign bound in volumes in her library at Buckingham Palace.

There is evidently great interest being taken in the west over the proposed Board of Trade excursions to the mining districts of British Columbia. M. E. A. Wills of Toronto, has received a telegram from R. F. Green, Kaslo, B. C., reading:—"Kaslo will accommodate all who come. Wire number." Another telegram from Messrs. Cooper, Cole & Johnston, Rossland, B. C., reads:—"Can secure accommodation. Wire number and date of arrival." Mr. Wills expects a reply from Mr. T. G. Shaughnessy, Vice-President of the Canadian Pacific, in regard to rates.

The 50th Anniversary Number of the *Scientific American*, New York, just out, is a really handsome and valuable publication of 72 pages. It reviews the progress of the past 50 years in the various sciences and industrial arts and the various articles by the best scientific writers of the day are rapidly written and richly illustrated. The editors have accomplished the difficult task of presenting a compendium of information that shall be at once historical, technical and popular. The interest never flags for a moment, and the story of the half century's growth is in itself a veritable compendium of valuable scientific information for future reference.

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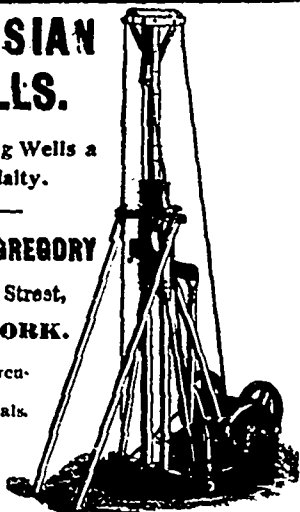
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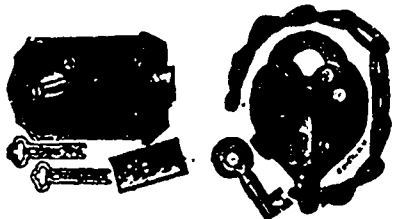
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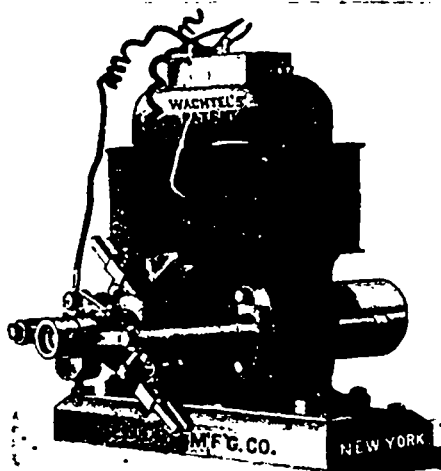
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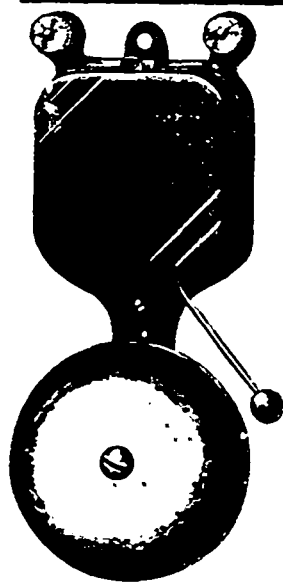
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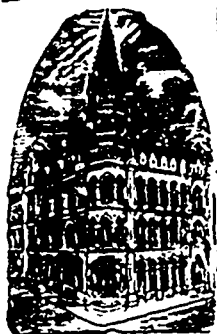
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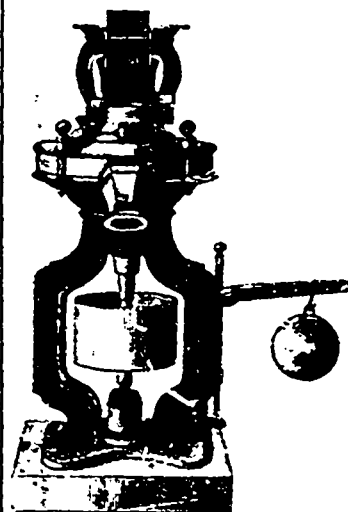
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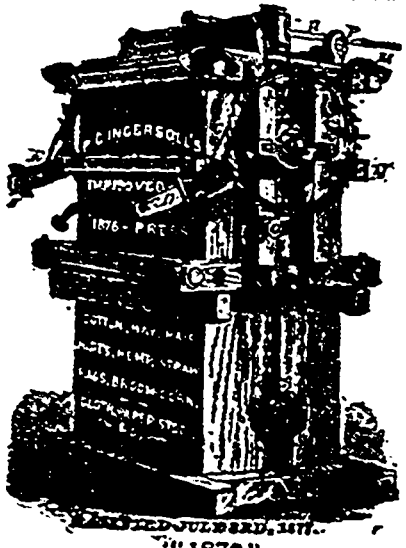
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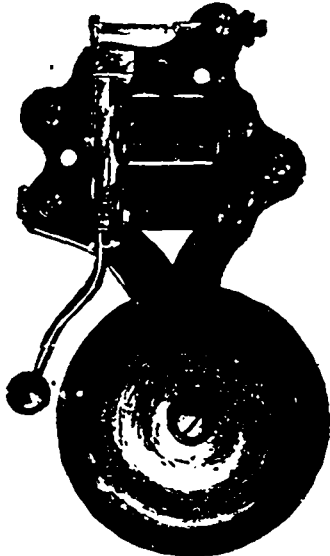
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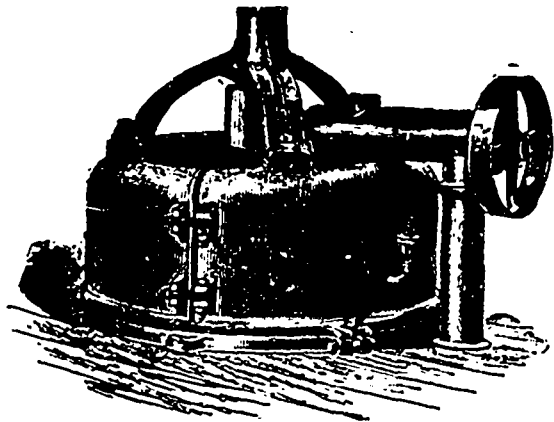
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B. C. MINING NOTES.

The Whitewater, in the Slocan, will begin regular shipments as soon as the wagon-road connecting the mine with the Kaslo & Slocan railway is completed.

A vein of quartz has been opened on the Tiger which assayed as well as \$40 in gold. The owners of the B. C. assert that the discovery is on their ground.

The engine shaft on the Josie shows five feet of high grade ore in the bottom. A contract has been let for a 100 foot cross-cut tunnel to tap this shaft at a depth of 120 feet.

The management of the Trail smelter has given it out that important additions will be made to the plant. A new blast furnace will be put in, capable of treating 250 tons daily. The capacity of the plant, when the additions are made, will be 600 tons daily.

The California mineral claim has been taken over and attacked by a syndicate of Toronto men. Rufus H. Pope, M. P. for Ontario is the president, and Hon. W. B. Ivins, late minister of trade and commerce, one of the trustees. The stock of the company will be placed in the Toronto market. The California location is adjacent to the Le Ron.

The report comes from the Slocan that the ledge has been discovered on the Wonderful. This location was made on the strength of very large quantities of float galena. It was bonded to John A. Finch who spent thousands of dollars in a fruitless search for the ledge, and after-

wards threw up the hand. Recently the Wonderful Group Mining Company undertook the search. After considerable ground sluicing the company is credited with having uncovered the ledge.

A strike of a vein of free milling ore is reported from Trail. The location has been called the Norway. It is but half a mile from Trail. The vein is 18 inches wide and is traceable for a considerable distance. The owners announce that they will perfect their title before proceeding with development work.

The Cameronian is the name of a group of claims recently discovered on Lemon creek. This property is just across the divide from the Two Friends and the ledge on the three claims staked is ten feet in width, exposing ore plentifully streaked with native silver and assaying as high as \$100 in gold with 2000 ounces silver.

Coal has been found in large quantities within easy distance of all the camps around Greenwood and Anaconda. The recent influx of capital in the Deadwood camp, on the mother lode, has given a impetus to the whole district. This coal find is sufficient to induce the extension of the Columbia & Western railway westward from Roseland at once, so that the vast needs of Roseland in that direction may be filled from their own district, and long before coal can be brought in from the Crow's Nest Pass.

According to mail advices from California, the price of London layer raisins there is relatively higher than the figures at which stock can be purchased in New York.

American life underwriters complain that dry goods and other merchants are dropping or reducing expiring lines of insurance and in some cases are even cancelling existing policies. The brokers explain that lighter stocks are being carried. This state of affairs is reported by strong and popular companies, and not by merely weak concerns, whose policies are only taken when there is a demand for insurance and dropped when the necessity for their use no longer presses. July of course, is usually dull, but the current dearth of premiums is quite remarkable and is the leading topic among the local underwriters.

A leading merchant writes:—As we watch the throngs of bicyclers upon the public ways, we never cease wondering how all these people get their machines. Bicycles never have been, and it will be a very long time before they will be, sold at a sum which is of no consequence to the average person. Even if they should be sold as low as \$25, they will represent the savings of a considerable period to the average young man or woman who is self-supporting, and new bicycles have never been sold for anything like that figure. Yet the throngs have them, and what's more, the latest patterns and the best makes, which command high prices. The statement of an English journal is probably correct to the effect that the average man or woman feels hard times less than those who have a considerable income. Whoever is ruined, the steady workers are not, and, after all, in this country, though there are loafers at every street corner, and though the precipitate of humanity some times seems appalling, the steady workers are the enormous majority.

El Padre NEEDLES, - 10c.
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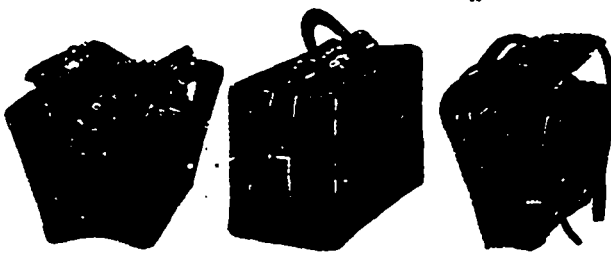
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M. de Witte, Russian Minister of Finance, and Herr Rothstein, the Russian financial agent in Berlin, will meet representatives of the Bleichroders and other financial firms in Berlin to arrange for the floating of a Russian loan of 300,000,000 marks. The Rothschilds of Paris will take part of the loan, but none of it will be issued in London.

The Ontario Gazette of this week contains official note of the recent changes in the Provincial Government as follows:—Hon. A. S. Hardy, to be Attorney-General; Hon. J. M. Gibson, to be Commissioner of Crown Lands; Hon. W. D. Balfour, to be Provincial Secretary, and Mr. E. J. Davis, to be a member of the Executive Council. The Ontario Government has appointed the following notaries public for the Province of Ontario:—Messrs. Wilson Saunders Murden, Belleville; Abram Steele VanDusen, Flesherton; William Edward Vincent Kelleher, Galt. Mr. Thomas McGill has been appointed License Commissioner in Centre Grey in the place of W. B. Simpson, deceased, and Mr. Robert Reid, jun., has been appointed in London, in the place of G. M. Reid, resigned.

A new material has been put on the market in England, which has a perfectly bewildering variety of uses. In its raw state it is a pulp, but by a patent process it can be made available for all manner of things, from an imitation of leather to the manufacture of artificial flowers. By imposing the jelly on cotton cloth it forms a very cheap substitute for real hide, difficult of detection, and it is claimed to be the only imitation which can be embossed like leather. It is waterproof, and can stand any amount of washing. The appearance of chairs and couches upholstered with it is distinctly attractive, and a thin solution over wall paper keeps the most delicate colors from staining; even ink spots can be promptly removed. It has a further use in the covering of books and here its ability to withstand water and grease is particu-

larly valuable. That it makes excellent shoes will be welcome news to that extreme section of the vegetarian fraternity which objects to make use of the outer covering of slaughtered cattle. Cravottes, leggings and many fancy articles are made by this peculiarly convenient process, which is also being utilized for the making of caribago cases, the treatment of cloth, and the protection of posters and maps.

Sir Charles Rivers Wilson, President of the Grand Trunk Railway, who sailed from New York on July 3, reached his home in England last week. He is quoted by a London newspaper as follows: "After a thorough inspection, I can say that the conditions are very good—certainly better than I expected. I am satisfied that the general railway situation is becoming better daily. The revenue statement for May is not encouraging, but May this year contained one less working day than last year. On the main line in May gross increased \$14,000, but that was practically wiped out by increased expenditures. On the Chicago Division there was a gross increase of \$22,000, and this was all retained. On the entire system the net increase for the month is \$21,500. There was a deficit of \$450,000 in the balance sheet at the end of the June half year."

The trouble which the disappearance of \$1,300 over a month ago has caused between two of the banks doing business in Toronto came to a head on Saturday, when the adjustment of the clearing house balances was prevented, this being followed by the withdrawal of the Quebec Bank from the Clearing House Association. The disappearance of the money is a mystery which may never be solved. The teller of the Quebec Bank on June 24th, sent to the Clearing House a parcel containing \$1,300 in Imperial Bank bills, to be delivered to the Imperial Bank. When the parcel was opened at the Imperial \$1,300 was missing. The Quebec teller swears he put it in and the Imperial teller is just as positive that

it was not there when he opened the package. It could not have been extracted between the two banks without a skillful manipulation of the seals, which is out of the question. The only explanations which have been offered as to its disappearance are either that it was snatched from one of the counters by a sneak thief or that it was sent by mistake to another bank. Acting on the latter assumption, the Quebec Bank paid over the missing amount to the Imperial, but when the money did not turn up, they forbade the Clearing House to pay the full balance to the Imperial. The trouble was settled, so far as the Clearing Association is concerned, by each bank putting up half the amount and allowing the account to be adjusted. The two banks must now settle it between themselves.

An important judgment has been handed down by the Divisional Court of Toronto. On March 22 last fire broke out in Harry Piper's residence and destroyed \$1242 worth of furniture. It was owned by Mrs. Piper mortgaged to Alexander Hartbill, Piper's father-in-law, and insured in the Imperial Insurance Company of England. A. R. Boswell was a judgement creditor of Mr. and Mrs. Piper and he garnished the insurance moneys in the hands of the Imperial Insurance Company. Litigation ensued and before the Master in Chambers, Fraser and McKown on behalf of Alex. Hartbill, moved that the attaching order be set aside because the Imperial Insurance Company was English and a foreign concern. Therefore it was not "within Ontario" and within the meaning of the Consolidated Rule, which provided that garnishes must be in that province. The Master in Chambers, however, granted the attaching order, but his decision was reversed on appeal by Judge Ross. Another appeal was made to the Divisional Court by G. L. Latnoy, on behalf of A. R. Boswell, but Judge Ross's decision was affirmed and the money, amounting to \$1242, goes to Alex. Hartbill.

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THE Canadian Trade Review

MONTREAL, FRIDAY, JULY 31, 1896.

THE EXHIBITION OF 1897.

Now that the Liberal Government is firmly seated in office, the merchants of this city have a right to know definitely, and at once, whether the International Exhibition of 1897-1898 is to become an accomplished fact or not. The late Government distinctly pledged itself to a handsome subsidy towards the holding of the exhibition. The Provincial Government and the municipal authorities also promised substantial aid towards the enterprise, and, at the time, it was understood that Hon.

Mr. Laurier, at that time in opposition, publicly promised that, were he returned to power, the grant of \$500,000 made by the Conservative Cabinet would be ratified by his own. It was on the faith of this promise, to a certain extent, that some of our civic constituencies were carried in his favor, and since this was so, Montreal has a right to ask that this pledge be carried out in its integrity.

Such an exhibition as that projected for next year is not a local enterprise. It is one that will benefit the whole Dominion. It will exploit Canada's resources, both mineral and agricultural, in a way in which they have never been brought to the attention of the world's capitalists before. It will bring to this country investors who might otherwise never visit our great and growing Dominion, and who will not confine their expenditure to this city alone, but will probably examine carefully all our opportunities from the coasts of Nova Scotia to the places of British Columbia. Hence it is really a national enterprise, in which the smallest of our Canadian villages is just as much interested as Montreal. True, it will be held in this city. But this is simply because Montreal is the commercial capital of Canada, and thus is most fitted by both nature and art for such an enterprise. Our citizens clearly recognize that the credit of Canada lies in their hands, and they are willing not only to work, but to make sacrifices in order that the exhibition may be one worthy of themselves and of Canada, and one that will impress on our visitors the variety of our resources and the almost inexhaustible natural wealth we possess. But the time for preparation is now growing short. Such undertakings cannot be successfully undertaken or completed in a few months, nor can they be carried through without the aid of the State. Let the Government say then, at once, whether the pledge solemnly given before election still holds good, and thus give the provincial and other committees a sound financial basis on which to commence the necessary preliminary work before it is too late.

THE REAL POINT AT ISSUE.

The "Witness" puts its views upon the temperance question before the public with astounding candor when it states that it does not wish for a suddenly passed prohibitory law which would put an end to the liquor traffic once and forever, but would prefer an intensely exciting plebiscite upon that question. It states frankly that

were the liquor traffic to be abolished it would be impossible to expect any money from the public wherewith to pay the salaries of temperance workers. The public would quietly accept the situation, and the men who are now making comfortable livelihoods by agitating the temperance question would be compelled to adopt some other means to get their livings. What the professional regenerators of mankind would prefer would be a struggle in which the public could be excited or coerced into subscribing funds towards the cause, a contest in which politicians could be practically blackmailed, and where clerical influence could be converted into tangible funds.

This is certainly refreshingly frank. It shows that the prohibitionists' desire is not a prohibitory law, but a struggle—ostensibly for prohibition, but in reality for funds to pay those who make the cause of temperance a salaried business—which will furnish them with an excuse to extract money from those people who are foolish enough to subscribe to support them. It is not often that the advocates of forcible temperance state their views so clearly. They usually take refuge behind a well-worn farrago of goody-goody remarks intended to show how extremely righteous they are themselves and how extremely wicked every one is who does not endorse their views. But now they state openly that what they want is not prohibition, but cash. They don't want a prohibitory law passed. But they do want dollars, and they want them badly. For it is very hard to work up enthusiasm on an empty cash-box. A man may be desirous of laying up treasures where thieves do not corrupt and moths cannot break in and gnaw the edges off, but he wants his pay regularly every week or else he soon becomes lukewarm in the cause. Hence the anxiety to provoke a contest upon the subject of temperance. Victory would mean nothing. It would render the prospect of raising money even more dubious than it is to day. What they want is a conflict that will enable them to make a raid upon the pockets of the public, and they are making that fact known with refreshing clearness.

COMMERCIAL PAPER.

In an article on the rights of holders of commercial paper, the Paper Trade Journal gives some important details. It commences by pointing out that the harder the times the greater the amount of commercial

paper; for when a man cannot make immediate payment the written promise to do so at some fixed, future date may become a collateral as useful to his creditors as the cash itself, depending, of course, to some extent upon the financial responsibility of the maker, but more so upon that of the creditor who indorses and discounts it. The strength of promissory notes depends on the resources of the maker and indorsers; but their utility depends upon their negotiability—the fact that they may pass from hand to hand, and that, when finally they become due, the holder has a right of action not only against the maker, but against each and every one who has indorsed it without limitation.

When times are hard and creditors are pressing a merchant sometimes gives his note without thinking of the nature of his act and the consequences which may ensue, only desiring to get rid of present worry; but he may awake to find that, by transference, he has to deal with a yet harder creditor, one who has given cold cash for the note, and possesses the temper of a Shylock in forcing its collection to the letter of the bond. The party to whom he gave the note in payment of a bill for merchandise may have told him that he would make deductions on account of claims in regard to the goods when the note was paid; or that, if not paid at maturity, he would extend it, &c. The holder at maturity, however, is not bound by any such promise, if he bought it before maturity, as even a court of equity cannot give the maker any relief against a bona fide holder for value. If one makes a promise of such nature, in order to get a note, the merchant should make the note payable to him, individually, and not to his order.

Another practice fraught with danger to the maker of negotiable paper is one which has lately come into vogue, where the agent negotiating the loan requires that the notes shall be first executed and left with him for submission to the party who is to loan the money; for such notes have not infrequently turned up afterward in the hands of innocent parties who had bought them, not knowing that the deal had in fact fallen through, and that the agent had kept the paper, reporting that it had been lost in the mails, &c. An instance of this kind happened not long ago, where a party found that there had been a mortgage on his house and an outstanding note, upon which the agent had not

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only received the money, but had himself been paying the interest for a year and a half.

As it is a very common practice for parties making loans to have the paper discounted, or to put it up as collateral on a loan to themselves at a lower rate of interest, one who makes a payment on his note should always see that it is indorsed upon the note itself, and not rely upon a receipt for his money, and where one pays a promissory note executed by himself, to any person other than the holder, without taking up the instrument, he should see that the person receiving payment has a right to make the collection. By making the note negotiable the maker expressly contracts to pay the same to any person who may lawfully acquire title to it in due course of trade. He therefore cannot rest upon the assumption that payment to the original payee will necessarily discharge him. Of course, as against one who takes a promissory note after its maturity, the maker may set up the defense that he had already paid it to the original payee before its assignment by the latter; but where one takes such a note before its maturity such plea of payment will not in every instance be available. The rule, as settled by the authorities, seems to be that in such a case the holder, notwithstanding the previous payment of the note by the maker to the original payee may collect it again, unless one of three things appears: First, that the payee was the holder's general agent for the collection of such paper; or, second, had special authority to collect in the particular instance; or, third, the money collected by the payee in fact reached the holder's hands. It will be obvious without further elaboration, that if the payee collected for the holder

under his authority, either general or special, or if the holder actually received the money collected by the payee upon the note, this should be an end of the matter; otherwise the law renders the careless maker liable to pay a second time.

It should also be borne in mind that, although one may be authorized to receive payment of the instalments of interest as they become due, he is not for that reason authorized to receive the principal at the maturity of the note, and such note should not be paid without both receiving the note and having it properly endorsed by the owner of the debt. In this connection it might also be said that by the statutes of many States it is provided that one cannot set up the defense of payment, in whole or in part, of a note sued on by the administrator or executor, &c., of the payee, unless he is able to produce the evidence thereof in writing signed by such payee, so that, no matter how honest or how able financially a payee may be, payment should not be made without the production of the note itself, or, if that seems to be lost, then he should take a receipt in writing, and preserve it during the running of the statute of limitations, if he would avoid the possibility of being called upon to respond a second time. Debts and interest are sufficiently burdensome without this additional liability.

AMERICAN RAILWAYS.

The Eighth Statistical Report of the Interstate Commerce Commission, prepared by its statistician, being the complete report for the above named period, for which a preliminary income account was issued in December, 1895, has just been submitted of which the following is an abstract.

In the introduction of the report the statistician calls attention to three special features: First, the showing of comparative figures, where possible, for the five previous years, second, the compilation of operating expenses for two years, one summary being based on the revised classification of operating expenses, taking effect July 1, 1894, the other on the classification followed from 1887 to that date; and third, the compilation of a table showing revenue and density of traffic for roads whose gross revenue exceeds \$3,000,000. Reference is made to the effect of the continued business depression and the large number of receiverships. On June 30, 1895, 169 roads were reported in the hands of receivers, showing a net decrease of 23 during the year. The roads under

receivers operated 37,855.80 miles of line, which shows a decrease of 2,963.01 as compared with 1894. The railway capital represented by these roads was nearly \$2,500,000,000, or about 22.20 per cent of the total railway capital in the United States.

The total railway mileage in the United States on June 30, 1895, was 180,637.47 miles, an increase of 1,948.92 miles, or 1.09 per cent being shown. The increase in 1894 was 2,247.48 miles, or 1.27 per cent, which was less than for any preceding year during the period for which reports have been made to the Commission. The Territory and States in which the increase in mileage exceeds 100 miles are Arizona, 247.41 miles; Illinois, 188.70 miles; Pennsylvania, 157 miles; Maine, 132.86 miles; Texas, 110.41 miles; and Montana, 105.79 miles. The aggregate length of all tracks in the United States on June 30, 1895, was 236,894.26 miles. Included in this total track mileage were 10,639.96 miles of second track, 975.25 miles of third track, 733.12 miles of fourth track, and 43,888.46 miles of yard track and sidings.

The gross earnings of the railways of the United States for the year ending June 30, 1895, were \$1,075,371,462, an increase of \$2,009,665 for the year being thus shown. Passenger revenue was \$252,246,180, showing a decrease of \$33,103,378, or 11.50 per cent for the year. Freight revenue increased \$30,502,549, or 4.36 per cent, being \$729,993,162 for 1895.

The expenses of operation for the same period were \$725,720,415, which were \$5,693,907 less than for 1894. The important unit in railway statistics designated as the coefficient of operating expenses, that is the percentage of operating expenses to operating income, for 1895, was 67.48 per cent; for 1890, 65.89 per cent. The income from operation, \$349,651,047, though \$7,703,572 greater than it was in 1894, was yet less than for any other year since 1890. The income accruing to railways from investments and sources other than operation, amounted to \$132,432,133. These figures, compared with corresponding ones for the previous year, show a decrease of \$10,384,672. The amount of money at the disposal of railways for fixed charges and dividends is the aggregate of income from operation and income from other sources. This amount for 1895 was \$482,083,180. Fixed charges for the year amounted to \$425,966,921. In 1894 they were \$3,041,389 greater. The deduction of fixed charges leaves \$56,116,259 as net income from which

to pay dividends. The amount of dividends, including \$673,957 other payments from net income, was \$85,961,500, from which it appears that the railways of the United States closed the year with a deficit from the year's operations of \$29,845,241, which was met by a decrease in accumulated surplus, or by the creation of current liabilities. The corresponding deficit for the year ending June 30, 1894, was \$45,851,291.

In connection with an explanatory statement, two summaries appear in the report, which give an analysis of operating expenses for the years ending June 30, 1894, and 1895. The summary for the former year embraces fifty items, and the summary for the latter year, conforming to the revised classification, fifty-seven items.

From a compilation showing revenue and density of traffic for roads whose gross revenue exceeded \$3,000,000, it appears that the 75 companies represented for 1895, operated a mileage of 119,810.08 miles, or 67.41 per cent of the total mileage operated. The gross earnings of these companies were \$874,542,695, that is, 81.32 per cent of the gross earnings of all the railways of the United States. The average gross revenue per mile of line for the same companies was \$7,299, while for all the railways it was \$6,050. The figures also show that these 75 companies performed 84.08 per cent of the total passenger service, and 84.55 per cent of the total freight service. It is interesting to note that the net revenue per mile for this class of roads as a whole, which was \$2,862 in 1890, decreased to \$2,425 in 1895.

In concluding his report the Statistician renews his recommendation that reports be required from express companies engaged in interstate traffic, from all corporations, companies, or persons owning rolling stock which is used in interstate commerce, as also all corporations, companies, or persons owning depot property, stock yards, elevators, and the like, and from all carriers by water whose business influence interstate traffic. The further recommendation is made that Congress be requested to provide for a bureau of statistics and accounts, which shall have the right of inspection and control over the accounting departments of the common carriers.

THE SILVER QUESTION.

In a recent article in New York Mr. Matthew Marshall, the well known writer on financial subjects, points out that the action of the Chicago Democratic Convention, in declaring

for the free and unlimited coinage of silver at the ancient ratio of 16 to 1, brings squarely before the American people the choice between maintaining the gold standard, which has prevailed in that country for sixty-two years, and substituting for it a silver standard, which will reduce the purchasing power of the dollar by nearly one-half, and to that extent will defraud every creditor who now has debts payable to him in "lawful money of the United States." That the decision will be overwhelmingly in favor of gold, no man who has faith in the honesty of his fellow citizens and in their determination to uphold the nation's financial honor, is unwilling to concede, but, nevertheless, an uneasy suspicion prevails that the cranks may be in the majority, and cannot be balked of their purpose.

The owners of real estate and tangible personal property will neither lose nor gain by any alteration in the money standard. Hence, every one who has money at his disposal can protect himself against loss through free silver by converting his money into land, houses and merchandise of various kinds. If, besides, he borrows more money and uses it for the same purpose, he will make a profit on the transaction at the expense of the man from whom he borrows. Under the reign of silver at 16 to 1, a farm or a house and lot, now worth \$10,000, will be worth \$20,000, a bushel of wheat now selling for 50 cents for \$1, and sugar, coffee, tea and similar articles will advance in the same proportion. Few people, however, have the knowledge or the facilities for engaging in transactions of this kind, and the attempt of any considerable number to undertake them would soon render them impossible, except upon terms that would be fatal to their success.

For the great mass of holders of money and of money obligations the most available resource, therefore, is to convert either the money itself into gold, or the promises to pay money into promises to pay gold. This was done soon after the first issue of legal tenders in 1862, almost universally in California, and, to a very considerable extent, in this country. In California contracts for repayment of gold were, in 1862, recognized by an act of the Legislature and made enforceable by the courts. In other States the United States courts upheld them, and the Supreme Court decided that in suits for the collection of debts payable in gold the creditor was entitled to judgment in currency for the currency



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value of the gold. Mortgages and notes were, therefore, drawn payable in terms in gold, and coffee, sugar, tea, and all imported staple articles of merchandise were bought and sold on a gold basis, just as if no legal tenders had ever been issued.

It is to be observed, furthermore, that in contracting for payment in gold, it will not be sufficient to say merely "gold," or "gold coin." The expression should be "gold coin of the United States, of the present standard of weight and fineness." If it is worth while to take any precaution at all against payment in depreciated dollars, it is worth while to do it as efficiently as possible. Payment in gold dollars containing one-half the present quantity of pure gold would be no better than payment in 50-cent silver dollars. Yet should the silverites ever get full control of the Government and succeed in driving gold coin to 100 per cent premium, they both could and would attempt to restore the parity by cutting the gold dollar in half, making it contain 129 grains of standard gold instead of 25.8 grains of which it is at present composed.

Of course, the courts would be appealed to in the event of such a degradation of the gold dollar, to construe the contract to pay "gold" or "gold coin" as requiring the payment of the gold coin in use at the time of making the contract. This is common sense, and it ought to be law. In view, however, of the decision of the Supreme Court of the United States, that contracts made before the issue of the legal tender notes can be fulfilled in those notes, notwithstanding their depreciation, and that the same revolutionary party which threatens to pack the court to secure a reversal of the income tax decision could also pack it to secure other decisions, it will be wiser not to take any risk that can be avoided.

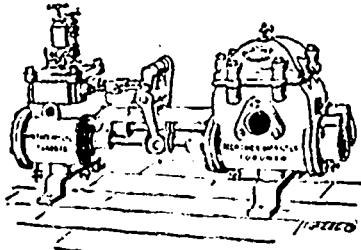
This warning is all the more necessary from the fact that the legal gentlemen who are employed to draw contracts have a habit of blindly following precedents, and of not sufficiently considering the necessity of changing them to suit new conditions. So many existing railroad bonds, leases, and mortgages are made pay-

able in "gold coin," that those two words are supposed to be all that is needed to protect the creditor or the obligee. Even the new lease by the Harlem Railroad Company of its street railroad to the Metropolitan Railroad Company, which has lately been executed by the directors of both companies, and is to be submitted to the stockholders for approval is a mere copy of older instruments of the same kind, and calls for the payment of the rental in "gold coin" only. If the Harlem stockholders are wise they will send the lease back for revision in this respect. As it has 999 years to run, the short delay which would thereby be occasioned is not worth considering, and may result in a great saving to them.

The Chicago platform makers say that they "favor such legislation as will prevent for the future the demonetization of any kind of legal tender money by private contract." It can hardly be supposed that they mean by this that private contracts for the payment of any particular kind of money shall be declared to be crimes and punished as such. What they probably have in mind is the taking away from such contracts of the protection of the courts of the United States, and leaving them to be enforced either by the courts of individual States or by a sense of honor. Certainly none of the older and richer States, such as New York or Massachusetts, would paralyze the business of its citizens by depriving contracts for payment in gold of the protection of law, and still less by punishing the making of them as a crime. What California did in 1862, sustaining gold contracts by express statute, can be done now, if necessary, by any other State.

Indeed, it is a question whether, in the event of the success of the silverite party, a State like New York might not and ought not to adopt gold coin as the only lawful form of money. While the Constitution of the United States declares that no State "shall make anything but gold and silver coin a tender in payment of debts," it does not prohibit any State from making gold coin exclusively a legal tender. If, there-

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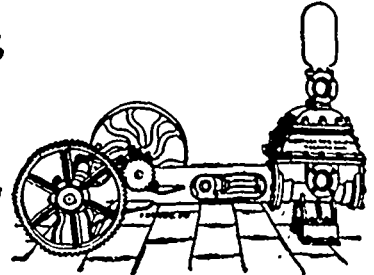
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fore, the November election should result in the success of the silverite nominee for President, and in the election of a silverite majority in the House of Representatives, it will be possible for the citizens of the States which are opposed to the silver standard to adopt such legislative measures as will secure to them in contracts between themselves the supremacy of gold. To be sure, a law of this nature will not apply to existing contracts for lawful money only, but it will govern all contracts made after its enactment.

INTEREST AND PRICES.

Professor John B. Clark, of Columbia University, makes an argument in the "Political Science Quarterly" that falling prices, or an increasing purchasing power of money, necessarily lower the rate of interest. It seems to us, however, that the hypothetical case he presents admits of a different and a more satisfactory explanation than the one he offers. Referring to a brief suggestion of his proposition on a previous occasion he says: "I propose to reassert the former doctrine and to claim that the rate of interest on loans is, in the long run, reduced by an amount that accurately corresponds with the appreciation of the monetary metal whenever the appreciation is steady. This law, as I believe, works with a precision that is unusual in the case of economic laws. The earnings that have been revealed by the experience of 1895 may be theoretically computed either in money or in commodity. Let us say they have been 5 per cent in real wealth, but by reason of the fall in prices they have been only four per cent in money. That, then, is the rate for a loan that is to run through 1896. If prices continue to fall at the rate now prevailing the loan rate in money will correspond to the marginal earnings of capital for the latter year as accurately as

it does for the former year. In translating the earnings of real capital for the earlier or test year into terms of money the appreciation of the coins has unerringly entered as an element. What if gold gains 2 per cent in value instead of 1 during the second of the periods? The capitalist will then clearly be a gainer and the entrepreneur will be a loser. Getting 5 per cent in commodity as before the business man, by reason of falling prices, will realize only about 3 per cent in money. His contract, based upon the experience of an earlier year, makes him pay 4 per cent and he loses 1. Every acceleration of the rate of increase in the purchasing power of money plays into the hands of lenders. Every retarding of that rate plays into the hands of borrowers."

To this the New York Commercial Bulletin replies that the purchasing power of money is so vague a term that any computation of its influence is extremely unsatisfactory. The state of things shown by the report of the Senate Finance Committee in 1892 to have continued for many years was one in which the power of money to purchase human labor had decreased very much; its power to purchase animal food and some other articles had generally, but not uniformly, decreased, and its power to purchase wheat and cotton had increased very much. He is a bold man who attempts to extract an average of much value from these wide and unrelated variations and trace its influence upon the rate of interest. In the second place, the rate of interest is affected very much by circumstances that are quite remote from any change in prices, so that the influence of the latter must be very obscure.

But in the third and most important place Professor Clark has neglected the fact that every change in the purchasing power of the interest must be accompanied by a corresponding

change in the purchasing power of the principal involved. Why should any change in the value of money measured in wheat change its value measured in itself? In the latter case the thing loaned or sold varies exactly as the compensation for it does. If a farmer borrows 100 bushels of wheat, to be repaid principal and interest in kind, the money value of the wheat does not affect the number of bushels to be paid for its use, for if the wheat principal be high so will the wheat interest.

There is usually a reduction in the rental value of money, using the term in its broadest sense, coincident with a reduction in the price of commodities; but interest in the currency price, not of currency, strictly speaking, but of loanable capital, the quantity of which may vary greatly, with no change whatever in the amount of currency. The price of dollars in dollars cannot be varied by the quantity of dollars, but the price of credit in dollars is varied by the quantity of credit offered for sale; and this amount of credit is quite likely to increase with the decline of prices, because both are often the results of the same causes. They may on occasions be the results of very different causes, but in general, and in the long run, the conditions favorable for the cheap production of commodities are also favorable for the accumulation of capital and its offer in the loan market. But we believe there is no such connection between the decline of prices and the decline of interest as Prof. Clark imagines.

RAILROAD CAPITAL.

The amount of American railway capital on June 30, 1895, was \$10,935,203,125 or \$63,330 per mile of line. The increase during the year was \$188,729,312. Railway capital was distributed as follows. The amount of capital stock was \$4,961,258,656, of which \$4,201,697,351 was common stock and \$759,561,305 preferred stock; the funded debt was \$5,407,114,313 class

fied as bonds, \$1,659,873,548, miscellaneous obligations, \$445,221,472, income bonds, \$246,103,966 and equipment trust obligations, \$55,915,827; the current liabilities amounted to \$616,830,156. Of the capital stock outstanding, \$1,169,071,178, or 23.57 per cent was owned by the railway corporations, as well as \$437,508,841, or 9.39 per cent of bond outstanding. These figures show an increase in the corporate ownership of securities, probably rather due to railway consolidation than to the strengthening of reserve funds. Stock to the amount of \$3,475,640,203, or 70.05 per cent of the total outstanding paid no dividend, and \$904,486,200, or 16.90 per cent of funded debt, exclusive of equipment trust obligations, paid no interest during the year covered by the report. In no other year since the organization of the Division of Statistics has so large a percentage of stock passed its dividends, or, except in 1894, has so large a percentage of funded debt defaulted its interests. Of the stock paying dividends, 5.89 per cent of the total stock outstanding paid from 4 to 5 per cent; 5.39 per cent of this stock paid from 5 to 6 per cent; 4.41 per cent paid from 6 to 7 per cent and 3.99 per cent paid from 7 to 8 per cent. The total amount of dividends was \$85,287,543, which would be produced by an average rate of 5.74 per cent on the amount of stock on which some dividend was declared. The amount of bonds paying no interest was \$624,702,293, or 13.41 per cent; of miscellaneous obligations, \$54,498,288, or 12.24 per cent; of income bonds, \$225,255,619, or 91.52 per cent.

THE PROGRESS OF SCIENCE.

The Scientific American has just issued a beautifully illustrated number as a souvenir of the 50th annual anniversary of its existence, in which it points out that the material world has advanced so rapidly during the last half century, and with a pace so accelerated, that mankind has almost lost one of its most important faculties, and one essential to happiness—that of surprise. The nil admirari faculty is attaining a wide spread. The most marvelous developments are taken as a matter of course—the condition of things fifty years ago is seldom pictured to the mind—and all the material blessings which we now enjoy are used as conveniences of daily life, and no more. Formerly there was an idea prevalent that surprise and astonishment were emotions of the ignorant. To-day they are rather emotions of the scientist. The educated engineer cannot without such emotions contemplate the insignificant feed wire of a trolley road carrying silently hundreds of horse power to points all along the line—he cannot without these feelings contemplate the electric motors, drawing power in proportion to the work they have to do, all regulated by the automatic government of counter-electromotive force—he cannot see the unstable though gigantic ocean liner filled with every refinement of electrical and mechanical art, all working perfectly on their never quiet, never level platforms

—he cannot follow the construction of a cantilever bridge with the ensuing changes from compressive to tensile stress and the reverse, as the span is completed—these things all excite in him such emotions that he cannot observe them and know them without a feeling of true astonishment at the achievements of mankind.

PRODUCTION AND PRICE.

The relation of the commercial value of any article to the supply is illustrated in an interesting way in the product of the precious metals in the United States during the past twenty years. In 1873, when the coinage laws were last revised and codified, the production of gold in that country was 1,741,500 fine ounces, and of silver, 27,650,000 fine ounces. This was exactly in the proportion of 1 to 15.5, and the relative commercial value of the two metals at that time was as 1 to 15.92. Thus the production of the two metals in the United States was about in proportion to the general supply of the whole world, except that the country produced a little more than a proportionate share of gold.

In 1880 the production of gold was about the same, 1,714,500 ounces, but that of silver was 30,320,000 ounces, a proportion of 1 to 17.6, and the commercial ratio that year was as 1 to 18.05. By 1885 the product of silver had risen to 39,910,000 ounces, with a slight decline in gold, the proportion being 1 to 25.9. The purchase of 24,000,000 ounces per annum for the coinage of silver dollars under the act of 1873 had consumed a part of the surplus product, but not sufficient to maintain the price of the metal, there being still 16,000,000 ounces left for sale.

In 1890 the American product of silver was 54,500,000 ounces, to 1,588,880 ounces of gold, a proportion of 1 to 34, and the commercial ratio was then 1 to 29.76. Congress in that year directed the Secretary of the Treasury to purchase nearly the whole of this product of silver—4,500,000 ounces per month, or 54,000,000 ounces a year—at a maximum ratio of 16 to 1 in gold, but the effect of this was naturally to increase the output, which rose the next year to 58,330,000 ounces, and in 1892 to 63,500,000 ounces, nearly five times the amount produced in 1870. The product of gold had meantime but slightly increased, the proportion being 1 to 36 in 1891 and 1 to 40 in 1892, and the market ratio of silver continued to decline to 20.92 to 1 and 23.72 to 1 in the latter year.

This was the high water mark in the production of silver, which had been so greatly stimulated by the government purchases. The repeal of the Sherman act removed this stimulus and turned attention to gold, the production of which metal rose in 1893 to 1,739,323 ounces, with 60,000,000 ounces of silver, a proportion of 1 to 33.8, and in 1894 to 1,910,813 ounces of gold, with 49,500,000 ounces of silver, a proportion of 1 to 25.9, or the same as in 1885. The enormous accumulation of silver in the Treasury, however, prevented any recovery in the market price, which continued to fall to the ratio of 23.72 to 1 in gold in 1893 and 32.56 to 1 in 1894.

Comparing 1894 with 1875 it is found that the production of silver had doubled, but that the commercial value of the aggregate product had but slightly advanced, showing conclusively that the world has use for just about so much silver every year, and that cheapened and extended production has the same effect on the price as with wheat or cotton or anything else when there is a surplus beyond the demand.

THE WOOL MARKET.

Messrs. Williams & Overbury, wool brokers, in a circular referring to the series of wool auctions just closed say that during the first week of the sales there was a tendency towards improvement, which was chiefly due to home operation. Unfortunately the absence of response from the various centres depressed dealers, spinners and top makers and imparted a weaker tendency, which became more pronounced when an earlier closing of the series than that originally filed was arranged. This arrangement led to the discovery that there were many requirements to be filled which caused a change in the tone and a rally in prices. A circular issued by Helmutz, Schwartz & Co., wool brokers, say that the quantity sold at the four series this year was 297,000 bales more than in 1895. These figures will be reduced at the next series, owing to the quantity that is held over, making the available quantity exceed that of 1895, and will be further reduced by an increase in the transit direct shipments. Nevertheless the deficit of the five series will amount 185,000 bales. Sydney, Buxton & Co., in their circulars refer to the upward turn of prices, which had its origin in America a year ago. They say this was a striking incident because it had been frustrated by the bear tactics of European speculators. The latter unfortunately recovered an influence which America was unable to challenge. A determined effort was made to lower prices, similar to that made prior to June, 1895. Despite misleading statistics, the mills are mostly busy, and the stocks in second hands moderate. The general aspect was not improved by the latest developments in the United States. The imports during the week were:—From New South Wales 5,441 bales; Victoria, 470; South Australia, 15; New Zealand, 19,303; Queensland, 790; Cape of Good Hope and Natal, 628, and from various other places, 1,269. The arrivals for the fifth series amount to 194,698 bales, of which 32,500 bales were forwarded direct. Low wool sales will take place on August 11 and 12.

CORDOVAN LEATHER.

The peculiarity of horsehide is a part known as the "Shell," a muscle in a flat sheet spread over the horse's rump, between the hips and tail, extending down to the legs, making a piece of oval form about two feet long and one and one-half feet wide in the widest part. This muscle grows firmly to the grain; below it is a flannel-like tissue. In combination with

it, the hide has four layers of muscular skins, which, with the "Shell," give to the horse the tremendous pulling power that makes the animal so serviceable to mankind. This "Shell," if properly tanned and shaved clean of its sinewy matter—a most difficult task—makes the best wearing leather in existence and proves the theory of old time shoemakers, that only leather of a long fibre will wear, to be an incorrect one, as the "Shell" has no fibre. In this it has a decided advantage over calfskin, with its fibres; the breaking of any one throws additional strain upon the others, and a break in the leather soon follows. Experimenters have demonstrated that the "Shell" will wear two or three times longer than calfskin. It possesses another great advantage, in being more nearly waterproof than any other leather. The fineness of texture permits its taking a richer polish than calf, and it is, therefore, better adapted for a dress shoe, while its great strength and durability eminently fit it for workmen's shoes, a grade of work that has gained for cordovan a great reputation everywhere.

FINANCIAL.

The course of prices on the Stock Exchange is indubitably towards a lower level. In spite of the prospect of a big crop in the United States, the fever of political unrest among our neighbors has forced down values and our own market has suffered from the fact that holders have been compelled to sacrifice their Canadian securities in order to put up the increased margin called for on their American deals. Thus the whole recovery of the week has practically been lost again, and stocks which have an international market—such as Cable and Postal—have been hammered severely. The failure of two large firms in Paris was another disturbing feature: since it caused London to sell American securities to a certain extent, and then the failure of the city of New York to sell its 3½ per cent bonds further weakened the market. This, of course, involved a further liquidation of speculative lines, and in the absence of any considerable legitimate demand for stocks gave the bears a chance to hammer prices, of which they were not slow to avail themselves.

Money on call is weak, owing to the absence of borrowers, and although some banks still hold out for 5 per cent, 4½ is the ruling rate. In New York money on call is 1½ to 2 per cent. Time money there is quoted at 4 per cent for sixty days, 5 per cent for ninety days, and 6 per cent for four to six months, on good mixed Stock Exchange collateral. The commercial paper market is inactive. Rates are 5½ to 6 per cent for endorsed

bills receivable and 6 to 7 per cent for four months acceptances and prime single names. In London call money has fallen to ¼ to ½ per cent, and the discount rate in the open market is ¾ per cent.

Sterling exchange closed firmer in New York, but on a quiet market. Posted asking rates for sterling were \$1.88 for long bills and \$1.89 for demand. Actual rates are: Long bills, \$1.87½@1.88; sight drafts, \$1.88½, and cable transfers, \$1.89. Francs are quoted 5.16½ for long and 5.15@5.14½ for short; reichsmarks, 95 5-16@95 7-16 for long and 95½@95¾ for short; guilders, 10 3-16@10¼ for long and 10¾@10 7-16 for short. In this market sterling exchange was steady. Between banks sterling sixties were 9 7-16 to 9½; demand, 9½ to 9¾, and cables, 9¾. Over the counter sixties were 9¾ to 9¾; demand drafts, 9¾ to 10, and cables, 10½. New York funds were 5-16 to 3-16 discount between banks and par over the counter.

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

Achison, Top. & Santa Fe Ry.....	11½	11½
Can. Pacific.....	..	..
Canada Southern.....	..	..
C. B. & Quincy.....	64½	64½
C. C. C. & St. L.....	..	..
Commercial Cable.....	..	..
Delaware & Hudson.....	..	..
Delaware Lack. & West.....	..	..
Erie.....	..	..
Ill. Central.....	..	..
Lou. & Nash.....	41½	41½
Lake Shore.....	142	142
Manhattan Consolidated.....	90	88½
Missouri Pacific.....	17	16½
North American.....	..	..
North Pacific.....	..	..
Do. Pref.....	..	..
New Jersey Central.....	91½	92½
Northwest.....	94	94
N. Y. & N. Eng.....	..	..
N. Y. Central.....	..	..
Omaha Com.....	32	33
Pacific Mail.....	18½	18
Reading, Philadelphia.....	101	101
Rich. Term.....	..	..
Rock Island, Chicago & Pac.....	55½	55½
St. Paul, Chicgo., Minn.....	61½	68½
St. P., Minn. & Man.....	..	..
Tex. Pac.....	..	..
Union Pac.....	6	6
Wabash.....	..	..
Do. pref.....	131	131
Western Union.....	78½	78½
Sugar Refinery.....	102	103½
Lead.....	..	..
Gas, Chicago.....	21½	22½
Gen. Electric.....	23½	23½
Rubber.....	15½	15½

MONTREAL STOCKS.

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

Stock.	Sellers.	Buyers
Can. Pacific Railway.....	57½	55½
Duluth Cons.....	41	4
Duluth pfd.....	15	..
Grand Trunk 1st Pref.....	..	..
Toronto St. Ry.....	..	65½
Wab. pfd.....	..	..
Commercial Cable.....	131	133
Montreal Telegraph Co.....	161	160

Richelleu & Ontario Co.....	77½
Street Railway Co.....	2 9½
New Stock.....	..
City Gas Co.....	192
Bell Telephone.....	110
Bell Tel., bonds.....	..
Royal Electric Co.....	110
Int. Coal.....	..
Pref Stock.....	..
North West Land Co.....	..
Merch. Mfg. Co.....	140
Loan & Mortgage Co.....	..
Montreal 4 p. c. stock.....	..
Montreal Cotton Co.....	725
Colored Cotton Co.....	40
Dominion Cotton Co.....	90
Postal.....	75½

BANKS.

Montreal.....	221	284
Ontario.....	..	35
Bank of B. N. A.....	..	..
Peoples.....	..	..
Molson.....	183	..
Toronto.....	..	234
Jacques Cartier.....	..	..
Merchants.....	165	182½
Eastern Townships.....	..	..
Quebec.....	..	115
Union.....	..	101
Commerce.....	125	124
Merchants of Halifax.....	..	..
Ville Marie.....	160	13
Hochelaga.....	124	12
Nationale.....	..	..

BONDS.

C. P. R. Land Grant 5s.....	..	..
Canada Central 6s.....	..	..
Cham. & St. Law. Bonds.....	..	..
Dominion Cotton 6s.....	..	..
Can. Colored Cot. Bonds.....	100	..
Bell Tel.....	..	..

MONTREAL CLEARING HOUSE.

Total for week ending	Clearings.	Balance.
July 30, 1896.....	\$9,062,795	\$1,345,525
Cor. week 1895.....	9,262,179	1,376,299
" 1894.....	9,594,647	1,712,487
" 1893.....	12,827,662	1,759,661

Montreal Wholesale Markets.

THURSDAY, July 30, 1896.

A moderate trade, about equal to that usually done during the heated spell, is reported. The steamships from this port are carrying large cargoes and are well engaged ahead, but it is pointed out that quite a large proportion of the cargoes consists of American grain and meats. Staves and deals continue to seek this port for shipment. The crops are well advanced and grain is rapidly ripening in this district. Hay has been secured to a large extent in the Province. Prospects are considered favorable by travellers, especially in Ontario, where considerable harvesting has been done. Some shipments of apples have already been made to Britain and Prince Edward Island and returns from this source are promising.

GRAIN.—No. 1 white oats have sold at 26½c and huckwheat has sold for export at 39c to 39½c. A considerable amount of space has been engaged here for the shipment of American grain. The "bears" in Chicago broke wheat prices on weak cables. Clear weather may increase offerings and further weaken the market as the "short" interests are small at present. Late prices were 57½c July and Aug., 57½c Sept. Beerholm says:—This year's English harvest is an early one, and all that seems to be wanted is fine weather for the gathering of the grain. As we have already suggested the crop promises to reach 7,500,000 quarters, against 4,750,000 quarters last year. In France the weather has been stormy within the last few days, but the districts around Paris are already

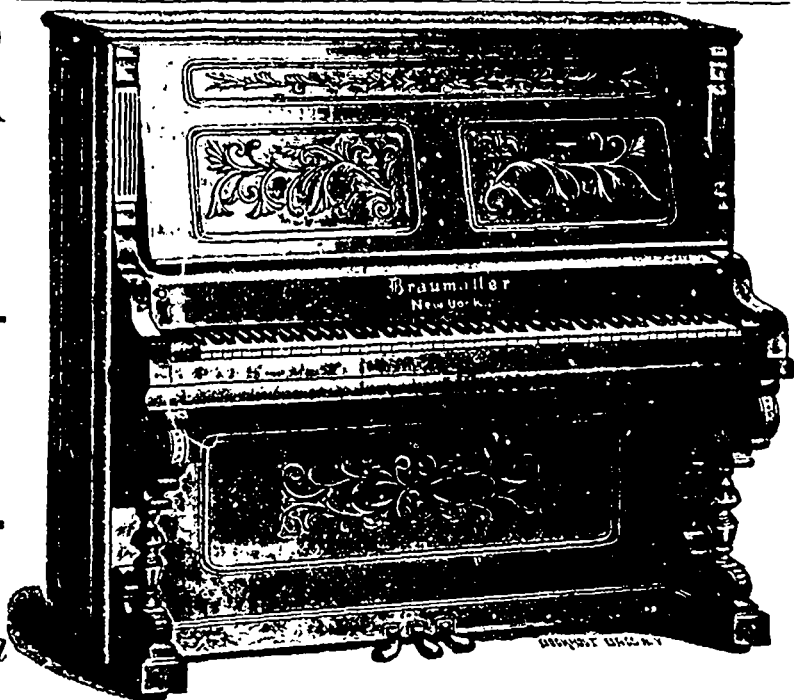
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being harvested. If the results in the departments come up to expectations, the total crop will exceed an average, but will probably, in the opinion of the Bulletin of Halles, not equal last year's crop of 42,400,000 quarters. Liverpool spot wheat, firm; spot maize, quiet. Minneapolis first bakers' flour, 16s. Futures, wheat, quiet; 4s 11½ July to October; 5s November. According to the Cincinnati Prices Current the position of the wheat trade appears to be surrounded with more of assuring elements. The influences calculated to be operative in lowering values have been well expended. The possibilities and the probabilities are evidently more in favor of an improving turn than a further downward course. The visible supply of grain in the United States and Canada, according to the estimates of the secretary of the secretary of the Chicago Board of Trade is as follows, with comparisons:—

	July 25, 1900	July 26, 1899	July 27, 1898
Wheat, bush.	4,147,976	39,229,000	57,111,000
Corn	8,810,000	19,757,000	3,837,000
Oats	6,377,000	4,887,000	1,217,000
Barley	7,000,000	40,000	81,000
Rye	1,500,000	150,000	201,000
Peas, per 66 lbs.		55 @	50 ½
No. 2 oats, per 34 lbs.		25 ½ @	26
Corn, duty paid		38 @	38 ½
Barley feed		34 @	34 ½
Barley malting		40 @	40
Rye		40 @	41
Buckwheat, per 34 lbs.		39 @	39 ½

GROCERIES.—Business has been moderate. Imports of molasses are now complete for the season and are supposed to be ample. Cargo and part cargo lots are quoted at 28c and jobbing lots at 30 to 31c for Barbadoes. Sugars are steady with fair business. A London cable says:—Sugar, Centrifugal, 96 test, 11s 6d to 11s 9d; Muscovado, fair refining, 9s 6d to 10s; Beet, July, 9s 3½; Oct., 9s 9d. Cables received this week from Bordeaux indicate that French prices will open about 1½ per cent lower than last season. Offers to arrive August delivery have been made at figures which are equivalent to 4½c to 5c per pound for ordinary French grades. Last year there goes up opened at 5c to 5½c. The improvement in the crop is the cause given for the modified views of sellers. The first offers on new crop California raisins were made this week. To the surprise of many in the trade considering the expectation of a short and late crop on the Coast, they are ½c to ¾c per lb lower

than the first offers last season. No brands, however, are specified and by many the offers are considered speculative, especially as reliable advices received no later than last week from the Coast state that deliveries will be from a fortnight to a month later than last year. Based on the offers in question 2-crown would cost 5c, 3-crown 5½c, and 4-crown 6c, laid down duty-paid in Montreal. In New York, since the prices were first announced orders have come in freely, and it is reported that a large quantity of stock has been sold for October delivery. The great amount of interest shown by buyers has induced some sellers to raise their quotations an average of ½c per lb.

IRON AND HARDWARE.—Business is quiet and collections slow. Few changes have occurred in prices. English reports are firm, and activity is mentioned in many lines of manufacture. On this market galvanized iron is quoted at \$5 to \$5.25 for Morewoods No. 28 and at \$4.25 to \$4.50 for Queen's Head. Summerlee pig iron is dull at \$19.50 and Cambree at \$18.50. Bar iron \$1.55 to \$1.60. Sleigh shoe steel \$1.85. Tin plate \$2.50 to \$2.80 for L.C. coke and charcoal \$3 to \$3.50. Terns plate \$5.50 to \$5.75. Sheet zinc \$5 to \$5.25; spelter \$4.50 to \$4.75. Pig tin 15½c to 16c and strip 16½ to 17c; straits 15c to 15½c.

CHEESE.—The upward turn in cheese last week is supposed to be due to speculators covering short sales and considerable is likely to go into cold storage. British buyers are slow and cautious and will not advance previous limits. Finest Ontario is held at 7½c and higher, and Quebec at 7c and higher, but offers are about ½c less. There appears to be slight hopes of breaking the deadlock at present. Montreal has received 625,000 boxes of cheese since the opening of navigation, and shipped 532,500 boxes. At Belleville 29 factories offered 1,405 white and 345 colored. Sales: Thos. Watkin, 185 white, 6 15-16c; J. K. McCarger & Co., 50 white and 130 colored, 6½c; R. J. Graham, 320 white, 6 15-16c. Wm Cook, 155 white, 6 15-16c, and Morden Bird, 335 white, 7c. The same week last year 2,225 boxes were offered, and 7½c refused. At Ingersoll offerings were 3,624 boxes. Sales: 145, at 6½c; 295, at 6½c; 1,674, at 6 13-16c. Market fairly brisk. Last year at the same date 4,578 boxes were offered, and 7½c bid, with no sales. At Madoc, Cheese Board 1,025 boxes were

offered. McCarger bought 150 at 6½c and 1200 at 7c, Watkins 250 at 6 15-16c, Cook 400 at 6½c, Ware 250 at 6 15-16c. Balance unsold. Five buyers were present and 13 factories represented.

DRY GOODS.—The reports this week were more or less of a repetition, as it is a quiet season with the trade and much stir is not expected before September. Payments and business are about equal to last year. Some of the mills are behind with their deliveries for certain favored goods and rumors of a general closing down must be taken with a grain of salt. Wool is firm and if the accounts from Australia about the extraordinary heat and drought are confirmed, we may expect this staple to be worth more money before long. Liverpool cotton, firm; American middings, 3½d. New York cotton, quiet; uplands, 7 5-16c; Gulf, 7 9-16c. Futures, steady July, 7.04c; Aug. 6.07c; Sept. 6.49; Oct. 6.48c; Nov. 6.43c, Dec. 6.46c.

LIVE STOCK.—A few small lots of sheep sold for shipment at 3 to 3½c per lb. The receipts of hogs were light and demand slow, but two lots were sold at 3½ to 3¾c for heavy weights, and at 4c for light. The exports of live stock from Montreal for the week ended July 25th were:—4,095 cattle, 4,055 sheep, 377 horses, making a total to date of 39,876 cattle, 17,664 sheep, and 5,499 horses. There is an easier feeling in the ocean freight market. Glasgow boats are quoted 42s 9d insured. Liverpool is steady at 47s 6d, and London 42s 6d insured. The quality of cattle offered was poor, and shippers were only able to secure a few fit for shipment at 3½c, but for really choice light steers 3½c would have been paid. A Liverpool cable says:—Trade rather better; States, 5½d; Canadians, 4½d; sheep, 5½ to 6d.

LOCAL PRODUCE.—Tomatoes sold at \$2 per basket on the street market and then declined to \$1. Potatoes declined and sold at 45c to 50c per bag. Fall cabbage sold freely at 45c per dozen. It was the second day for sweet corn to be on the market, but the supply was so great that prices declined to 7c and 10c per dozen, as against 25c last week. In fruit, nutmeg melons were dearer, owing to the improvement in the quality, and sales were made of choice stock at \$3 to 10 per dozen. Apples were more plentiful and prices were more plentiful and prices were 50c per barrel

lower at \$2.50 to \$3, and 10c to 25c per basket cheaper at 40c to 50c. Gooseberries were lower at 40c to 50c, per pail, red currants at 40c to 50c, white currants at 40c to 50c, white raspberries were dearer at 60c to 75c per pail.

BUTTER—There is a fair demand for finest creamery, and prices are firm at about 16½c, but for grades below finest there is a dull market and plenty of stock to pick from. Ordinary dairy butter is slow of sale and it is difficult to quote a range of prices.

PROVISIONS—The market is quiet, especially for pork pieces. Chicago was irregular with cash pork at \$3 to \$6.05 and lard at \$3.10. We quote:

Canadian short cut, clear...	11 50 @ 11 50
Canadian short cut, mess...	11 50 @ 12 00
Hams, city cured, per lb...	0 07½ @ 0 09½
Lard, Canadian, in pails...	0 07½ @ 0 00
Bacon, per lb...	0 08½ @ 0 09½
Lard, com. refined, per lb...	0 05 @ 0 05½

FLOUR—Trade is moderate and confined to jobbing lots. Prices are steady. We quote:—

Winter wheat...	\$3 60 @ \$3 80
Spring wheat, patents...	3 60 @ 3 75
Straight roller...	3 50 @ 3 60
Straight roller, bags...	1 60 @ 1 65
Extra...	0 00 @ 0 00
Extra bags...	1 30 @ 1 40
Man. Strong Bakers...	3 25 @ 3 40

OATMEAL—There is no change. We quote:—

Standard, bbls...	2 80 @ 2 90
Roller, tied, bbls...	2 90 @ 3 00
Roller Oats, bbls...	2 60 @ 2 70

L E D—Business active and prices steady. We quote:—

Iran...	\$11.00 @ \$12.00
Shorts...	11.00 @ 13.00
Monille...	15.00 @ 17.00

HAY—There is a fair business in pressed hay at \$13 for No. 1 in car lots and \$10.25 to \$10.50 for No. 2. Prospects are good, as old stocks are light.

EGGS—Fairly active and steady. We quote 9c to 9½c for choice candled and 8c to 8½c for culls. Strictly new laid, 11 to 12c.

BEANS—Demand quiet at 70 to 75c for car lots and 80 to 90c for smaller quantities.

POTATOES—Demand is good and sales are made at \$1 to \$1.50 per brl.

TORONTO MARKETS.

(Revised by Telegraph.)

July 30, 1896.

PROVISIONS—No dressed hogs are under offer. A few case lots of smoked meats are on sale for Western points. Quotations.—Barrelled pork—Shoulder mess, \$10.50; heavy mess, \$12. to \$13, short cut, \$12.50 to \$13.00. Dry salted meats—Long clear bacon, car lots, 5 to 5½c, ton lots, 5½c, case-lots, 5½c, sacks, 6c to 7½c. Smoked meats—Hams, heavy, 8½ to 9c, medium, 9½ to 10c, light, 10 to 10½c, breakfast bacon, 9½ to 10c; rolls, 6½ to 7c, backs, 9c to 10c, picnic hams, 7c. All meats out of pickle 1c less than prices quoted for smoked meats. Lard—Tierces, 6½c, tubs, 6½c, and pails, 7c, compound, 5½ to 6c.

BUTTER—Sales few, and only the choicest stock moving. Country offerings are liberal, but a great deal of the stock seems to be tainted. Until the hot weather is over no change is looked for in the market here. The following are the quotations. Dairy, tub, choice, 11 to 12½c, do., low grade to medium, 7 to 9c, large roll, 11 to 12c, pound prints, 12 to 13c, creamery tubs, 13c to 16c; pounds, 16 to 17c.

WHEAT—No. 1 hard sold, Toronto and west, at 70c, but later could have been obtained at 69c. Ontario old red sold at 63c, and new red at 61c, west. Old white was quoted at 65c asked and 64c bid.

FLOUR—Dull, and about the same. Straight rollers, high freights west, are quoted at \$3 10 to \$3 15.

MILLER—Bran, high freights west, is quoted at 78c, and shorts at 79c.

PEAS—Nominal. Nothing doing. Car lots are quoted nominally at 45c west and 47c east.

OATS—Easier. United States markets declined in sympathy with a dropping market for corn. White were obtainable at 18½c, west, and mixed at 17½c.

EGGS—Market going lower on account of the hot weather and slow demand. Dealers quote 9c for No. 1 stock in small lots in the ordinary way.

POTATOES—Liberal receipts, and sales slow, at 30 to 40c per bushel for Canadians. Americans are out of the market.

BEANS—None wanted; white hand-picked beans are offered at 70c per bushel and ordinary at 60c.

MAPLE SYRUP—Five-gallon tins sell at 70 to 75c per imperial gallon; gallon tins 50c, and half-gallon tins, at 45c.

HONEY—Selling at 7½c for 60-lb tins, and 8c for 10-lb tins for new honey.

BALED HAY—Unchanged. New is sell in small lots at about \$12. Car lots are quoted on track here at \$11 to \$11.50; old is quoted at \$13.

BUSINESS TROUBLES.

E. A. Peacock, grocer, London West, has assigned to Alfred Robinson.

J. D. Hoy, grocer, Vancouver, has assigned to McMillen & Hamilton.

John S. Murray, tailor, Oshawa, has assigned to Richard McGregor, Toronto.

F. White, Lower Ireland, Que., has assigned, liabilities \$800; nominal assets \$350.

M. Monette & Co., grocers, city, have been served with a demand of assignment.

George Staker, fish dealer, Collingwood, has compromised with his creditors at 17½c on the dollar.

Benor & Co., general store, Havelock, Ont., offer 10c on time. Liabilities are \$5,000 and nominal assets \$1,000.

L. P. Beauchemin, general store, Nicolet, has assigned to Lamarche & Benoit, city. Liabilities \$4,500; assets \$5,000.

O. P. Robert, grocer and butcher, Laclaire, has filed a consent to assign. His liabilities will be about \$18,700.

H. Gagnon, St. Felicite, is seeking an extension. At a recent meeting in Quebec he claimed a surplus of \$6,000. A decision was deferred for a few days.

B. J. McCullough, tailor, Winnipeg, has assigned to S. A. D. Bertrand. His liabilities are \$1,644. The stock is valued at \$545, book accounts \$300 and fixtures \$150.

Coffey & Co., general store, Thornbury, are in financial difficulties, and offering to compromise at 40 cents on the dollar. Messrs. John Macdonald & Co., of Toronto, hold a chattel mortgage on the stock.

Flour and feed merchant Thos. Morris, of Hamilton, is offering to compromise at 25c on the dollar. Powell & Co., dry goods, of Barrie, have been granted an extension. The bailiff is in possession of the confectionery business of W. H. Ashdown, Guelph.

The Messrs Hoolahan & Cahill, milliners of Peterborough, who assigned recently, have compromised with their creditors at 50 cents on the dollar. Their liabilities were \$3,800, and assets \$2,650, consisting of stock \$1,700 and book debts \$950.

The following assignments are reported. C. T. Murard, hotel, Sandwich; F. L. Sarge, tailor, Woodstock; W. A. Hender, shott, dry goods, Welland; Dumont and Wilson, mat manufacturers, Kingston. The latter owe some \$10,000.

Recent small assignments include P. R. Giroux, grocer, Quebec; N. Rivers, harness, Ch. Joy; Noel & Germain, stove, city; J. E. Levesque, trader, city; I. Crevier & Fils, tundry, city; Aubie Berger & Co., groceries and provisions, city, and H. Miron, livery, city.

Gault Bros. & Co., city, have issued a writ against Finch & Co., dry goods merchants, of Aylmer, asking the appointment of a receiver for the estate. There was some trouble over this estate before, and a meeting of creditors was held to settle affairs, but their efforts were unsuccessful.

J. C. Parnet, hardware, city, assigned recently on the demand of Mr. Charles Couillard, accountant, who is a creditor to the amount of \$204. The other largest creditors are Amiot, Lacours & Lariviere \$50, and Rosanna Rochon, \$700. The liabilities are in the neighborhood of \$200, and his assets are his stock in his store at 1050 St. James street, and a property at Chambly.

J. E. Gingras, doing business under the style of Messrs. L. F. Robert & Co., dry goods, St. Catharines, have assigned to the demand of J. R. ... The liabilities are placed at \$6,000. The largest creditors are Lonsdale, Reid & Co., \$25; Thibaudeau Bros., \$2,500; Kyle Chesebrough & Co., \$200; A. Racine & Co., \$200; J. R. B. Smith, \$200; J. R. Savignac, \$2,366.

Mollison Bros. & Co., wholesale dry goods merchants, of St. John, N. B., have called a meeting of creditors to be held in Montreal this week. Dullness in trade, recent losses and slow collections are given as the cause. Liabilities are about \$100,000, not including \$25,000 to \$30,000 of paye under discount chiefly at the Bank of Montreal. It is claimed there will be a surplus over liabilities.

Robt. Donaldson & Sons, blacksmiths and machinists, referred to in our last issue, have assigned on the demand of Chas. Cushing. The assets are the firm's plant of machinery, tools, book debts, etc. The liabilities are placed at \$23,000. The principal creditors are J. W. Pike & Co., \$6,314; A. C. Leslie & Co., \$2,353; Chas. Cushing, \$3,728; W. Smith, \$1,900; Crathern & Caverhill, \$496; Thos. Robertson & Co., \$360; Flint & Wallace Manufacturing Company, \$499; Fed Benny & Co., \$490; Goldie & McCullach, \$400; James Shearer & Co., \$350; Andrew Bailie, \$207, and Beaumont Sheppard \$5,000.

Mr. James T. Hurst, a lumberman of Wyandotte, Mich., doing an extensive business, is financially embarrassed, and he filed a trust deed transferring a portion of his property to his creditors. Some Canadian firms are interested in the failure. The Traders Bank of Canada is a creditor to the extent of \$12,000. The total claim amount to \$500,000, but the assets are valued at \$1,000,000. Mr. Hurst has valuable lumber property at Georgian Bay. The failure is said to have been brought about by endorsing other people's paye, but the immediate cause was Mr. Hurst's inability to dispose of logs and lumber to meet his obligations as they became due. The Traders' Bank has taken out an attachment against the property of Mr. Hurst in the States to satisfy its claim of \$12,000, and a marshal has gone to the City to levy on any claim that may be there.

INCORPORATIONS.

Randolph Gold Mng. Co., (Spokane) by R. N. McLean, pres., A. H. Coe, secy., office Rosslaud, E. J. Kelly agent, cap. 50,000 \$1 shares.

Equitable Savings, Loan & Building Association of Canada (Toronto), cap. 50,000 \$100 shares by H. O. Hara, pres., Thos. J. Wardell, secy., H. A. Munn, Victoria agent.

Among the newly registered Spokane mining companies that find their field of business in British Columbia are the Randolph Gold Mining Company and the Delia Mining and Milling Company. Each is capitalized at \$750,000 in \$1 shares.

The Ivanhoe Gold Mining Co., is the title of a new business association that has just secured incorporation with capital of \$1,000,000 and headquarters at Rosslaud. The Ivanhoe No. 1 claim on Trail creek is the chief property of the company, whose promoters, and incorporators are Edward N. Bouche, D. W. Higgins, Duncan Campbell, M. D. A. M. Whiteside, J. I. Travers, Joseph H. Reddin, and C. F. Jackson.

W. de V. le Maistro gives notice in the Provincial Gazette recently that Messrs. W. W. D. Turner, W. M. Redpath, F. Sanders, R. T. Daniel, and E. S. Topping will apply to the Provincial Legislature at its next sitting for the incorporation of a waterworks company at Trail, West Kootenay, the water to be obtained from George Gulch and Blue Grouse Gulch and their tributaries and from Grass Springs and Lookout Lake.

W. R. Robertson, J. M. MacKinnon, J. MacQuillan, and Robert Hamilton, and Wm. Munsio of Victoria, have organized and incorporated the Golden Cache Mining Co., of Vancouver, with a capital of \$500,000, and of which they are trustees. Lillooet district will be the scene of the company's operations and the immediate acquisition is contemplated of the Golden Eagle, North Star, Golden Strips, Ruby and Jungho claims.

The Berlin municipal authorities have accepted the proposal of the Stettin municipality to consider the best means of making a waterway between the two cities which would render Berlin accessible to vessels of a thousand tons. The canal between the Spree and the Oder, which now completes the natural waterway between the two cities, is navigable only for boats not exceeding 175 tons. Experts consider that a canal for large vessels between Berlin and Hamburg would be of far greater utility, but the Berlin municipality has accepted the Stettin proposal because it affords a favorable opportunity for the discussion of both projects.

The entire Northern Pacific line consisting of the main line from Lake Superior to Puget Sound, together with the branch lines, contracts, leases and bonds, were sold under order of Judge Jenkins of the U. S. Court of Milwaukee, and bid in by Edwin Winter, representing the new Northern Pacific Railroad. Winter bid \$10,000,000 for the first parcel, consisting of the main line and branches \$200,000 for the second, consisting of stocks and bonds of branch lines held under the consolidated mortgage and \$500,000 for the third parcel of contracts and leases of branch lines. There were no other bidders. After the conclusion of the first sale there was offered at the County Court House the company's lands in Wisconsin. Winter, as before, bidding them in at \$575,000. In all cases the Farmers' Loan & Trust Co., which had general second mortgage bonds enough in its possession to bind the sale, was taken as guarantee. The party left for the west to continue the sale of lands.

REAL ESTATE TRANSFERS.

ST. ANTOINE WARD.

St. James st., the excavations of the late Dame E. Leboth Fisher (arranged so d.), Thos. Conroy, lot 46-46, with brick houses Nos. 741 to 747, for \$1,250.

Dorchester st., M. T. McNeill sold to Benoit Baillien, part lots 161-17 and 161-18, with stone and brick houses Nos 1219 and 1221, for \$7,000.

ST. ANN'S WARD.

Magdalen st., J. T. Thorpe sold to Albert Thorpe, lot 211, with brick house Nos. 357 to 361, for \$300.

ST. GABRIEL WARD.

Liverpool st., F. Tremblay sold to W. G. Cruickshank, part lots 3-39-32 and 33, with brick houses Nos. 69 to 75 for \$1,300 and other consideration.

Ropery st., F. W. Whunbey sold to Z. Letourve, part vacant lot 240, for \$100.

Knox st., the Montreal Loan and Mortgage Co. sold to J. A. Roy, lot 324-125, with brick houses Nos. 41 and 241, for \$600.

Hibernia st., Mrs. M. M. A. Greig et al sold to I. M. Gaudet, part lot 321, with brick houses Nos. 37 and 319 for \$1 and other considerations.

WEST WARD.

St. Paul st., Thos. S. Vipond sold to the Merchants Bank, lot 28 with stone warehouse thereon, for \$13,300.

ST. JEAN BAPTISTE WARD.

Mount Royal avenue, Benjamin Courrier sold to David Goumet lot 11-10-7, for \$1,100.

ST. DENIS WARD.

Freboeuf st., J. U. Emard sold to George Wilson, lot 32-178, for \$225, and to J. Charbonneau, lot 32-151, for \$300.

Labelle st., H. V. Meredith sold to F. H. Proutx, half lot 3-7-7, for \$192.

Dufferin st., J. U. Emard sold to J. B. Huot, lot 32-159, for \$325.

Cowan st., H. V. Meredith sold to the Shamrock A. A. A., lot 8-10 and part lot 8-99, for \$277.

St. Hubert st., H. V. Meredith sold to Henry Levesque, lot 7-32 and 553 for \$14, and to W. Simard, lot 7-812, for \$124.

Huntley st., H. V. Meredith sold to J. St. Jean, south half lot 8-88, for \$197.

St. Hubert st., Pierre Mulot sold to M. A. Lachain, lots 7-3 and 124, with brick houses Nos. 1501 to 1517, for \$1,500.

ST. JAMES WARD.

Rivards st., the Sheriff of Montreal sold to Hon. A. W. Ogilvie lots 121-2 and 43 with brick house Nos. 52 and 54, for \$100 and the mortgages.

Notre Dame st., Frank H. Powers sold to Lailla Clark, lot 64, vacant, measuring 8800 superficial feet, for \$75 and other considerations.

ST. LAWRENCE WARD.

St. Urban st., Wm. Deacon sold to Andrew Mackay lot 10-88A and B, with stone and brick house thereon, for \$3,300.

Emilla st., Finlay A. McEwan sold to Garrard, Torroux & Co. lot 14-37 and part lot 11-36, with brick and stone house for \$5,500.

Prince Arthur st., Thos. S. Vipond sold to the Merchants Bank lots 105-5, 6, 7, and part lot 104-4 with stone and brick houses Nos. 81 to 90, for \$11,000.

ST. MARY'S WARD.

Taney st., A. and H. Donahue sold to the Laurie Engine Co. part of vacant lot n. 415, for \$300.

Dufferin st., Onesime G. Roman, wife of Alphons Girard, sold to Adolphe Gagnon and Homero Wolff lot 1407, with brick house thereon for \$2,500.

Papineau Road, Antoine Migneron to Jos. Jobin lot 638-14, with brick house, for \$1,000.

Parthenais st., J. Savage sold to P. Goulet part of vacant lot 1306, for \$215.

Gain st., Ursule Desjardins sold to M. Langlais vacant lot 67, for \$1,500.

WESTMOUNT.

Lewiston st., W. J. Lapham sold to J. A. Buimer lot 143-33, with house, for \$1,200.

Victoria avenue, J. Armstrong sold to S. A. A. Watt, vacant lot 2-7-111, for \$1,300 Mrs. A. Buckley, widow of J. Thornton sold to O. A. Barrette lot 215-38, with wooden house, for \$2,600.

MONTREAL ANNEX.

Hatchinson st., Montreal Investment & Freehold Co. sold to Jos. Armstrong, et al lots 12-17-33 and 31, for \$,450.

MILE END.

Cardoux st., Siskirk Cross sold to F. X. Therien, et al, half of lot 40, for \$900.

The stock-in-trade of the Erie Iron Works, inventoried at \$9,590.04, was sold to James Wright & Co., London, at 26 cents on the dollar. Wright & Co. will continue the works at St. Thomas, with Wm. Risdon as manager.

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Standard Building, MONTREAL

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\$5,600, St. Andre Street—Good Block, 5 Tenements and store. Rent, \$621. Cash, \$1,000.
\$9,500, St. Catherine Street—Store and dwellings, in good place.
\$10,500, St. Dominique St., near Craig—3 houses, all brick, Rte. L. S. 130.
\$9,200, St. Antoine Street—Good stone house, 4 tenements, Easy terms.
\$4,000, Corner Lavall Avenue and Duluth—Store and dwellings. Good place for Pharmacy.
For Sale or Exchange, good Farm near Montreal.
Properties for Sale in all parts of the City.

The end of Soho Foundry, the famous works of Boulton & Watt, the cradle of the steam engine, and the first mechanical engineering shops the world ever saw, recently broken up and brought to the auctioneer's hammer, conjure up many memories of the past, and, whether viewed in the light of the historical associations recalled or the lessons of the changes time brings, is well worthy of some passing comment at our hands. Soho Foundry was built in 1775, and covered an area of over nine-acre acres; its foundation was due to the rapidly extending business of Boulton & Watt, who found their existing works quite unable to cope with the ever-increasing demand for the new steam engine.

Boots and Shoes, Leather and Hides.

BOOTS AND SHOES				Name of Article.		Wolesale.		Name of Article.		Wolesale.	
	Men's.	Boys.	Youths.		\$ c	\$ c		\$ c	\$ c		
Brogans	0.75 & 0.90	0.65 & 0.80	0.60 & 0.75	LEATHER (at 6 months)			Be calf.....	0.11	0.11		
Colours	0.85 1.10	0.75 0.85	0.70 0.75	No 1 B. A. sole	0.22	0.24	Brush (cow) kid	0.11	0.11		
Split Balmorals	0.85 1.25	0.80 1.25	0.70 0.75	" 2	0.19	0.21	Buff.....	0.11	0.11		
Kip	1.15 1.50	0.85 1.25	0.75 0.85	" ordinary sole	0.21	0.21	Russetts, light	0.25	0.30		
Buff	1.15 2.00	1.15 1.4	0.5 1.1	" 2	0.18	0.20	" heavy	0.25	0.30		
"alf	1.50 3.50	0.00 0.00	0.00 0.00	Buffalo sole, No. 1	0.09	0.09	" No. 2	0.20	0.25		
"alf Congress	2.70 3.50	1.15 1.43	0.00 0.00	" 2	0.09	0.09	saddlers	3.00	3.25		
"alf Boots	1.20 2.00	1.05 1.55	0.50 1.1	China	0.00	0.00	Montreal Green Hides—				
Kip	1.30 2.50	1.35 1.70	1.5 1.55	" 2	0.00	0.00	No. 1, per 100 lb.....	0.00	6.00		
"alf	2.10 3.25	0.00 0.00	0.00 0.00	Zanzibar, No. 1	0.00	0.00	" 2,	0.00	5.00		
"alf	1.35 2.10	0.00 0.00	0.00 0.00	" 2	0.00	0.00	" 3,	0.00	1.00		
Buff Boots, half fox	1.75 2.80	0.00 1.85	0.00 1.7	Slaughter, " 1	0.20	0.22	(Tanners paying \$1 more				
" full	1.75 2.80	0.00 0.60	0.00 0.00	Harness	0.25	0.30	for sorted cured & laid				
Boots with Sox	2.20 3.00	0.00 0.60	0.00 0.00	Upper, heavy	0.20	0.30	Toronto, " 1,	0.00	0.00		
				" light	0.10	0.32	" 2,	0.00	0.00		
PROGOD—	Womens	Misses	Childs	Grained upper	0.31	0.32	Chicago buff	0.00	0.00		
"alf Boots	0.65 & 0.90	0.60 & 0.70	0.40 & 0.6	Scotch grain	0.29	0.32	" steers	0.00	0.00		
"alf Balmorals	0.75 1.00	0.70 0.85	0.50 0.6	Kip, skins, French	0.60	0.75	" calfskins	0.00	0.00		
Kip	0.85 1.10	0.80 0.85	0.60 0.7	" English	0.50	0.70	" bulls	0.00	0.00		
Buff	0.85 1.10	0.75 0.85	0.60 0.7	Canada Kip	0.50	0.60	Dry North-west	0.00	0.00		
"ebbled	0.85 1.10	0.75 0.85	0.60 0.7	Hemlock calf	0.50	0.60	Clips	0.00	0.00		
Buff Hairs, brass nailed	1.00 1.15	0.85 0.95	0.70 0.85	" light	0.05	0.60	" sheepskins	0.00	0.00		
				French calf	0.05	1.40	" lambskins	0.00	0.00		
MACHINE SEWED—				Split, light and medium	0.17	0.22	" calfskins, per lb	1.50	1.80		
"ebbled Button	0.9 1.25	0.75 0.95	0.10 0.25	" heavy	0.14	0.17	West horse hides, each	1.00	1.50		
Glazed Buff	0.25 1.25	0.55 1.35	0.45 0.8	" small	0.13	0.15	City	0.02	0.00		
Longo a	1.75 2.25	1.25 1.45	0.75 1.30	Leather board, Canada	0.06	0.10	Fallow, rough	0.02	0.00		
Roller Calf	1.20 2.00	1.20 1.50	0.65 1.3	Enameled cow, per foot	0.14	0.15	" render d.	0.02	0.00		
French Kid	1.50 3.50	1.75 2.45	1.35 1.70	Pebble grain	0.10	0.15					

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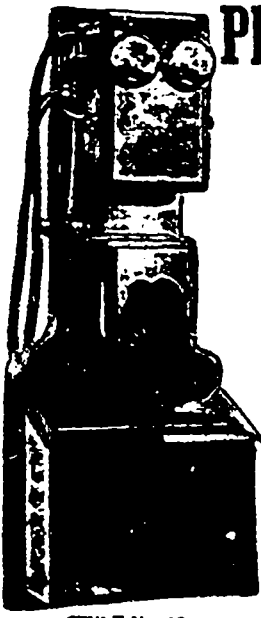
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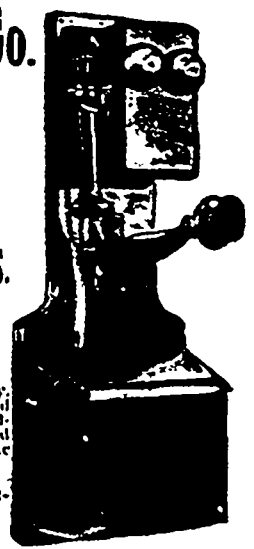
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	\$ c.		\$ c.		\$ c.		\$ c.
DRUGS & CHEMICALS				PAINTS, Etc.			
Acid carbolic cryst, medl	0 45 0 55	White lead, pure, 25 to 100 lbs.	0 00 0 00	Barrett, 1/2 pint, 2 doz.	1 75 2 00	Dry bones per ton	12 00 14 00
No. 3	0 55 0 65	White lead, kegs.	5 25 5 25	Spirits turpentine	2 50 3 00	Horse hair	0 18 0 20
Aloes, Cape	0 16 0 18	No. 1	4 75 4 75	" " "	0 40 0 42	Cattle hair	0 08 0 11
Alum	1 40 1 50	No. 2	4 50 4 50	COAL OIL—			
Borax, 2 lbs.	0 07 0 08	No. 3	5 00 5 00	Canada Car lots in store	0 15 0 00	Cements, Fire Bricks, Etc	Quotations furnished by W. McNally & Co.
Bleaching powder	2 25 2 50	dry	6 00 5 00	Broken lots	0 15 0 15	" " "	" " "
Blue Vitriol	0 04 0 05	Red lead	5 00 4 41	American prime white	0 19 0 2	PORTLAND CEMENTS	
Brimstone	1 50 2 00	Venetian red, English	1 50 1 75	" small lots	0 21 0 10	Belgian Brands	1 35 2 05
Brom. potass.	0 50 0 55	Yellow ochre, French	1 25 3 00	" water white	0 20 0 24	English	2 05 2 15
Camphor, Eng. ref.	0 70 0 75	Whiting, London, wash'd	0 65 0 75	" sm. lots	0 11 0 10	Newcastle	2 05 2 15
Am. ref.	0 00 0 00	Paris	2 10 1 25	Canada benzine	0 12 0 0	FIRE BRICKS	
Castor oil	0 07 0 08	Portland cement, bri.	2 10 2 25	GLASS.			
Caustic soda	2 10 2 25	Roman cement, bri	1 95 2 05	United inches, 00 to 25.	1 25 1 30	Scotch Brands	16 00 21 00
Citric acid	0 75 0 80	Paris Green, 5 and 10 lb. iron.	0 13 0 14	" " " "	1 35 1 40	English	16 50 19 00
Copperas, per 100 lbs.	0 80 1 00	Paris Green, 1 lb. paste boxes, 100 lbs.	0 14 0 11	" " " "	2 80 2 90	Calcined Plaster	1 61 1 75
Cream tartar	0 25 0 30	Shellac, B. S.	0 28 0 32	" " " "	0 10 0 00	Scotch and Canadian	" " " "
Epsom salts	1 35 1 50	OILS.		" " " "	0 00 0 00	Sewer Pipes 4, 6, 8, 10, 12, 15, 18	0 45 0 90
Ext. logwood, best	0 10 0 15	Cod oil, Newfoundland	0 28 0 30	" " " "	0 00 0 00	Discount 15 p.c. to 25 p.c.	1 50 3 00
ordinary	0 00 0 01	Gaspé	0 28 0 31	" " " "	0 00 0 00	Roman Cement per cask	2 75
Glycerine	0 22 0 25	S. T. pale seal	0 42 0 45	" " " "	0 00 0 00	Pressed Red Bricks per m	25 00
Gum Arabic, per lb.	0 20 1 00	Cod liver oil, Nfld.	1 75 2 00	" " " "	0 00 0 00	Vitrified Stable & Curb	35 00 50 00
Gum Trag.	0 55 1 00	Lard oil, extra	0 60 0 75	FELT PAPER.			
Indigo, Madras	0 60 0 80	No. 1	0 50 0 60	Tarred felt, per 100 lbs.	1 75 2 00	Cotton Waste	" " " "
Morphia	1 62 1 75	Linseed, raw	0 50 0 51	Do. sheathing	0 00 0 00	White No. 1	0 10
Nadder, best	0 10 0 15	" " " "	0 58 0 54	Roof pitch, per bri.	3 00 3 00	" " " "	0 18
Opium	4 50 0 00	" " " "	0 80 1 00	Coal tar, per bri.	3 25 3 75	Colored No. 1	0 08
Oxalic Acid	0 12 0 12	Olive, pure	0 96 1 05	" " " "	0 00 0 00	" " " "	0 05
Phosphorus	0 60 0 75	" " " "	3 00 3 25	Mixed country rags	0 00 0 00	Car Box Waste	0 00
Potash bichromate	0 10 0 12	" " " "	2 50 2 00	Old rubber shoes	0 04 0 04	Electric Longstock per lb.	" " " "
Potash iodide	3 75 4 00	" " " "	2 75 3 10				
Quinine	0 85 0 45	" " " "	6 50 7 00				
Soda ash	1 50 2 00	Plagniol	3 75 4 00				
Soda bicarb	2 20 2 50	1/2 pint, 4 doz.	4 20 4 50				
Sal soda	0 70 0 80						
Strychnine	1 10 1 10						
Tartaric acid	0 30 0 31						

Gustave A. Jahn & Co.'s latest mail advices from Japan report a long spell of unseasonable, stormy and wet weather, which, if it should continue much longer, it is feared that the rain necessary during and after the transplanting period of the new rice plants may fail and prevent a good growth of this cereal. Consequently the outlook is at present rather gloomy, and rice prices are accordingly much higher, especially for forward contracts. The position of the market is decidedly strong, with an upward tendency. The season of 1895 and 1896 is now closed. Total exports to the United States were 5,351 tons of unchanced and 1,374 tons of cleaned, being only about one-third as compared with 1894 and 1895. There have been no shipments made since April, and none can now safely be made until harvest of the new crop in November.

The increase absolutely and relatively of the exports of manufactured goods from the United States for the past year, as compared with the year before, is due in some degree to the willingness of manufacturers to sell at a loss abroad rather than not sell at all or break the prices of the home market. But this is only a small part of the explanation. The greater part of the increase is explained by the progress made by manufacturers in reducing the cost of production till in many lines the cost is lower, quality considered, here than in Europe and to the fact that manufacturers need foreign outlets more than ever before and have been making more strenuous efforts, by the usual mercantile methods, to secure them. In the total of exports of manufacturers refined mineral oil cuts a large figure, but the increase of exports of manufactures of iron and steel is very considerable, and it bears striking testimony to the capacity of American manufacturers to meet foreign competition. As the occasion for it increases they develop a capacity to meet it which was perhaps not suspected by themselves. The fundamental fact is that in almost every line of production manufacturing capacity has much outrun home consumption, and they must have foreign markets or else very much of their machinery will stand idle.

The new paper of John Schultz of Lautenburg, West Prussia, is composed according to a German account, of glue, asbestos, and the ordinary ingredients of such material. The most sheets are passed from the first rollers into a bath of concentrated sulphuric acid and 10 or 15 per cent of distilled water. After immersion in this bath for 5 to 35 seconds, they are pressed between glass rollers, then put into pure water, next into a solution of ammonia, and finally put into water again, the process being completed by hard pressing, passing through felt rollers, and drying between heated metal cylinders. The product appears like ordinary note paper, and it is stated that even the most acid ink can be washed off with water after any time, and on this account the German Government has forbidden the making of such paper.

The Ontario Gazette contains notice that letters patent have been issued incorporating M. Haggan, Sidney McDermid, Clute, Laxton and Haines, all of the Township of Maladide, in the County of Elgin, under the name of the Lakeview Cheese & Butter Company, Limited, for the purpose of manufacturing and dealing in cheese and butter. The capital stock is \$2,000, divided into ten-dollar shares. Notice is also given that letters patent have been issued incorporating D. W. Alexander, leather merchant; B. P. Alexander, bookkeeper; D. Alexander, salesman, all of Toronto; Chas. Knees of Oshawa, tanner, and John Alexander of Bowmanville, manufacturer, under the name of the Alexander Duplex Tire Company of Toronto, Limited. The objects of the company are to manufacture pneumatic tires, to tan leather for use in such tires, to acquire from D. W. Alexander and Charles Knees the assets of the East India Leather Tire Company, and to acquire from W. D. Alexander, Knees and P. B. Alexander patents respecting the tanning of leather and respecting pneumatic tires. The capital stock of the company is \$200,000, which is divided into one-hundred-dollar shares.

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



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FALL, 1896.
 Gingham, Zephyrs, Cheviot Suitings, Flannelettes, Dress Goods, Skirtings, Oxfords, Shirlings, Cottonades, Awnings, Tickings, Etc.
NOW READY.
 See samples in wholesale houses,
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 Agents, Montreal and Toronto.

HARDWARE—Wholesale Prices Current.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
	\$ c. s c		\$ c. s c		\$ c. s c		\$ c. s c
COTN NAILS, Fence and		1 1/2 inch	2 00	Boiler plates, 3-16	2 25 0 00	Fencing:	
Cat Snakes: Special at-	27.	1 1/4 inch	2 50	" 1/4 & thicker	1 75 0 01	Galvd. Steel, 2 bars, 2 1/2	
lance 5c per 100 lbs.		Sharp and Flat Pressed		Bands (imported)	2 00 0 10	and 5 inches apart	3 50 0 00
Hot cut	05	Nails: 3 inch	1 35	Canada (imported)	1 50 1 85	Galvd. Steel, 2 bars, 4	3 50 0 00
20c 16d and 12d	10	2 1/2 and 2 1/4	1 50	Canada Plates—2, 63 &	2 15 0 00	and 6 inches apart	3 50 0 00
16d	15	2 and 2 1/4	1 65	7 sheets—Good Brands	2 10 2 25	Galvd. Steel, plain, 2 &	3 50 0 00
6d and 5d	25	1 1/2 and 1 1/4	1 85	Iron Wire: bright, less 2 1/2	2 60 0 00	Galvd. Steel, Staples	3 50 0 00
6d and 7d	25	1 1/4	2 30	p.c. 0 to 7 p 100 lbs		60 days, or 2 p.c. 30 days.	
4d to 5d	40	1	3 00	Wrot Iron Pipe, 1 to 1 1/2		Screws:	
3d	60	House Nails: 9 lbs.	0 02 0 00	inch list & 65 p.c. dia.		Wood, flat head, iron &	
2d	1 40	" 8 lbs.	0 03 0 00	1 1/2 to 1 1/4 in. list & 70 p.c.		steel	75 p.c. dia
1d	1 50	" 7 lbs.	0 04 0 00	dia., 2 in. 11-1 & 70 & 50		Wood, round head, iron	
3d cold cut, not polished	50	" 6 lbs.	0 07 0 00	p.c. dia.		and steel	75 p.c. dia
or blued	90	" 5 lbs.	0 30 0 00	Steel, cast per lb.	0 07 0 10	Wood, flat head, brass	75 p.c. dia
3d cold cut, not polished		Discount 50 p.c.		Spring, 100 lbs.	2 50 0 00	Wood, round head,	
or blued	90	Horse Shoes	3 50 3 60	Tire, 100 lbs.	0 01 1 90	brass	70 p.c. dia
Fine Blued Nails:		(Terms, 4 mos. or 3 per		High Shoe, 1b	1 85 1 85	Wire Nails:	
3d	1 50	cent. or 30 days.)		Machinery	2 50 0 00	Ordinary, fine, smooth	
2d	2 00	Area sq. & dk.	5 50 10 00	Tin Plate:		box, cigar box, clinch,	
Casing, Bor., Flooring,		Coil Chain—1 inch	0 04 0 00	IC Coke	2 65 2 80	shingle, finishing,	
Shoe and Tobacco Box:		" —3-16	0 03 0 00	IC Charcoal	3 00 3 20	slating, casing, to-	
15d to 30d	50	" —1	0 03 0 00	IX		bacco, hinge, fence,	
10d	60	" —7-16	3 10 0 00	"		car, flooring, barbed,	
8d and 9d	75	" —1	3 50 0 00	IXX		rooding and barrel, 75,	
6d and 7d	90	Galvanized Iron:		IXC		and 5 p.c. dia. and	
4d to 5d	1 10	Morewoods Lion, No. 28	5 00 5 25	IXD		extras as per list.	
3d	1 50	D. McC. & Co	0 00 0 00	IXE		4 in. or 3 p.c. 30 days.	
Finishing Nails:		Queen's Head, No. 28	0 00 0 00	IXF		Wire:	
3 1/2 inch	85	"	0 00 0 00	IXG		Brass and Copper, net	
2 1/2 to 2 1/4	1 00	Pig Iron: Slemen No. 1.	0 00 0 00	IXH		30 days	15 p.c. dia
2 to 2 1/4	1 15	"	0 00 0 00	IXI		Iron and Steel, Bright,	
1 1/2 to 1 1/4	1 35	"	0 00 0 00	IXJ		Bright Spring, Cop-	
1 1/4 to 1 1/2	1 75	"	0 00 0 00	IXK		pered	30 p.c. dia
1 1/2	2 25	"	0 00 0 00	IXL		Annealed, Jilled, Gal-	
Matting Nails:		"	0 00 0 00	IXM		vanzited	30 p.c. dia
5d	85	"	0 00 0 00	IXN		Lab. Mill	
4d	85	"	0 00 0 00	IXO		and	
3d	1 25	"	0 00 0 00	IXP		plus 10c deliv. Toronto	
2d	1 75	"	0 00 0 00	IXQ		f. o. b. London, plus 1c	
Norman Barrel Nails:		"	0 00 0 00	IXR		for delivering.	
1 inch	1 50	"	0 00 0 00	IXS		Tinned, for broom and	
"	1 75	"	0 00 0 00	IXT		mattress makers use.	15 p.c. dia
"	2 25	"	0 00 0 00	IXU		4 months or 3 p.c. 30 days	
1 1/2 inch Nails:		"	0 00 0 00	IXV			
2 1/2 and 2 1/4	85	"	0 00 0 00	IXW			
2 and 2 1/4	1 00	"	0 00 0 00	IXX			
1 1/2 and 1 1/4	1 15	"	0 00 0 00	IXY			
	1 35	"	0 00 0 00	IXZ			

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

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STEEL AND IRON HYDRAULIC MINING PIPE

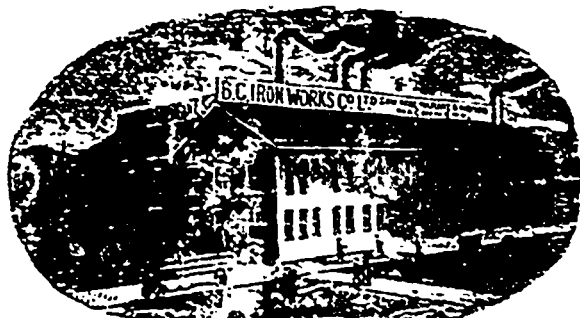
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 "CROWN" GRANULATED, Special Brand, the finest which can be made.
 EXTRA GRANULATED, very Superior Quality.
 "CREAM" SUGARS, (not dried.)
 YELLOW SUGARS of all Grades and Standards.
 SYRUPS of all Grades in Barrels and half Barrels.
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IN constant use by leading Physicians and Dentists throughout the country. Unequaled as a tooth preservative or as a mouth wash, and in cases of Pulpitis, Pericementitis, Alveolar Abscess, Necrosis, Pyorrhoea Alveolaris, Putrescent Pulp, Inflammatory Condition of the Mucous Membrane after Extraction, etc., etc.

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Electrozone Disinfectant (qt. bottle), 50c. Meditrina (8 oz. bottle), 50c.

DOMINION, PROVINCIAL AND MUNICIPAL GOVERNMENT SECURITIES

Compiled from the Canadian Gazette.

	Per Cent	Present	Date of	
	of	Quantity	Redemption	
DOMINION.				
Canada, 1891.....	4	113 1/2	Jan. 1, 1910	
Ditto, 1898.....	5	111 1/2	Oct. 1, 1903	
Ditto, 1898-8.....	4	119 1/2	—	
Ditto, 1874-79.....	4	117 1/2	—	
Ditto, 1884.....	3 1/2	119 1/2	—	
Ditto, 1885.....	4	114 1/2	—	
Ditto, 1888-93.....	3	101 1/2	July 1, 1908	
PROVINCIAL.				
Br. Columbia, 1877.....	6	123 1/2	July 1, 1907	
Ditto, 1887.....	3 1/2	121 1/2	July 1, 1907	
Ditto, 1899.....	3 1/2	114 1/2	July 1, 1901	
Manitoba, 1886-6.....	5	114 1/2	July 1, 1910	
Ditto, 1888.....	5	117 1/2	May 1, 1923	
Ditto, 1891.....	4	106 1/2	Nov. 1, 1928	
Nova Scotia, 1874.....	5	104 1/2	—	
Ditto, 1876.....	5	110 1/2	May 1, 1901	
Ditto, 1879.....	5	110 1/2	May 1, 1906	
Ditto, 1880.....	4 1/2	105 1/2	—	
Ditto, 1883.....	5	110 1/2	—	
Ditto, 1884.....	4	109 1/2	Jan. 1, 1908	
Ditto, March, 1891.....	4	107 1/2	Mar. 1, 1914	
Ditto, Dec., 1894.....	3	—	—	
MUNICIPAL.				
Brandon.....	6	—	Dec. 31, 1902	
Compton.....	3	—	July 1, 1896	
Hamilton.....	4	104 1/2	—	
London, 1877.....	6	—	July 1, 1891	
Ditto, 1879.....	6	102 1/2	April 10, 1899	
Ditto, 1883.....	5	—	May 1, 1913	
Moncton.....	4	102 1/2	—	
Montreal, 1873.....	5	104 1/2	—	
Ditto, 1874.....	5	101 1/2	—	
Ditto, 1879.....	5	102 1/2	—	
Ditto, 1885, 1890.....	1	93 1/2	Irredeemable	
Ditto, 1892.....	4	110 1/2	Nov. 1, 1902	
Ditto, May, 1875.....	3 1/2	110 1/2	May 1, 1907	
Ottawa, June, 1873.....	6	113 1/2	Oct. 1, 1904	
Ditto, 1883, 1875.....	1 1/2	108 1/2	Oct. 6, 1913	
Quebec City, 1875.....	6	107 1/2	July 1, 1906	
Ditto, 1878.....	6	107 1/2	July 1, 1908	
Ditto, 1884.....	6	—	Jan. 1, 1910	
Ditto, 1883.....	5	—	1913	
Ditto, 1880.....	4 1/2	108 1/2	July 1, 1925	
St. Catharines.....	6	—	—	
St. John's.....	1	15 1/2	Sept. 1, 1931	
Toronto, 6 per cent.....	6	100 1/2	1895-7	
Ditto, 1874, 1876.....	6	100 1/2	—	
Ditto, 1878, 1877.....	6	99 1/2	1866-8	
Ditto, 1879.....	5	115 1/2	1919-20	
Ditto, 4 per cent.....	4	105 1/2	1913-8	
Ditto, 4 1/2 c. 1889-93.....	4	100 1/2	—	
Ditto, 1889.....	3 1/2	102 1/2	July 1, 1909	
Vancouver, 1887.....	6	—	May 15, 1907	
Ditto, 1891.....	4	108 1/2	Oct. 1, 1901	
Ditto, 1892.....	4	107 1/2	Aug. 1, 1902	
Victoria.....	4	—	Nov. 31, 1901	
Winnipeg, 1883.....	6	119 1/2	Dec. 31, 1907	
Ditto, 1884.....	5	110 1/2	April 30, 1914	

Canada, 1898 &c.—Guaranteed by the British government. £1,500,000 to be paid off by October 1, 1908; £1,000,000, April 1, 1903; £1,500,000, October 1, 1910; £7,000,000, October 1, 1913; and £200,000, April 1, 1914.

Canada, 1874 &c.—Of the principal, £1,000,000 to be repaid May 1, 1914; £1,000,000, November 1, 1905; £2,200,000, November 1, 1916; and £1,500,000, November 1, 1908.

Canada, 1881.—This loan is to be paid off June 1, 1908, or June 1, 1904, at the option of the government on six months' notice.

Canada, 1885.—This loan is to be paid off January 1, 1910 or January 1, 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 accumulated sinking fund for each loan. The drawings for the 1873 loan take 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, 1902, are then to be repaid.

Ottawa, June 1873.—The bonds are to be repaid by May 1, 1908, drawings to the amount of £200,000 to take place at the end of each term of 10, 15, 20, and 25 years, and £2,200,000 at the end of 30 years. The first drawing took place in October, 1892.

Quebec Province, 1873 and 1876.—A sinking fund is to be invested against the date of maturity, unless the bonus 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, 1903 a scale to repay the loan within 30 years.

Quebec Province, 1883.—The amount given above is part of a total loan of £3,500,000, the balance having been taken in Canada. The bonds are redeemable on or after July 1, 1912, on one year's notice or being given.

Quebec Province, Dec., 1881.—Repayable not later than January 31, 1903, but power is reserved to repay in whole or in part after January 10, 1903, by purchase or drawings.

Toronto 1874 &c.—To be paid off—£1,000,000, October 1, 1897; £1,200,000, April 1, 1901 and £1,500,000, April 1, 1906.

Toronto 4 per cent.—The chief dates of maturity are—October 1, 1925, £1,200,000, and January 1, 1928, £1,000,000.

Toronto 4 per cent, 1899-1903.—These are "local improvement debentures" repayable at various dates between 1906 and 1914.

CANADIAN RAILWAYS.

CANADIAN PACIFIC.

	Price.
First mortgage 5 per cent bonds, 1915	117 1/2 114 1/2
Perpetual 1 per cent debenture stock	100 1/2 107 1/2
Algoma branch first mortgage 5 per cent, 1877.....	114 116
3 1/2 per cent bonds and stock; Interest (guaranteed by Canadian government) 1898.....	106 107
Land grant 5 per cent bonds	108 109
Preference stock, 4 per cent.....	8 1/2 8 1/2
Shares of \$100.....	61 1/2 62 1/2

GRAND TRUNK.

Chicago and Grand Trunk first mortgage 4 per cent bonds, 1901.....	94 101
Second equipment 6 per cent, 1919.....	123 126
5 per cent debenture stock.....	122 125
4 per cent debenture stock.....	80 82
Great Western 5 per cent debenture stock.....	112 114
Hamilton and North-Western first mortgage 6 per cent bonds, 1904.....	99 102
Northern of Canada 5 per cent bonds, 1912.....	94 101
4 per cent debenture stock.....	80 83
Third preference 6 per cent bonds.....	— —
Grand Trunk, Georgian Bay and Lake Erie first mortgage 5 per cent bonds, 1903.....	97 100
Milford of Canada consolidated mortgage 5 per cent bonds, 1912.....	91 93
Milford Section mortgage 5 per cent bonds, 1908.....	92 94
Montreal and Champlain Junction first mortgage 5 per cent bonds, 1902.....	91 94
Wellington, Grey and Bruce first mortgage 7 per cent bonds.....	97 99
First preference stock, 4 per cent.....	42 42 1/2
Second preference stock, 5 per cent.....	19 19 1/2
Third preference stock, 4 per cent.....	101 101 1/2
Grand Trunk Junction first mortgage 5 per cent bonds, 1901.....	102 104
5 per cent bonds, 1904.....	104 106



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Timber, Wool, Wines and Liquors.

Name of Article.	W ^{ts} local.	Name of Article.	W ^{ts} local.	Name of Article.	W ^{ts} local.	Name of Article.	W ^{ts} local.
TIMBER, LUMBER, &c.	\$ c. \$ c.	DeLango.....	\$ c. \$ c.	A. C. A. Nolot, { per gal. \$ 7 2 75	Sauternes-Graves.....	\$ c. \$ c.	3 00 0 00
Ash, 1 to 4 inch, M.....	13 00 18 00	BRANDY-Hen'ry gal.....	4 50 7 00	" " " " { case red 9 50 9 50	Bursac, oyster wine.....	5 50 0 00	5 50 0 00
Birch, 1 to 4 inch, M.....	15 00 25 00	Martel " " " " { case 12 50 12 50	12 50 12 50	" " " " { " green 5 00 2 25	Sauternes, dinner wine.....	5 00 0 00	7 00 0 00
Basswood.....	12 00 21 00	Barnett & Fils, gall.....	4 00 7 00	CHAMPAGNE-	Haut Sauternes, delicate.....	7 00 0 00	10 00 0 00
Walnut, per M.....	70 00 100 00	" " " " { cases 9 25 10 00	9 25 10 00	G. H. Munin, E. Dry { qts 31 00 0 00	Chateau Yquem, vintage '8.....	10 00 0 00	10 00 0 00
Butternut, per M.....	22 00 40 00	V. S. O.....	14 00 15 00	" " " " { pts 33 00 0 00	J. Calvet & Co. Vintage	Wines	7 00 30 00
Cedar round, lineal ft.....	00 06 09 10	V. S. O. p.....	15 00 16 00	Pommery, qts & pts.....	Nath. Johnson & Sons.....	10 20 00	10 20 00
Cedar flat.....	00 04 08 06	Henault, Dubouché, gal.....	4 00 4 25	Piper Heidsieck, qts & pts.....	Burton & Guestler.....	7 10 20 00	7 10 20 00
Cherry per M.....	01 00 50 00	Henault & Co.....	3 85 4 15	Perrier-Jouet.....	Sturms-Gantlan.....	4 25 4 40	4 25 4 40
Elm, soft, 1st.....	15 00 17 00	Quintin & Co.....	3 85 4 15	Gold Lack See.....	Aleohol, 61 o. p.....	2 00 2 10	2 00 2 10
" " rock.....	25 00 30 00	Doctors' Special Brandy.....	11 00 00 00	Louis Roederer.....	Spirits, 50 o. p.....	2 00 2 10	2 00 2 10
Hemlock, M.....	9 00 17 00	IRISH WHISKIES-		Louis Duvann E. D. pt & qt.....	" " 25 u. p.....	2 01 2 10	2 01 2 10
Tamarac.....	9 00 12 00	J. Jameson & Son, qts.....	9 50 10 00	Vin de Pelicou.....	Corby's I.X.L.....	8 25 8 50	8 25 8 50
Maple, hard, Y.....	20 00 21 00	" " " ".....	11 25 11 50	Vin d'Eta.....	Corby's X.T.C.....	6 25 6 50	6 25 6 50
" soft, Z.....	16 00 18 00	Geo. Roe & Co.....	9 25 10 00	Gratten.....	Club 1888 5 year old qts ca.....	8 75 0 00	8 75 0 00
Oak M.....	40 00 100 00	" " " ".....	9 50 10 25	E. Boyer.....	" " " " " flasks.....	9 25 0 00	9 25 0 00
Plus select, M.....	35 00 40 00	Dunville & Co.....	7 50 7 75	Spirits-	" " " " " 1886.....	9 25 0 00	9 25 0 00
2nd quality, M.....	22 00 25 00	Bushmill.....	10 00 10 50	Pedro Domecq, per gal.....	Imperial 1886 Qts, cases.....	7 75 0 00	7 75 0 00
Shipping culls.....	13 00 16 00	Bungher.....	9 75 0 00	Mackenzie.....	" " " " " 1884.....	8 25 0 00	8 25 0 00
Mile culls.....	1 50 1 90	Kilby Scotch.....	9 75 0 00	Mackenzie, Driscoll & Co.....	Club Rye '85 in blk, per gal.....	3 40 3 50	3 40 3 50
Laly, M.....	1 50 1 90	Aberdeen.....	10 00 10 00	per gal.....	Imperial '85.....	7 25 0 00	7 25 0 00
Spruce, 1 to 2 inch, M.....	10 00 12 00	SCOTCH WHISKIES-		Thos. G. Sandeman & Sons, per gal.....	Gooderham Rye '87 qts ca.....	2 25 0 00	2 25 0 00
" " culls.....	4 50 6 00	Hay, Fairman & Co., per gallon, 11 o.p.....	3 75 3 85	Burmeister.....	J. P. Wiser & Co., 65 o. p.....	4 25 4 40	4 25 4 40
Shingles, 1st quality.....	1 50 3 00	Hay, Fairman & Co case.....	7 25 8 25	Graham's.....	" " " " " 91 o. p.....	3 70 3 80	3 70 3 80
2nd.....	1 25 1 50	Royal Eagle.....	9 00 9 25	" " " " " 50 o. p.....	" " " " " Rye 25 u. p.....	3 60 2 10	3 60 2 10
WOOL-		Sheriff's.....	3 99 4 00	" " " " " 50 o. p.....	Mcagram, J. E. 50 o. p.....	3 70 3 80	3 70 3 80
R. A. Scoured.....	0 25 0 30	Mackie's R. O. Special.....	10 00 10 50	" " " " " 50 o. p.....	Corby, 50 o. p.....	3 70 3 80	3 70 3 80
Southwest.....	0 16 0 09	Kilby Scotch.....	8 00 8 25	" " " " " 50 o. p.....	Rye 25 u. p.....	2 60 2 10	2 60 2 10
Pulled, H super.....	0 21 0 21	Claymore.....	9 50 9 75	" " " " " 50 o. p.....	Rye 25 u. p.....	2 60 2 10	2 60 2 10
Pulled, C super.....	0 00 0 00	Glensalloch High'd gal.....	3 40 3 75	" " " " " 50 o. p.....	Empire Rye.....	6 75 7 50	6 75 7 50
Chilian merino.....	0 00 0 00	Mountain Dew.....	8 50 8 75	" " " " " 50 o. p.....	MINERAL WATERS-		
Natal.....	0 16 0 16	LONDON GIN.....	7 50 0 00	" " " " " 50 o. p.....	Natura-Apollon in, pts.....	10 50 0 00	10 50 0 00
Cape.....	0 14 0 16	Vaughan, Jones D. G { pt 7 50 0 00	7 50 0 00	" " " " " 50 o. p.....	Hunyadi Janos, pts 5 doz.....	5 00 0 00	5 00 0 00
ANSTRALIAN		" " " " { qt 8 50 0 00	8 50 0 00	" " " " " 50 o. p.....	" " " " " 50 o. p.....	12 00 0 00	12 00 0 00
WINE and LIQUORS.		Nicholson's Old Tom qts.....	7 25 0 00	" " " " " 50 o. p.....	Frederickhall, qts 25.....	8 00 0 00	8 00 0 00
ALX-English { qts.....	2 50 2 55	Nicholson's London Dry.....	7 50 0 00	" " " " " 50 o. p.....	" " " " " 50 o. p.....	12 00 0 00	12 00 0 00
" " " " { pts.....	1 03 1 67	Sir Robert Burnett { pts.....	8 50 0 00	" " " " " 50 o. p.....	Manufactured-		
Bass "Hull Dog" { qts.....	2 45 2 50	HOLLAND GIN-		" " " " " 50 o. p.....	Soda (Schwapp) pts doz.....	1 30 0 00	1 30 0 00
" " " " { pts.....	1 01 1 65	Jno. De Kuyper { per gal. 2 85 2 90	2 85 2 90	" " " " " 50 o. p.....	" " " " " qts doz.....	1 85 0 00	1 85 0 00
Domestic { qts.....	0 85 1 25	" " " " { case red 11 00 11 25	11 00 11 25	" " " " " 50 o. p.....	Seltzer (English).....	2 60 0 00	2 60 0 00
" " " " { pts.....	0 50 0 75	" " " " { " green 5 75 5 85	5 75 5 85	" " " " " 50 o. p.....	Gurd's Ginger Ale, doz.....	0 00 0 50	0 00 0 50
STOUT-Dublin { qts.....	2 45 2 50			" " " " " 50 o. p.....	Gurd's Super-Carbonat-ed Soda, doz.....	0 00 0 00	0 00 0 00
" " " " { pts.....	1 57 1 62			" " " " " 50 o. p.....	Gurd's Hop & Malt Nerve Tonic, pts.....	0 00 0 00	0 00 0 00
Gahness "Pellcan" { qts.....	2 40 2 40						
" " " " { pts.....	1 55 1 57						
Brand.....	0 06 1 15						
Domestic { qts.....	0 70 0 00						
" " " " { pts.....	0 70 0 00						

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Fur & Glove Sewing Machine Co.

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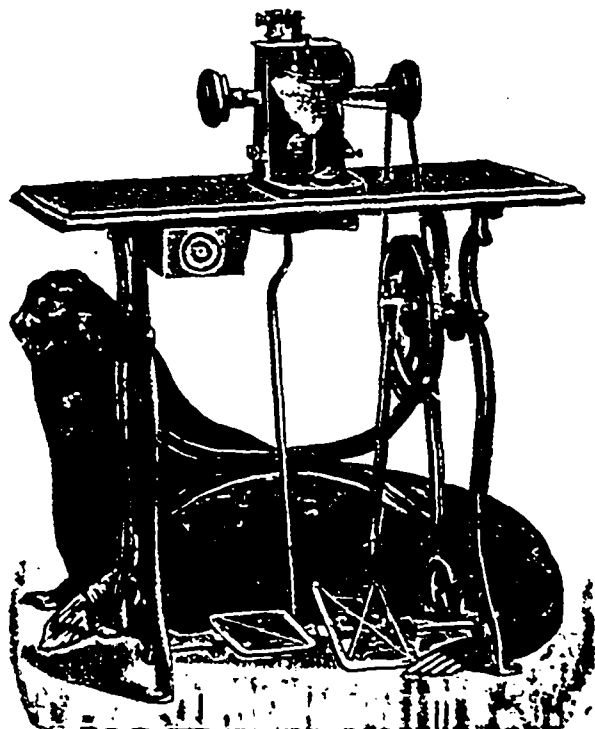
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INSURANCE COMPANIES.
CANADIAN—MONTREAL QUOTATIONS.

NAMES OF COMPANY.	No. Shares.	Date of Dividends.	Share par value.	Amount paid per Share	Canada quotation per cent.
British American Fire and Marine.....	10,000	Jan. July	\$50	\$50	112 111
Canada Life.....	2,500	Feb. Aug.	400	50	610 700
Citizen's Fire, Life and Accident.....	11,880	10 Sept. hfywy	85	18	.....
Confederation Life.....	5,000	Jan. July	100	10	170 275
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 Company of North America	13,572	15 July 15 Jan	50	10 50	100 110
Sun Life Assurance Company.....	5,000	Jan. July	100	12 1/2	330 350
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	24,000	£50	6	£21 7 1/2
British and Foreign Marine.....	67,000	20	4	£21 1/2
Caledonian.....				£20 2 1/2
Commercial Union Fire, Life & Marine.....	50,000	50	5	£28 1/2
Edinburgh Life.....	5,000	100	15	£28 1/2
Fire Insurance Association.....	100,000	£ 8	1 1/2	£1 1/2
Guardian Fire and Life.....	20,000	100	50	£21 1/2
Imperial Fire.....	60,000	20	5	£21 1/2
Lancashire Fire & Life.....	136,493	20	2	£41 1/2
Life Association of Scotland.....	10,000	40	8	£41 1/2
London Assurance Corporation.....	25,862	25	12 1/2	£18 1/2
London and Lancashire Fire.....	10,000	10	1 7/20	£14 1/2
Liverpool & London & Globe Fire & Life.....	245,640	10	2	£41 1/2
National Assurance Co. of Ireland.....	40,000	25	2 1/2	£20
Northern Fire and Life.....	30,000	100	10	£23 1/2
North British & Mercantile Fire & Life.....	110,000	25	6 1/2	£23 1/2
Phoenix Fire.....	8,722			£28 1/2
Queen Fire and Life.....	180,035	10	1	£7 1/2
Loyal Insurance Fire and Life.....	96,515	20	3	£43 1/2
Scottish Imperial Fire and Life.....	50,000	10	1	£4 1/2
Scottish Provincial Fire and Life.....	20,000	50	3	£4 1/2
Standard Life.....	10,000	50	12	£5 1/2
Star Life.....	4,000	25	1 1/2	£3 1/2

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THE CANADIAN

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FINANCE AND INSURANCE RECORD,

—DEVOTED TO—

Commerce, Finance, Insurance,
Railway, Manufacturing, Mining, etc.

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BARRIE,
Queen's Hotel. A. W. Brown.

BERLIN,
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BRACEBRIDGE,
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Kerby House. Rcbt. Sibbett, Prop., Rates, \$2 to \$2.50 per day.

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Kyle House, C. H. Kyle, Proprietor. Rates: \$1.00 and \$1.50 per day.

CALEDONIA,
Union Hotel. E. T. Hinds.

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Windsor Hotel. Thos. Bluto.

CARLETON PLACE,
Mississippi. W. McIlquham

CAYUGA,
Campbell House.

COBURG,
Arlington Hotel.

CORNWALL,
Rossmore House.

COLLINGWOOD,
Grand Central. Thos. Collins.

DESERONTO,
Empress Hotel. Wm. Jamieson.

DRAYTON,
Royal Hotel. M. Schneider.

GAIT,
Queen's Hotel.

GANANOQUE,
Provincial Hotel.

International Hotel.

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GRAVENHURST,
Albion House. F. Wasley.

GUELPH,
Royal Hotel. Thomas Watts.

HAMILTON,
Royal Hotel, Thos. Hood, Prop. \$2.50 to \$4.00 per day, according to location of rooms.

HANOVER,
Queen's Hotel. Wm Winkler.

HESPELER
The Queen's, Joseph Wayper, proprietor. \$1.00 per day.

KINCARDINE
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KINGSTON,
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Tecumseh House. C. W. Davis, Prop.

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PORT COLBORNE,
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PRESCOTT,
Revere House. Mrs. J. S. Huntingdon, Proprietress. Rates, \$1.00 per day.

Daniels' Hotel. L. H. Daniels.

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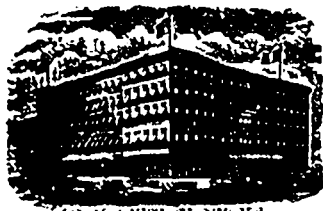
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THIS HOTEL was opened on the First of May, 1879, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely RE-FURNISHING the whole house; also adding ALL MODERN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

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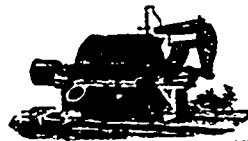
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Kidder.

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STOCK & BOND REPORT.

NAME.	Par Value	Capital Subscribed.	Capital Paid-up.	Rest.	Rate per cent of last dividend	Dates of Dividend.
BANKS						
Montreal	200	\$12,000,000	\$12,000,000	\$6,000,000	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	1,000,000	7	1 June Dec
British North America	243	4,866,666	4,866,666	1,388,333	7 1/2	6 April Oct
Bank of British Columbia	100	2,200,000	2,200,000	1,388,333	6	1 June Dec
Quebec	100	2,500,000	2,500,000	500,000	7	1 June Dec
Molson's	50	2,000,000	2,000,000	1,375,000	11	1 April Oct
Toronto	100	2,000,000	2,000,000	1,800,000	10	2 June Dec
Imperial	50	1,885,814	1,885,814	1,155,869	8	1 June Dec
Dominion	50	1,500,000	1,500,000	1,500,000	12	1 May Nov
Eastern Township	50	1,500,000	1,498,985	60,015	7	2 Jan 2 July
Ottawa	100	1,500,000	1,485,440	318,221	8	1 June Dec
Ontario	100	1,500,000	1,500,000	80,000	7	1 June Dec
Hamilton	100	1,200,000	1,250,000	675,000	8	1 June Dec
Union Bank of Canada	60	1,200,000	1,200,000	300,000	6	2 Jan 2 July
Nationale	50	1,200,000	1,200,000	30,000	6	1 May Nov
Du Peuple	100	1,100,000	1,100,000	600,000	7	1 Aug Feb
Merchants Bank of Halifax	50	1,100,000	1,100,000	600,000	7	1 June Dec
Standard	100	712,680	740,780	315,000	6	June Dec
Union Bank, Halifax	50	500,000	500,000	140,000	6	June Dec
People's Bank of N. B.	20	180,000	180,000	110,000	8	Jan July
Jacques Cartier	25	500,000	500,000	285,000	7	1 June Dec
New Brunswick	100	500,000	500,000	325,000	12	1 Jan 1 July
Western	100	600,000	600,000	325,000	7	1 April Oct
St. Stephen's	100	200,000	200,000	45,000	6	April Oct
Commercial, Windsor, N. B.	40	600,000	246,688	80,000	6	June Dec
Commercial, Newfoundland	200	306,100	306,500	185,000	6	June Dec
Ville Marie	100	500,000	479,500	107,000	4	1 June Dec
LOAN COMPANIES						
Agricultural Sav. & Loan Co.	50	630,000	613,182	91,000	3 1/2	1 Jan 1 July
Brit. Can. Loan & Invest Co.	100	1,620,000	1,620,000	80,000	3	1 Jan 1 July
British Mortgage Loan Co.	100	450,000	450,000	52,000	3 1/2	1 Jan 1 July
Building & Loan Assn.	25	750,000	750,000	100,000	3	2 Jan 2 July
Canada Landed Nat. Inv. Co.	100	1,500,000	663,590	158,000	3 1/2	2 Jan 2 July
Can. Per. Loan & Svc. Co.	100	5,000,000	2,600,000	1,622,252	5 1/2	1 Jan 1 July
Canadian Svs. & Loan Co.	50	750,000	681,073	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	60,000	3 1/2	July Dec
Farmers' Loan & Sav. Co.	50	1,072,250	811,430	119,500	3 1/2	May Nov
Freehold Loan & Sav. Co.	100	3,211,500	1,317,110	628,000	4	1 June Dec
Hamilton Provident & Loan	40	1,500,000	1,100,000	318,000	3 1/2	2 Jan 2 July
Home Savings & Loan Co.	100	2,000,000	2,000,000	180,000	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	629,850	106,000	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	86,000	4	15 Mar 15 Sep
London Loan Company	50	679,700	622,300	60,000	3 1/2	1 Jan July
London & Ont. Invest. Co.	100	2,432,700	550,000	115,000	3 1/2	1 Jan 2 July
Manitoba Invest. Assn.	100	100,000	100,000	5,000	4	1 Jan July
Manitoba Loan Company	100	1,400,000	375,000	111,000	3 1/2	1 Jan July
Montreal Building Assn.	50	300,000	300,000	30,000	3 1/2	1 Mar 1 July
Montreal Loan & Mort. Co.	100	1,000,000	500,000	15,000	3 1/2	15 Mar 15 Sep
Ont. Indus. Loan & Inv. Co.	100	400,000	314,281	185,000	3 1/2	1 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 & Inv. Co.	50	800,000	373,000	40,000	3	1 Jan July
Royal Loan & Savings Co.	50	500,000	470,000	57,000	4	1 Jan July
Union Loan & Savings Co.	50	1,000,000	679,500	215,000	4	1 Jan July
West. Can. Loan & Sav. Co.	50	700,000	1,400,000	700,000	4	1 Jan July
Western Loan & Tru. Co., Ltd.	50	1,000,000	375,000	15,000	7	1 June Dec
MISCELLANEOUS.						
Canada Colored Cotton Mills Co.	.....	2,700,000	270,000	.....	.....	Oct
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	Jan and July
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan and Oct
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	1,000,000	1,000,000	.....	4 1/2	Mar and Oct
Richelle & Ont. Nav. Co.	1 1/2	1,000,000	1,350,000	.....	3	9 Feb 15 Sep
Star Mfg. Co., Halifax	.....	.....	.....	.....	.....	March
Toronto City Gas Company	50	1,500,000	1,700,000	.....	2 1/2	1 Feb and Oct

SUPERIOR BOX NAILER.

Built in the Most Substantial Manner.

SIMPLE AND DURABLE.

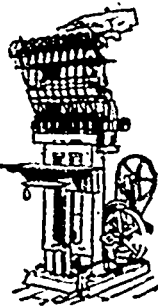
CAN BE USED FOR

Framing, Bottoming,

Or Any Other kind of Work.

NO WEIGHT OR SPRING TO TREADLE TO TIRE THE OPERATOR.

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



Machine No. 0 weighs 350 lbs. Price, \$250. Occupies only a space of 1 x 2 feet.
Machine No. 4 weighs 1800 lbs. Price, \$525.

We have received orders from most reliable firms.

WM. S. DOIG, Manufacturer,

54 & 56 Franklin Street, BROOKLYN, N.Y., U.S.A.

RAPID CITY
Queen's Hotel.

SELKIRK
Canadian Pacific Hotel.

BANFF
National Park Hotel.

BROADVIEW
Canadian Pacific Hotel.

CALGARY
Royal Hotel.

QU'APPELLE
Qu'Appelle Hotel.
Leland House.

ST BONIFACE
Quebec Hotel.

WINNIPEG
Queen's Hotel.
Clarandon 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
Reberval 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. H. S. Dunning, 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, 184 Notre Dame street.

QUEBEC

Chateau Frontenac.

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

Hotel Victoria

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

SOMERSET
Commercial Hotel.

ST. HYACINTHE
Yamaska Hotel.

ST. JOHNS, QUE.

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

SHERBROOKE

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

Magog House, Henry H. Ingram, Prop.

ST. HERMAS

Desjardin's Hotel.

THREE RIVERS

Dufresne's Hotel.

WATERVILLE

Jubilee House.

WATERLOO

Brooks' Hotel.

N. S. & N. B.

AMHERST, N. S.

Terrace Hotel, Wm. G. Calloun, 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

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. Hesslein & 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.

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.

Reverie 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.

NEW GLASGOW

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

WEYMOUTH BRIDGE, N.S.

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

WINDSOR, N. S.

Hotel Dufferin, Schultz & Jordan, 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

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

ST JOHN

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

Royal Hotel, Raymond & Doherty, Props.

Victoria Hotel, D. W. McCormick, Prop.

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

ST. STEPHEN, N.B.

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

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

SUSSEX, N.B.

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

SACKVILLE

Brunswick House.

WOODSTOCK

Wilbur House.

CHARLOTTETOWN, P.E.I.

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

UNITED STATES.

NEW YORK

Aberdeen Hotel, 21 St. and Broadway.

HOLYOKE MASS

Hotel Hamilton.

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. " 1/2 " " "	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.

December 20, 1895

THE "WELLS LIGHT"



Wallwork & Wells' Patents

(Registered Title).

500 to 2,000 Candle Power from Kerosene Oil.

Portable, Self-Contained, Automatic.

UNAFFECTED BY WEATHER.

Specially adapted for Contractors, Quarries, Shovelers, Railroad Construction, Dredges, Bridge and Dock Builders, Water-Works, Brick Yards and Coal Docks.

400 RAILROADS AND OVER 300 CONTRACTORS NOW USE THE WELLS LIGHT.

CHARLES A. SIMS & CO.
Harrison Building, 15th & Market Streets, PHILADELPHIA, May 7th, 1896.
The Wells Light Mfg. Co., No. 41 and 43 Washington Street, New York City.

Gentlemen—
We are pleased to state that we have used your Wells Light on railroad construction work during the past few years. We have found these lights to give perfect satisfaction for night work on heavy masonry and about steam ovens. They are easy to move about. The expense while in operation is very reasonable, and we consider them far superior to an electric light plant for our work.
Yours very truly,
CHARLES A. SIMS & CO.

WELLS LIGHT MFG. CO.,

EDWARD ROBINSON, Sole Prop.,

42 Washington Street, NEW YORK.

Canadian Agents: JAMES COOPER, 164 St. James Street, Montreal.