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Vol. 38, No. 4
 New Series

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Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22-30
Leave Levis	24-40
Arrive Riviere du Loup	18-05
Trois Pictoules	19-05
Rimouski	20-47
Sto. Flavie	21-15
Campbellton	24-45
Dalhousie	1-35
Bathurst	2-47
Newcastle	4-05
Moncton	6-30 16-35
St. John	10-30 13-40
Halifax	13-30 13-20

The trains to Halifax and St. John run through to their destination on Sundays.

The Buffet Sleeping Car and other cars of Express train leaving Montreal at 7.45 o'clock run through to Halifax without change.

The trains of the Intercolonial Railway are heated by steam from the locomotive and those between Montreal and Halifax via Levis are lighted by electricity.

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28 " ... Numidian		20 "
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25 " ... Laurentian	15 "	17 "
8 Feb... Numidian	1 Mch	3 Mch.
22 " ... Mongolian	15 "	17 "
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25 Bristol or Cardiff.....26

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27 Stockholm or Paris.....29

25 { Hamburg, Antwerp, Amsterdam, Rotterdam, Havre or Bremen.....25

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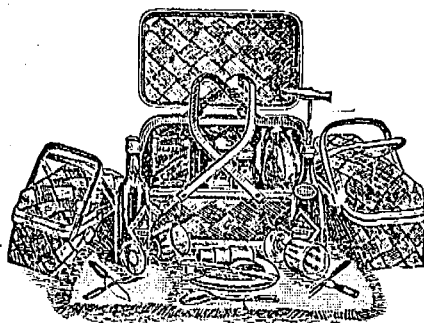
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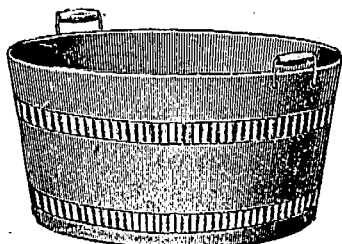
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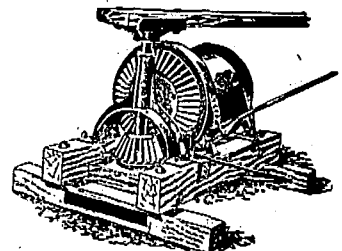
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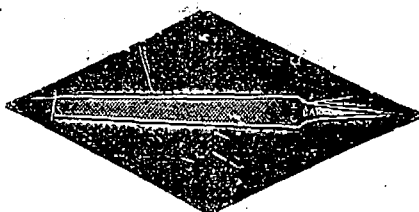
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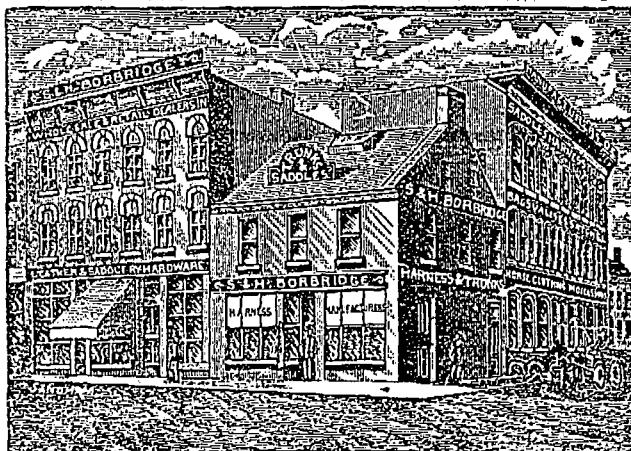
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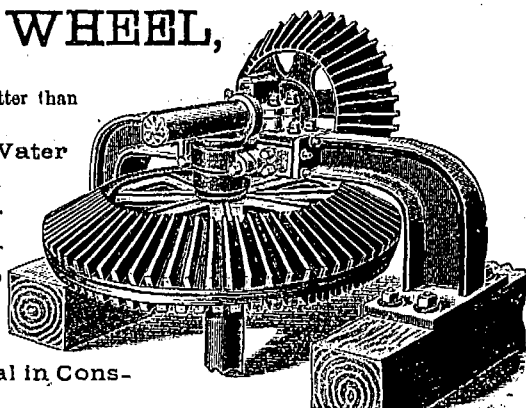
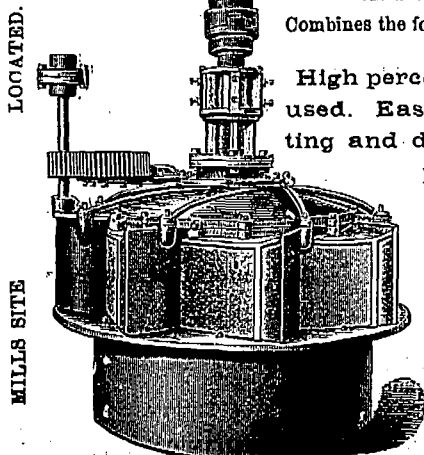


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Beef and Oil Tanned Moccasins. OTTAWA

NEW AMERICAN WATER WHEEL,
(PATENTED)

Combines the following desirable properties better than any other Wheel made:

- High percentage of Power for Water used. Easy working, Tight Fitting and durable Gates. Under perfect control of Governor. Free passage of leaves, small Rubbish and Slush Ice
- Strong and Substantial in Construction.



LOCATED.

MILLS SITE

ADJUSTED

FIRE LOSSES

ALEX^R JEFFREY,
Millwright, Draughtsman and Contractor,
57 & 59 CANNING STREET, MONTREAL.

An Alternating Current Arc Lamp

THAT IS

Simple and Effective,
 Strong and Durable,
 Not liable to get out of order,
 Positive in Action,
 Complete in all Details,
 Practically Noiseless,
 Thoroughly waterproof,
 Without the use of a Hood,
 Moderate in price.

Such is the Lamp manufactured by

The Washington Electric Co.

197 & 199 SOUTH CANAL STREET,

CHICAGO, ILL

GRANBY RUBBER CO.

MANUFACTURERS OF

RUBBER BOOTS AND SHOES AND
 RUBBER CLOTHING.

Our product for 1893 is of the Best Quality made, the designs being selected from the Finest STANDARD SELLING lines of the American Market, which were produced in Canada, fully equal in finish and every other respect to the best imported.

S. H. C. MINER, President. J. H. McKECHNIE, General Manager

Sole Agents: AMES, HOLDEN CO.

MONTREAL, 45 VICTORIA SQUARE.

TORONTO, 58 FRONT STREET.

"ANDREWS"



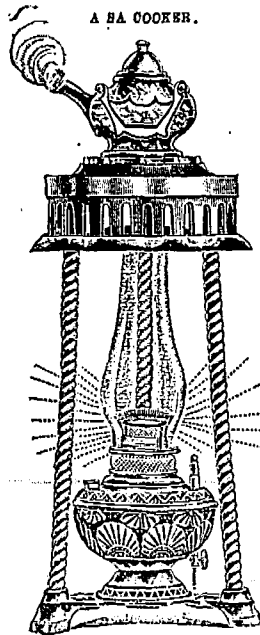
IN DOUBLE POLE STYLE.
Insulated with Hard Rubber Connection.

J. LANG & CO.,
Manufacturers,
44 Michigan Street, CHICAGO, Ill.
Send for Catalogue.

The Edwards Parlor Lamp Stove

For Heating, Lighting and Cooking.

A SA COOKER.



Will heat any Office, Parlor or Sitting Room. Will give 300 Candle Power Light. Is 34 inches high, 13 inches diameter. Is entirely polished and Nickel Plated. Is an Ornament to any Parlor. Is absolutely odorless, no smoke or soot.

\$12.00
\$6.00

MADE IN TWO SIZES. } Price Complete, Parlor Lamp Stove, Student Lamp Stove. Sent to any part of the U.S. freight prepaid.

Write for Circulars, Address.

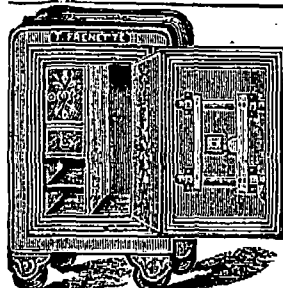
Edwards Parlor Lamp Stove Co.,
Showroom and Office:
69 DEARBORN STREET,
Factory: 9 and 11 N. Canal St.,
Agents wanted. CHICAGO, Ill.

General French Hardware Importations

BUILDING HARDWARE,
HOUSE FURNISHINGS,
SPORTING GOODS, PARIS FANCY
GOODS and TOYS.

ROYER & ROUGIER BROTHERS,

Wholesale Importers,
Head Quarters in Paris, 9, Place des Vosges
MONTREAL, 13 St. John Street.



Burglar and Fire-Proof

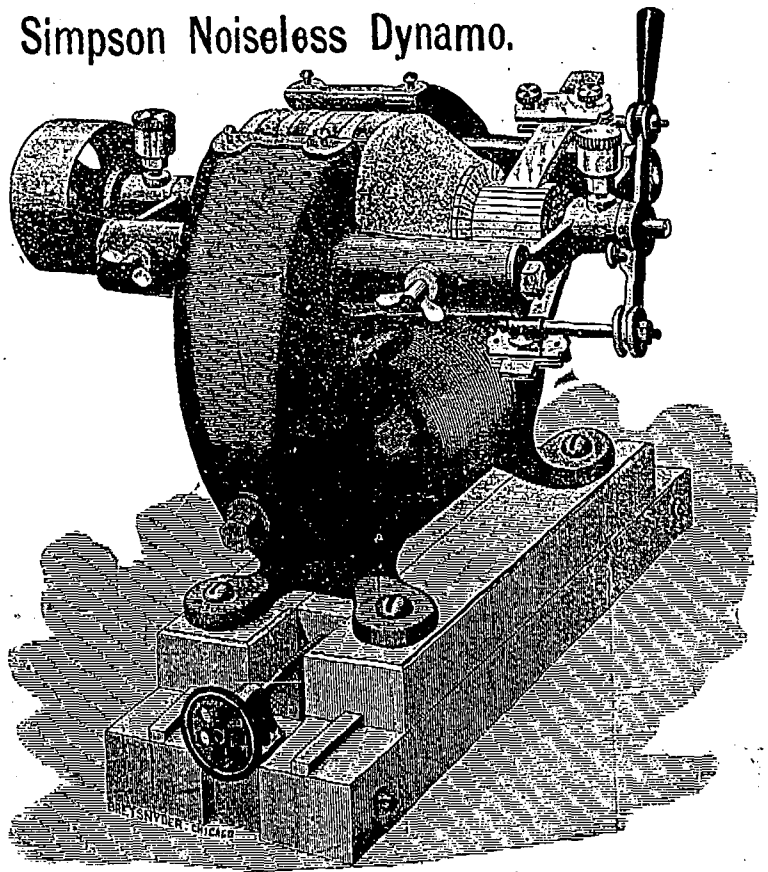
SAFES

Vault Doors.

Time Lock Safes patented Sept. 1, '93

T. FRENETTE, Manufacturer
372 Craig Street, MONTREAL, Can.

The Simpson Noiseless Dynamo.



Perfect Balance, Noiseless, no Sparking, Slow Speed, Very Large Commutator, Extra wide Brushes, no Heating. Boxes made of Brass and Babbitt and Fitted with Grease Cups. Armature and Field Core made of Wrought Iron. Compound Wound.

LIST PRICES.

8 Light (16 candle),	\$36 00	60 Light (16 candle),	\$135 00
25 " "	65.00	100 " "	225 00

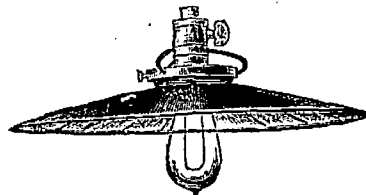
SIMPSON ELECTRIC M'FG CO., 39 W. Washington Street, CHICAGO, ILL.

J. M. HARRISON.

H. A. SEYLER.

MONTREAL ELECTRICAL SUPPLY Co.

781 CRAIG STREET, MONTREAL.



Practical Electricians, Manufacturing Contractors, Telephones, Annunciators, Bells Batteries, Push Buttons, Burglar Alarms, etc.

Electric Light, Wiring of Stores, Offices Concentrated Wiring of Private Houses, complete installation of Electric Light Plants.

Electric Light Fixtures and Brackets.

N.B.—Repairs of all kinds neatly executed.

BEDDING!!!

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

ESTABLISHED 20 YEARS. —10— ROCK BOTTOM PRICES.

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

J. E. TOWNSEND,

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

The Mosher Arc Lamp

Is the Only Arc Lamp which works Successfully on the
Varying Voltage of Street Railway Circuits

10 IN SERIES.



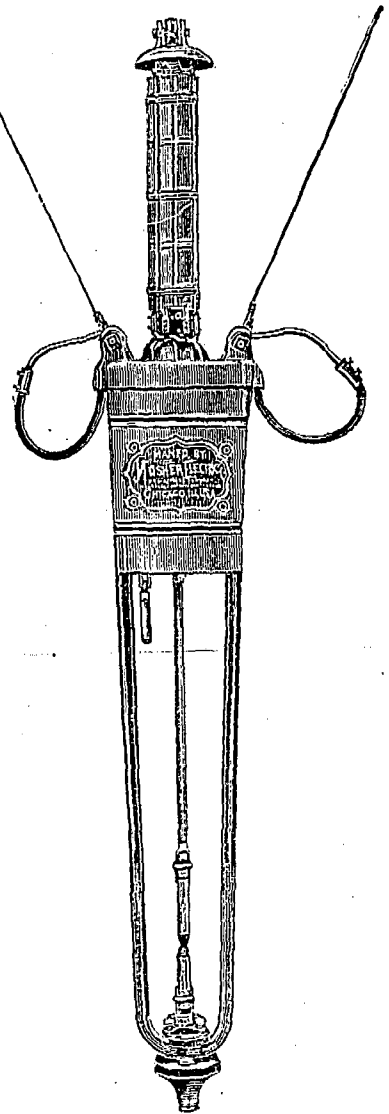
10 IN SERIES.

ON 500 VOLTS.



YOU CAN'T
AFFORD TO
NEGLECT
READING
THIS ADV

Use any carbon costing
about \$15.00 per 1,000
pairs Two sets of resist-
ance on top of each lamp,
one in circuit and other
equal to resistance of arc.
Latter is cut in when arc
is broken, thus insuring
the burning of all other
lamps in the series.



WE GUARANTEE THE LAMPS WILL BURN SATISFACTORILY

WHERE VARIATION DOES NOT EXCEED 25 PER CENT OF TOTAL.

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

Address **MOSHER ELECTRIC CO.,**

125 ONTARIO STREET,

CHICAGO, ILL.

The patents on these Lamps for Canada
are for sale on reasonable terms.

THE GURNEY, TILDEN CO.,

(Limited.)

Manufacturers of

- "SOUVENIR" Ranges for Coal,
- "SOUVENIR" Ranges for Wood,
- "SOUVENIR" Wood Cook Stoves,
- "SOUVENIR" Base Burners,
- "Original" Wood Cook, "Bright Idea" Wood Cook.

Etc., Etc.; Etc.

The largest and most elegant line of Cooking and Heating Stoves ever offered the Canadian Trade.

Sold at wholesale by

THE GURNEY, TILDEN CO.,
HAMILTON, ONT.
WINNIPEG, MAN.
THE GURNEY, MASSEY CO.,
MONTREAL, QUE.



E. L. ETHIER & Co.
BILLIARD TABLE
and Bowling Alley Balls
MANUFACTURERS
- AND -
IMPORTERS.
Do all kinds of Work in
the Billiard line.
88 ST. DENIS,
MONTREAL.
Telephone 6057.
Branch Store: OTTAWA.

ST. GEORGE CIGAR FACTORY

Manufacturers of

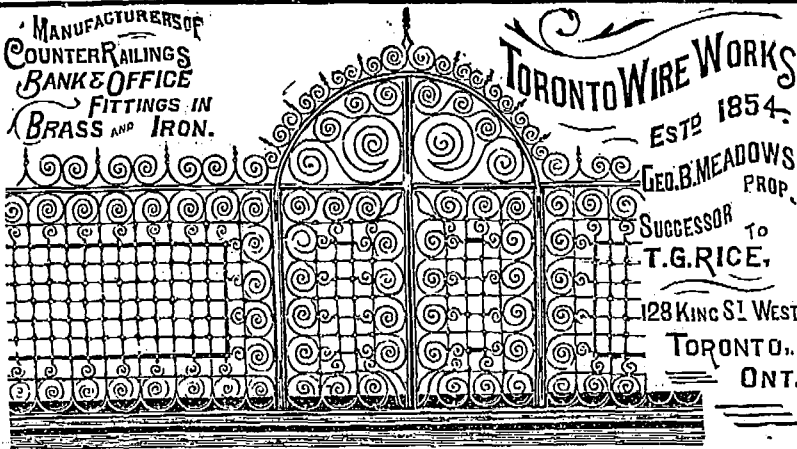
FINE CIGARS.



Send for our Price List of Frontenac Bouquets
Tip Top A, etc.

LEVIS, QUE.

MANUFACTURERS OF
COUNTER RAILINGS
BANK & OFFICE
FITTINGS IN
BRASS AND IRON.



TORONTO WIRE WORKS

ESTD 1854.
GEO. B. MEADOWS
PROP.
SUCCESSOR
TO
T. G. RICE,

128 KING ST. WEST
TORONTO,
ONT.

Toronto Electrical Works

85, & 87 Adelaide St. West, - - TORONTO, Ont.

THE LEARNERS TELEGRAPH SET

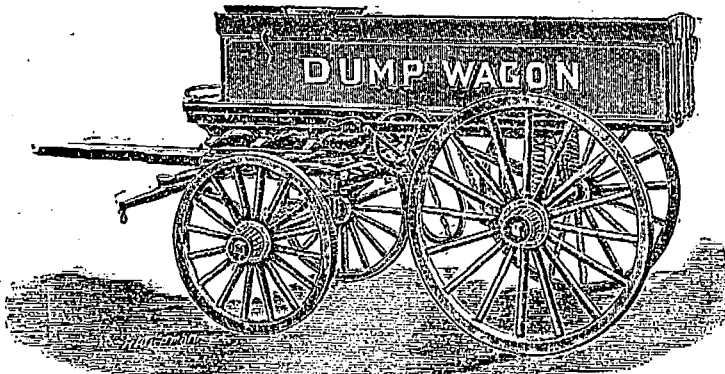
Enameled Iron Nickeled - - - - - Set \$3.50, Battery \$1.00

POLISHED WOOD BASE, SET \$7.50

We keep a stock of Magnet Wires, Batteries, &c. Write for Prices.

TELEPHONE No. 121

AMERICAN PATENT CHUTE AND DUMP SPRING WAGON.



SEND FOR PRICE LIST.

ON THE ROAD.

TWO-HORSE SPRING DUMP WAGON,

With 8 inches tires, to carry Two Tons, bottom ironed, Tailboard to lift off.

Manufactured by

JEFFREY BROS.,
PETITE COTE, MONTREAL.



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ENGINEER-
MACHINIST

MANUFACTURER OF

HYDRAULIC AND
STEAM APPARATUS.

SPECIALTY:

Elevators.

183
ST-UFBAINST
1ST FLOOR
MONTREAL

W. W. WYLIE,

BUILDER OF

Electric & Horse Street
CARS.

OTTAWA, ONT.

Odell Typewriter.

ONLY \$20.00

Will do as good work as any high priced machine. A good manifolder. Buy with privilege of returning within 30 days, and having your money refunded, less \$2.00 rental.

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Manager Odell Typewriter Co.

45 Adelaide Street, West,
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Leading Manufacturers, &c.

D. MORRICE, SONS & CO.

MONTREAL and TORONTO.

Manufacturers' Agents
and General Merchants.

The Dominion Cotton Mills Co., Montreal.

MILLS AT

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

Grey Cottons, Bleached, Shirtings, Bleached &
Grey Sheerings, Cotton Bags, Drills, Ducks, Yarns,
Twines, Wicks, Puffs, Regattas, Printed Cantons,
Damasks, Sleeve Linings, Printed Flannelettes,
Shoe Drills, etc.

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

Milltown, Cornwall, Hamilton, Merrilton, Dundas, also
A. GIBSON & SONS, Marysville, N.B., and
Hamilton Cotton Co., Hamilton,

Shirtings, Ginghams, Oxford, Flannelettes,
Tilings, Awnings, Sheerings, Yarns, Cottonnades,
etc., also

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

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

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

Cardigan Jackets—Mitts and Gloves.

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

Carpet Rugs.

The Wholesale Trade only supplied.

Hamilton Cotton Co'y,

HAMILTON Ont..

Manufacturers of
COTTONADES, DENIMS,
WARPS and YARNS, TWINES,
LAMP WICKS, WEBBINGS, &c.

AGENTS—
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100 Grey Nun St., MONTREAL.

MILLS AT KINGSBY FALLS, P. Q.

MANUFACTURERS OF

The following grades of High-Class Papers:—

No. 1 & 2 Book and Printing (Toned and White),
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White Tea and Bag,
Bleached Manila, Envelope, Bag and Wrapping,
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Unbleached Manila Bag and Wrapping.

BLENHEIM ROLLER MILLS

CAMPBELL, RUTHERFORD & SINCLAIR,
PROPRIETORS.

Full Roller Process.

BLENHEIM, ONT.

GRATEFUL—COMFORTING.

EPPS'S COCOA

BREAKFAST—SUPPER.

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

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

JAMES EPPS & CO., Ltd.,
Homeopathic Chemists, London, England.

Leading Manufacturers, &c.

Jas. A. GANTLIE & Co.

GENERAL MERCHANTS

—AND—

MANUFACTURERS' AGENTS,

Established 29 Years.

COTTONS: Grey Sheerings, Checked Shirt-
ings, Denims, Cottonnades, Tickings, Bags,
Yarn, Twine, &c., &c.

TWEEDS: Fine, Medium and Low Priced
Tweeds, Serges, Cassimers, Doeskins,
Etoffes, Kerseys, &c., &c.

FLANNELS: Plain and Fancy Flannels,
Over-Coat Linings, Plain and Fancy Dress
Goods, &c., &c.

KNITTED GOODS: Shirts, Drawers,
Hosiery, &c., &c.

BLANKETS: White, Grey and Colored
Blankets.

Wholesale Trade Only Supplied.

290 St. James St., MONTREAL

20 Wellington St. West, - TORONTO

Advances made on Consignments. Corres-
pondence solicited.

267,000

No. 7 ENVELOPES.

WHITE WOVE, GOOD QUALITY.

At a specially low figure. Note the price:—

One thousand for.....\$ 1 38

Five thousand for..... 8 25

Ten thousand for..... 11 25

Twenty thousand for.... 22 00

Not less than one thousand sold at above
prices. Send for a sample.

MORTON, PHILLIPS & CO.,

BLANK BOOK MAKERS, STATIONERS AND
PRINTERS,

1755 Notre Dame St., Montreal.

**J. H. WALKER,
WOOD ENGRAVER**

AND

DESIGNER.

181

St. James Street,

MONTREAL.

Guardian Ins. Co.'s
Building.

ESTABLISHED 1850

DOMINION COAL COMPANY, Ltd.

OFFER FOR SALE THE FOLLOWING
COALS:

INTERNATIONAL, CALEDONIA, RESERVE,
GOWRIE, LITTLE GLACE BAY, OLD
BRIDGEPORT, GARDINER.

Either Screened, Run of Mine, or Slack.

Contracts can be made for any of the above Coals
(except Slack) for any term of years, which the con-
sumers may desire, for delivery on the basis of cur-
rent prices.

For Prices, terms, etc., apply to

DOMINION COAL CO., LTD.

Milk Street, Boston, Mass.

or KINGMAN, BROWN & CO.,

Montreal.

or WM. LITHGOW,

P.O. Box 270, Halifax, N.S.

Leading Manufacturers, &c.

COCHRANE, CASSILS & Co.

MANUFACTURERS OF

BOOTS & SHOES

WHOLESALE

CORNER OF

Latour and Genevieve Streets,
MONTREAL.

THE DOMINION COTTON

MILLS CO.

MAGOG PRINTS.

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

Ask Wholesale Houses for Samples.

All Goods GUARANTEED and stamped
"WARRANTED PURE INDIGO."

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Montreal Paper Mills Co'v.

(ST. LAWRENCE PAPER MILLS.)

Manufacturers of and Dealers in
Book, News and Poster Papers,
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AND DEALERS IN

White and Colored Writings,
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OFFICE AND WAREHOUSE,

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Write for Samples and Prices.

W. & F. P. CURRIE & CO

100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

SOFA, CHAIR AND BED SPRINGS

—A large stock always on hand.

Roman Cement, Portland Cement,
Water Lims.

Drain Pipes, Vent Linings,
Fire Covers, Fire Bricks, Fire Clay.

Whiting, Plaster of Paris,
Bozax, China, Clay, Etc.

Scientific American
Agency for



CAVEATS,
TRADE MARKS,
DESIGN PATENTS
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MUNN & CO., 361 BROADWAY, NEW YORK.
Oldest bureau for securing patents in America.
Every patent taken out by us is brought before
the public by a notice given free of charge in the

Scientific American

Largest circulation of any scientific paper in the
world. Splendidly illustrated. No intelligent
man should be without it. Weekly, \$3.00 a
year; \$1.50 six months. Address MUNN & CO.,
361 Broadway, New York, N.Y.

THE CANADIAN COLORED COTTON MILLS Co.

→ 1893 ←

Ginghams, Zephyrs, Chevlot Sultings, Flannelettes, Dress Goods, Skirtings, Oxfords, Shirtings, Cottonades, Awnings, Tickings, Etc.—NOW READY.

SEE SAMPLES IN WHOLESALE HOUSES.

D. MORRICE, SONS & CO., AGENTS,
MONTREAL & TORONTO.

J. & H. TAYLOR,

Steam and Hydraulic Pipe,
Galvanized Iron Pipe and Fittings,
Romo-steel Boiler Tubes,
Locomotive Forgings,
Steel Tires and Axles,
Bearing Metal,
Railway Grading and Track Tools.

General Engineering Supply Warehouse,
781 CRAIG STREET,
MONTREAL, P.Q.

F. P. Buck, President & Gen. Manager.
W. B. Dresser, Sec'y & Treas.
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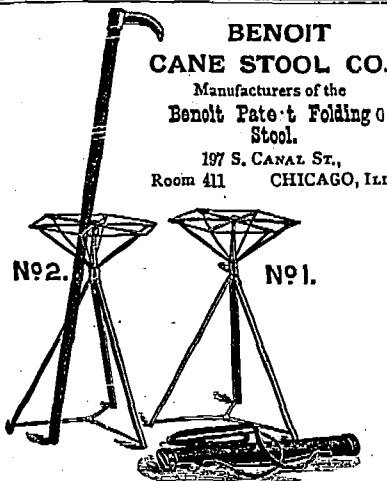
(Successors to Wm. Angus & Co.)
Fine News, Book, Writing and Colored Lithograph Papers, and Chemical Wood Fibre Manufacturers.

Store, 15 Victoria Square, MONTREAL.
Works and Head Office, EAST ANGEUS, P.Q.

MONTREAL LIME Co.,

C. W. TRENHOLME, Gen. Manager.
LIME MANUFACTURERS,
MONTREAL.

Office & Works:
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BENOIT CANE STOOL CO.

Manufacturers of the
Benolt Patent Folding Cane Stool.
197 S. CANAL ST.,
Room 411 CHICAGO, ILL.

IF YOU WANT ANY KIND OF BUGGIES

Carts, Phaetons, Express or Farm Wagons you can save from \$10 to \$30 on each, by buying from

LATIMER

592 1/2 St. Paul Street, MONTREAL.
Latimer & Legare, Quebec, or
Latimer & Bean, Sherbrooke
Cash buyers, Dealers of Livery men get special low prices.

THE NORTON M'F'G CO.

Manufacturers of
Fruit Paint, Lard & Seamless
Lobster Cans.
Inquiries and Correspondence solicited.
HAMILTON, ONT.

Commercial Summary.

Merchants, manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the best advertising medium in Canada—equal to all others combined, while its rates do not include heavy commissions.

The evolution going on in fire insurance circles is not unlikely to find further illustrations during the present year.

Daniel Logan, agent, New Glasgow, N. S., and A. H. Flynn, grocer, Halifax, N.S., have assigned.

Mr. Hugh Blain has been elected president, and Mr. E. B. Osler second vice-president, of the Toronto Board of Trade. Both gentlemen were elected by acclamation.

A car of extra hard Manitoba wheat, on the track at Fort William, sold on call at the Grain Exchange, Winnipeg, at 61 cents.

E. H. Dever, boot and shoe dealer of Wingham, is trying to effect a settlement with his creditors at 50 cents in the dollar, secured.

A bill of sale has been recorded by J. P. Wisner, distillers, Prescott, in favor of J. P. Wisner & Sons, the consideration being one dollar.

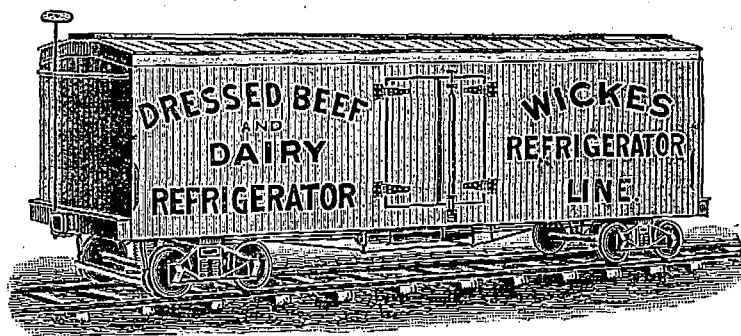
Chatham, Ont., has an attack of the economical fever. Nearly every civic official has had the pruning knife applied to his salary by the new council.

There is considerable cheese still in storage. The West Oxford cheese factory has \$11,000 worth stored in its dry room, and the Swanborg factory \$4,000.

Mr. E. F. Rogers, special agent of the

MACHINERY, Iron and Wood-Working, STEAM PUMPS for Every Service. ENGINES and BOILERS

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



250 NEW Wickes Refrigerator Cars TO LEASE.

Equipped with Westinghouse Air Brakes, Vertical Plane Couplers, and all latest approved appliances. The only car that will transport all kinds of perishable freight with success: Dressed Beef, Poultry, Dairy Products, Fruit, Oysters, Beer, etc. Cars painted with trade mark and firm name for responsible lessees.

For terms and further particulars address

WICKES REFRIGERATOR & CAR COMPANY,

262 DEARBORN STREET, CHICAGO, ILL.

TELEPHONE, HARRISON 251.

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

DeLORIMIER, GENTLEMEN'S FURNISHINGS,

Shirts and Collars made to order a Specialty.

1700 Notre Dame Street.

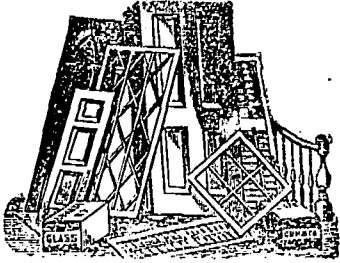
MONTREAL

LONSDALE, REID & CO.,
Dry Goods Importers,
MONTREAL.

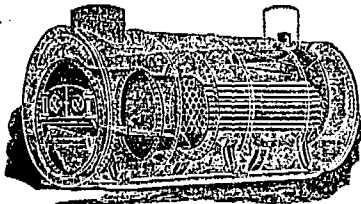
SPECIALTIES

In stock, Dress Goods, Cashmeres, Velve-
teens, Lining, Hosiery, Gloves, Laces and
Fancy Smallwares, Canadian Staples at market
price.

RHODES, CURRY & CO.



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



BOILERS FOR SALE.

Second-hand Return Tubular Brickset.
One 80 H.P. Leonard make, nearly as good as
now.
One 60 H.P. Leonard make, in fair condition.
Two 70 H.P. Goldie & McCulloch make, in fair
condition.

The above were replaced by "Monarch
Economic" boilers and may be inspected at
London, Ont.

Apply for prices and particulars to
ROBB ENGINEERING CO. Ltd.,
Amherst, N.S.

Scottish Union and National Ins. Co., is
on a visit to the Montreal office, man-
aged by Mr. Walter Kavanagh.

—Thomas Head, of Capetown, has sued
the "Spectator" Printing Co. of Hamil-
ton for \$5,000 damages for their report
of the proceedings in the patent rights
case in which he was interested.

—A woman is working a sharp trick
on the smaller groceries in Toronto. She
carries a number of \$5 gold pieces which
she endeavors to pass as \$10 coins. In
several instances she has been successful.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLOURS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Stair, Diamond Stair
and Double Diamond Stair Brands.
English 16, 21, and 25 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs,
Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES,

310, 312, 314 & 316 ST. PAUL STREET.

—AND—

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

CELEBRATED
Truro Spa Ginger Ale.

Lemon Soda, Sarsaparilla, Cham-
pagne Cider, Club Soda and
other choice flavors.

Our goods are always reliable, and retailers
find them both saleable and profitable.

Highest awards wherever exhibiting.

Only the purest ingredients used

PURE FRUIT SYRUPS.

Write for quotations.

MANUFACTURED BY

BIGELOW & HOOD,
TRURO, N.S.

—Tenders will be received until the fif-
teenth of next month for the general
store and sundries stock of the estate of
G. P. Murray, of Indian Head, Assini-
boia.

—A meeting of the creditors of the estate
of Carvin Bros., shoes, Victoria, B.C., has
been called for the 8th prox. The liabil-
ities are \$10,000 and a nominal surplus is
shown of \$3,000.

—The machine and wood-working shops
of W. P. Neil & Co. at New Glasgow, N.S.,
have been totally destroyed by fire. The
loss was \$12,000 and there was no in-
surance. The company will rebuild at once.

—Rabbits are becoming as great a pest
in some parts of the North-West as in Aus-
tralia. They are growing to be so num-

Dick's Patent GUTTA PERCHA
BELTING.



Neither St etc: es or 51 ps.

Send for sample and testimonials.
Belts sent on 30 days' trial.

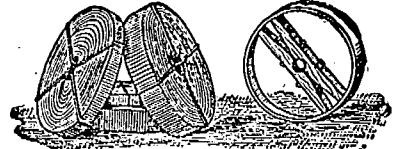
This Belt is gaining ground daily.

Write to

THOS. FORRESTER,

118 St. JAMES STREET, - - MONTREAL.

Agent for the Dominion.



BALLS OF FIRE

Hurled into the ranks of an army could not have
created the excitement and dismay that our large
stock of heavy Belts and Machinery have caused
among the traders and agents throughout Canada.
We sell direct to the consumer, barring out all
middle men giving consumers the immense profits
squeezed and coaxed out of them by that class of
men.

100,000 feet extra heavy new rubber belts at 50
and 20 per cent discount of list price.

200 Machines for wood and iron workers, engines
and boilers 4 to 30 horse powers at prices that
cannot be equalled.

1,200 Hickory bent rim split wood pulleys no
glue in them, and light American metal pulleys,
all balanced.

All guaranteed as represented. Come and see
them, or send for catalogue.

MULLIN & CO., 37 Pineau Sq., MONTREAL

HENRY PORTER,

Tanner and Manufacturer of

LEATHER * BELTING,

Fire Engine Hose, Harness, Moccasins,
Lace, Busset, and

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation Street, MONTREAL

The only Manufacturers of Rawhide Belting
in the country.

THE CHICAGO RAWHIDE MFG. CO.,
MANUFACTURERS OF

RAWHIDE BELTING,

LACE LEATHER, ROPE, LARIATS,

Fly Nets, Picket Leather, Stock and Farm Whips,
Washers, Hame Straps, Hame Straps, Halters
and other Rawhide Goods of all kinds.

By Krueger's Patent.
The MABBS HYDRAULIC RAWHIDE PACKING
World's Fair Medals awarded.

75 & 77 Ohio Street, Near Market Street,
CHICAGO, ILL.



WHEN YOU SEE THIS TRADE MARK

ON LEATHER BELTING, YOU
SEE ALSO THE

BEST BELTING.

CHAS. MUNSON BELTING CO.,

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



**CAMPBELL'S
QUININE WINE**

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

Kenneth Campbell & Co., Montreal

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EUROPEAN CONTINENT, ETC
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Advertising, sample papers, rates, etc., at the
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GEO. H. HEES, SON & CO.,
Window Shades,
Curtain Poles, Spring Rollers, &c.
TORONTO, ONT.

Send for our New Illustrated Catalogue.

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R. HENDERSON & CO.,
MONTREAL.
J. STANBURY & CO.,
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BEST for THE MONEY

ALL JOBBERS KEEP THEM

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

As they are very attractive in appearance and superior
in quality, and no other bat will retail as well.

ASK FOR THESE BRANDS:

'North Star,' 'Crescent,' or 'Pearl,'

Put up in Bales or Cases in 4, 6, 8, 12 or 16 cts. Rolls.
Baled Goods same quality but lower prices.

cross that their depredations on the wheat
stacks are causing serious loss.

—The merchants of Portage La Prairie
wish to make that place a commercial
Utopia. They are combining to enforce
sales for cash only. It is to be hoped their
efforts may prove successful.

—Mr. Edward Rawlings, president and
managing director of the Guarantee Co.
of North America and of the Accident Ins.
Co. of North America, is on a visit to New
York and other centres of the companies'
business in the United States.

—The express messenger in whose cus-
tody the two packages of \$1,500, intend-
ed for Alliston, were when they mira-
culously disappeared, has been suspend-
ed. The detectives have not yet suc-
ceeded in locating the money.

—There is now talk of growing oranges
in Essex county, and one enthusiast there
has an orange tree, with sixteen blos-
soms on it, in his garden. It is evident

THE GARLOCK PACKING COMPANY

Manufacturers of

Garlock's Patent Steam, Water and Ammonia

PACKINGS.

Dealers in Usudurian and Plumbago Flange Pack-
ing and Engineers' Supplies.

Our Packing is in use in over 3000 Engine
Rooms in Canada.

COR. CATHARINE & RIVERDALE, - HAMILTON, ONT
Write for Catalogue and References.

that Canada has drifted into the "ban-
ana belt" without knowing it.

—Messrs. Shorey & Co. have favored us
with the fourth of the series of photo-
graphs of distinguished people, being a
handsome cabinet likeness of the Coun-
tess of Aberdeen, the wife of our popular
Governor General.

—A London, Ont., merchant offers hand-
some prizes to those of his clerks who
write him the most successful advertise-
ments. Here is a man who believes in
printer's ink, for he has experienced the
value of its assistance.

EGGS AND PRODUCE

AULD BROTHERS,

Wholesale Grocers and Dealers.

Grafton St., CHALLOTTE TOWN, P.E.I

—Sir Charles Tupper is urging the Imperi-
al Government to grant the Canadian-Aus-
tralian company a subsidy of \$125,000 to-
wards the construction of a new steamer
at a cost of \$1,000,000, to be available as
an armed cruiser in case of war.

—Winnipeg letters say deliveries of
wheat at country points are getting very
tight. The farmers have got it into their
heads that prices are bound to go up, and
they are holding their wheat in the hope
of better terms.

—Mr. William MacDowall, late of No. 8
King Street East, Toronto, long and favor-
ably known in connection with the trade
in guns and fishing tackle, has been en-
gaged by the H. P. Davies Company to

**Pure
Oak
Belting**

THE J. C. McLAREN BELTING CO.,
MONTREAL - - and - - TORONTO

Tel. No. 363.

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ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods,

Woollens and Tailors' Trimmings a specialty.

*Canadian Woollens and Cottons from all the
different Mills.*

No. 2 ST. HELEN STREET, MONTREAL.

POTATO STARCH! POTATO STARCH!

The Finest, Best and Cheapest in the Canadian Market.

Send for a sample and prices.

Manufactured by

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

MACFARLANE Shade Co'y.

MANUFACTURERS OF WINDOW SHADES

Send for our new Illustrated Catalogue which is now ready.

J. F. M. MACFARLANE, President.

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BUTTERMILK TOILET SOAP

The best selling Toilet Soap in the World.

Excels any 25-cent Soap on the market.

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

Canadian Agency:

F. W. HUDSON, Toronto, Ont.

**THE COSMO BUTTERMILK SOAP CO.,
CHICAGO, ILL.**

take charge of the retail branch of that department of their business.

—A new portable steam saw, which can be driven from house to house as it is required, has been tested in Winnipeg successfully. It sawed a cord of wood, in two cuts, in thirteen minutes. The old-fashioned wood-sawyer will soon be out of date in Manitoba.

—A. & O. Proulx, who has been in business as dry goods retailers at Valleyfield, Que., for some years, have assigned. They

owe about \$2,600.—Seymour Salls, hotel keeper and implement dealer at Clarenceville, Que., recently found himself insolvent and was obliged to consult his creditors.

—Two sub-collectors of Customs, D.G. Grant, of Barrie, and C. E. O. Hagar, of Hagarville, Ont., have been dismissed from the service for misappropriating public funds. Both were suspended some time ago pending an investigation into their conduct in office.

—Grand Trunk Railway Company's return of traffic week ending Jan. 20th, 1894: Passenger train earnings \$98,786, 1893 \$93,615; freight train earnings \$205,543, 1893 \$226,634; total train earnings \$307,329, 1893 \$325,749. Decrease, 1894, \$17,920.

—The large waggon and carriage works of the Lowrie estate at Sarnia, which have been idle for the past three years, have been sold to Mr. George Morgan for a little over \$3,000. It is believed he will shortly start electrical supply works there.

—The proposed fast Atlantic service is a somewhat expensive luxury for the Canadian taxpayer. If Canada is willing to pay \$750,000 per year for the pleasure of seeing a few ocean greyhounds sail from her ports, other nations can surely accuse her of extravagant tastes.

—Evidently business men in Ontario do

G. DESOLA,

General Commission Merchant,
CUSTOMS AND FORWARDING BROKER.

General agent in Canada for "Filature et Fileries réunies," United Thread Factories) of Alost, Belgium.
3 St. SACRAMENT STREET, - MONTREAL.

ROYAL CARPET CO.,

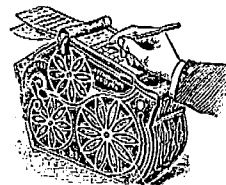
Manufacturers of

TWO AND 3 PLY **CARPETS** WOOL AND UNION

Art Squares and Carpet Fringe.

Dealers in Chenille Curtains, Rings, Poles and Trimmings. **GUELPH, Ont**
samples sent free.

CHICAGO AUTOGRAPHIC REGISTER.



A Labor Saving Business System enforcing Accuracy and Honesty. Three separate tickets are made at one writing. Two are thrown out (one for customer and one for cashier) and the third retained in-stead as a record. Sent for catalogue and full particulars. Chicago Autographic Register Co., 154 Monroe Street, Chicago, Ill.

We offer at very low prices a large lot of

DATES, FIGS, RAISINS, CURRANTS.

We have received the above goods too late for Christmas and New Year's trade, and will make special prices for immediate delivery

LAPORTE, MARTIN & CO.,

WHOLESALE GROCERS,

MONTREAL.

S. LENNARD & SONS

DUNDAS, ONT.

MANUFACTURERS OF

PLAIN & FANCY HOSIERY

AND LADIES' UNDERWEAR.

To the Wholesale Trade only

HODGSON, SUMNER & CO'Y

—IMPORTERS OF—

Dry Goods, Small Wares and Fancy Goods,

347 and 349 St. Paul St., MONTREAL,

Agents for The Churchgate brand of Hosiery

LOCKERBY BROS.,

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—AND—

Wholesale Grocers,

Corner St. Peter & St. Sacrament Streets,

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D. McCALL & CO.

Wholesale Millinery, Mantles and Fancy Dry Goods.

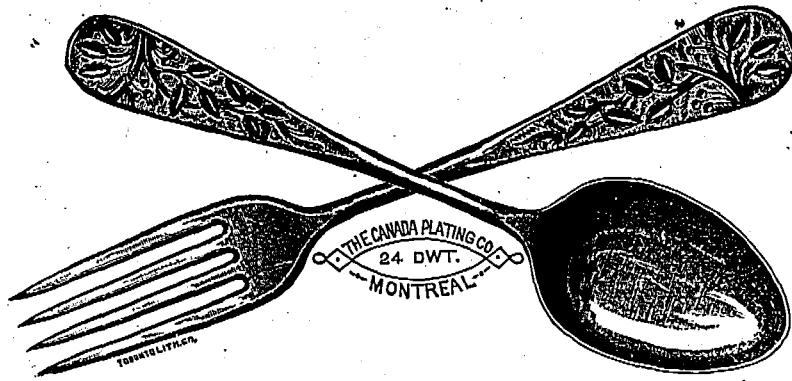
12 and 14 Wellington Street East, TORONTO
1831 Notre Dame Street, - MONTREAL

THE TRADE INVITED TO CALL.

D. McCALL & CO.,
Toronto and Montreal.

THE CANADA PLATING CO.

THE ONLY
MANUFACTURERS
OF
Hand Finished
Goods
In Canada.



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

763 CRAIG STREET, - - - MONTREAL.

not take much stock in the prohibition plebiscite, for a number of them are organising a joint stock company to operate the old Elgin brewery at St. Thomas, Ont., which has been closed for some years past.

—The writs inscribed in Ontario one day the present week are 69, amounting to nearly \$100,000. The chattel mortgages given by farmers number 53, aggregating about \$13,000. The writs issued in Montreal number 73; the judgments 38. Some lawyers must be busy.

—Some clothing houses (wholesale) com-

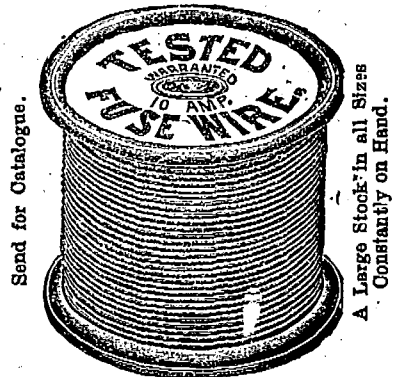
plain of the irregular competition encountered by the voluntary winding up of one of the largest manufactories here, and do not hope for normal conditions of profitable prices till the balance of the old stock has practically gone into consumption.

—As already foreshadowed in these columns, a change has been made in the management of the Toronto branch of the Molson's Bank. Mr. Pipon has been retired from that position, and Mr. C. W. Clinch, of the Hamilton branch, has been appointed manager. Mr. Pipon will be retained in an advisory capacity.

—The first special meeting of the new Consumers Gas Co. has been held in this city for the passing of by-laws and the election of directors. The following gentlemen were elected on the board:—Mr. John Coates, C.E., president; Mr. A. F. Gault, vice-president; Mr. Richard White, Mr. Charles Magee and Mr. Robert Blackburn, directors.

—London, Ont., is the largest cigar manufacturing centre in Ontario, and contributed \$128,922 of the total tobacco duties collected in that province. In fact the only city exceeding these figures was Montreal, which paid \$300,820. Lon-

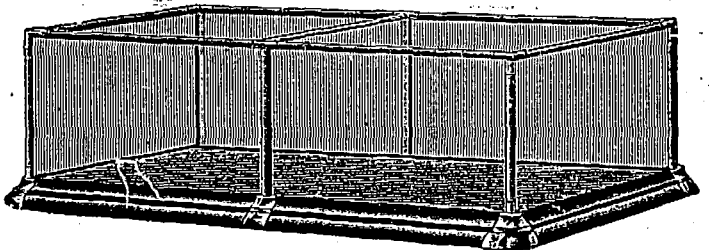
FUSE WIRE AND LINKS } Correct Carrying Capacity. Absolutely Uniform.



THE INDEPENDENT ELECTRIC CO.
39th St. and Stewart Ave., Chicago, Ill.

Fig. 92

3 ft. case	\$6.75
4 "	9 00
5 "	11.25
6 "	13.50
8 "	18.00
10 "	22.00



DIMENSIONS:—17 inches high and 28½ inches wide, all extreme outside measure. Made with frames of walnut, cherry, antique oak, ash or imitation of ebony, with best German silver trimmings. All glass is extra heavy double thick French. Choice of horizontal slide or spring-hinge doors.

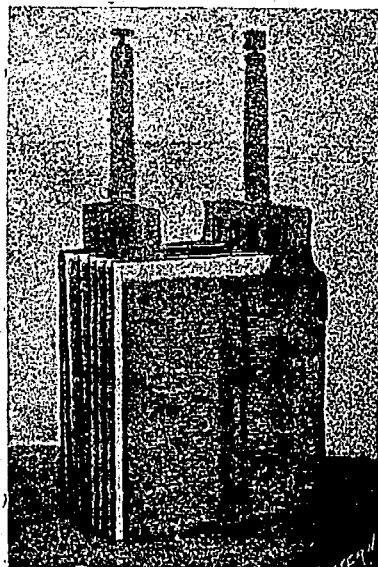
The above prices net, boxed f.o.b. cars in Chicago.

Prices net, boxed on board cars at Chicago.

Write for Catalogue, J. of C.

UNION SHOW CASE CO.,

169 EAST RANDOLPH STREET, CHICAGO, ILL.



THE NEW PUMPELLY-SORLEY STORAGE BATTERY

THE BEST, LIGHTEST, STRONGEST AND MOST DURABLE STORAGE BATTERY IN THE WORLD.

Electro-Chemically Made. No Applied Active Material.
Impossible for it to become Short Circuited.

Specially Constructed for Street Car Traction, Central Stations, House and Train Lighting, Electric Launches, Phonographs, Dentists' Use and Cautey.

WE MAKE THESE BATTERIES OF ANY CAPACITY REQUIRED FROM 150 TO 100,000 AMPERE HOURS.

We wish to sell the rights for Canada, and will supply full information upon application to

Messrs. PUMPELLY-SORLEY,

4330 Calumet Avenue, CHICAGO Illinois.

SPECIALTY IN
MEN'S GOODS.

Wear and Ties, Silk, Linen and Cotton Handkerchiefs, Shirts, Collars and Cuffs, Neckties and Working Shirts, Underwear and Half Hose Sweaters and Sporting Goods, Tennis Costumes and White Vests, Rubber Coats and Umbrellas, Braces and Belts, White and Colored Kid Gloves.

Representatives in all Provinces.

GLOVER & BRAIS,

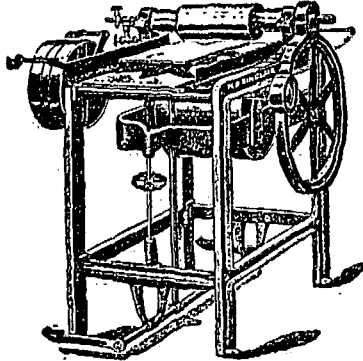
184 MCGILL STREET, MONTREAL, CAN.

Established in 1877

F. A. Walker, Pres. M. B. Fithian, Secretary.

S. H. SINCLAIR CO.,

Manufacturer of LAUNDRY MACHINERY.



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

8-10 1/2, Canal Street, CHICAGO
Mention this paper.

don has 15 cigar factories which used 348,816 pounds of raw leaf and turned out 21,435,740 cigars during the past fiscal year.

The fifty-first annual report of the Montreal Board of Trade has been issued. It contains a clear and concise account of the operations of the Board and the principal commercial events of the past year, all of which have already been chronicled in these columns on the date of their occurrence. As a compendium of statistical reference the report will be of great service to produce exporters.

No settlement has been arrived at in the dispute between J. McPherson & Co., boot and shoe manufacturers of Hamilton, and their employes. Mr. McPherson is ready to commence turning out a coarse boot if the men would accept a reduction of 12 1/2 per cent. all round. His original intention was 15 per cent. reduction. At a meeting of the employes this proposal was declined.

The binder twine factory at Port Hope,

Berlin
Piano & Organ Co.

LIMITED.

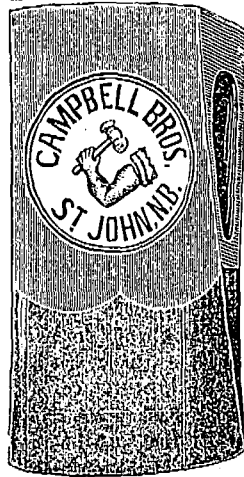
BERLIN, ONT.

CAMPBELL BROS.'

Celebrated
WEDGE POLL
AXE.

LOGGERS prefer this axe to any other make, try them and you will be convinced. Send for sample and price.

FACTORY:
ST. JOHN, N.B.



which gave employment to 90 people. has been closed indefinitely in consequence of the decision of the Government to manufacture binder twine in the penitentiary at Kingston, and the close competition brought about through the manufacture of the same material by the Central prison convicts in Toronto, and by the factory of the Patrons of Industry.

A limited liability company with a capital of \$95,000 has been incorporated under the title of the "Ottawa Theatre Co. Ltd." Its objects are "To erect or acquire, by purchase, lease or other legal title, a

STORAGE

(FREE OR IN BOND)

FINLAYSON & GRANT,

CUSTOMS BROKERS,

413 to 417 St. Paul Street, Montreal

Bell Telephone 9087. P. O. Box 684.

**MONTREAL
SMELTING & REFINING WORKS**

BABBIT.

Babbit or Antifriction Metals can be manufactured in Montreal as good and as cheap as anywhere on this continent. Four grades of Babbit Metals contain a percentage of copper, tin, antimony, etc. according to number. A good article rightly designated. Sterling value.

GEO. LANGWELL & SON,

Metallurgists and M'frs,

Wholesale trade only
Montreal, Q.

Curtain Stretchers!!

WHOLESALE & RETAIL.

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

theatre or theatres, or other place or places of lawful amusement and recreation, together with the necessary real and personal property and to carry on the theatrical business in all its branches."

The returns of Canadian trade for the first six months of the present fiscal year, which ended on the 31st December last, show an unexpected increase in the volume of both imports and exports. The value of the goods imported into this country during that period was \$60,232,683, or an increase of \$571,379 over last year's figures, while the total of exports rose to \$77,504,390, or a gain of \$3,274,688 over the total of the first half of 1892-03.

O. Gagnon & Frere, mfrs. shoes, city, re-

THE ROCHESTER PARLOR OIL HEATER

Is a new and useful invention combining a handsome lamp, a comfortable heater and a convenient stove for light cooking in one article. We have it in two sizes at \$4.00 and \$7.00

Special prices to "the trade," address "Wholesale Dept.,"

H. P. DAVIES CO., 81 YONGE STREET, TORONTO, ONT.

LANCASHIRE

Fire Insurance Co. of England

Capital and Assets, over \$20,000,000.

JAMES P. BAMFORD, Agent, 51 St. Francois Xavier St.

MONTREAL

THE CANADA ACCIDENT INSURANCE CO'Y.

Head Office, 1740 NOTRE DAME ST., MONTREAL.

Reinsurers of

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

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

ACCIDENT EMPLOYERS' LIABILITY PLATE GLASS.

Good Agents
you get good contracts,

LYNN T. LEWIS,
Manager for Canada

ESTABLISHED 1855

Taylor's Safes

145 & 147 FRONT STREET EAST TORONTO

cently noted, have made an offer of 25 per cent., but their creditors want 50 per cent.—G. W. Clark, fancy goods, offers 25c on the dollar, cash.—Chagnon & Co., planing mill, city, have assigned. They have been in business since December '91, and latterly have allowed part of their capital to be invested in such a way as not to be readily disposable. Their liabilities are \$9,179.

—In, Ontario, Pearce & Co., general store, Forest, have compromised at 62 1-2c on the dollar. Liabilities are about \$6,000. They commenced with limited means in the summer of '92.—Gas. McGawley, general store, Blind River, a trader of some years' standing; has assigned.—Reports from Lindsay state that the foundry operated under the name of Sylvester Bros. Mfg. Co., is involved in difficulties and a meeting of creditors has been held. Richard and Robert

Sylvester are the registered partners.—J. H. Stonehouse, agricultural implements, etc., Hagerman's Corners, has assigned. He has been acting as agent for sewing machines and agricultural implements for some 15 years, but has only met with indifferent success.—R. B. Morrison, trader, Morristown, is in trouble. In December '88 he settled at 50c on the dollar.—Geo. Noble picture framer, Toronto, doing business under the style of Noble & Co. for the past 7 or 8 years, has assigned.—Robt. Beechey, carriages, Warton, has assigned; no particulars.—Mrs. M. M. Taylor, grocer, Wallaceburg, has failed after an experience of 12 months. Her husband was unsuccessful at Dresden in September '92.—Vivian & Co., men's furnishings, Fort William, J. C. Vivian only partner, have assigned. The business was started on a small capital in '85 and the store was burnt in February '87. Vivian then settled at 50 per cent. Li-

abilities are now moderate.—Green & Co., who have carried on business at London and Petrolia as clothiers for some years past, have assigned and their reported liabilities are \$32,000.—F. R. Webb, dry goods, Petrolia, has assigned with liabilities of \$16,000. He has done a large trade for some years, but sold cheap and last year was weakened by several severe losses.—W. H. Woods, a small Prescott jeweller, has assigned.—Healey & Carlisle, shoes, St. Catharines, are asking an extension of time; payments being spread over a year. They appear to have done a fair trade but apparently sold too freely to credit customers. Liabilities are \$9,000 and assets \$12,000.—After an attempt extending over 5 years, Robt. Robertson, grocer, Tweed, has assigned.—W. J. Ballyntine, grocer, Hamilton, has failed for \$10,000. He was formerly of R. B. and W. J. Ballyntine, whom he succeeded in '90, keeping up the old style until a year ago. Last spring he moved into new premises and incurred considerable expense.

—A sensation has been caused in Hittingdon, Que., by the assignment of Andrew Somerville, who is not only the registrar of the county but a banker. His failure will bring trouble to a large circle of small creditors, chiefly storekeeper and farming people. His assets are placed at \$181,859; liabilities at \$164,777. The principal creditors are the Marshall estate, \$10,000; Bank of British North America, \$22,000; Bank Jacques Cartier, \$24,300; Eastern Township Bank, endorser for G. W. Cornwall & Co., \$14,000. As might be expected his interests in the district were widespread. He was interested in the business of G. W. Cornwall & Co., manufacturers of organs, and was also a partner in a local foundry concern. It is not unlikely that the assets will shrink considerably on attempted realization. The above being stated, the announcement that G. W. Cornwall & Co. have since assigned will cause no surprise. This company did a large trade and was gradually making itself known. It has been in existence seven years and its liabilities are stated to be \$47,000.

—The business carried on under the name of Edmund Eaves, jewelry jobber, city, has been falling behind and a demand of assignment has been made. It was estab-



REED'S WORK LOOKS WELL AND WEARS WELL

Have you ever tried it?

GEO. W. REED. 783 & 785 MONTREAL. CRAIG STREET.

CHARLES COCKSHUTT & CO.,

BRITISH AND CANADIAN WOOLLENS & CLOTHIERS' TRIMMINGS,

WHOLESALE ONLY.

59 FRONT STREET WEST, TORONTO.

The Northey Manufacturing Co. Ltd., TORONTO, ONT.

SINGLE and DUPLEX

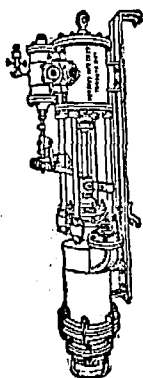
PUMPS.

For General Water Supply

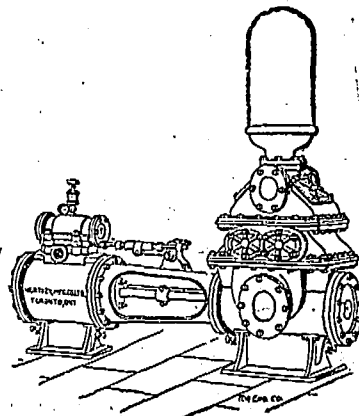
— AND —

FOR ALL DUTIES.

CATALOGUE FREE.



SINKING PUMP.



FIRE OR PRESSURE PUMP.

ished a number of years ago by the late Edmund Eaves, who died in '89. At this time its affairs were considered in good shape, and, since then, Mrs. Eaves and her son, J. L. Eaves, have conducted it. They have suffered some heavy losses and the general depression has been severe on this line of trade. A meeting of creditors will be held at once. The total liabilities are \$44,322. The creditors include Schivobl Bros., \$8,000; Mrs. E. Eaves \$8,000; Ontario Bank \$4,000; J. B. Williamson \$845; Foucher Fils & Co. \$1,700; Dominion Rolled Plate Co. \$6,109; Montreal Watch Case Company \$2,533; American Watch Case Co. \$469; Robbins, Appleton & Co., Boston; \$1,325; R. H. Murchison \$1,414.

—Owing to the bad crops in the North-West and the consequent inability of the farmers in that section of the country to meet their payments promptly, the Sylvester Bros. Manufacturing Company of Lindsay, makers of agricultural implements, have been compelled to call a meeting of their creditors. Their direct liabilities are not much more than \$20,000, the Ontario Rolling Mills being the largest creditor with a claim of \$2,300, but the Bank of Montreal holds about \$140,000 of their "customers" paper. The firm succeeded in obtaining an extension of two years upon their old indebtedness and agree to pay cash for all new purchases.

—In New Brunswick, John Kenny, baker, Chatham, has assigned with liabilities of about \$1,300.—McLenn & Forbes, grocers, Moncton, have assigned. They started 5 years ago, succeeding Jones & Co., and were supposed to be doing fairly. Liabilities \$2,500.—J. & A. McMillan, wholesale and retail books, St. John, have suspended and may try to effect a compromise. They owe some \$40,000. The firm is an old one, but since early in '88 has been conducted entirely by John McMillan. For some time he has been hard pressed for ready money, part of his capital not being in a realizable condition.

—J. E. Lewis & Bros., contractors, city, have assigned with liabilities of \$4,300. The principal creditors are James S. Robertson & Co., \$876; Theo. Robertson & Co., \$713; Hudson Beaubien, Sorel, \$600; Toronto Radiator Company, \$200.

—Adam Belanger, blacksmith, city, has assigned at the demand of J. H. Wilson, hardware merchant. The liabilities are

\$7,000. The principal creditors are A. Belanger, Rigaud, \$1,000; James Fletcher & Fils, \$1,000; F. Tessier, St. Remington, \$675; Marie Ann Hurtubise, \$2,000.

—About 10 o'clock on Tuesday night fire broke out in the crockery store of Wm. F. Beck, 1347 St. Catherine street. After a hard fight the firemen succeeded in subduing the flames. No sooner were they extinguished than constable Beauchemin arrested Mr. Beck on a charge of incendiarism, claiming to have seen him deliberately put a match to a quantity of straw piled under his counter. Mr. Beck was brought before Judge Desnoyers, who remanded him until the Fire Commissioners have held an enquiry into the case.

—Jas. E. MacDougall, broker, city, has typed a consent to assign. For two years past he has been chiefly interested in real estate, and was previously in the same line at Chicago. At one time he was passenger agent in Montreal for several western railways. The demand was made at the instance of C. E. Macpherson, St. John, N. B., and the total liabilities are \$20,000. Among the creditors are the Union Bank \$3,000, Victoria Park syndicate \$3,000 and Samuel Fenton \$1,400.

—The big dynamite gun on the new Brazilian cruiser Nieheroy has turned out, as was expected, an ignominious failure. One shot, carrying 200 pounds of dynamite, was fired at a rock three quarters of a mile long and three hundred yards high, at a range of 2,000 yards. The projectile missed the rock, the dynamite failed to explode, and the gun was incapacitated for further service. In the opinion of naval officers the gun is a good deal more dangerous to the vessel carrying it than to the enemy.

—Heavy and continued rains have flooded the granaries in Washington State and it is held that between 15,000,000 and 17,000,000 bushels of wheat have been destroyed. This seems hardly possible. Probably the statement is a bucket-shop card designed to force up wheat values, for it is scarcely credible that so much wheat could possibly have been stored in places where the rain could penetrate in sufficient quantity to ruin it.

—The following list of United States patents granted to Canadian inventors January 9, 1894, is reported for the Journal of Commerce: Selden S. Casey, H. M. Kay and H. A. Stringer, London, grip wire fence tool; Isaac Lehman, Ashcroft, tire setter; William Ross, Montreal, portable and variable shafting for drilling machine; Terence Sparham, Brockville, boiler covering; Geo. H. Waring, and O. B. White, St. John, steam engine. Total issue 453.

—N. J. and Horace Chagnon, in business at Cote St. Louis, near this city, under the style of Chagnon & Co., have assigned with liabilities of \$10,000. The chief creditors are Paul Vermette, Petit Cote, \$4,500; T. Prefontaine & Co., \$1,000; Chas. Desmar-teau \$306, and Choquette & Normandin \$254.

—The dullness in real estate business latterly will probably account for the numerous writs cropping up against an operator who has been combining speculation in that line with some devotion to his "wet goods" trade. "One may as well be hung for a sheep as for a lamb."

—A settlement has been arrived at between E. N. Williams, the former book-keeper of Buntin, Reid & Co. of Toronto, who disappeared suddenly owing about \$5,000 to that firm and Maxwell, Johnston & Co., by which they agree to accept a compromise of \$1,500. Williams is now a travelling man in the West.

—Harris Shapiro, one of the numerous petty dry goods traders, doing a house to house business in this city and suburbs, has assigned. He owes little short of \$3,000. Among his creditors are S. Green-shields, Sons & Co., \$950; A. Sauff, \$334; Gault Bros. & Co., \$333 and M. Fisher, Sons & Co., \$220.

—The Americans are still bent on excluding Canadian barley. Instead of reducing the duty on it to 20 per cent, as was contemplated in the Wilson Bill, the United States Tariff Committee have decided to make the rate 35 per cent ad valorem.

—A case of preferences in a recent Campbellton failure is so glaring and affords so strong an argument in favor of a general insolvency Act that it calls for more lengthy treatment than we can find room for the present week.

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sales were the following:

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

LYMAN, SONS & CO., MONTREAL

—It is stated that there is every prospect of an amicable adjustment of the vexed question of Canadian Pacific differentials, over which the transcontinental lines have been wrangling at Chicago for nearly a week to no purpose.

—Mr. John W. Hamilton, a Winnipeg insurance agent, who is well known in Toronto, left Winnipeg for Niverville, Man., last week and has not been seen or heard of since. It is feared he perished in the blizzard.

—According to the London "Free Press" the Brantford Barbers' Union have decided to give ten shaves and a haircut for \$1. Luxuries are evidently cheaper in the West than here, for our Montreal tonsorial artists would faint at such a schedule.

—The changing round of the stationmasters on the line of the Grand Trunk Railway will not take place until next May, in order to give the officers affected ample time to make preparations for removal.

—Albert Vipond, whose assignment has already been noted, has effected a settlement at 60c on the dollar. He carried on stores at Hudson, Que., and also at Vars and Wendover, Ont.

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—Mr. M. Van Koughnet, formerly of the Indian Department, has been appointed general agent at Winnipeg for the Great West Fire Insurance Co.

—W. G. Proctor, grocer, city, has yielded consent to assign. He had no experience and little capital when he started a year ago.

—P. T. Fanning, shoes, Summerside, P.E. I., has come to grief and owes his creditors \$8,300. He dabbled too much in real estate.

—The report of the Waterloo (Ont.) Fire Insurance Co. reaches us too late for insertion and treatment in this issue.

—The United States House of Represent-

JAMES GUEST & CO., Commission Merchants

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Charlottetown, P. E. I.

tatives have decided that the free wool clause of the Wilson tariff bill shall take effect immediately after the passage of the bill.

—Seedsmen in Dakota are advertising Manitoba seed wheat for sale, and lay stress upon the fact that it is the best wheat that can be used in these latitudes.

—The village of Lucan is offering a reward of \$500 for the detection and conviction of the incendiaries who have been firing barns and buildings in that locality.

—There have been few changes in the shareholders of the Bank of New Brunswick during the past year. The largest holder is still W. W. Turnbull with 501 shares, worth at present prices a little over \$125,000.

—Mr. S. Bruce Harman has been appointed agent at Toronto for the London Assurance Company.

—Mr. J. J. Hanratty has been appointed inspector of the Standard Life Insurance Co. for the Peterborough district.

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Total Invested Funds.....	\$37,700,000
Total Assurance in Canada.....	\$14,000,000
Annual Income.....	5,000,000
Bonds Distributed over.....	\$27,600,000
Investments in Canada.....	\$8,500,000

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THE CANADIAN

Journal of Commerce

MONTREAL, JANUARY 26, 1894.

IMPORTANT LIFE INSURANCE DECISION

A most important and far-reaching decision was pronounced on 22nd inst. in the Superior Court by Mr. Jus-

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NIAGARA FALLS, ONT.,

tice Davidson, under the Consolidated Act to secure to wives and children the benefits of insurances on the lives of their husbands and parents, Vic 41-42, now Revised Statutes of the Province of Quebec, 1888, Section 5580 et seq.

The case is that of Dame Anna Maria Hughes, petitioner, and Dan Arthur Rees, respondent. On 10th March, 1869 the late Dan Rees insured his life in the London & Lancashire Life Insurance Co., for the sum of £500 sterling, payable, as expressed in the Policy, to "Anna Maria Hughes, wife of the said Dan Rees, should she survive him, or failing her, then to the executors, administrators or assigns of the said Dan Rees, for the benefit of his children." On the 7th of February, 1880, the insured executed, and, on the 27th of the same month, filed with the company a writing signed by him, copy of which is embodied in the synopsis referred to, for the purpose of revoking the interest of his wife, and transferring it to his son, Dan John Arthur Rees.

The Acts in existence prior to the passing of the present Act in 1878, were crude and unsatisfactory in the extreme, and left many emergencies unprovided for. With a view to remedying the defects, the matter was taken up by an able lawyer now on the bench with the advice of some of the Life Insurance managers, and in order to make the law as perfect as possible and to obviate all future trouble, a new amended and consolidated Act, repealing all former ones, was framed and duly passed. The Act of 1878 was fully reviewed in the "Journal of Commerce" issues of December 1st 1876, and December 6th, 1878. It was made retroactive and drawn in such a manner as was considered at the time sufficient to cover all circumstances that could possibly affect a life insurance policy protected against creditors upon the life of a husband or parent for the

benefit of wife or children. But the decision given in this case by the learned Judge, upsetting the assignment under the present Act and sustaining the claim of the beneficiary under the old Act, now dispels this illusion, and affords one more verification of the old adage about the coach-and-four that can be driven though the best Act of Parliament ever framed. The decision seems to hinge upon Section 5580, Consol. Statutes, which reads as follows. "Nothing contained in this section shall be held or construed to restrict or interfere with any right otherwise allowed by law to any person to effect or transfer a policy for the benefit of a wife or children, nor shall it apply to insurance made in favor of or transferred to any wife under her marriage contract, also upon the first section of the act which excludes "assignments made or rights accrued before." He accordingly comes to the conclusion that vested interests, or rights accrued before, cannot be disturbed.

This entirely upsets the views heretofore held by insurance managers. The idea kept in view by the promoters of the present Act was to place such policies beyond the reach of creditors, but to reserve full power and freedom to the husband or parent at any time during his life to revoke or reappropriate as might be deemed expedient the benefits under the policy within the limit of his family circle and to make this fully retroactive. This, it was considered, had been fully accomplished in so far that the revocation of the benefits under policies previously issued, as well as those to be hereafter issued, was provided for. Moreover it was held by them that even under the old Act a policy taken out by the husband, by his own free will and in absence of any obligation upon him to do so, issued, as in this case, for the benefit of a wife, should she survive the

insured, otherwise to his executors etc, did not constitute a vested interest, in so far that it was contingent upon her survival, and was not absolute; in fact that it was somewhat analogous to a bequest under a Will, which is of no effect till after the death of the testator, and could be revoked at any time during his life.

How far reaching this decision may be it is impossible to say, but it will affect all policies issued prior to 20th July, 1878 (the date the act came into operation,) for the benefit of wife or children, subsequently re-assigned to some one or other of the family circle, and doubtless such cases must be very numerous. It will therefore be very desirable that the question should go to appeal in order that a decision from the court of final resort may be obtained and the law upon the subject be established and, if need be, remedial legislation obtained, otherwise serious trouble to widows and orphans may be involved in future.

It will be observed that exception was taken to the form of assignment or revocation and, that although His Honor does not pronounce upon it but decides upon the merits of the case yet he states that he regards the point so taken as a serious one. We may remark that the Act requires the revocation from the beneficiary originally named in the first place, and afterwards a declaration in favor of the beneficiary to be substituted, but the assignment in question was not in conformity with this requirement. It is generally supposed by policy-holders that if an assignment is made and duly intimated to, and acknowledged by the company issuing the policy, the matter is all right. But we think it well to take this opportunity of reminding our readers that this is not correct, and that it would be impossible for any Company to assume the responsibility

of pronouncing upon the validity of the numerous assignments signified upon them. The entire responsibility rests upon the assignor or assignee and their respective legal advisers.

We learn that the London & Lancashire has deposited the amount of the policy in court pending final decision as to the real owner of the money.

TAXING HOLIDAY GIFTS.

The fact that a policy just and beneficent in principle, may become harsh and tyrannical in practice when carried to an extreme, was never more strikingly exemplified than during the holiday weeks when the customs authorities, in the sacred name of protection to Canadian industries, solemnly levied a toll on the Christmas presents sent out by relatives in England to those who have selected this great Dominion as their home. Not a pair of woollen stockings knitted by loving fingers, not a crocheted shawl, not a "tidy," slipper case, doll or antimacassar escaped the eagle eye of the customs official. All were held for duty, and the recipients compelled to pay a tax to the Government for the privilege of having friends in the mother country who desired to show them that they were not forgotten in a foreign land.

Surely even the most uncompromising advocate of a protective tariff does not wish to see the principle he upholds carried thus far! Neither the government, nor the Canadian manufacturer, will suffer because a poor emigrant is presented with a few pairs of woollen socks by his kinfolk at home at Christmas time. The gifts thus sent are rarely of great intrinsic value. They are usually valuable only from their associations, because they represent the affectionate remembrance of those whom the recipient may never see again. But before he can get them he must pay a tax to the customs officer often out of all proportion to their value to him. If he happens to live in the North West Territories, where he may be miles from the Custom house at which his Christmas gift is detained, or in a section where the mails in winter are uncertain and precarious, the time required for the journey, or wasted in correspondence, may delay the arrival of the gift until long after the occasion for which it was intended. In one instance mentioned by Western papers an English settler living in Alberta was sent a portrait of his mother as a Christmas gift. The

customs officers held it for a duty of 30 cents, and forced him to make a long and wearisome journey from his farm to the point of detention before he could obtain it. In another case it was three weeks before a young farmer could get a pair of woollen socks, knitted by a sister, upon which 54 cents were levied by the customs and the socks held until it was paid.

The irritation caused by this plea-yone policy—more especially to new arrivals in this country—can be easily imagined. To the Briton the customs officer represents more an abstract idea than the actual tangible fact he becomes here. In a free trade country the average citizen rarely comes in contact with a revenue official, and consequently when he arrives in Canada and finds the hand of the customs on everything he receives or purchases from outside the limits of his new country he is apt to think that it is a good spot to stay away from, and to write to other intending emigrants to that effect. The petty thirty or forty cents taxed upon his little present, and the annoyance and formality required to obtain possession of it, disgusts him with Canada and Canadians, and when the facts are written to the senders at home they are apt to deter his friends from coming here and to divert them to other colonies where a broader policy prevails. In this way, so far from the collection of the duty benefiting either the revenue or Canadian industries, it is apt to do indirect, though none the less appreciable, injury to both.

That such a stretching of the principle of protection is either necessary or politic we may very readily doubt, and it would be well therefore if the customs authorities took steps to modify it in the future. It is perfectly easy to distinguish between goods imported for sale, and those intended solely as holiday presents. Any customs official with an average proportion of common sense could readily detect the one from the other. The country does not need the revenue derived from such a source. Why then should it inflict this petty annoyance on its new citizens and injure its good name with their relatives abroad? Surely now that the matter is brought before him, Mr. Clarke Wallace can devise some method of relaxing the bonds of red-tape without injury to the revenue at large. If he does, and next Christmas our new brethren can receive their tokens of remembrance from home without the interception of the customs officer, he

will do more for the real revenue of Canada than if he collected twice the duty now levied upon them.

REAL ESTATE TRANSACTIONS.

The caution with which capital sought investment during the latter half of the past year is exemplified by the falling off in the volume of real estate transactions in this city and its suburbs during 1898. During the year just past the total value changing hands was only \$8,479,610, a falling off of \$1,478,993 from the figures of 1892, and of \$2,716,742 from those of 1891, while the number of transactions was but 1523, as against an average of 1957 for the four previous years.

That the disinclination to purchase real estate thus evidenced is due entirely to any depression in general commerce, involving the use of all the funds at the disposal of the majority of merchants and financiers to tide them over until more prosperous times, is hardly probable. A proportion of it is doubtless due to the policy of extravagance that has been pursued at the City Hall, the steady increase of the civic debt it involved, and the consequent dread of a corresponding rise in the rate of taxation. The lavish appropriations for the widening, paving, and drainage of the streets, and the burden thus laid upon the owners of real estate, have induced capitalists to hold off until an era of greater economy should set in. They prefer to put their money into bank stocks, or other investments not affected by fluctuations in taxation, and do not care to touch real estate until our civic rulers inaugurate a policy of retrenchment and abandon the present one of promoting civic improvements, at the expense of the proprietors, in order to secure political capital in their respective wards. Until this is done, until some indications of a change in the present policy of civic extravagance is manifest, it is hopeless to expect any material revival in the real estate business.

Taking the city by wards, the number and amount of transfers during the year is divided as follows:—

Wards.	No.	Amt. '98.
East - - - - -	10	\$ 92,031.20
Centre - - - - -	5	117,748.50
West - - - - -	9	381,139.98
St. Ann's - - - - -	71	394,872.61
St. Antoine - - - - -	265	2,750,770.97
St. Lawrence - - - - -	74	617,430.45
St. Louis - - - - -	125	685,191.02
St. James - - - - -	195	650,306.06
St. Mary's - - - - -	158	1,625,428.96
Hochelega - - - - -	54	185,009.85
St. Jean Baptiste - - - - -	275	666,016.35
St. Gabriel - - - - -	96	272,986.02
Cote St. Antoine - - - - -	186	1,189,827.14

This table shows that real estate has been most active in St. Antoine Ward and in Cote St. Antoine. In other words the largest volume of extension has been in the western section of the city, while the eastern section has been practically at a standstill all through the year. The natural tendency of growth in all cities is towards the west, and Montreal is no exception to the rule. Suburban sales have been fairly active, and during the year transactions to the extent of \$1,339,433 have taken place, divided among the various municipalities as under:—

St. Henry - - - - -	\$357,668
Cote St. Louis - - - - -	321,785
Notre Dame de Grace - - - - -	222,000
St. Cunegonde - - - - -	158,299
Mile End - - - - -	133,447
Cote Visitation - - - - -	51,233
Maisonneuve - - - - -	43,816
Montreal Junction - - - - -	39,211
Montreal Annex - - - - -	32,029
Verdun - - - - -	14,941

It is not at all probable that suburban business will increase, or even hold its own for some time.

If transactions in real estate have fallen heavily under the average during the year mortgage loans have not. The necessity for ready money to meet losses incurred either in legitimate trade, or in speculation, has led to an increase in the volume of hypothecations. The amount of mortgages negotiated during 1893 rose to \$6,703,888 or only \$1,775,722 less than the amount of sales. These hypothecations may be divided among the various classes of lenders as follows:—

Insurance companies - - - - -	\$1,207,810
Local institutions - - - - -	1,416,827
Trusts and Estates - - - - -	761,666
Loan companies - - - - -	765,281
Individuals - - - - -	2,552,302

The average rate of interest paid was 5 per cent, but the subjoined table shows that every rate from 4 to 10 per cent was paid by borrowers. The respective amounts were:—

Four - - - - -	\$ 7,200
Four and one-half - - - - -	300,000
Five - - - - -	3,000,466
Five and one-quarter - - - - -	77,500
Five and one-half - - - - -	1,269,600
Five and three-quarters - - - - -	42,600
Six - - - - -	1,330,337
Six and one-half - - - - -	16,000
Seven - - - - -	302,398
Over seven p.c. and nom. - - - - -	357,784

Altogether 1893 must be considered an unfavorable year for real estate owners. Property was difficult of sale except at reduced figures, and lenders demanded increased margins of value to secure them against probable depreciation. Those whose means were

locked up in real estate found themselves in an unenviable plight, and two heavy failures from this cause have been reported within the past fortnight. Suburban properties have been adversely affected to an even greater extent than town lots. Land agents have had to resort to brass bands, champagne lunches, concerts, and free omnibus rides, to push the sales of their lots, while those who were induced by these attractions to make purchases of waste farm land, under the title of villa lots in any of the so-called "parks" surrounding the city, find it difficult to meet the instalments and interest upon them. What sales have been made were at much reduced figures, and 1893 will be remembered as marking the collapse of the suburban speculative land boom. So far as this city is concerned, even choice town lots have proved difficult of sale, and the price fetched at the auction of the Armstrong property (\$8,000) shows how reluctant buyers are to invest in real estate at the moment, unless it can be obtained at a very low figure. The owners had held this property at about \$60,000. That this depression is only temporary, it is hardly necessary to say. With the gradual improvement in commerce and the hoped for inauguration of a municipal policy of greater prudence and economy, land values will rise again to their proper level; but at present the uncertainty—vague and undefined though it be—as to the industrial and financial future has rendered moneyed people timid of investment.

THE ALEXANDER FAILURE.

The failure of James Alexander & Co, general storekeepers at Campbellton N.B, is one of those mysterious insolvencies which occur without the slightest premonition at a time when the reports of the agencies are more or less favorable on the prospects and ability of the insolvent, and in which there is present, almost invariably, a large and inexplicable deficit in the assets. These failures are usually followed by the departure of the bankrupt to a fresh field in which to exploit his talent in securing credit, and it sometimes occurs that the very man who has been so strikingly unable to make both ends meet at his old stand is able to exhibit quite a showing of capital when he is once comfortably located out of the reach of his unfortunate creditors.

It is about sixteen months since

James Alexander, a young man of about 32 years of age, left his position in his brother's store and started in business for himself. In that short time goods to the value of \$14,000 have miraculously disappeared; for today he can only show \$7,000 in stock and 6,000 in book debts against liabilities of \$27,000, and where the balance has gone to neither he, nor any of his creditors, can conjecture—unless it has passed into his own pockets. In September 1892 he formed a partnership with another clerk named Miller and started the firm of Alexander & Miller. According to the agency reports the capital of the firm consisted of \$2,300 borrowed from Alexander's relations; but in addition to this he possessed three houses in the village valued at \$2,000. A month later, Miller became dissatisfied at the way in which the business was run, and withdrew from the firm. Then Alexander continued the business alone and, having got rid of his partner, proceeded to sell goods at rates that honest men trying to meet their engagements were utterly unable to compete with. Goods were sold literally regardless of cost, and were bought on the same terms. Alexander bought everything the travellers tried to sell him and was regarded as an ideal customer; for he never grumbled at the price asked so long as term of credit was long, and he never returned goods. He knew better. Unfortunately the travellers did not know that he followed the same methods in selling his goods, or that he cut prices so recklessly that his rivals found it hopeless to compete with him. If they had, they would have been more cautious. But the reports of his standing were roseate. Apparently he was doing a rattling trade. People spoke of his smartness, and his hustle, and of his bargains in every line, and predicted all kind of flattering things about his future. His sellers rubbed their hands as they packed up the goods and forwarded them to Campbellton, and possibly he did the same thing when he unpacked them and sold them for whatever he could get. All of a sudden, however, it leaked out that two of his largest Montreal creditors, whose aggregate claims amounted to \$8,700, had secured themselves by judgments. Then the bubble burst. The other creditors, who had tumbled over each other in their eagerness to sell him goods were panic-stricken at once. A rush was made to collect, and the result was, of course, an assign-

ment. An investigation of the estate showed that the stock and bookdebts only amounted to \$13,000, and that, when these were realized upon, hardly more than sufficient to meet the judgments could be looked for. Where then had the other \$14,000 gone? This is what no body knows except Mr. Alexander, and he has not been very communicative on the subject. In fact so reticent is he about it that it is rumored he has gone to San Francisco in order to avoid being worried by questions, while the creditors are now asking each other how the whole thing happened, and whether they were hypnotised when they filed his orders with such alacrity without ever troubling themselves to enquire as to what he was doing with the goods.

In a case like this one is apt to forget that the whole loss does not fall upon the actual creditors of the insolvent. Bitter their experience certainly is, but it arises from their own acts. The loss of the honest, hardworking retailers, whose business may be seriously and perhaps irreparably injured by the reckless cutting of their rival, is not due to any fault of their own, but to the action of the very wholesale houses with whom they deal themselves, and of whom they are the real support, in crowding goods upon a man who sells part of them below cost and auctions off the remainder. In selling to him the wholesale houses commit a deliberate injustice upon men who try to do what is right and pay their way in full. They put into the hands of the reckless trader the very means to ruin the business of his honest competitors. Is it any wonder that the failure of one of these bad accounts brings down many good ones with it, or that its evil influence on the trade of the locality, spreads, like the splash of a stone thrown into a pond, in ever widening circles until it is difficult to trace where it is no longer felt?

FIRE INSURANCE PREMIUMS.

The subject of Fire Insurance is one which every person is and must be interested, and yet it is one which perhaps is less understood than any which pertains to all mercantile and domestic affairs.

The plainest form of proposition is,—Fire may occur from any of a very great number of causes at any moment. The majority of the fires are from accidental causes.

All fire losses are diminutions of personal and national wealth.

Fire Insurance is rendered possible by the contributions of those who do not suffer direct loss by fire.

The greater the amount of the fire-loss the greater must the contributions be to make up the amount of the fire loss.

Fire Insurance Companies are the properly recognised machinery for the collection and distribution of the general contributions.

Fire Insurance companies cannot exist unless the general contributions be sufficient to pay the gross amount of the losses and of the expenses of collection and distribution.

These contributions are termed "Premiums" and are supposed to be based upon the hazard of fire presented by the property of the several contributors.

Any cause whatever which increases the losses by fire or the expense of the collection and distribution of the contributions of the people, must necessarily increase the amounts to be contributed and collected.

Any avoidable cause which so increases the amounts to be contributed and collected is an injustice against which all honest persons should combine.

The causes which now exist for the increase of the cost of fire insurance are:—

- (1) Dishonesty and inefficiency in the conduct of the business.
- (2) Carelessness and dishonesty in the causing of fires.
- (3) Fraud and dishonesty in the making of claims.
- (4) Intrigue and stupidity in the manipulation and operation of juries.
- (5) A lack of interest or of right comprehension of the combination of interests which should unite for the suppression of all these avoidable causes.
- (6) The modern idea that the "company" is not composed of individuals who may be honest and careful in every respect.
- (7) The consequent idea that the dishonest and careless individual should always be shielded or rewarded at the expense of the company.

Now that the fire Insurance companies and the general public are faced with the fact that the continuously increasing losses by fire demand an increase of the contributions of the public in the form of fire insurance premiums, it may be possible for both companies and public to look squarely at the subjects of the causes of fire losses and of the expenses, with a view of combining

for the diminution of both of them and the proportionate increase of individual and national wealth which would result from the consequent reform.

BRIGHT COLORS TO RULE.

It will be interesting to note if Canadian ladies will this year follow Parisian fashions closely; for our ladies, as a rule favor quiet shades and modest-colored costumes, while Paris will revel in brilliant hues this spring. Bright tones, and perhaps even barbaric splendor in coloring, will be fashionable in the gay French capital, and the taste for the conspicuous can be gratified by the use of the most varied and showy colors while conforming strictly to the edicts of the mode.

In Paris yellow will be the leading color and will be worn in all its shades from the deepest orange to the palest maize. Even the reds and browns will contain a predominance of yellow, and the nasturtium shades of red are already much called for. The brunettes evidently control the situation; for these yellow reds, pure yellows, and brilliant rubies, crimsons, and cerises, are evidently designed to suit them. But the blondes are not neglected, and for them the lighter shades of green will be the vogue. It comes in all tones, and under a variety of new names but none of the shades are of more than medium depth, and all are bright and showy. Emerald green, under the name of "speranza," a delicate apple green called "pomme," leaf-green, tea-green, pale shades of verdigris, asinthe greens with an excess of yellow, and an abundance of mille-greens, are offered and are selling well. In fact love of variety and brilliancy of color, have carried the day, and, in Paris, the costumes will be kaleidoscopic in their character.

Of course the usual lines of other colors are offered for the more sombre export trade. There are blues of every shade from cerulean to navy, but even among these the tones showing a yellowish or greenish admixture are most fashionable. Some very pretty terracottas, petunias, and fuchsias are shown, and one shade closely resembles old-rose. The old peach-blow tints have been revived, and every effort made to please the more conservative buyers. But the fact remains that yellow will be the keynote of the season in France; no matter whether the Parisian fiat be rejected here or not. The Russian craze is responsible for its

sudden appearance in front. The yellow Russian, ribbon, with the black eagle stamped thereon which every Parisian wore during the hysterical days of the visit of the Czar's fleet to Toulon, was the initial step that made barbaric gold the leading color in Worth's creations. And, when that great man-milliner stamped it with his approval, the world of fashion accepted it without demur. Bright, but not blinding, yellows, will brighten spring costumes, either as the ground color or in the form of relieving shades, and even the neutral tints will bear evidence of their presence. Paris has decreed it, and although we may follow in her footsteps slowly and at a modest distance, her influence will not be unfelt even in the most conservative sections of Canada; for every woman feels instinctively that she might just as well be out of the world as out of the fashion and no woman exists that would not sooner obey its dictates than be considered singular.

THE DECEMBER BANK STATEMENTS

Circulation has shrunk about \$700,000, as usual when collections are pressed, and the movements of produce a minimum. Deposits on demand have declined by \$332,000 due mostly to similar causes although part of it may be ascribed to holiday business and consequent withdrawals from the banks. Deposits after notice, on the contrary, show a strong advance, about \$3,471,000, attributed partly to deposit of funds arising from some of the large sales of civic debentures in the West. The larger banks are not courting these deposits at the moment, because any surplus of this character means a loss if they are forced to invest it in outside speculative centres where the rates for call money run very much lower than here. It is for this reason that the banks paying 3½ per cent for deposits are content to see them gradually withdrawn rather than raise their rate to four per cent.

The lull on the stock exchange during December is shown by a decrease of \$230,000 in the already small volume of call loans on stock. They have fallen to \$14,236,629 and when it is remembered that this is \$5,721,000 less than the volume of 1892, it is plain how little business was passing on our local Wall street during the closing month of 1893. Discounts show a decline of \$1,598,000, which was not al-

together unlooked for. December is a month largely devoted to stock-taking and balancing. Business therefore is at a minimum. Many merchants await the new year before entering upon the spring trade in earnest, and this is reflected in a curtailment of loans and discounts for the month.

An improvement is looked for, as business of late has shown a tendency towards activity.

Owing to the late hour at which the returns were received we are able to note only the more salient features. The detailed tables are unavoidably held over until our next issue.

BANK STATEMENTS.

	Dec. 1893	Nov. 1893	Dec. 1892
Capital authorized.....	\$75,958,681	\$74,438,685	\$75,958,685
Capital subscribed.....	63,171,654	63,170,654	63,171,654
Capital paid up.....	62,019,243	62,090,355	61,918,515
Amount of Res.....	26,459,816	26,213,881	25,086,615

LIABILITIES.

Notes in Circulation.....	34,418,936	35,120,561	36,194,023
Balance due Dom. Govt. after deducting advances for credits, pay lists, etc.....	3,333,270	2,265,936	4,409,130
Balance due to Provincial Govts.....	2,974,966	3,147,095	2,988,466
Public deposits on demand.....	62,514,755	67,926,785	68,694,288
" " " after notice.....	107,835,149	104,314,955	101,526,186
Loans from other banks in Canada secured.....	.....	.....	160,000
Deposits payable on demand, after notice or on a fixed day by other Can. banks.....	2,421,394	2,947,491	2,761,171
Balances due to other banks in Canada in daily exchanges.....	200,476	263,156	118,811
Balances due to agencies of bank or to other banks or agencies in foreign countries.....	166,966	131,778	127,480
Balance due to agencies of the bank or to other banks or agencies in the United Kingdom.....	4,151,801	4,419,033	4,170,696
Other liabilities.....	416,796	779,634	474,126
Total liabilities.....	215,662,965	216,771,481	221,567,771

ASSETS.

Specie.....	7,691,331	7,589,419	6,720,500
Domestic notes.....	13,237,234	13,011,516	12,311,108
Deposits with Government for security of circulation.....	1,915,571	1,815,571	1,761,259
Notes and cheques on other banks.....	8,323,753	7,047,402	8,746,243
Loans to other banks in Canada secured.....	.....	5,000	150,000
Deposits payable on demand or after notice or on a fixed day in other banks in Canada.....	3,670,883	3,673,219	3,616,137
Balances due from other banks in Canada in daily exchanges.....	173,697	119,255	140,685
Balances due from other banks or agencies in foreign countries.....	18,221,213	16,212,571	21,841,955
Balances due from banks or agencies in U. K.....	3,511,540	4,827,649	1,034,314
Domestic Government Securities.....	3,191,383	3,191,383	3,251,032
Can. Municipal Securities and British, Foreign, Provincial or Colonial public securities (other than Dominion).....	9,931,680	9,911,017	8,614,936
Can. Loan, British and other railway securities.....	6,612,856	6,595,294	6,243,333
Call Loans on bonds and stocks.....	14,236,629	14,455,113	19,957,443
Garret Lyons and Discounts.....	201,397,434	201,936,243	198,532,160
Loans to the Govt. of Canada.....	.....	.....	.....
" " " to Provincial Governments.....	2,263,712	1,749,635	2,447,274
Overdue debts.....	3,019,078	3,049,614	2,372,284
Real estate, other than bank premises, the property of the bank.....	814,480	8,604	1,007,247
Mortgages on real estate sold by the bank.....	645,610	645,811	794,691
Bank premises.....	5,132,155	5,124,611	4,661,621
Other assets.....	1,129,335	1,563,491	1,711,416
Total Assets.....	304,231,693	313,455,870	305,749,910
Aggregate of loans to directors and to firms in which they are partners.....	8,331,891	7,724,950	7,123,495
Average specie for month.....	7,511,931	7,294,914	6,395,140
Average Dom. notes for month.....	12,911,531	12,341,344	11,615,017
Greatest circulation during month.....	36,592,295	37,331,627	37,413,837

ANNUITY INSURANCE.

It is only to be expected that in so important a branch of financial provision as life insurance there should be a continuous measure of progress. In few other branches of finance are so many men of commanding intellect grouped together as leaders, and therefore it is only natural that to such men even a temporary pause in their onward movement would imply stagnation, or that they should be constantly engaged in exploiting new methods of insurance in order to meet novel requirements upon the part of the public or to accord to them more liberal treatment in the future than in the past. Such efforts have been recorded year after year in these columns. Some times they have proved successful; sometimes not. But whether they have been crowned with victory, or crushed by defeat, they have, none the less, been steps onward in the direction of cheaper and better insurance.

Which of the two destinies the latest proposition--that of "Family Trust Investment Policies"--is destined to attain, remains yet to be seen; but at first sight this policy looks like one that would become popular, for it provides for the payment of an annuity, at the rate of 3½ per cent on the face value, to the widow as long as she lives, if she prefers to receive it in this form instead of in the ordinary method of one single payment of the whole amount at death. This policy can be issued comparatively cheaply, and at a fair profit to the company; for the Government returns show that the companies earn a larger average return than this figure on their investments, and hence can well afford to pay it. It is only when the annuity is payable at a higher rate than 3½ per cent that the scheme becomes less desirable. When the insured desires a higher rate of annuity--and he can arrange for 4, or 5, or even 6 per cent per annum if he

likes—the premiums advance with great rapidity, and the resultant benefit to himself becomes more doubtful because the company can only pay a higher rate of interest than it really earns by exacting premiums for a larger policy value than it actually issues. Of course when the assurant understands this, and still feels that, in his position, the arrangement is the best he can make for his family, he is wise to do so. But under ordinary circumstances it may perhaps be better for a man who can afford to pay the additional premium to insure his life for the largest sum that premium will buy, and trust to his representatives investing it wisely after his death.

No doubt there are cases—possibly many of them—where a man prefers to know exactly what his wife and family will receive after his death, and where he would sooner rely upon the guarantee of a staunch life insurance company that a certain fixed sum would be paid them with undeviating regularity every year, than leave the investment of a larger sum in the hands of his widow, or of well-meaning, but possibly incompetent or careless, relatives. In the one case he has absolute security. In the other the possibilities of revenue are greater, but there is a disquieting element of uncertainty present. If he be at all cautious in his disposition he will certainly choose the former, even if the return be smaller than would otherwise accrue, on the principle that a sound investment is well worth paying for. If he be more venturesome he will adopt one of the many other more lucrative methods of insurance and leave the future to take care of itself. In any case the Family Trust Investment policy is open to him as an alternative, and should he at any time decide to commute his larger "straight" policy for one on this plan, there is no doubt the companies who handle them would readily agree to the change.

SOME STARTLING EVIDENCE.

The evidence given by Mr. Ord, the former accountant of the Central Bank, in the case brought against the directors of that defunct institution in Toronto, contained some very startling statements. When questioned as to the correctness of the returns made by the bank to the Government Mr. Ord's replies showed that they had been deliberately falsified. The amount of notes of the bank in circulation instead of being \$492,854, as entered in the returns, was really \$555,855, which exceeded the amount of the bank's capital. The amount of deposits payable on demand was also incorrect, being

given as \$977,500, while the amount was \$53,000 less. Other evidence showed that the liabilities of the bank had been incorrectly stated to the amount of \$33,000, and the amount of the paper held by the bank as collateral security for loans advanced had been given as \$33,223 more than the correct figure. The bank had claimed balances due from agencies of \$9,478, while in reality the balance was on the other side of the ledger to the tune of \$2,888. The climax was reached when Mr. Ord testified that instead of holding Dominion bank notes amounting to \$120,000, the bank had really only held \$20,068.

In cross examination the former accountant stated that he had refused to sign the returns though pressed to do so, and that he had given as reason for his refusal the misstatements concerning the issue of bills and the fact that four deposit receipts of \$10,000 each had been issued to Cox & Co. without proper cause. He said that the bank had once borrowed \$12,000 from the North American Life Insurance Company on 135 of its own shares, and that, as far as Cashier Allan was concerned, the transaction was fictitious, he only holding at the time 50 shares, and these not paid up. The bank also borrowed \$22,000 from the Bank of British North America, which was secured by debentures hypothecated to the bank, and Mr. Ord said that the Central Bank represented to the Government that these debentures were still in its possession, and that the amount represented a liability to the public—the inference being that it was a deposit. In the annual statement of May, 1887, also, the same debentures were represented as being held by the bank, whereas they had already been hypothecated during that month.

THE ELLIOTT FAILURE.

—The assignment of Edward Elliott, grocer, city, appears to have taken a portion, at least, of the trade by surprise. This perhaps is not to be wondered at considering that in 1890 or '91 he claimed an apparent surplus of \$45,000. An accountant is now going through the books which appear to be in a somewhat mixed condition. There are numerous creditors for amounts under \$1,000, probably 150 in all. The general liabilities are nearer \$26,000 than \$50,000 as first reported, if we deduct the mortgage claims, secured by property. The insolvent appears to have gone ahead at full pressure without knowing his real condition and dabbled beyond his means in real estate, etc. The principal creditors are P. Grace & Co., \$1,500; Howard Bottling Company, \$1,000; F. J. Hart, \$605; W. H. Cunningham, \$900; Erie Provision Co., St. Catharines, \$960; J. Vaillancourt, \$603; Carter, Galbraith & Co., \$928; Doyle & Anderson, \$344; C. Langlois & Co., \$444; Enoch James, \$651; D. Masson & Co., \$456; N. Quintal & Co., \$900; Wonham & Sons, \$278. The privileged claims are: Estate Fisher, rent, \$600; F. Nash, secured, \$225; D. A. McCaskill, \$500; Wm. Kearney, \$550; Corporation of Montreal, taxes, \$110; Dow estate, mortgage claims, \$11,000; D. A. McCaskill, mortgage, \$3,000. The indirect

claims are Molsons Bank and F. Nash, but the amounts are not given. The insolvent began business 25 years ago and was supposed to be in a fair way, until a couple of years past, when he began to get into deep water and never seemed able to recover his footing, his affairs becoming slowly but steadily worse. Four or five years since he attempted a jobbing trade in liquors, more or less of a wholesale character. He also endorsed for a few friends and kept his eye on the real estate market. In '87 he showed assets of \$57,000 and liabilities of \$22,000. The former included \$24,000 of his wife's property but still left a surplus of \$11,000. In March '92 there was, what might be called, a business surplus of \$13,000. A large shrinkage is reported and some of the creditors expect a meagre dividend.

RE THE GEORGE BISHOP FAILURE.

When the assignment of Mr. George Bishop was announced last week, the trade had a strong suspicion that it would soon be followed by serious trouble in the Bishop Engraving and Printing Co., Ltd., and when it was learned that Mr. Bishop was out of town these suspicions developed into facts. On Wednesday afternoon a meeting of the company's creditors was called, at which the announcement was made that Mr. George Bishop had been using the notes of the company in his real estate speculations; but to what extent the directors were unable to say. The creditors at once demanded that an investigation be made to discover the amount of these notes, and the meeting was adjourned until Monday next to enable them to make the necessary enquiries. In any case it looks as if the creditors would be paid in full but if it prove true that Mr. George Bishop has used the company's notes to any great extent, the shareholders stand to lose a large proportion, if not the whole of their investment. What the liabilities are cannot be ascertained until it is known what amount of this paper is in circulation.

FIRE LOSSES.

Returns show that during the month of December there occurred 48 fires, doing damage to the extent of \$1,000 each, in this country. The total fire loss thus involved amounted to \$277,400, of which \$210,500 was paid by the insurance companies, leaving a net loss of \$75,900 over the insurance.

Of these 48 fires eleven occurred in this city, involving a loss of \$56,600 of which \$51,600 was paid by the insurance companies. This looks as if Montreal's percentage was a good deal too large. The fact that nearly a fourth of all the fires taking place in Canada occurred in this city and that one-fourth of the losses of the insurance companies was paid out to Montreal's insurers alone, seems to indicate either an unusual amount of reprehensible carelessness or an increase in the ratio of the moral hazard. We are glad to see Montreal take first place in most things, but when our busy city is credited with 20 per cent. of the total

fire waste of the Dominion the suspicion arises that there are certain lines in which a lower rank is more conducive to our commercial prosperity, and that this is one of them.

CHANGE OF OCCUPATION.

The case of Day versus the Dominion Safety Fund Life Association is now occupying the attention of the Circuit Court of New Brunswick. The suit is brought by a widow for payment of two policies, for \$1,000 each, on the life of her husband, who was killed by falling off a coal car while working in the Joggins coal mine. Day took out the policies in 1884, describing himself as a shoemaker. This really was his trade, but when business in his line was slack he took any other employment he could find. It was during one of these periods that he was killed. The company claim that he was not acting at the time of his death in the capacity in which he was insured. He took out the policies as a shoemaker and when the accident occurred he was acting in the far more hazardous position of a carshunter in a coal mine. Hence they hold the policies are void on the ground of misrepresentation.

THE BOARD OF TRADE.

The formation of a Banker's Association to be affiliated to the Board of Trade is actively under way, and in a few days its constitution will be finished and its office bearers decided upon. A committee is now at work upon the by-laws which must be submitted to the Board of Trade before the section is formally part of that body. Mr. E. S. Clouston, general manager of the Bank of Montreal, has been selected as the first representative of the bankers upon the Council, and as his name appears on all the different tickets his election is assured. At present the different trade representatives on the Council spoken of are as follows:—John Baird, fish and oils; E. S. Clouston, banking; W. Cunningham, live stock; Thomas J. Drummond, iron; F. J. Hart, fruit; D. L. Lockerby, groceries; J. McKergow, butter and cheese; D. A. McPherson, Corn Exchange; J. D. Rolland, paper; David Robertson, flour; C. F. Smith, boots and shoes; A. A. Thibodeau, dry goods.

THE ALPHA OIL WORKS.

Thurston G. Hall, the genius who invented the patent process for refining coal oil, the failure of which closed the Alpha Oil works at Sarnia, is out with another method and has interested a number of American capitalists in it. This time, however, they will insist on his proving his method to be practicable by refining 1,000 barrels of crude oil successfully before they put their money in. If he does this, they will purchase the Alpha works from General Alger and start it in earnest. But they don't want any experiments on a barrel or two, like those which lost them their money before. They insist upon a working test, on a large scale and extended over two or three months, before they will invest one dollar in it.

THE GLOVE SEIZURE—A CORRECTION.

In our article, "The Glove Seizure," on the 19th inst., the 13th line reckoning from the top of the right-hand column, the word "suspected" should have preceded the word "system," to make it read correctly as follows: "The customs experts are hunting up the former entries of the firm to see how long this suspected system of undervaluation has been in progress." The word "merciless" in the last line should have read "due." Such details unfortunately too often escape the eye of the managing editor.

MONTREAL CLEARING HOUSE.

Total for week ending January 25, 1894: Clearings \$9,777,180, balances \$1,444,576; corresponding week 1893 \$10,727,108 and \$1,956,093; corresponding week 1892 \$9,758,668 and \$1,480,527; corresponding week 1891 \$7,469,818 and \$1,041,891.

THE INSOLVENCY BILL.

An informal meeting of bankers to discuss the proposed insolvency bill was held in the board room of the Merchants Bank on Wednesday last. Mr. George Hague presided and Mr. W. W. L. Chipman acted as secretary. The business was confined to a preliminary discussion of the more salient features of the bill.

A case now before the creditors and directors of a certain joint stock company may give the directors of one of the smaller banks an opportunity of estimating the value of certain endorsements and sub-signatures on paper held on account by a recent insolvent and a company for which he, in his other capacity as managing director, was supposed to be empowered to sign. It seems, however, that the by-laws of the company do not confer on him any such authority.

We are favored with the 51st annual report of the Board of Trade, being for 1893, containing much statistical information, reviews of various lines of business for the year, speeches at the opening of the new premises, addresses by the Governor-General, the president, etc., a list of members, etc., all in a manner reflecting credit on the secretary, Mr. Geo. Hadriil. The various subjects have already been dealt with in our columns.

—Mr. John Ritchie, on behalf of the Montreal creditors of Wm. Griffith & Co., wholesale boot and shoe dealers of Toronto, has taken legal proceedings to set aside the judgment for \$22,000 secured against the firm by Henry Griffith on the ground of undue preference, and also to annul the assignment of their estate to R. P. Anderson.

—The life and accident insurance companies have failed to prove that John C. Austin, who was supposed to have been drowned at Coney Island in 1892, is really alive and well in the Adirondack region. It only took the jury twenty-three minutes to decide against them, in spite of the evidence of the guides and servants who claimed to have seen Austin long after his supposed death. The average jurymen always decides against an insurance company on principle, unless the evidence is so absolutely conclusive that he has no alternative but to render a verdict in their favor.

—The pork-packing houses of F. W. Fearman at Hamilton have been the scene of continuous petty thefts for the past six months. Finally it became necessary to call in the services of detectives, when it was discovered that four of the employes were engaged in systematically robbing the place. All were arrested and pleaded guilty. About \$3,000 worth in all has been stolen and the bulk has been sold at ridiculously low prices to people who must have known well enough that it was not hourly come by.

—Last summer L. Wesley McAnn, of Moncton, N.B., sold to A. Gunn & Co., of Halifax, N.S., a carload of hay, suitable for shipment to the English market. Later Gunn & Co. telegraphed McAnn, asking if he could supply six cars more of the same quality and McAnn undertook to do so. On arrival of the hay at Halifax, however, Gunn & Co. refused to take delivery, alleging that the hay was of an inferior quality. McAnn sued to recover and judgment has just been given in his favor for the full amount of \$644.

—The statement presented to their creditors by the Rose Publishing Co. of Toronto, shows a nominal surplus of \$117. The direct liabilities amounted to \$25,632 divided as follows: Canadian \$11,110; American, \$10,374 and European, \$4,117. The direct liabilities, consisting of customers' paper under discount, came to \$4,416 secured, \$3,693, preferred claims, \$156. The assets consist of merchandise, \$22,724, furniture \$87, book accounts, \$3,630, or a total of \$26,442.

—Adolph Martin, the farmer whose barns at Maidstone were burned down by the boy Fred Paquette, has been arrested for complicity in the crime at the instance of the London Mutual Insurance Co., who had insured the premises for \$1,600. Martin made an effort to compromise with the company for \$800; but the officials became suspicious and resolved to probe the affair to the bottom.

—Lumber to the value of four millions of dollars has been sold for export in Ottawa during the past two weeks. The purchases include the output of deals from the mills of J. R. Booth, Gilmour & Co., the Hawkesbury Lumber Co., and Buell, Hurdman & Co. It is stated that the full cut of the McLachlin mills at Arnprior, aggregating sixty million feet, has also been disposed of.

—Healey & Carlisle, extensive retail boot and shoe dealers of St. Catharines, are asking an extension, spread over a year, and will probably secure it. They owe \$9,000 and claim assets nominally worth \$12,000. It is understood that Mr. Carlisle will retire and that Mr. Healey will run on the business alone.

—Mr. Jeffery Beavan, until lately manager for the London and Lancashire Fire Insurance Co., has been appointed sub-manager of the Royal Insurance Co. It is believed that the American business of the company will be placed in his especial charge.

—The American Sole Leather Trust has placed all its insurance in a Pennsylvania insurance agency on a schedule at rates of 25 per cent less than those obtained for the same risks under policies upon individual plants written during 1893.

—Alphonse Leclaire, general storekeeper at La Conception, has assigned. He is a blacksmith by trade.—A. Gibb, general storekeeper Buckingham, has assigned. He is in poor health and unable to keep abreast of his competitors.

—The reduction of cotton freights from India to Japan from 17 to 2 rupees per ton is a serious blow to the Lancashire export cotton trade, and incidentally to the port of Liverpool. This means that it costs the Lancashire manufacturer more than twelve times as much to land his goods in Japan as it costs rival makers in India.

—G. S. Podger, a miller in a small way at Bridgenorth and Mrs. A. S. Douglas, who ran a tiny grocery in Hamilton, have both made assignments.—R. McGowan, general storekeeper of Kirkton, Peter Brown, stationer of Marshville and A. N. Allan, shoes, of Marlbank are in difficulties.

—Among recent compromises are A. Gerwin, grocer of this city, who has settled at 25 cents in the dollar, cash.—A. O. Lucas, dry goods, Sherbrooke, is offering 65 cents cash on liabilities of \$5,700.—J. C. St. Aubin & Co., dry goods, Sherbrooke, has settled at 60 cents in the dollar, part cash and the balance at three and six months.—The Brandon Boot and Shoe Co. are offering 40 cents in the dollar, secured, and payable in 3, 6, 9 and 12 months.

—Mr. James Boomer, of Toronto, manager for Canada of the Manchester Fire Ins. Co., is on a visit to Montreal and Quebec and looking as though the recent absorption of the Albion Fire (the name assumed by the Fire Ins. Association on 31st March, 1893) by his company had not unduly increased the burden of his duties. Mr. Kennedy, for many years representative of the absorbed company, is about to take the position of inspector in the new fusion.

—American financial papers point out that the National bank note circulation which reached \$209,500,000 during the money stringency last summer, has declined to \$204,500,000, and is daily growing smaller. During December it decreased \$2,422,000, and so far this month \$1,305,000 in lawful money to redeem the bank notes when presented, have been deposited in the treasury. By law the reduction of bank note circulation is limited to \$3,000,000 a month.

—The second report presented to the Underwriters' International Electrical Association shows that during the past three months 158 fires attributed to electrical causes have occurred. In most cases the losses were trivial and the fires only important from the possibilities they suggest. The next report will be made about April 10, 1894, and will cover fires caused by electricity, or happening in electric light or power stations, from

any cause, during January, February and March.

—A Petrolia correspondent writes: F. R. Webb, who has been in the dry goods business here for the past eight years, and had done a good trade on good business principles, was surprised on taking stock this month to find results not so satisfactory as he had expected. He at once laid the matter before his creditors, who are taking stock. Mr. Webb is one of our most highly respected citizens, and it is to be hoped that he will speedily be able to resume, as his closing is a serious injury to the town.

—Patrick J. Fanning, boot and shoe dealer of Summerside, P. Q., has assigned. His liabilities are \$8,400, of which \$4,536 are preferred. His assets consist of \$3,400 in real estate (upon which there is a mortgage of \$2,500) and a stock valued at \$3,530. His book debts consist of \$990 good, \$620 doubtful, and \$1,452 bad; or \$3,062 in all. These figures explain the cause of his failure. He has given credit far too freely, and the fact that only one-third of his book debts are considered good shows with how little judgment he has dispensed it.

—It looks as if the unsecured creditors of Francis Jaques, carriage maker of Woodstock, Ont., whose failure was reported in our last issue, would get very little, if anything. His chief creditors are Wm. Gray & Sons, of Chatham, to whom he owes \$2,000, and as their claim is secured the chances of the others getting anything out of the estate are proportionately slim. Last October Jaques bought the Stothers property adjoining his former carriage repository for \$4,450. He had made a payment on this of between six and seven hundred dollars, but the money was raised on promissory notes which his brother-in-law endorsed, and thus it simply added to the burden on him instead of lightening it in any way.

—The returns of the three largest life insurance companies present an amount of new business that seems astonishing considering the period of depression during which it was collected. The New York Life led off with business amounting to \$223,000,000. The Equitable rolled up \$205,000,000; and the Mutual Life followed a little behind the Equitable, making a total of over \$620,000,000. Evidently the insuring public felt that, no matter in whatever other line they might economise, it would be foolish to do so in life insurance.

—The following list of United States patents to Canadian inventors, granted January 16th, 1894, is reported expressly for this paper by James Sangster, Buffalo, N.Y. Ore-concentrator for mineral-saving machine, Thomas Davidson, Mount Brydges, Canada; Bath-tub, Frederick J. Hazard, Toronto, Canada; Machine for compressing pulp, Frank B. Howard, Montreal, Canada; Time stamp, John Sharpe, Toronto, Canada; Dust guard and oil-saver for car axles, William A. Warman, Moncton, Canada; Patty-ing-tool, Theodore Witte, Chilliwack, Can-

—The system of government bonuses to emigrants has been abolished and no more will be paid after the first of March next. Heretofore \$10 has been paid to heads of families and \$5 to each adult member. When the bonus system was inaugurated, the Alton Steamship line and Canadian Pacific railway also contributed, but four years ago they ceased doing so, and at the conference between representatives of the railway and steamship lines and the Government, held at Montreal last fall, the Government was asked to discontinue the bonus system as it did not really aid emigrants.

—In Manitoba, Snider & Miller, general store, Portage la Prairie, have assigned. They only commenced last spring and dull times and competition were too much for them.—The Manitoba Publishing Company, Winnipeg, has come to grief. It has not been doing well for some time and one of the partners lost heavily by the failure of the Commercial bank.—A meeting of the creditors of the Brandon Boot and Shoe Company, recently noted as assigned, has been held.—John Carswell, an ex-storekeeper of Douglass, Man., has assigned. He gave up active business last year, and, prior to that, was working under an extension of time.

—A city doctor has taken action for damages against three city papers, "The Gazette," "The Witness" and "La Compagnie d'Impression et Publication," for \$10,000 each. Libel suits are quite common in Montreal. Perhaps some of our people are more sensitive, or the papers are bolder than in other places. Papers from New York, freely sold here, often contain "news" and comment that no Montreal paper would dare publish, "information" too, which we are sorry to say, is chiefly furnished by certain city press reporters. One Montreal paper is believed to have libels for a million dollars inscribed against it.

Financial

Thursday Evg., Jan. 25, 1894.

In the local market loans were reported at 5 per cent. on time and 5 to 5½ on call. The easiness in the market caused a more cheerful feeling among brokers and their clients. Sterling in New York was quoted at 4.85 and 4.87½. Here 60 day bills closed at 9 3-32 to 5-32 and 9½ to ¾, demand 9½ to 9-16 and 9½ to ¾. Cables 9 11-16 and 10. New York funds par to 1-32 between banks and ¼ to ½ counter. New York stocks were steady with little doing most of the day and closed a little off. Sugar was fairly strong. It opened at 77½, went to 78½ and then back to 77½. Louisville and Nashville opened at 44½, rose to 45½ and re-acted to 45. St. Paul opened at 59½, advanced to 60½ and came back to 59½. Most securities weakened towards the close. Wheat made a record in Chicago to-day, touching 63¾c May, the lowest point known to Montreal brokers. It was selling when writing at 63¾c to ¾c. There was a big liquid-

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ation going on, on the part of unfortunate 'bulls' tired of holding for a rise. The large quantity of wheat in sight was disappointing and foreign markets are dull and continue to offer wheat. On the local market, outlook appears brighter for stocks. Richelieu sold actively most of the week. To-day it changed hands at \$2½, \$3 and \$3½. The 'clique' still talk big things and claim to be buying. Street Railway sold as high as 160 and as low as 163, and business was large. The same operators are largely interested in both stocks, with considerable French Canadian element. Gas was called for to some extent and there was more doing in bank of Montreal. Merchants sold today at 157, Peoples at 120, Street Railway at 165 and 164½ and Telegraph at 144. Following is the record for the week, as per Chas. Meredith & Co., stock brokers:

Banks.	No. Shares.	Highest Price.	Lowest Price.	Average this week last year.
Montreal.....	187	221	220	235½
Ontario.....	1	118	118	118
Peoples.....	16	123	120	116
Jacques-Cartier..	20	120	120	....
Merchants.....	8	157	157	165
Union.....	6	104	103	....
Commerce.....	60	135½	135½	146½

Miscellaneous.	No. Shares.	Highest Price.	Lowest Price.	Average this week last year.
Pacific.....	25	70½	70½	89½
Cable.....	460	137	134	180½
Telegraph.....	225	145	144	153
Bichelleu.....	1426	8½	82	74½
Passenger.....	1545	169	163	181
Gas.....	845	175½	172½	233½
Electric.....	17	130	130	234½
Montreal Cotton..	38	109	107½	140
Colored Cotton..	125	54½	53	107½
" " " " " " "	16800	98½	97	102
Dominion Cotton..	30	104	100	138½
Mont'gpc. stock 100.0	106	106	106	....
Corporation 4 pc. 20000	98	98	98	....

MONTREAL WHOLESALE MARKETS.

Thursday Evg., Jan. 25, 1894.

Business affairs generally have been quiet and uneventful. There are few changes in the price lists and a waiting attitude is maintained, in view of pos-

sible alterations in the tariff. Some surprise is naturally expressed that United States free traders should have shown such strength at Washington. American legislation must be speedily felt here, especially in wool, sugar and such leading staples. The sudden changes in the weather, and the necessity of guarding against influenza and the like, has helped the clothing and dry goods people, as well as the furriers. The depression in raw furs is caused by European advices.

Ashes.—Receipts of pots continue to be in excess of January last year. Market is quiet at \$4.35 to \$4.40 for firsts, \$3.80 to \$3.85 for seconds. Pearls sell at \$5.50 for first sort. Received since Jan. 1st 105 brls. pots, 6 brls. pearls; delivered 63 brls. pots, 7 brls. pearls; in store 25th Jan. at 3 p. m. 89 brls. pots, 39 brls. pearls.

Canned Goods.—The first steamer of the season with canned salmon from Victoria, B. C., has arrived at Liverpool. Her cargo consists of 31,700 cases. Eight sailing vessels are on the way with similar cargoes. Canned lobsters have almost disappeared out of British importers' hands. Salmon is engaging more attention, but, in view of the (1893) pack arriving, prices are not certain. Tinned meats in good demand but canned fruits neglected.

Cheese and Butter.—The British Board of Trade returns show imports of Canada cheese to have been as follows: 1893, 1,046,704 cwts., 1892, 1,038,599; 1891, 857,841. With these figures the Dominion exceeds all other exporting countries. Just now there is only a moderate demand in Britain for Canadian and States cheese, best parcels are held firmly. About 56s to 57s are the top prices for fancy September, but 53s has been obtained. August can be had at 52s to 54s and seems to be well called for. On spot, fine cheese is strong and prospects favor an early winding up of the season, ruppies being now quite moderate throughout Canada. Finest is probably worth 11.1-2c. Liverpool public cable quotes 57s. Butter is steady with a good many rolls selling at 20c to 21c. The supply of rolls has lessened demand for creamery, which is nominal at 23c to 25c. Small jobbing lots of fresh Township dairy have sold at 24c to 25c, quality being extra.

Dry Goods.—Remittances have been slim, and scarceness of money seems to be a common evil, all over the country. Orders are coming in fairly well, proving faith in the future ability of the people to buy and pay for what they get. City custom keeps steadily up, both in the suburbs and in the city proper. Demand has been uniformly steady this year, owing perhaps to climatic causes. Manufacturers are busy and looms are running on orders. The idea is to sell first and manufacture afterwards and this should be adhered to. From all we can learn the business of manufacturing has been only moderately remunerative, but the time of annual meetings is not far off and more will soon transpire with regard to this. Raw material shows strength. Buyers of woolsens are earlier in the field than usual, as higher prices for wool are expected as a result of United States tariff changes. Liverpool cotton, steady; American middlings, 4 1-2-1. New York cotton, futures, steady; Jan. 7.65c, Feb. 7.69c, March 7.78c, April 7.895. Close, spots, steady; uplands 7 7-8c, gulf 8 1-2c. Futures steady; sales Jan. 7.59c, Feb. 7.61c, March 7.69c, April 7.77c, May 7.89c, June 7.93c.

Farm Produce.—Demand has been fair

for what is offering on the city public markets. Honey 10c to 12c, maple sugar 8c to 10c, maple syrup 70c to 85c. New laid eggs 50c to 60c. Chickens 50c to 75c, fowl 70c to 80c, turkeys 75c to \$1.40, geese 65c to 85c. Tomatoes, per dozen, 50c to 75c, radishes 75c to \$1 ditto, cucumbers 20c to 25c each, spinach, per peck 35c to 40c, mushrooms per lb. \$1 to \$1.50, potatoes per bag 75c to 85c, cooking peas per bushel 90c to \$1.

Flour and Grain.—Sales have been confined to small lots and prices rule as before. No. 1 hard Manitoba wheat is nominal at 72c to 78c and No. 2 at 70c to 71c. Peas 67c to 68c, oats 38c, corn 62c to 64c and barley 42c to 43c for feed and 50c to 55c for malting. Winter wheat flour sells at \$3.60 to \$3.80 and other brands are correspondingly low. Cash prices for grain in Chicago, wheat 59 3-8c, corn 34 7-8c and oats 26 3-4c. An important effect expected of the recent action of the Indian Government in regard to its drafts will be to bring Indian wheat and cotton into sharper competition with American wheat and cotton than before. The artificial value attempted to be put upon exchange by the India Council gave American produce, and Chinese produce, an advantage over Indian produce, which is now lost. British cables contain nothing of importance. California wheat, nearly due, 27s 9d. French markets firm. Liverpool wheat, spot, quiet, maize firm. Canadian peas 4s 11 1-2d. The season's shipments of wheat from India have been 27,180,000 bushels, a decrease of 7,800,000. In the American Northwest, railway elevators are taking in little grain. The movement is chiefly from country elevators. Stock of wheat in farmers' hands in Manitoba, exclusive of seed, 2 1-2 millions of bushels, in store about 2 1-2 millions. Exports to date about 7 1-2 millions.

Green Fruits, Etc.—Among the sales of the week were spies at \$3.40 and Baldwin's at \$3.60. Talman sweets were withdrawn at \$2.50, B. R.'s at \$3.10 and Northern spies at \$3.30. Ten boxes of lemons sold at \$3 to \$3.12 1-2. Some extra fine pineapples were offered by jobbers at 20c to 30c each. Two cars of red apples have sold at \$4.50 West, for shipment to Scotland. One United States firm has sent 4,000 boxes of Florida fruit to this market and results have been satisfactory. The markets will now be supplied with California oranges and small fruits. Pacific crop is large and quality first class. Two cars of Florida oranges were sold at rather low prices, owing to large supply, unfavorable sizes offered and large number of Russets. One was placed at about the following prices: Brights \$2.25 to \$2.37½; bright russets \$2 to \$1.37 1-2, russets \$1.62 1-2 to \$1, golden russets \$1.62 1-2 to \$1.12 1-2, choice brights \$1.75. The second car sold at the following: Golden russets \$1.25 to \$2.12 1-2, choice brights \$2.37 1-2 to \$1.50, russets \$1.50 to \$1.25, brights \$2.25 to \$1.37 1-2, bright russets \$1.50 to \$1.25. 8 half boxes Tangerines \$1.30, 6 do \$1.55, 19 barrels of apples sold at \$1.20 to \$2.40.

Groceries.—There appear to be no large orders in the market, but a good average trade is being done by leading jobbers. Sugar is unchanged, but the feeling is unsettled in sympathy with New York. The report that the United States politicians will make all sugars free has imported an element of great uncertainty into the situation. The question naturally occurs, how would it affect Canadian refiners? After the recent gain in price at New York, refined sugar dropped again to the disgust of buyers who had been frightened into stocking up. In raws the position is somewhat uncertain, because of the fear that influences other than those

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growing out of natural laws of supply and demand may prevail, possibly until the tariff matter is settled. London cables report came quiet; Java 15s, refining 13s. Beet 12s 4 1-2d Jan., 12s 6d Feb. Cuba centrifugal 96 test 14s 9d per cwt. Cuba muscovado, fair refining, 12s 3d. Speculation in coffee has been moderate. Europe was irregular, and the Brazilian accounts without encouragement, full receipts and stocks and continued clearances dissipating any idea of scant supplies of coffee. Stock of Brazil coffee in United States 229,947; total in store and afloat 527,947 last year 561,467. English advices on tea report a fair demand for export, but with only small results as yet. Home trade has been affected by heavy Indian and Ceylon sales and these now offer such marvelous value to the large distributors that China kinds have to take second place. The partisans of China maintain that Kaisows and Panyongs at 5d and 6d compare favorably with Indians and Ceylons at the same price, but they are not in fashion, and quite tabooed by the general trade. Some disturbance has been caused in the local molasses market by the introduction of cheap mixed stock from the United States. Prime genuine Barbadoes is in few hands and commands its price.

Hops.—A London report states that a good enquiry has sprung up for States, but market is bare and the few medium kinds on offer were purchased at £5 10s. The British Columbia hops grown from East Kintsetts are being quietly taken at £7 and not many remain. A few Belgian hops change hands daily, old sorts selling at 80s to 82s and Paperings at 83s to 85s, while one or two bales of Altmarks realized £6 12s. The markets on the continent keep firm and English hops are being sent there.

Hides and Tallow.—Dealers were somewhat loud in their complaints about the extraordinary depression and low prices of hides. It appears that some of them have brought in considerable stock from Chicago. Dealers are now paying \$3.50 to butchers for No. 1 and selling the prepared stock to tanners at \$4. Other grades, No. 2 and No. 3 sell on the usual basis of \$1 less. Calf skins 6c. Tallow 2 1-2c for rough and 5c to 5 1-4c for rendered.

Iron and Hardware.—The iron men, of all shades of opinion, are still hammering away at the tariff, and it is difficult to see how the Government can please everybody. Local demand for goods is

moderate and prices have not varied to any extent. Warrants are cabled 43s 6d. Tin low and easier. Lead £9 7s 6d and dull. Copper £41 10s and quiet. Philadelphia advices indicate that the market is on the eve of improvement. Buyers are more inclined to negotiate and some important buying may result, but whether demand will become general can only be determined by subsequent events. London cables quote spot tin at £71 and three months' futures at £71 17s 6d. Steel rails remain quiet at New York. There are few enquiries for other than rather small lots, sales being common-place. The combination price for heavy section f. o. b. mill, or \$24.80 tidewater delivery. Forty pound sections \$24 f. o. b. mill.

Leather and Shoes.—The boot and shoe factories are becoming more fully employed, but demand for leather keeps moderate, and most factories apparently carried over a pretty fair stock from last season. Travellers have been sending in good average orders. General tone keeps quiet but not despondent by any means.

Live Stock.—British cables report a dull and weak market. Finest steers at Liverpool 11c to 11 1-2c, good to choice 10 1-2c to 11c; poor to medium 9 1-2c to 10c. Some Canadians are shipping American cattle at United States ports. Shippers would like the regulations done away with which prevent Canadian cattle being forwarded from American sea ports.

Provisions and Eggs.—The movement in pork and meals has not been large. Canada short cut is quoted at \$17 to \$18, western new mess \$16.50 to \$17, city cured hams 12c to 13c, bacon 11 1-2c to 12 1-2c, Canada lard 11 1-4c to 12 1-4c, common refined 8 1-4c to 8 1-2c. Cash prices in Chicago were pork \$13.20, lard \$7.80 and short ribs \$6.65. On the local market, receipts of western eggs have been considerable, and demand light. Boiling 20c to 22c, held fresh 13c to 17c, city limed 15c to 16c and western limed 14c.

Raw Furs.—Late advices from the London sales are to hand and report a decline throughout. Black bear has dropped 20 per cent. and brown and grizzly 25 per cent. Mink averages a decline of 40 per cent. compared with last March. Muskrat, spring and winter, is down 10 and fall 25 per cent., lynx 35, wolf 27 1-2, wild cat 15, badger 30, martin 17 1-2, beaver 12 1-2, racoon 10 and skunk 7 1-2 per cent. The sale was not relieved by a single advance on any class of American furs offered, and the tendency, judg-

ing by the feeling of the trade, is towards a further decline at the March sales. The trade throughout Europe has not been satisfactory and the present outlook does not promise any improvement. Those who purchase raw furs for sale, or shipment, should study the condition of the European market, as prices there will react on values here. Revisions are now necessary for the reasons given and we quote as follows: Mink \$1 to \$1.25, martin \$1, fox \$1.25 to \$1.40, fisher, dark, \$6, pale \$5; muskrat, fall, 10c, spring 16c to 18c, bear, large, \$22, medium \$15, cub \$5 to \$10, lynx \$2.50, beaver, per lb., spring \$4 to \$4.25, skunk, black, \$1.25, half striped 75c, broad striped 15c, otter, large dark prime, \$12.

Wool.—At the London sales Cape & Natal greasy sold at 6d to 6 3-4d. Competition spirited, especially for merinos and cross breeds, medium quality selling freely. Home trade purchased fine New South Wales and Port Philip scoured and continental operators secured suitable parcels. Some lots were bought in.

TORONTO WHOLESALE TRADE.

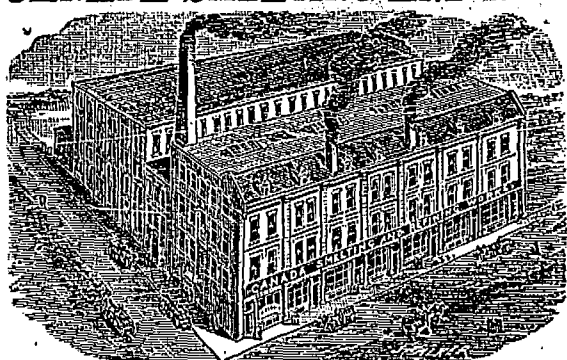
(Revised by Telegraph.)

Toronto, Jan. 25, 1894.

Wholesale trade continues quiet. Values of the leading staples are unchanged, and payments are in some cases slightly better. The city store trade is particularly quiet, and the expectations of merchants are not large. Owing to the depression on outside wheat markets, prices are lower throughout Ontario with sales of white and red west at 57c. The money market is easy with call loans quoted at 5 1-2 per cent. and prime discounts at 6 1-2 to 7 per cent. Sterling exchange quiet and steady. Speculation is not as active as last week, and the feeling is irregular. Commerce sold down to 134 1-2, Standard to 162, Hamilton to 161, C.P.R. 70 ex d bid, and Cable sold at 135. Gas sold at 190 Montreal Street Railway at 165, and British American Assurance at 112 1-2. British Canadian Loan firmer at 113 1-2 and Building and Loan 100.

Butter.—Trade quiet and the market rather easier. Choice tub 20c to 21 1-2c, and the best large rolls 18c to 19c. Creamery tub, choice 23c to 25c. Eggs are lower, with strictly fresh quoted at 19c. ordinary 15c to 16c, and limed 13c to 13 1-2c.

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Cheese is firm, with sales of October at 11c and (11 1-2c.

Dressed Hogs.—The demand is rather slack with packers holding off. The market is lower, with sales of car lots at \$6.10 and \$6.15.

Flour and Grain.—Flour is dull and prices unchanged; choice straight rollers \$2.70 to \$2.75, and ordinary at \$2.06. Ontario patents nominal at \$3. Manitoba patents job at \$3.60 to \$3.70, and strong bakers at \$3.40. Wheat is weaker, with exporters holding off. White and red winter sell to millers at 57c west, while exporters wont give over 55c to 56c. Goose sold at 55c west, and spring held at 61c on the Midland. No. 1 Manitoba hard held at 75c west and at 77c Montreal freight. Barley

dull with No. 1 selling at 43c and No. 2. at 41c. Feed sells freely at 38c on Midland and at 37c west. Oats quiet, with mixed quoted at 31 1-2c to 32c north and west, and cars on track 35 1-2c to 36c. Peas steady at 52 1-2c to 53c north and west. Rye sells at 46c and buckwheat offers at 45c. Bran still scarce and firm at \$15 to \$15.50 on track, and shorts \$16. Oatmeal \$3.90 to \$3.95 for cars and \$4.15 for broken lots.

Groceries.—Trade quiet this week. Sugars unchanged. Granulated sells at 4 1-2c to 4 5-8c, and yellows at 3 3-8c to 4 1-8c, according to quality. Fruits quiet, with prunes selling at 5 1-2c to 6 1-2c. Coffees quoted at 22c to 23c for Rio and teas unchanged. Canned goods unchanged at 80c for peas, corn and tomatoes.

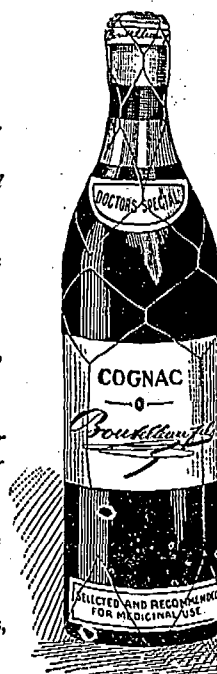
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of
Europe
for
Invalids
use.

Ask your
dealer for
it.

LAWRENCE
A. WILSON
& Co.,
Sole Agents,
Montreal.

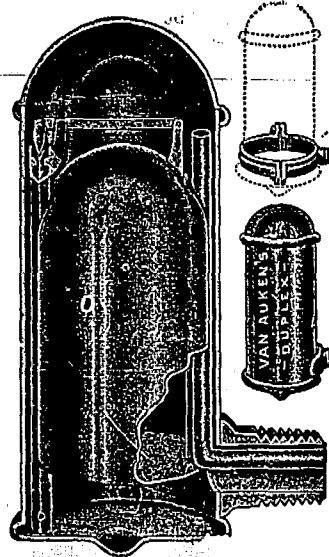


Hides and Skins.—Hides dull at 4 1-4c cured. No. 1 green quoted at 3 3-4c, No. 2 at 2 3-4c and No. 3 1 3-4c. Calliskins 5c to 6c. Sheepskins 75c to 85c. Tallow firm at 5 1-2c to 6c and dealers getting 6c to 6 1-4c.

Live Stock.—Receipts of cattle fair, but the offerings are generally of inferior and 2 1-2c to 3c. The best butchers cattle sold at 3 3-4c. Milch cows sold at \$25 to \$48 each, and calves at \$2.50 to \$8.50 each. Sheep sold at \$3.75 to \$4.50 each. Lambs at 3 1-2c to 4c per lb. Hogs dull at 5 1-4c for choice light fat, and 4 3-4c to 5c for stores.

Provisions.—Trade inactive and prices weak. Long clear bacon 8 1-2c to 9c, bellies 12c and rolls 9c to 9 1-2c. Smoked hams 11 1-2c to 12c and lard at 9 3-4c to 10 1-2c, the latter for pails.

G. de G. LANGUEDOC,
CIVIL ENGINEER AND ARCHITECT,
Office, 180 St. James St., MONTREAL.
Telephone No. 1723 Room 7, 3rd Flat.
Railways, Bridges, Canals, Water Works, Drains,
Architecture, etc. Estimates and descriptive
Plans, Solicitor of Patents for Canada
and Foreign Countries. Valuator.
Assoc. Member of Can. Society of Civil Engineers,
Member of the P.Q. Association of Architects.



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

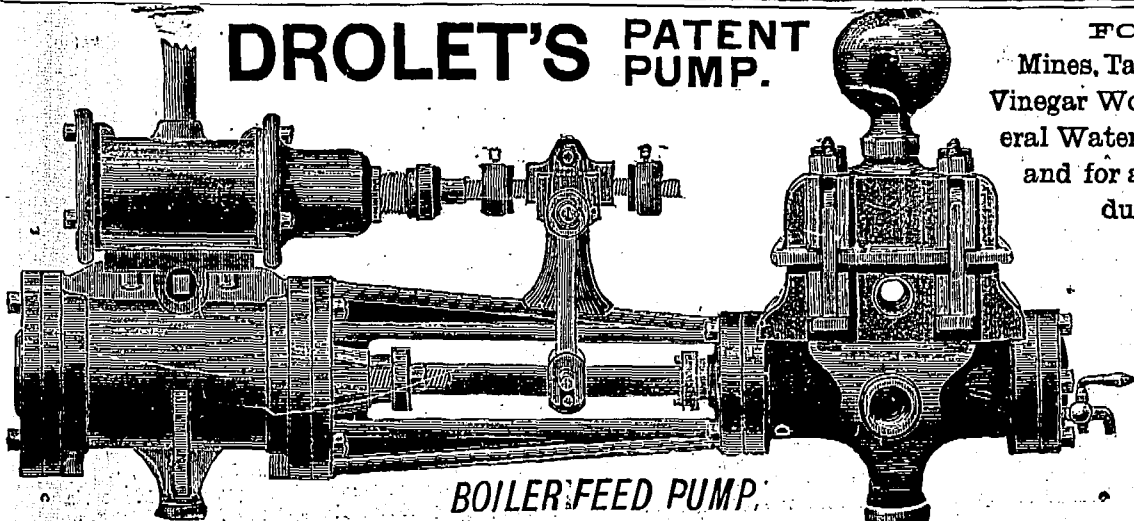
RADIATORS

EVERY VALVE GUARANTEED
PERFECT,
and if not found so, can be exchanged at any time.

Send for our Catalogue,
Sent free of charge.

The Van Auker Steam Specialty Co.
C. P. MONASH, Manager,
201 S. CANAL STREET, CHICAGO, ILL.

DROLET'S PATENT PUMP.



FOR
Mines, Tanneries,
Vinegar Works, Gen-
eral Water Supplies,
and for all other
duties.

BOILER FEED PUMP.
Cheapest and best Pump made in Canada. Send for Catalogue.

F. X. DROLET,
Patente and Manufactureur,
75 to 79, St. Joseph St.,
QUEBEC CITY, QUE.

SURETYSHIP

The only Company in Canada confine itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, \$1,000,000 Paid up in Cash (no notes), \$44,600 Resources, \$1,119,948 Deposit with Dom. Gov't., \$1,000,000

THE BONUS SYSTEM

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

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

\$982,000.00 have been paid in Claims to Employers.

President and Managing Director: EDWARD RAWLINGS Vice-President: WM. J. WITHALL

HEAD OFFICE.

Dominion Square corner Metcalfe St.

MONTREAL.

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

ESTABLISHED 1882

THE CANADA JUTE CO. MANUFACTURERS OF BAGS,

Importers of TWINES, HESSIANS, PADDINGS BUCKRAMS, ETC.

17, 19 & 21 ST MARTIN STREET MONTREAL

Bookbinding and Job Printing

OF ALL KINDS DONE AT THE

Journal of Commerce.

STOCKS AND BONDS

Table with columns: NAME, PAID UP, Capital Subscribed, Capital paid-up, Rest, Last Div. 6 Mts, Dates of Dividends, Interest Jan. 25, Cash value per \$



THE LARGEST FACTORY OF THE KIND IN THE DOMINION. LION L' BRAND Pure Goods. Honest Goods LEADING DEALERS FROM OCEAN TO OCEAN HANDLE THESE GOODS.

PURE VINEGARS. WARRANTED PURE of natural strength, and free from any added acids. Manufactured solely under the supervision of the Inland Revenue Department. Unequaled for table use and pickling purposes. Put up in wood, all sizes, and in demijohns. MIXED PICKLES. Equal to ANY IMPORTED SIMILAR GOODS. Put up with selected fresh vegetables, in pure vinegar, in 20 oz. round bottles, and in wood packages of 1, 3, 5 and 10 Gallon. JAMS, JELLIES and PRESERVES. WARRANTED FRUIT AND SUGAR. FOR COMMERCE: Specially prepared for Bakers' and Confectioners' use. FOR THE HOUSEHOLD: For Hotels, Boarding Houses, Clubs, Colleges, Convents, Hospitals, Asylums etc. Also, for travelling, hunting, fishing, yachting excursions, picnics, etc. Put up in 8 oz. and 1 lb. glasses; also in tin from 1 lb. to 10 lbs., and in wooden pails of 7, 14 and 30 lbs.

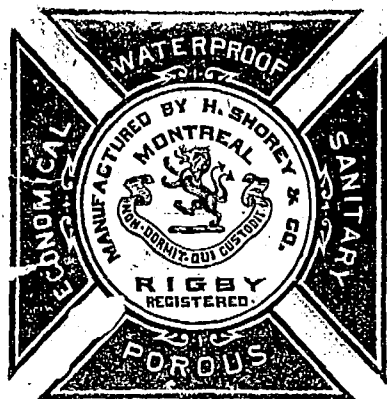
MICHEL LEFEBVRE & CO., MANUFACTURERS, MONTREAL, P.Q. Established 1849 Gold, Silver and Bronze Medals. 30 First Prizes.

Mess pork sells at \$16 to \$16.25 and short cut at \$17 to \$17.50. Hops 18c to 20c; potatoes 50c to 52c per bag on trucks. Apples firm at \$3 to \$4.50 per barrels and dried apples 5 1-2c to 6c per lb.

Wool.—There is very little doing and prices are unchanged. Pulled wools 19c to 21c, and extras 23c to 24c.

SPECIAL NOTICES.

THE NEW WICKES REFRIGERATOR CAR. The Wickes refrigerator car does not require introduction to the shipping trade. All we wish to do is to show the advantages of the new style car, now in very extensive use. The changes are convenient and are based on strictly scientific reasons.—The old car had two ice tanks across each end. Each tank has four separate walls of its own and stands out from the sides of the car and from its neighbor tank, so that there is an average four-inch air space or duct encompassing each tank on four sides. In the new car there is but one ice tank on each end, the walls of which are formed by the sides of the car, and there is but one air space on the side of the tank facing the body of the car. The advantages in the new single ice tank over the old double tank may be summed up as follows: 1. One ice door in the roof takes the place of two.



RIGBY POROUS WATERPROOF CLOTHING

The repeat orders received for RIGBY from all quarters of the Dominion is the best evidence that it is giving satisfaction to the public.

Sample Clippings will be sent to the trade on application with quotations for coats and cloth by the yard, both for ladies and gentlemen's wear.

We are showing some choice patterns in checks and plain effects, for Ladies' Ulsters for fall wear. The Rigby Ulster is now the most fashionable garment in the market.

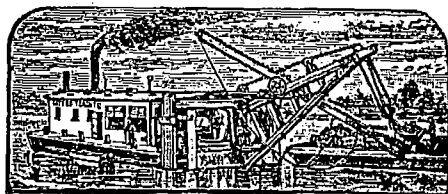
Manufactured and for sale by us and the Dry Goods and Furnishing Houses throughout Canada.

H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.

M. BEATTY & SONS, WELLAND, ONT.

Dredges, Ditchers, Derricks, Steam Shovels



Hoisting Engines,
Horse Power Hoisters,
Gang Stone Saws,
Stone Derrick Irons,
Centrifugal Pumps

And other plant for Contractors' use.

Agents: ANGUS M. THOM & CO., 13 St. John St., MONTREAL.

E. A. SMALL & CO., MONTREAL

Manufacturers of Clothing,
WHOLESALE.

SPRING TRADE 1894

Our Travellers are now on the road.

2. The single body of the ice being larger lasts longer, and saves re-icing on long runs.

3. By doing away with the air spaces on the three sides of the tanks, the builders encroach less on the storage room of the car and still maintain the same ice capacity.

4. In the old car in addition to the four metallic walls of each separate ice tank, the gathering moisture necessitated an additional lining on the four sides of the car. In the new car the lining itself, protected by oak grate bars, forms three sides of the ice tank, the fourth side being the only tank frame construction used. The saving in this is obvious. In the old car one foot below the ice tank, is stretched a mesh of galvanized wire. This system of wiring takes up a space 12 x 14 inches, and is raised 10 inches from the drip pan floor, so that approximately the bottom of the ice tank is raised three feet from the floor. In the new car the wiring with its attendant mechanisms is done away with entirely, thereby adding a foot and a half, to the height of the tank. This again materially increases the ice capacity, so that for the same length truck,

the new Wickes car has two feet additional storage capacity and at the same time will carry 1,550 pounds more ice. Changes generally are in the direction of simplicity combined with effectiveness and all the advantages of the old car, without its drawbacks. It may be added here that the founder of the company died about a year ago and was succeeded by his son, Mr. Walter H. Wickes, as president.

J. B. Beaulieu & Co. announce that they have purchased the factory and stock of J. B. Beaulieu at Levis, Que., and will continue to manufacture their celebrated "Frontenac Boquet," "Laurier," and "Tip Top" cigars.

EL PADRE.

"They look well in the box—and they taste better," was the opinion expressed at a private billiard tournament the other evening concerning the above popular brand of cigars, manufactured by S. Davis & Sons, of this city.

R. C. WILSON,
Merchant Tailor
252 St. JAMES St.
MONTREAL.

BEST SCOTCH AND WEST OF ENGLAND CLOTHS AND TWEEDS.

SUPERIOR WORKMANSHIP.

IN LIQUIDATION.

Mr. and Madame Gerardin heirs of the late

E. CHANTELOUP,

Brass Founder & Manufacturer,

having decided to return to live in France, and in consequence to liquidate,

OFFER FOR SALE

en bloc or in detail, to suit buyers, the whole of that valuable business, with the Book Debts, Shops, Machinery, Stock in Trade, and Real Estate including their new and palatial residence, 341 Sherbrooke Street.

Prices and terms will be furnished by the undersigned, to whom settlement of accounts must be promptly made.

JOHN LIVINGSTONE,

Liquidator.

DR. CHEVALLIER'S Red Spruce Gum Paste.

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

Can be carried in one's pocket.

No excuse for not being used regularly. 25c. a box only. Registered in Washington and Ottawa. For sale by all Druggists.

LAVIOLETTE & NELSON,

Proprietors,

1605 Notre Dame Street, corner St. Gabriel MONTREAL, Can.

The Bell Telephone Co'y OF CANADA.

NOTICE TO BOND-HOLDERS

The Company is prepared to renew its Six Per Cent Bonds, maturing April 1st, 1894, or any portion of them, for one year from that date. Holders desirous of having the bonds renewed will please present them at the Company's Office, 30 St. John Street, Montreal, for registration and endorsement, at once, as the arrangements therefor should be completed not later than February 15th, 1894.

C. F. SISE, President.

Montreal, December 28th, 1893

GILMOUR PAINT WORKS BEDFORD, QUE.

MANUFACTURERS OF

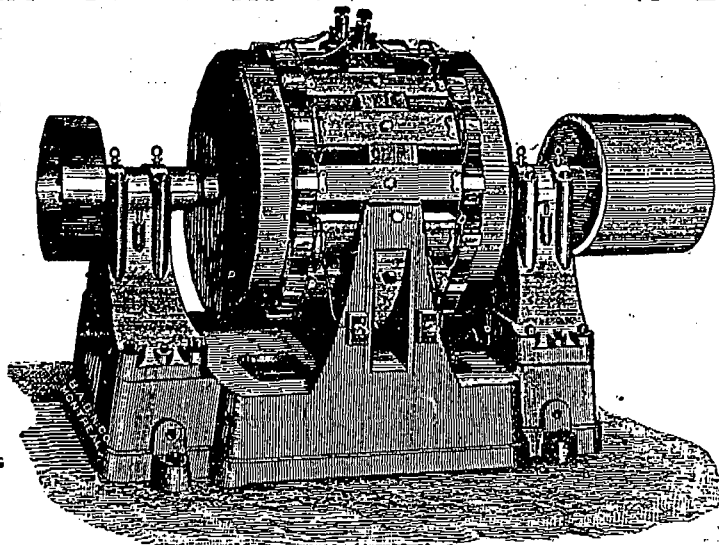
SUPERFINE COACH COLORS,
WHITE LEADS, FLOOR-PAINTS,
COTTAGE COLORS,
PURE OIL COLORS, Etc.

Send for Color Cards.

GEO. S. WALSH, Proprietor

THE CLIMAX OF SIMPLICITY REACHED AT LAST.

HERE
IT IS.



DYNAMOS,
MOTORS,
—AND—
TRANS-
FORMERS.

THE ROYAL ALTERNATOR.

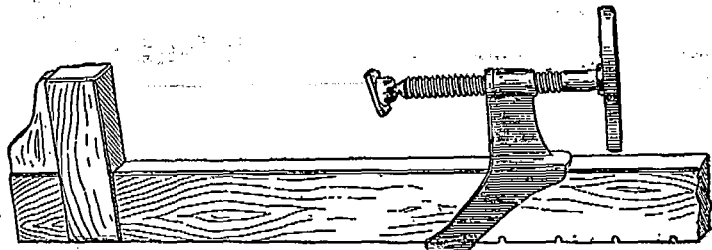
The overwhelming advantages of this machine are that it has NO Commutators, NO Brushes, NO ROTATING ARMATURE. It is simplicity itself and CANNOT BURN OUT.

Correspondence with RESPONSIBLE AGENTS Everywhere Desired.

**THE ROYAL COLUMBIAN
ELECTRIC CO.,**

Secretary's Office,
Room 24, 53 Dearborn Street, CHICAGO.
Works: PEORIA, ILLINOIS.

THE "UNIVERSAL" MALLEABLE-IRON CLAMP HEAD.

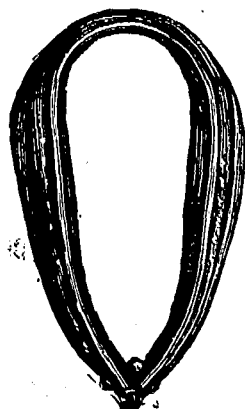


For pianos and all classes of heavy work, taking a bar 1 1/4 x 2 1/2 inches. This clamp head is made from the best Malleable Iron has a Steel screw 5/8 inch in diameter, and a depth of 3 inches from screw to the bar. It is the strongest and cheapest clamp head ever offered to the trade and can be instantly changed from a short to a long bar, or vice-versa.

**CHICAGO
CLAMP COMPANY,**
MANUFACTURERS OF
SPECIAL CLAMPS.

12-14 S. JEFFERSON STREET,
CHICAGO, ILL.

Send for Price List, mentioning the Journal.



**BLACK'S
Horse
Collar
Works**

PORT HOPE,
ONT.

Send for Price
Lists.

The best and
cheapest collar in
the market.

ARTHUR EVERITT, St. John, N.B.

Begs to solicit agencies from
MANUFACTURERS

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

A. EVERITT.

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A. G. ROSS & CO.,

St. James Street, . . . MONTREAL.

Real Estate and Financial Agents.

Loans negotiated for Builders.

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113 St. Peter Street, MONTREAL, and
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BAIN BROS. MFG. CO., LTD.

MANUFACTURERS OF

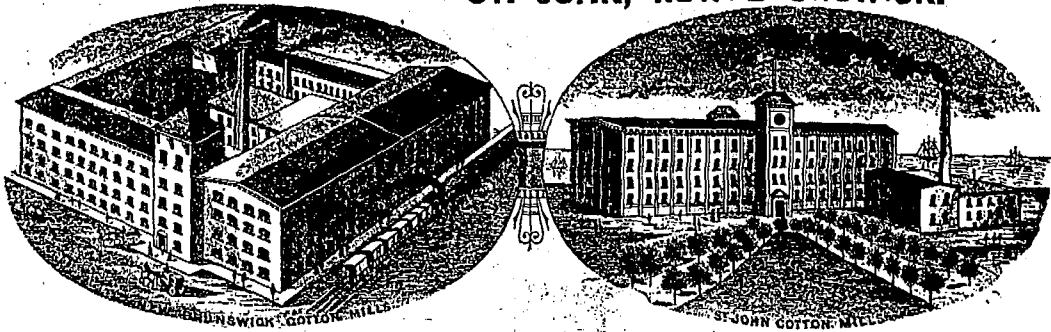


**The LEADING WAGON
OF THE DOMINION.**

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WM. PARKS & SON, (LIMITED.)

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



YARNS OF A SUPERIOR QUALITY AND FAST COLORS FOR MANUFACTURING PURPOSES A SPECIALTY.

DAVID KAY, Fraser Building, MONTREAL.

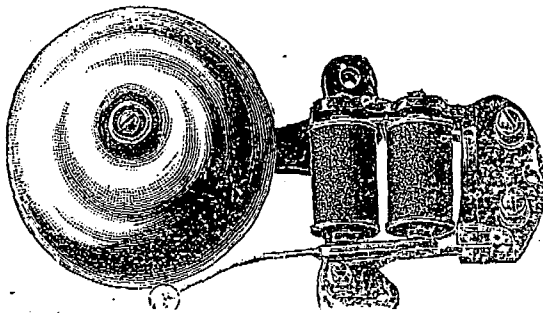
WM. HEWETT, 30 Colborne Street, Toronto.

JOHN HALLAM, Agent for Beam Warps, 83 Front Street East Toronto.

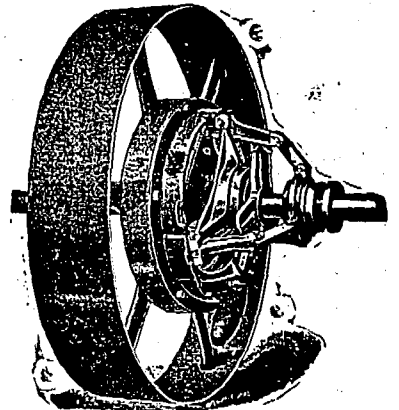
C. W. HENDERSON, Manufacturer and Contractor ELECTRICAL SUPPLIES, EXPERIMENTAL APPARATUS, MODELS, &c.

Commutators made, Armatures and Electrical Apparatus of all kinds repaired. Miniature Incandescence Lamps, Storage Batteries Re-charged, Doctors' and Dentists' Electrical Apparatus.

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BLEURY & JURORS STS
MONTREAL.

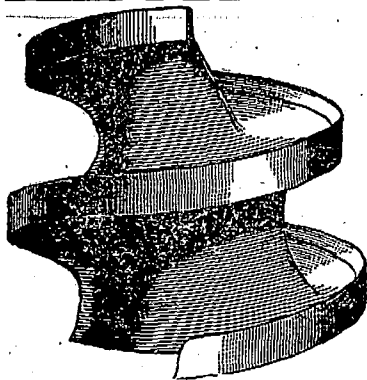


CLAUSSEN CLUTCH PULLEY AND CUT-OFF COUPLING.



Simple, Durable and only one point of adjustment.

Manufactured by
DARLING BROTHERS, MONTREAL.
RELIANCE WORKS.



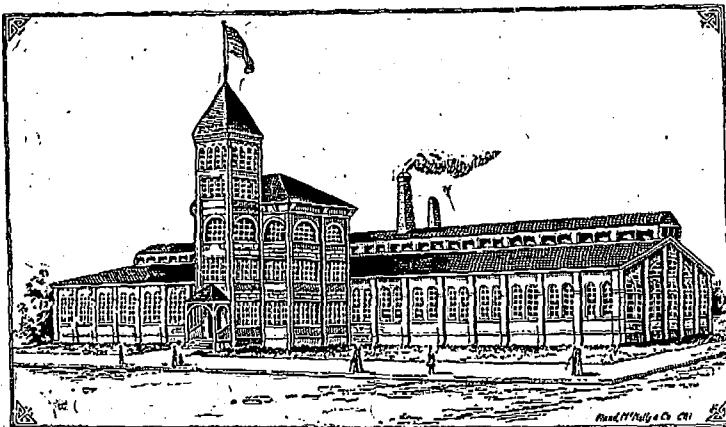
W. J. BOLAND, Builder of the latest improved BRICK MACHINERY,

Pug Mills, Granulators, Clay Crushers,
Car Hoisting Machines, Engines and Steam
Pumps, Pulleys and Shafting.

Latest and best plans and specifications for complete
Brickyard Plants furnished.
Descriptive Circulars and Prices on application.

209 S. Clinton Street, - CHICAGO, ILL.

J. DUNCAN DAVISON,
114 St. James Street,
(Care Des, Wisman & Co.)
COMMISSIONER
For following Provinces:
Ontario, Quebec, Manitoba, New Brunswick
Nova Scotia and Prince Edward Island.



WORKS AT ELGIN, ILL

Mason Air Brake and Signal Co.,

OFFICES:

Rooms 723, 724, 725

218 La Salle Street,

CHICAGO, ILL.

MANUFACTURERS OF

Air Brakes for Freight Cars.

Air Brakes for Passenger Cars.

Air Brakes for Locomotives.

The Mason Automatic Train Signal has no equal.

The Mason Quick Release Valve has no equal.

The Mason Brake Valve has no equal.

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WRITE FOR TESTIMONIALS.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JANUARY 25, 1894

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		Mens.	Boys.	Youths.		\$ c.	\$ c.		\$ c.	\$ c.	\$ c.	
Costs and Shoes.												
Brogans	\$0 80 1 05	\$0 75 80 85	\$0 70 80 80		Roast ch/ken, 1-lb tins..	2 80	2 40	Soda Ash	1 50	1 00		
Coburns	0 85 1 20	0 85 0 90	0 75 0 80		Roast tu key, 1-lb tins..	2 80	2 40	Soda Bicar	2 80	2 50		
Split Balmorals	1 00 1 25	0 85 1 00	0 75 0 80					Sol Soda	0 90	1 00		
Kip	1 15 1 40	0 99 1 15	0 80 1 00		Brooms.			Concentrated	1 75	2 00		
Buf	1 25 1 50	1 10 1 50	0 90 1 15		Rose 4 strings, varn, hand							
Calf	2 00 3 00	0 00 0 00	0 00 0 00		Pansy 4			3 25	0 60			
Buf Congress	1 25 1 60	1 10 1 50	0 00 0 00		Thistle 4			2 90	0 00			
Calf	1 90 3 40	0 00 0 00	0 00 0 00		Map Leaf A 4 stgs			2 55	0 00			
Split boots	1 35 2 10	1 25 1 50	0 95 1 15		Daisy A 3 stgs varn handle			3 25	0 00			
Kip	2 00 2 00	1 50 1 70	1 10 1 40		B 3 stained			2 70	0 00			
Calf	2 75 3 90	0 00 0 00	0 00 0 00		Shamrock B 4 varn han			2 65	0 00			
Felt boots half fox	1 60 2 10	0 00 0 00	0 00 0 00		D 4 stained			2 45	0 00			
" full	1 80 2 60	0 00 0 00	0 00 0 00		Tulip No 1 3 stgs			2 40	0 00			
" Sox	0 85 0 75	0 00 0 00	0 00 0 00		2 2			1 85	0 00			
					Ship 4			1 60	0 00			
								4 00	0 00			
Womens, Misses, Childs.												
Split Batts	0 65 0 85	0 70 0 80	0 40 0 50		Drugs & Chemicals							
Split Balmorals	0 80 0 90	0 70 0 85	0 50 0 60		Acid Carbolio Cryst Medi			0 40	0 45			
Kip	1 00 1 10	0 75 0 85	0 50 0 65		Alces, Cape			0 13	0 15			
Buf	0 90 1 15	0 80 0 90	0 50 0 65		Aium			1 50	1 75			
Pebbled	0 90 1 15	0 80 0 90	0 50 0 65		Borax, xils			0 08	0 11			
					Brom. Potass			0 48	0 52			
					Camphor, Eng. Ref			0 67	0 78			
					Am. Ref			0 62	0 65			
					Citric Acid			0 60	0 65			
					Copperas, per 100 lbs			0 75	1 00			
					Cream Tartar			0 25	0 30			
					Epsom Salts			1 50	1 75			
					Glycerine			0 18	0 21			
					Gun Arabic per lb			0 40	1 25			
					" Trag			0 60	0 90			
					Morphia			1 60	1 75			
					Opium			4 00	4 25			
					Oxalic Acid			0 08	0 12			
					Phosphorus			0 65	0 75			
					Potash Bichromate			0 10	0 15			
					Potash Iodide			3 60	3 75			
					Quinine			0 30	0 45			
					Strychnine			0 90	1 00			
					Tartaric Acid			0 40	0 45			
					Tin Crystals			0 30	0 25			
					Heavy Chemicals							
					Bleaching Powde			2 50	3 00			
					Blue Vitriol			4 00	5 00			
					Brimstone			1 75	2 25			
					Caustic Soda 60			2 50	2 75			
					" 70			2 75	3 00			
Canned Goods.												
Lobsters	\$ 6 50 7 00				Peas, Mar., 2-lb tins	1 00	1 10					
Sardines, 1/2	8 50 9 50				Corned Beef, 1-lb	1 65	0 00					
Mackerel	1 00 0 00				Corned beef, 2-lbs	2 70	2 80					
Salmon	1 05 1 30				" 4-lbs	5 25	5 35					
Clams, 1-lb tins, per doz	2 00 0 00				" 6-lbs	8 75	9 00					
Oysters	1 40 1 50				" 14-lbs	19 25	19 50					
Tomatoes, per doz	0 80 0 90				Lunch Trays 1-lb, per doz	3 25	0 00					
Peaches, 2-lb, yellow	2 00 2 25				" 2-lbs	5 50	5 75					
" 3-lb	3 00 3 15				Eng. Brawn, 2-lbs	2 25	0 00					
Bartlett pears, 2-lb tins, per doz	1 75 00				Soups, 2-lbs	0 00	1 70					
Strawberries, 2-lb tins, per doz	2 25 2 00				Packer's Breston Beans, dz	1 85	0 00					
Pineapples, 2-lb tin, p doz	2 20 2 40				Canadian B beans	0 00	1 30					
Blueberries, 2 lb, per doz	0 75 0 90				Roast Beef, 1-lb, per doz	1 40	0 00					
4 1/2 Gages, 2-lb tins p doz	1 25 1 75				" 2-lb	2 80	0 00					
Corn, per doz	0 80 1 60				" 4-lb	4 00	0 00					
do 2-lb tins, Yarmouth	None.				" 5-lb	5 50	0 00					
					Deviled Tom's, 1-lb	1 20	0 00					
					Ham	1 20	0 00					
					Chicken	2 00	0 00					
					Turkey	2 00	0 00					
					Ox Tongue 2-lb	6 00	0 00					
					Finnan Haddies, per case							
					New pack of fitties	5 00	0 00					

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

DO YOU NEED A STEAM PUMP ?

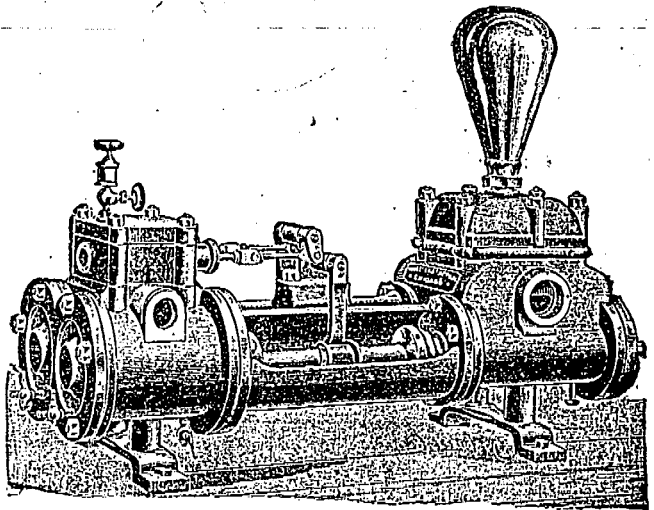
OF ANY DESCRIPTION—FOR ANY DUTY,

If so, it will be to your advantage to send for our Catalogue and prices before purchasing elsewhere.

WHEELER & TAPPAN CO.,

12-14 S. JEFFERSON ST., CHICAGO, ILL.

Please mention Journal of Commerce.



MOUNT BROS.

Manufacturing Electricians,

766 Craig Street MONTREAL.

Manufacturers of ELECTRIC Bells, Annunciators, Watchmans' Clocks, Push Buttons, Telephones of all kinds, and Electric Apparatus of every description.

Any of the above, made and fitted up promptly, in a reliable manner and at moderate cost. Repairs executed and satisfaction guaranteed.

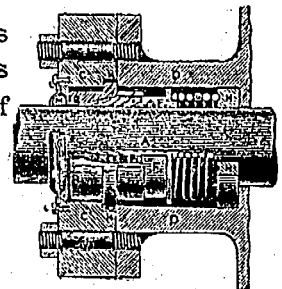
Mail Telephone 1265 Federal Telephone 557

THE Jerome Metallic Packing

Universally used on Piston Rods and Valve Stems of Locomotives and all classes of Engines.



Packing Ring.



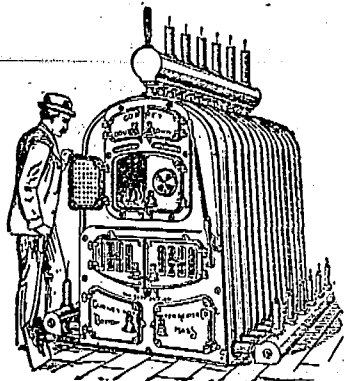
Address,

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JANUARY 26 1914.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
Farm Products.		Greceries.		Spices		Starch	
Butter: Creamery	0 23 0 25	Barley, malting	0 50 0 55	Molasses, (Barbados) Imp's	0 00 0 34	Can. Laundry	0 03 0 04
Western dairy	0 19 0 20	feed	0 42 0 48	Porto Rico	0 00 0 00	Silver Gloss	0 06 0 07
Townships	0 23 0 24	Peas, per 66 lbs.	0 67 0 68	Annigua	0 00 0 00	Benson's Prep. Corn	0 07 0 08
Cheese: finest Ont.	0 11 0 11	Rye	0 16 0 17	Cuba	0 00 0 00	Can. Prop. Corn	0 07 0 07
Finest Que	0 10 0 11	John, in bond	0 90 0 90	Saving Powder	0 00 0 00	Wagner: Imp. Triple, 1 lb	0 41 0 00
Medium	0 06 0 10	duty paid	0 62 0 64	Case, 3 ds. 5 oz. tins	2 25 0 00	Cote D'or	0 85 0 00
Hops:		Tea (Hf.-Oest & Cad.)		Case, 2 1/2 " 14	2 00 0 00	Crystal Pickling	0 23 0 00
Boiling	0 20 0 22	Japan, com. to med. lb	0 12 0 17	Fruit: Loose Muscatel	0 00 0 00	W. W. XXX	0 25 0 25
Candied	0 00 0 00	good med. to fine	0 17 0 25	Layers: London	2 10 0 00	W. W. XXX	0 21 0 20
Finest lined	0 15 0 16	finest	0 32 0 30	Con. Cluster	2 80 2 90	W. W. X	0 20 0 00
Western	0 14 0 10	choicest	0 38 0 37	Imperial	0 00 0 00	W. W. X	0 20 0 00
Hops: 1893 per lb.		Y. Hyson, com. to gd.	0 15 0 20	Extra Dessert	4 25 0 00	Pure Milk	0 60 0 65
" Yearlings	0 15 0 19	fine to finest, lb.	0 13 0 18	Royal Buckingham cluster	4 25 4 50	Glider X	0 20 0 00
" Old	0 09 0 00	Gund. com.	0 35 0 45	Valencia	0 04 0 05	" XXX	0 27 0 00
Hops: 1894 per lb.		Pinguey med. to gd.	0 17 0 18	Layers	0 05 0 06	Soap: Best Laundry	0 06 0 06
" Yearlings	0 15 0 19	fine to finest	0 25 0 24	Curriants, Provincial	0 03 0 04	Common	0 02 0 05
" Old	0 09 0 00	Trankay, com. to gd.	0 15 0 19	Prunes (French)	0 00 0 00	Matches: Telephone	3 10 0 00
Hops: 1895 per lb.		Oolong	0 28 0 50	Bosnia	0 07 0 08	" Parlor	1 75 0 00
" Yearlings	0 15 0 19	Gongou, common	0 13 0 15	Figs in bags	0 00 0 00	" Telegraph	3 50 0 00
" Old	0 09 0 00	good common	0 22 0 25	new layers	0 00 0 00	" Star	2 65 0 00
Hops: 1896 per lb.		med. to good	0 25 0 27	Sh. Almonds, bxs.	0 00 0 25	Nelson's Matches:	
" Yearlings	0 15 0 19	fine to finest	0 32 0 45	S. S. Tarragona	0 11 0 11	Steamboat	2 85 0 00
" Old	0 09 0 00	Ningchow common	0 15 0 16	Almonds, paper shell	0 00 0 00	Railroad	2 95 0 00
Hops: 1897 per lb.		med. to good	0 20 0 22	Walnuts	0 00 0 00	Washboards:	
" Yearlings	0 15 0 19	fine to choice	0 27 0 35	Gronoble	1 04 0 12	Nelson's Favorite	1 20 0 00
" Old	0 09 0 00	choicest	0 40 0 60	Filberts	0 00 0 00		
Hops: 1898 per lb.		Coffee, Moona (green)		Sicily	0 08 0 19	Hardware.	
" Yearlings	0 15 0 19	Add 4 to 5 for roasting		Cassia	0 07 0 07	Antimony	0 10 0 12
" Old	0 09 0 00	and grinding	0 26 0 30	Mace	0 90 1 20	" Block, L & P per lb.	0 22 0 22
Hops: 1899 per lb.		Java	0 26 0 30	Cloves	0 10 0 25	Straits	0 22 0 00
" Yearlings	0 15 0 19	Maracaibo	0 20 0 25	Nutmegs	0 45 0 90	Strip	0 00 0 25
" Old	0 09 0 00	Jamaica	0 19 0 22	Jamaica Ginger, Bl.	0 18 0 21	Copper: Ingot	0 11 0 12
Hops: 1900 per lb.		Rio	0 18 0 21	Unbl	0 16 0 19	Sheets	0 15 0 22
" Yearlings	0 15 0 19	Plantation Ceylon	0 00 0 00	African	0 08 0 10		
" Old	0 09 0 00	Chicoory	0 11 0 13	Pimento	0 09 0 12		
Hops: 1901 per lb.		Sugars:		Pepper, Black	0 13 0 24		
" Yearlings	0 15 0 19	Ex Ground, in brls.	0 00 0 04	White	0 09 0 12		
" Old	0 09 0 00	in bxs.	0 00 0 04	Mustard, 4 lb. per jar, Eng	0 72 0 77		
Hops: 1902 per lb.		half brls.	0 00 0 05	1 lb.	0 23 0 25		
" Yearlings	0 15 0 19	Powdered, in brls.	0 00 0 04	4 lb. jars, Cana.	0 65 0 70		
" Old	0 09 0 00	Paris Lumps, in brls.	0 00 0 04	1 lb.	0 23 0 24		
Hops: 1903 per lb.		half brls.	0 00 0 05				
" Yearlings	0 15 0 19	100-lb. bxs.	0 00 0 04				
" Old	0 09 0 00	50-lb. bxs.	0 00 0 05				
Hops: 1904 per lb.		Ex Granulated, brls.	0 00 0 04				
" Yearlings	0 15 0 19	Branded Yellows	0 03 0 04				
" Old	0 09 0 00	Syrup, half brls.	0 01 0 02				

Retailers will please bear in mind that above quotations apply only to large lots.
 *NOTE.—Refiners prices to the wholesale trade; jobbers would have to pay 10 additional.



THE GURNEY-MASSEY COMPANY, Limited.

385 and 387
 St. Paul St., MONTREAL.
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DOUBLE CROWN Hot Water Heaters
 Capacity 2,000 to 20,000 feet of 1 in. pipe.
Oxford Hot Water Heaters
 Capacity, 500 to 12,000 ft.
DEF-ANCE Hot Water Heaters

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

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BRAND.

Buy these paints if you want to offer your customer the best in Canada.
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Manufactured only by
A. RAMSAY & SON, MONTREAL.
 ESTABLISHED 1842
 White Lead, Colors & Varnishes. &c.

Table with multiple columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Includes categories like Hardware, Fine blued nails, Casing and box, Finishing nails, Slatting nails, Common barrel nails, Clinch nails, Sharp and flat press'd n'ls, Horse Shoes, Terms, 4 months, or 3 pc or 30 days, Cast-iron, Galvanized iron, Sheet iron, Tin plates, Shot, Lead Pipe, Zinc Sheet, Spelter, Scrap iron, Machinery scrap, Wrot iron, Powder, Canada Blasting, Wire, Bright, Annealed, Galv'd, Trade discount, Barbed Wire, Plain Twist, Ribbon, Staples, Wire Nails, Hides and Tallow, Montreal Green Hides, Sheepskins, Lambskins, Calfskins, Horse Hides, Tallow, Leather, No. 1 B. A. Sole, No. 2, No. 3, Buffalo Sole, Zanzibar, Slaughter, Harness, Upper Heavy.

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

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

Terms for Gut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch, and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

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Manufacturers of Refined Sugars of the well-known Brand



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not Surpassed Anywhere.

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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.

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

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Company of Canada

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

THE COMPANY'S OFFICE.

30 St. John Street, Montreal

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JANUARY 25, 1894.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		Salt.		Spirits Canadian—per gal.		A. G. A. Nolet.....per gal	
Car Lots Store, (H. p. c. or)	0 11 00	Liverpool per bag Elev'n's	0 80 0 65	Alcohol.....65 O. P.	0 00 0 00	" ".....05. red	0 00 0 00
Broken lots	0 12 00	Canadian, in small bags	2 20 2 75	Spirits.....50 O. P.	0 00 0 00	" ".....05. green	0 00 0 00
AM. in car lots	0 16 00	Quarters	0 32 0 85	Rye Whisky.....25 U. P.	0 00 0 00	Irish Whisky—	
" 10 bbls	0 17 00	Factory-Allied per bag	1 10 1 25	T. G. Sandeman & Sons	0 00 0 00	Bushmills.....05	10 00 0 00
" 5 bbls	0 17 00	Quarters	0 32 0 85	Clode & Baker	2 10 4 00	Jno. Jamieson & Sons, 1 star	0 00 0 00
" single bbls	0 17 00	Rice's pure dairy, per bag	0 00 2 00	Tarragon	1 10 1 50	" " three stars	0 00 0 00
Benzine car lots	0 12 00	quarters	0 00 0 50	Serravallo—Pedro Domecq	0 00 0 00	Geo. Roe & Co, one star, qts	9 25 0 00
broken	0 14 00	Cheese salt per bag 210 lbs	1 75 0 00	Pamartin	2 00 6 50	" " two stars, qts	9 25 10 25
		Turk's Island bush	0 00 0 80	Misa	2 10 8 00	Dunville & Co.....qts	7 50 7 75
Glass.		Tobacco (duty paid)		Claret		Wisdom & Watter's Sherries	2 00 6 50
United inches, 00 to 25	1 30 1 85	No. 1 Black Chewing, cads	0 40 0 51	Barton & Guestier	7 00 26 00	Watter & Mar's Ports	2 10 8 50
United inches 28 " 40	1 40 1 45	bxs	0 40 0 51	Calvet & Co, vintage wines	0 10 00 00	Geo. Sayer & Co's	
" 41 " 50	2 30 2 35	No. 2	0 45 0 00	Nat. Johnston & Sons	7 00 28 00	" " Brandy, "	4 50 6 50
" 51 " 60	3 25 3 50	No. 3	0 41 0 00	Champagne—		" " cases, 1 star "	11 50 12 00
Paints, &c.		Bright Chewing	0 54 0 58	Pommery, Fils & Co	31 00 33 00	" " V.S.O.P.	16 50 17 00
Lead pure, 50 to 100 lb bgs	4 50 4 75	Smoking	0 64 0 67	Piper Heidsieck	31 00 33 00	Ind Coope & Co, Rom- qts	4 50 0 00
" No. 1	4 50 4 00	Navy, 8s	0 52 0 57	Parrot, Jouet & Co	26 00 30 00	ford, Ales.....pts	4 50 0 00
" No. 2	4 00 3 75	Smoking, 4s	0 50 0 55	Gold Lock	26 00 30 00	Angostura Bitters, per	
White Lead, dry	6 25 6 50	Solace, 12s	0 50 0 55	Wandies—Hennessy		case of 2 doz	14 00 15 00
Red Lead	4 10 4 75	Myrtle Navy	0 45 0 00	1 Star	6 50 8 00	Banagher Irish Whisky, qts	10 00 10 00
Venetian Red, Eng'n	1 25 3 00	Can. Chewing	0 55 0 60	Martell	12 00 0 00	per gal	8 75 4 00
Yel. Ochre, French	0 45 0 50	do	0 32 0 33	Cases (one star)	11 50 0 00	Jas. Watson & Co, Dundee,	
Whiting, ordinary	0 80 0 70	Smoking, Plug	0 35 0 45	Barnett & Fils, one star	0 00 0 00	3 Star Glenlivet, per case	9 75 10 00
" London, Washed	1 00 1 10	do Cut	0 18 0 50	V. S. O. P.	14 75 15 00	Old Glenlivet.....per gal	4 00 6 00
Portland Cement, brl.	3 10 2 35	Wool.		Bisquet Dubouche	9 50 0 00	Watson's Old Scotch, qt, os	7 00 8 00
Belgian Cement	1 90 2 00	Fleeco	0 17 0 20	Renault & Co	15 00 0 00	pts, per os	8 00 9 00
Blue Brick	17 00 21 00	Pulled, unsorted	0 20 0 22	E. Fuet, V. V. O. P.	0 00 23 00	Watson's Old Irish, qts, pr os	7 00 8 00
Fire Clay	1 50 1 75	Black	0 16 0 17	Jco ey Cl' b blue lab. case	0 00 7 50	pts, per os	8 00 9 00
Wine.		Extra Super	0 00 0 00	" white " V. O.	0 00 8 75	Gusnier Liqueurs—	
Domestic Broken Sheet	0 12 0 13	B Super	0 00 0 00	" silver " V. S. O.	0 00 10 00	Crème de Menthe glaciale	
French, Casks	0 10 0 12	North West	0 11 0 15	" gold " V. S. O.	0 00 12 00	verte	10 50 13 00
" Brls	0 00 0 13	Buenos Ayres	0 50 0 58	" ext. w/ V. S. O. P.	0 00 17 00	Curacao	00 00 10 50
American White, Brls	0 17 0 20	Natal	0 15 0 17	" blue lab. *** gal	0 00 3 50	Fruelle	00 00 13 00
Coopers' Glus	0 20 0 24	Cane	0 14 0 16	Scotch Whiskies—		Kummel	00 00 2 00
Golden Ochre	0 04 0 00	Australian, scoured	0 00 0 10	MacKie's R. O. Special	10 00 10 5	remède à Cacao	00 00 14 25
Branswick Green	0 04 0 12	Wines, Liqueurs, etc.		Islay Blend	8 50 8 25	Anisette, caso	00 00 13 00
French Imperial Green	0 12 0 16	Alc—Bass's	2 50 2 55	Sheriffs	3 90 4 11	Chorrt' rancy, caso	00 00 11-25
Vermillion	0 12 0 40	pts	1 52 1 57	Hay, Fairman & Co	0 00 0 00	Crème de Noyau Mora, Go	
Genuine Quiksilver	0 75 0 90	Perrier—Guinness & Sons	3 00 3 05	Claymore	9 50 9 71	nov eve e c, caso	00 00 10 50
No. 1 Paris Vn' A. P. G.	0 60 0 65	Dublin Stout	1 57 1 62	Glenalloch, High'd	3 40 3 55	Verimout, ca e	00 00 10 50
Extra	0 75 1 00	pts	1 57 1 62	case	8 50 8 71	Kirsch de om, caso	9 50 10 00
Brown Japan	0 55 1 20					Kir oh, sine	10 50 11 00
Black Japan	0 54 1 00					White Ball old Jamaica	0 00 7 50
Orange Colours, No. 1	1 80 2 00					Rum, cases	0 00 7 50
Pure	2 00 2 25						

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TELEPHONE BELL 2899

P.O. BOX 40

LA COMPAGNIE D'APPROVISIONNEMENTS ALIMENTAIRES
DE MONTREAL, Limitee.

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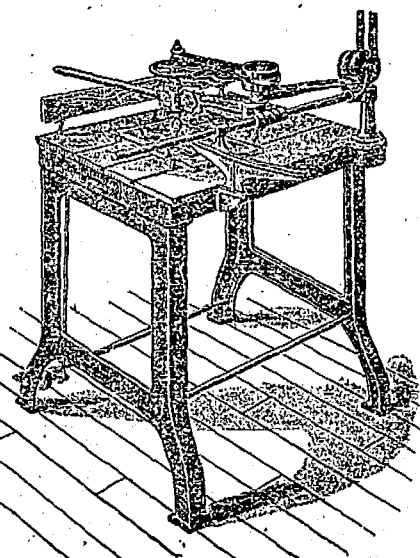
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	Etc.,	Etc.,
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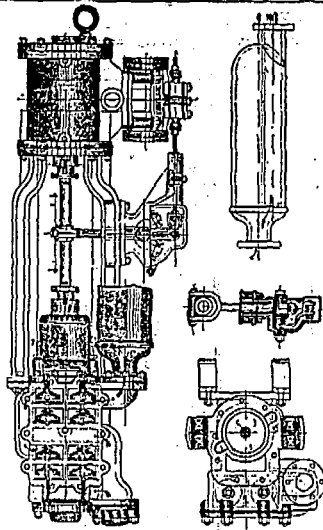
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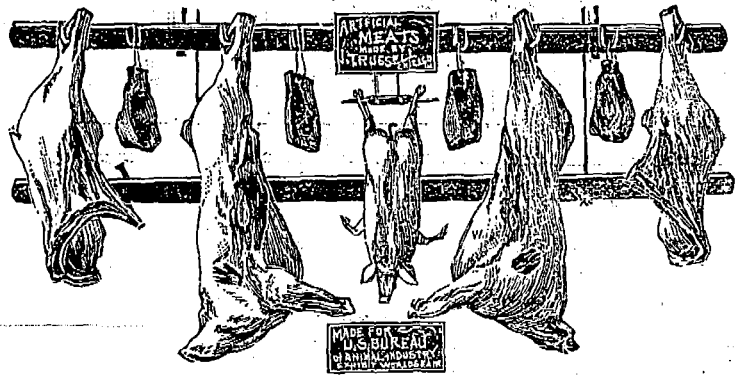
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Artificial Meats for Display purposes in Meat Markets,
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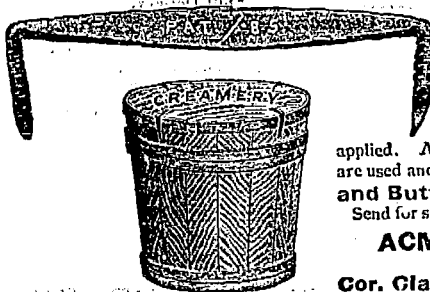
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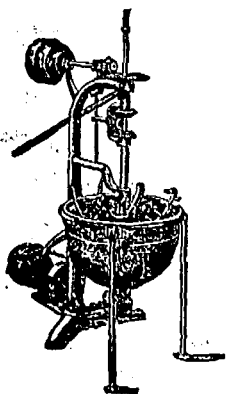
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Are the best and cheapest device for securing the covers to **Butter Tubs, Pails, &c.** Look neater, more secure and better every way. Easily and quickly applied. *No tacks to drive--no fingers to pound.* They are used and endorsed by **Creameries,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

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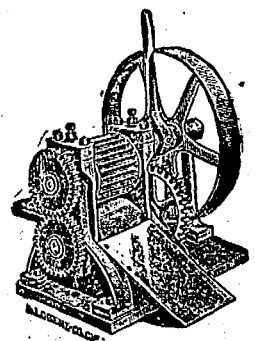
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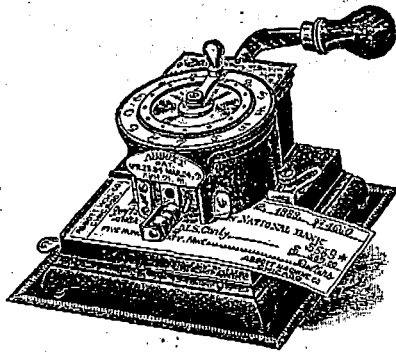
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Mention this Paper.

PATENTED
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Mar. 24 '91
April 21, '91

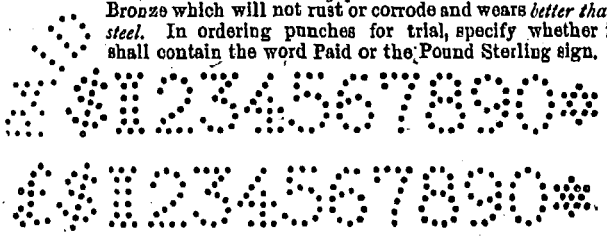


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Abbott Check Perforator.

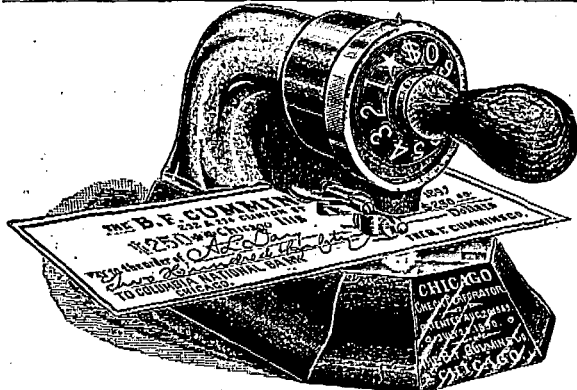
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A Check Perforator must be SIMPLE in construction, APID in operation, EFFECTIVE in protection afforded, and DURABLE. THEN the price comes in.

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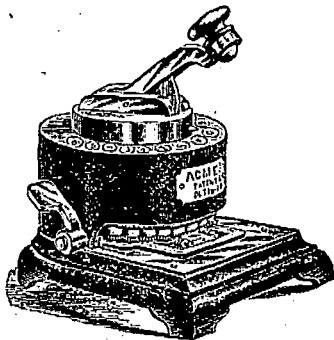
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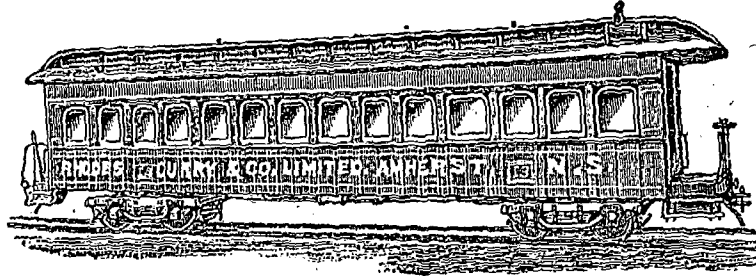
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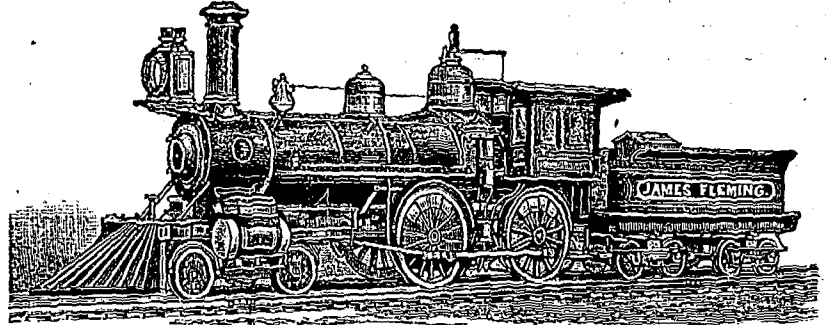
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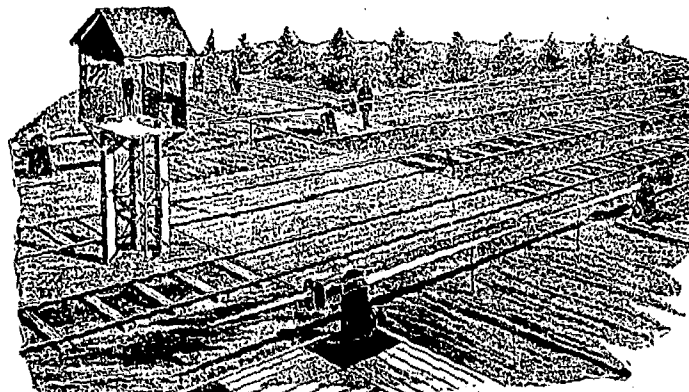
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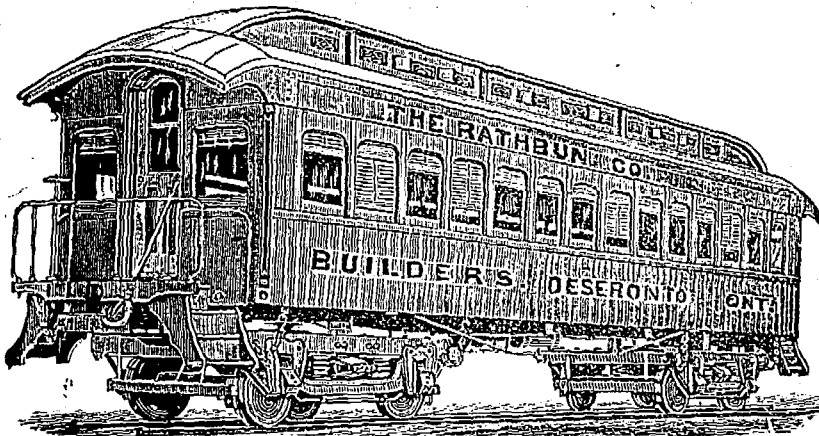


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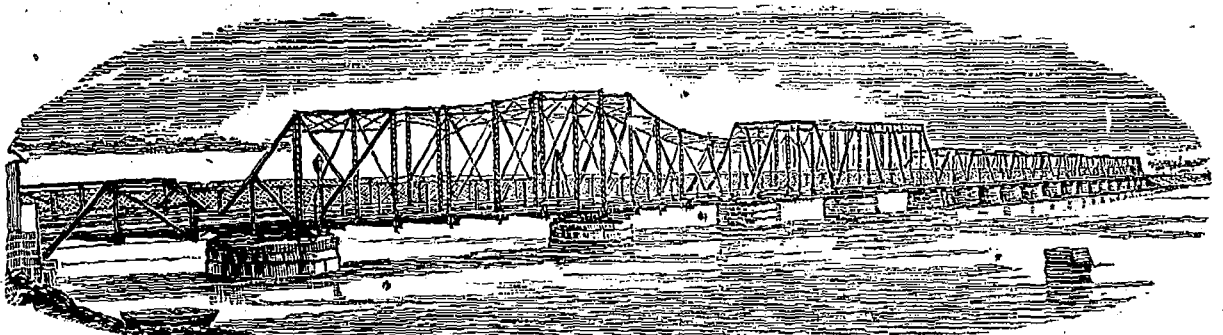
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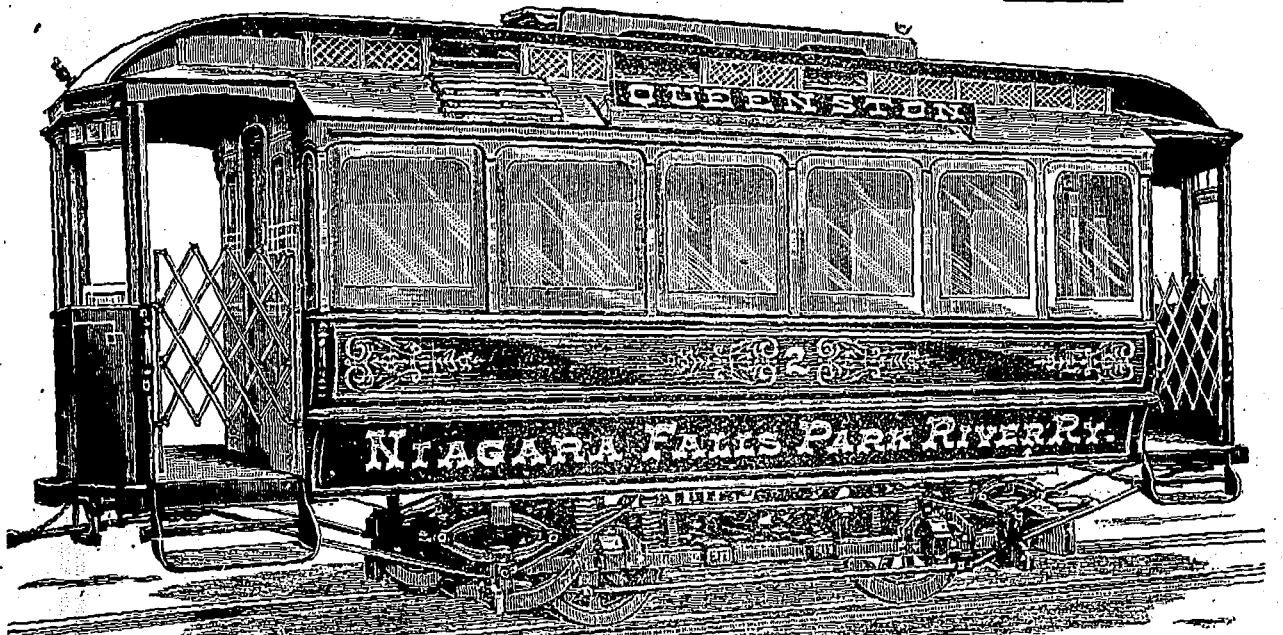
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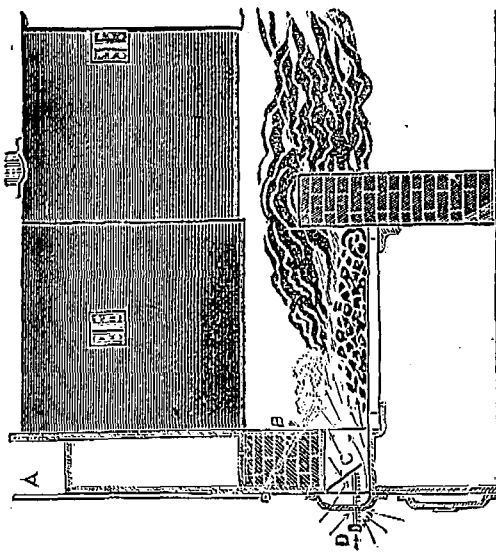
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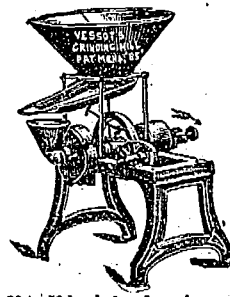


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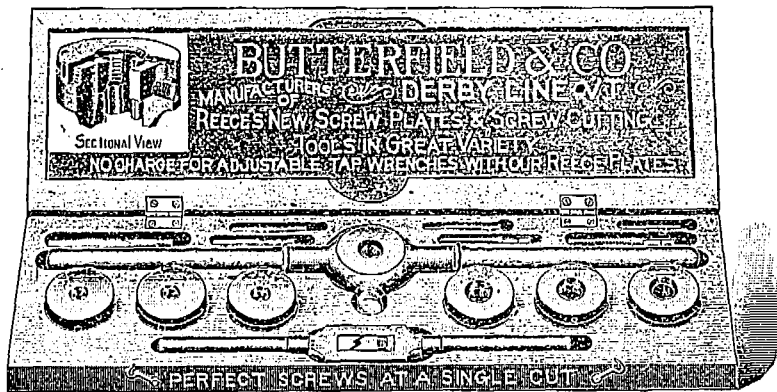
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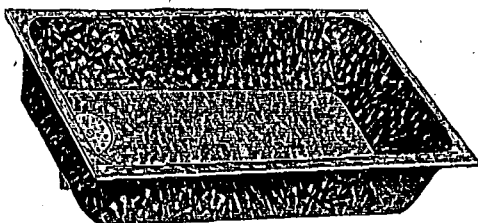
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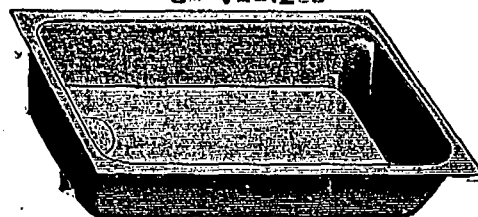
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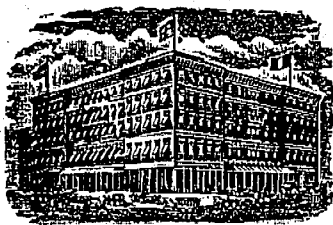
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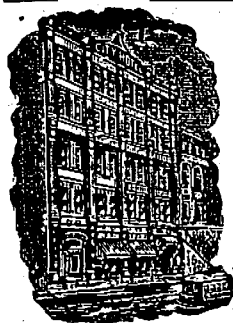
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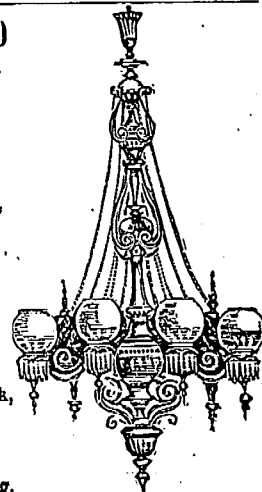
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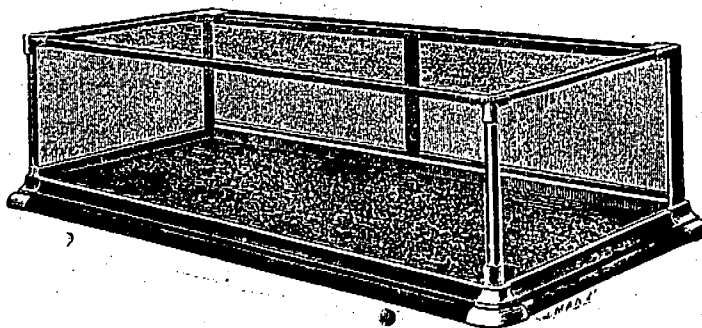
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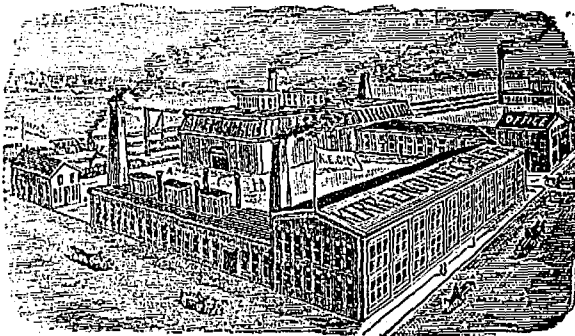
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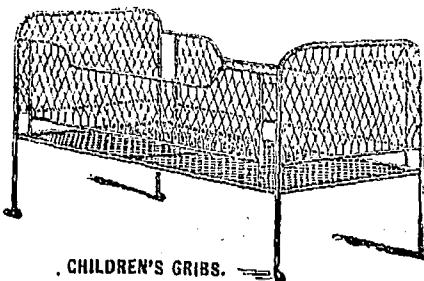
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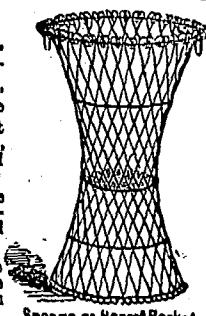


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Debt, 1884, 3 1/2 p.c.	103	104	

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	Do do 1880, 4 1/2 p.c.	102 104
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100	Do 5 1/2 p.c. 1st Mort.	137 139
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	Canadian Pacific \$100	74 1/2 74 1/2
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100	Grand Trunk of Canada Ord. stock	61 62
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100	1st. pref. stock	43 44
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100	City of London (Ont) 1st pref. 5 p.c.	98	100
100	City of Montreal stg 5 p.c. 1874	104	106
100	City of Ottawa, 6 p.c. stg. redeem 1878	104	106
	1875	102	104
	1876	113	115
	1877	103	105
100	City of Quebec, 6 p.c. con. 1878	101	103
	8 p.c. redeem 1875	111	113
	redeem 1878	114	116
100	City of Toronto, 6 p.c. stg. 1877	100	110
	6 p.c. stg. con. deb. 1874	103	120
	5 p.c. gen. con. deb. 1890	111	113
	4 p.c. stg. bonds, 1921-28	100	102
100	City of Winnipeg, deb., 1884, 5 p.c. deb. scrip. 1883, 6 p.c.	108	110
		116	118

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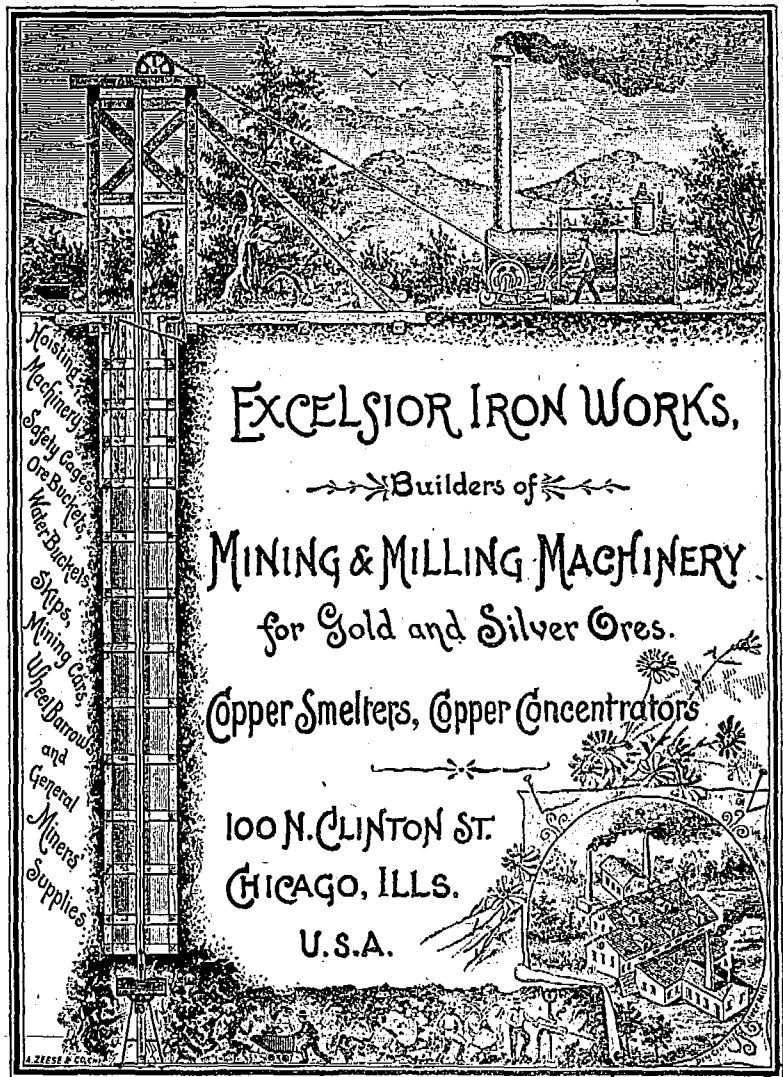
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 BRAIDS Dyed and made up in gross and one dozen hanks.
 OSTRICH PLUMES, Cleaned, Dyed and Curled in the best styles.
 FINGERING YARNS, BERLIN WOOLS Dyed and made up.

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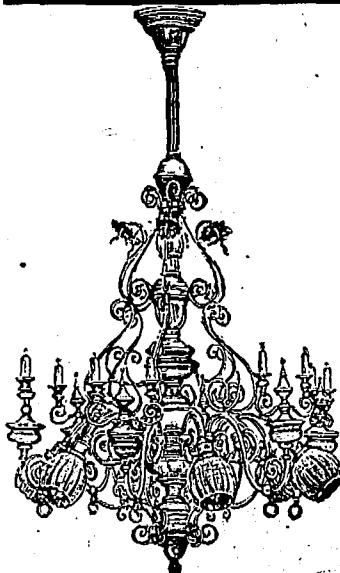
NEW TORONTO.

Office:

91 Adelaide St. West, TORONTO

Manufacturers of

Chandeliers for Gas, Electric and Combination for Churches, Public Buildings and Private Residences.



CORRESPONDENCE SOLICITED.

Insurance.

THE Accident Insurance Co. OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872.

Authorized Capital, - \$500,000,

HEAD OFFICE:

157 ST. JAMES ST. MONTREAL.

President and Managing Director:

EDWARD RAWLINGS.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over NINETEEN THOUSAND LOSSES AND HAS CONTRACTED BUT ELEVEN CLAIMS AT LAW IN 16 YEARS FOR NEARLY ONE MILLION DOLLARS. It has ample financial resources, and has made the SPECIAL DEPOSIT WITH THE INSURANCE DEPARTMENT at Ottawa. It is, moreover, the only Company whose capital and funds are SOLELY applicable to Accident Insurance.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Jan 25, 1894

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine..	10,000	8-5mos.	850	\$50	114 115
Canada Life	2,500	7-6mos.	498	50	.....
Confederation Life.....	5,000	5-6mos.	100	10	801 800 1/2
Western Assurance.....	25,000	4-6mos.	40	20	143 143
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	125
Guarantee Co. of North America.....	13,372	6	50	10 50	196 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Jan 11, 1894 Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
Atlas	24,000	50	.....	6	£21 £22
British and Foreign Marine.....	50,000	50	20	4	£21 1/2 £22 1/2
Caledonian .....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	50,000	80	50	5	£27 1/2 £28 1/2
Edinburgh Life	5,000	10	100	15	.....
Fire Insurance Association	100,000	5	£10	£2	.....
Guardian Fire and Life	20,000	18	100	50	£ 8 1/2 9 1/2
Imperial Fire	12,000	£7 p. sh.	100	25	24 25
Lancashire Fire	100,000	80	20	2	4 1/2 4 1/2
Life Association of Scotland	10,000	15	40	8 1/2	.....
London Assurance Corporation	35,802	48	25	12 1/2	£54 1/2 52 1/2
London & Lancashire Life	10,000	10	10	1 7-20	4 1/2 4 1/2
Liv. & Lon. & Globe Fire and Life..	£39,175	70	20	2	4 1/2 4 1/2
National	40,000	25	.....	2 1/2	.....
Northern Fire and Life.....	30,000	70	100	5	58 60
North Brit. & Merc. Fire and Life ..	40,000	64	50	6 1/2	33 34
Phoenix Fire	6,722	£21 p. s.	.....	.....	£227 £232
Queen Fire and Life	2,000	8 1/2	10	1	7 1-16 6 13-16
Royal Insurance Fire and Life.....	10,000	68	20	8	44 1/2 45 1/2
Scottish Imperial Life	50,000	6	10	1	.....
Scottish Provincial Fire and Life.....	20,000	15	50	8	.....

North British & Mercantile INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS: \$5,155,356.00

THOS. DAVIDSON, Managing Director, MONTREAL.

FOUNDED 1805.

CALEDONIAN INSURANCE COMPANY

Of EDINBURGH, SCOTLAND.

CAPITAL, - - \$5,000,000

PROMPT SETTLEMENTS. LIBERAL DEALINGS

45 St. Francois Xavier St., MONTREAL.

LANSING LEWIS, Manager.

Toronto Agents: MESSRS. MUNTS & BRATTY, 1 Victoria Street.

The oldest Scotch Office and one of the Strongest Companies represented in Canada. Continuance of all business connections solicited, and new connections invited.

Scottish Union and National INSURANCE CO., OF EDINBURGH, SCOTLAND.

Established 1824.

M. BENNETT, Jr., Gen. manager North American Branch, Hartford, Conn.

Capital \$30,000,000 | Invested Funds \$13,500,000
Total Assets 34,472,705 | Deposit with Dom. Govt. 125,000

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

Quebec Fire Assurance COMPANY.

ESTABLISHED 1818.

Directors—Edwin Jones, President; Geo. R. Roufrew, Vice-President; W. R. Dean, Treas.; Hon. Pierre Garneau. Hon. G. A. P. Pelletier, A. E. Hunt, Wm. Simons.

Agents.—Nova Scotia—J. T. Twiney & Son, Halifax. P. E. L.—Urquhart & Brown, Charlottetown. G. W. Brunswick—T. A. Temple, St. John. Montreal—J. H. Routh & Son, Ontario—Geo. J. Fyke, Toronto. Manitoba—A. Holloway, Winnipeg. British Columbia—W. S. Graveley, Vancouver. Inspector—CHARLES LANGLOIS. Secretary—W. W. WELCH.

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

YORK COUNTY LOAN AND SAVINGS CO.

Head Office: CONFEDERATION LIFE BUILDING COR. YONGE AND RICHMOND STS., TORONTO.

Subscribed Capital, - \$300,000

SOLICITORS: MESSRS. HUNTER & HUNTER. BANKERS: THE MOLSONS BANK.

THE MUTUAL LIFE

Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

ASSETS, - - - \$159,507,138.68

Reserve on Policies (American Table 4 p. c.).....	\$146,968,322 00
Liabilities other than Reserve.....	507,849 52
Surplus.....	12,030,967 16
Receipts from all sources.....	37,634,734 53
Payments to Policy holders.....	18,755,711 56
Risks assumed and renewed, 194,470 policies.....	607,171,801 00
Risks in force, 225,507 policies, amounting to.....	695,753,461 30

NOTE.—The above statement shows a large increase over the business of 1890 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and in order as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

MANUFACTURERS'

LIFE INSURANCE CO

Head Office, TORONTO.

Authorized Capital, \$2,000,000.00

President—GEO. GOODERHAM, President Bank of Toronto.

The double maturity plan of the Manufacturers Life is a straight promise to pay. No restriction on residence, travel or occupation. Indisputable after the first year. Matures in full at death, or age 65, or when reserve a surplus combined shall amount to the sum insured. The cheapest endowment policy possible.

JUNKIN & HOLT, Managers for Quebec,

167 St. James St., MONTREAL.

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Guarantee Capital, - - - - - \$760,000
Government Deposit, - - - - - 51,000

Writes Liberal Policies without Burdensome Conditions.

On the Ordinary Level Premium Plans, the **POPULAR HOMANS' PLAN** and the most perfect Endowment

Send now before the public.

Agents wanted in all unrepresented districts.

H. RUSSELL POPHAM, General Agent, Montreal. DAVID DEXTER, Managing Director.

WORTH KNOWING

"It is the safest and fairest Policy I have ever seen," was the remark made by a prominent representative of one of the largest and best American Life Insurance Companies when he had carefully examined the ordinary Life Policy of The Temperance and General Life Assurance Co.

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

HEAD OFFICE, - 22 to 28 King St. West, - TORONTO

HON. G. W. ROSS, LL.D., - - - - - President.

HON. S. H. BLAKE, Q. O., - - - - - } Vice-Presidents.
ROBT. McLEAN Esq., - - - - - }

H. SUTHERLAND, - - - - - Manager
Correspondence solicited. Agents wanted.

BRITISH AMERICA ASSURANCE CO.

HEAD OFFICE, - - - - - TORONTO.
Incorporated 1822.

FIRE AND MARINE.

Cash Capital, - - - - - \$750,000.00
Total Assets over - - - - - \$1,265,570.70

Losses Paid since organisation, - - - - - \$12,475,201.09

Geo. A. Cox, President. J. J. Kenny, Vice-Pres. P. H. Sims, Secretary
O. B. G. JOHNSON, Res. Agent, 42 St. John Street, MONTREAL.

The United Fire Ins. Co. Ltd., OF MANCHESTER, ENGLAND.

This Company in addition to its own Funds has the security of those of THE PALATINE INSURANCE COMPANY OF ENGLAND, the Combined Assets being as follows:-

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

Head office for Canada, 1740 Notre Dame Street, MONTREAL.

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

NOVA SCOTIA BRANCH, - - - - - NEW BRUNSWICK BRANCH, - - - - - MANITOBA BRANCH,
Head Office: - - - - - Head Office: - - - - - Head Office: - - - - -
HALIFAX; - - - - - ST. JOHN, - - - - - WINNIPEG,
Alfred Shortt, Gen. Agt. H. Chubb & Co., Gen. Agts. G. W. Girdlestone, Gen. Agt.

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

Job Printing and Bookbinding of all kinds done at the JOURNAL OF COMMERCE.

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 31, '92, \$308,279.00

CHARLES HENDRY, Esq., President; GEORGE RAYDALE, Esq., Vice-President. C. M. Taylor, Esq., Secretary; John Killear, Esq., Inspector.

MERCANTILE FIRE INSURANCE COMPANY. WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Dom. Govt Deposit..... 50,079.76

Losses Promptly Adjusted and Paid.

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

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY. LIFE and FIRE.

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARRS, Chairman.
EDWARD J. BARRAN, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. O. SMITH, Resident Secretary.

Medical Referees—D. C. MACGILLUM, Esq., M.D.
Standing Counsel—GEO. B. CRAMP, Esq.

HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

President, - - - - - JOHN L. BLAIR, Esq.

Vice-Presidents, - - - - - HON. G. W. ALLEN
- - - - - J. K. KERR, Esq., Q.O.

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

The operations of the Company for the year ending 31st December, 1892, were the most successful in its history, as shown by the following figures:

Cash Income - - - - - \$ 446,474.40
Assets - - - - - 1,421,981.80
Reserve Fund, - - - - - 1,115,846.00
Net Surplus, - - - - - 226,635.80

CHARLES AULT, M.D., Manager Prov. Quebec
Montreal Office, - 69 St. James St.

DRUMMOND, McCALL Pipe Foundry Co. (LIMITED)

MANUFACTURERS

Cast-iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING

MONTREAL.

WORKS: - - - - - LACHINE, QUE.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1803

SUBSCRIBED CAPITAL \$6,000,000
PAID-UP CAPITAL \$1,500,000

TOTAL INVESTED FUNDS OVER \$8,000,000

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

E. D. LACY, RESIDENT MANAGER.

SUN FOUNDED A.D. 1710 INSURANCE FIRE OFFICE

HEAD OFFICE,

Threadneedle Street, London, Eng.

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

CANADIAN BRANCH,

15 Wellington Street, East. TORONTO, ONT.

H. M. BLACKBURN, - - - - - Manager
W. ROWLAND, - - - - - Inspector

This Company commenced business in Canada by depositing \$100,000 with the Dominion Government for security of Canadian Policy-holders.

ALLAN & WILLIAMS, - - - - - ISA CORNWALL,
Gen. Agts. Winnipeg. Gen. Agts., St. John, N. B.

THE
ACCUMULATION POLICY
OF THE
NEW YORK LIFE
IN
A Policy with no Restrictions
whatever
AND
BUT A SINGLE CONDITION
NAMELY,
The Payment of Premiums.

DAVID BURKE,
General Manager for Canada

BRITISH EMPIRE

Mutual Life
Assurance Co. of London, Eng.
ESTABLISHED 1847

CANADA BRANCH, MONTREAL.

Canadian Investments, nearly, - \$1,500,000
Accumulated Funds, - - - - - 8,200,000
Annual Income, over - - - - - 1,300,000
Assurance in Force, - - - - - 31,500,000
Total Claims Paid, - - - - - 10,000,000

Bonuses every 8 years. Free Policies
Special Advantages to Total Abstinents.

F. STANCLIFFE, General Manager.

J. E. & A. W. SMITH, Gen. Agents, Toronto
Wm. OLINT, Gen. Agent, P.Q., - - - Quebec

Conditionless
Offering six modes of settlement
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Extended insurance
Devoid of ambiguous phrases
Economical
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Automatically, non-forfeitable after
Two years from date of issue
Immediate payment of claims
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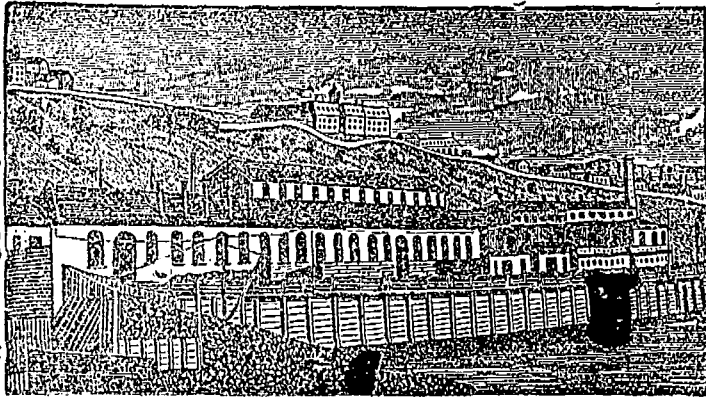
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207 St. James Street, MONTREAL

TELEPHONE 504.

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BOILER MAKERS,
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Marine Engines and
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Boilers.
Flour and Saw-Mill
Machinery.
House and Bridge
Girders!
—101—
Works & Office:
Commercial - Street
LEVIS, P.Q.

WESTERN
Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1,555,865.19
Income for Year ending 31st Dec., 1891 - 1,800,000 00

Head Office: - - - - - Toronto, Ont.

J. J. KENNY, Managing Director.

A. M. SMITH, President. C. C. FOSTER, Secretary.
J. H. BOUTH & Son, Managers Montreal Branch,
190 ST. JAMES STREET.

ALBION FIRE
Insurance - Association
(LIMITED),
OF LONDON, ENGLAND.

SIR DONALD A. SMITH, K.O.H.C., M.F., - - - Chairman
ROBERT BENNY, Esq., - - - - - } - - - Director
SANDFORD FLEMING, Esq., O.H.C. - - -

Chief Office for Canada: - - MONTREAL
No. 47 St. Francois Xavier Street.
J. KENNEDY, Manager.

COMMERCIAL UNION

ASSURANCE CO., LTD.,

Of London, - - - - - England.

FIRE! LIFE! MARINE!!!

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

HEAD OFFICE, Canadian Branch, - - - MONTREAL

EVANS & MCGREGOR, Managers.

LONDON
Guarantee and Accident Co.
Limited.
OF LONDON, - ENGLAND
CAPITAL, \$1,250,000.

1410 Rue de la Paix for Canada: N. E. Cor, King & Yonge Sts., Toronto

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

G. D. RICHARDSON, Chief Agent for Canada.

A. J. HUBBARD, General Agent, MONTREAL

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