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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Finance Dept 22 Dec 94

Vol. 40. No. 2. } MONTREAL FRIDAY, JANUARY 11, 1895. } M. S. FOLEY,
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Prize Medal Awarded for our manu-
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We are now producing every description of FUR
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The same reliable cloth in all the latest
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Extra value in
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Incorporated by Act of Parliament.

Capital all paid up, - \$12,000,000
Reserved Fund, - - 6,000,000

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San Francisco-The Bank of British Columbia.
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Montreal, June 2nd, 1894.

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CANADA.

INCORPORATED 1855.

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Res. - - - 3,000,000

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Nova Scotia and New Brunswick-Bank of Nova
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A general banking business transacted.
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ESTABLISHED IN 1855.

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Reserve, - - - 600,000

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Issue Letters of Credit and Circular Notes for Tra-
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Capital Paid-Up - - - 1,954,525
Res. - - - 1,152,252

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Paid-up Capital, \$6,000,000
Rest, 1,200,000

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Reserve Fund, 345,000
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Rest, 925,000

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H. S. STEVENS, Assistant Cashier.

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Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

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Reserve Fund, 600,000

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Reserve Fund, 600,000
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Capital Paid-Up, 1,499,905
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Capital Subscribed, 500,000
Capital Paid-Up, 370,397
Reserve, 92,500

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Reserve Fund, .. . 270,000.

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(Incorporated by Act of Parliament 1835).

Authorized Capital, .. . \$1,000,000
Capital Paid-Up, .. . 607,400
Reserve Fund, .. . \$5,000

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Incorporated 1872.

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

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Capital Subscribed, .. . \$2,500,000 00
Capital Paid-Up, .. . 1,200,000 00
Reserve Fund, .. . 324,007 57
Total Assets, .. . 5,035,688 09

Debentures issued in currency or sterling payable
in Canada or Great Britain. Money advanced on
Real Estate. Mortgages and Municipal Debentures
purchased.
Executors and Trustees are authorized by law to
invest in the debentures of this Company.

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& Investment Society

DIVIDEND No. 45.

London, .. . Canada.

Capital Subscribed, .. . \$1,000,000 00
" Paid-Up, .. . 932,474 97
Total Assets, .. . 2,541,274 27

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H. E. NELLES, Manager.

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Provident and Loan Society

Dividend No. 47

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Capital Paid-Up, .. . 1,100,000 00
Reserve and Surplus Profits, .. . 330,027 00
Total Assets, .. . 3,730,575 85

Deposits received and interest allowed at the
highest current rates.

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by law to invest in Debentures of this Society.

Banking House—King Street, Hamilton.

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27 Dec.	State of California	17 Jan.	5 Jan.
10 Jan.	Laurentian	31 "	19 "
21 "	Numidian	14 Feb.	2 Feb.
7 Feb.	Mongolian	28 "	16 "
21 "	Laurentian	14 Mch.	2 Mch.
7 Mch.	Numidian	28 "	16 "
21 "	Mongolian	11 April.	30 "
4 April.	Laurentian	25 "	13 April.
	Numidian		27 "

The Steamers of this service carry all class of Pas-
sengers, the Saloons and Staterooms are in the
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is used for lighting the ships throughout, the lights
being at the command of the passengers at any hour
of the night. Music rooms and Smoking room on
the promenade deck. The Saloons and Staterooms
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State of California has superior accommodation
for all classes of passengers from Halifax. No
cattle carried on this Steamer.

RATES OF PASSAGE.

Cabin, \$50 and \$60, according to location of and
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Steerage to or from Liverpool, London, Glasgow,
Belfast or Londonderry, including every requisite
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These steamers will sail from Portland about
1.00 p.m. on Thursdays, or as soon as possible after
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1.00 p.m. on Saturdays or as soon as possible after
the arrival of the Intercolonial Railway Train, due
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Trains connecting with the steamers leave Mon-
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Canadian Pacific Railway, 8.30 p.m. Wednesday,
arriving at Portland 8.35 a.m. Thursday.
Grand Trunk Railway, 10.10 p.m. Wednesday, ar-
riving at Portland 11.45 a.m. Thursday.

Canadian Pacific Railway 8.40 p.m. Thursday, ar-
riving at Halifax 11.30 a.m. Friday.

G. T. Ry. and I. C. Ry., 7.50 a.m. Friday, arriving at
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1st class \$7.50, 2nd class \$5.50

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

From Glasgow.	Steamship	From New York.
21 Dec.	State of California	3 Jan. 9 a.m.
29 "	*Norwegian	17 "
5 Jan.	*Grecian	24 "
11 "	State of Nebraska	31 "
18 "	*Peruvian	7 Feb.
25 "	State of California	14 "
1 Feb.	*Norwegian	21 " 9 a.m.
8 "	*Grecian	28 "

And weekly thereafter. Steamers with a * will
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The Steamships State of California and State of
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Rates: First Cabin, \$10 to \$60. Second Cabin, \$25,
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fax & Philadelphia Royal Mail
Service.

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5 Dec.	8 Dec.	16 Dec.	Carthaginian	29 Dec.	3 Jan.
19 "	22 "	31 "	Corean	12 Jan.	17 "

After this date, the service via St. Johns disconti-
nued until April 15th.

Passengers carried from Liverpool to St. Johns
and Halifax, and from St. Johns to Halifax and
Halifax to Philadelphia. From Philadelphia to St.
Johns, and St. Johns to Glasgow.

Steamers sail from Halifax to Philadelphia two
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8 Dec.	Prussian	29 Dec.
19 Dec.	Scandinavian	9 Jan.
29 Dec.	Sarmatian	19 Jan.

And regularly thereafter. These Steamers do not
carry passengers on voyage to Europe.

Montreal Loan & Investment Co.
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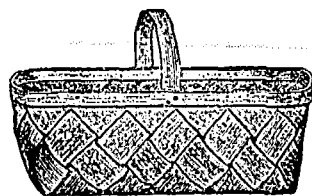
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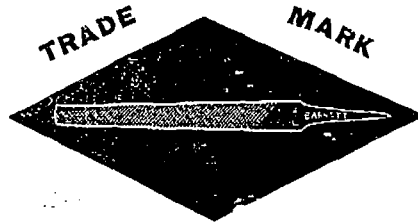
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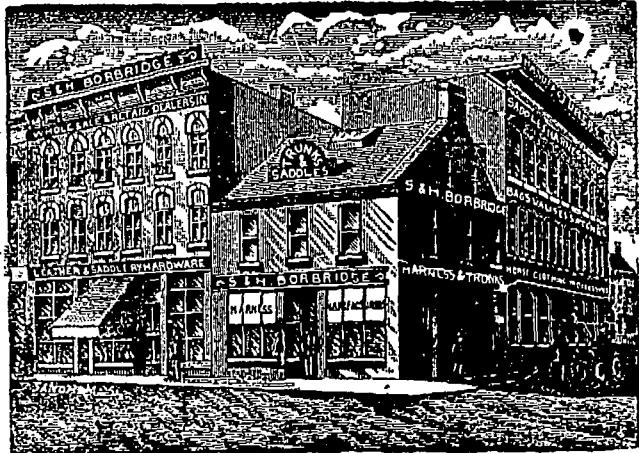
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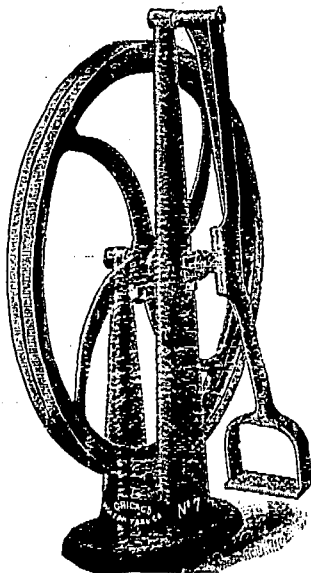
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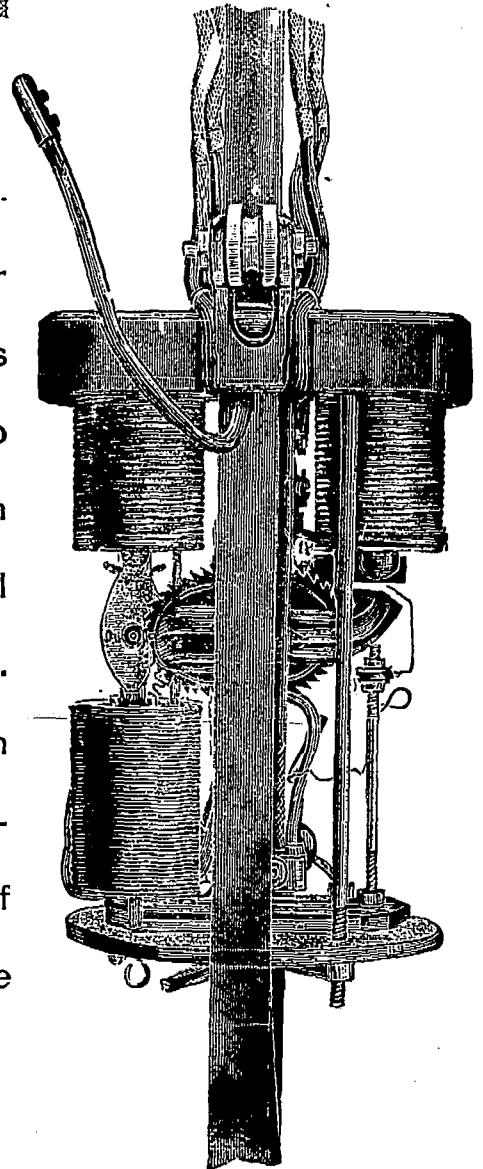
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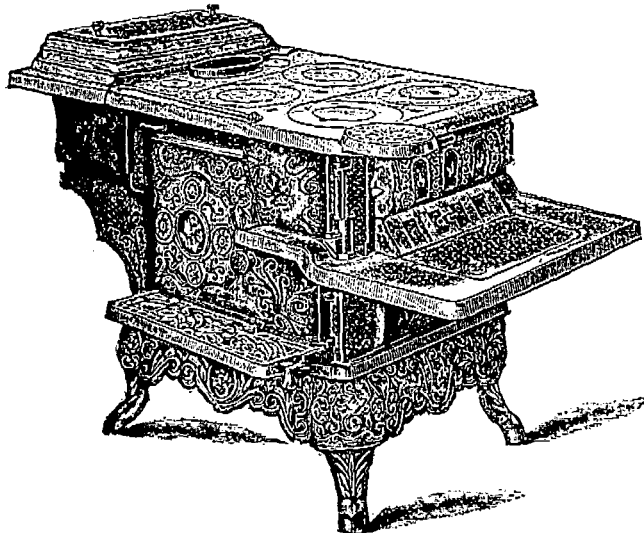
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The offer of 25 cents in the dollar made by Louis Allard, grocer, Ottawa, has been refused and the estate will be sold. He owes about \$1,000.

The Liverpool & London & Globe and the Alliance Fire Assurance companies have each favored us with calendars for 1895.

Notice is given of application for letters patent to incorporate the McLaren Match company; headquarters, Buckingham, P.Q.; capital, \$40,000.

The Ontario Natural Gas Company, Windsor, Ont., has been successful in its recent experiment, having struck a vein of sufficient force to give forth a million cubic feet daily. It was found at a depth of 1,000 feet.

A boot and shoe factory will, it is said, be shortly established in Levis, Que., under the title of The Standard Boot Company, with a capital of \$25,000. The principal shareholders are Messrs. A. Marsh, A. Campbell, R. Brodie, J. Brodie and J. Fresque.

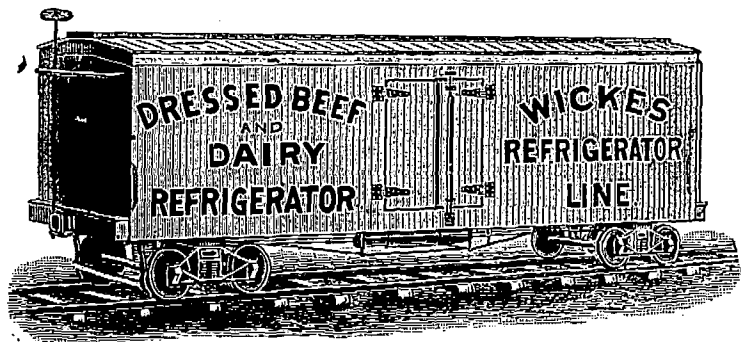
An Ottawa lumber dealer is experimenting on the feasibility of introducing long wooden skates, (Ski, or Skidor), as an improved mode of travel for shantymen. They are in common use in Sweden and Norway, both for pleasure and as a speedy mode of foot travel in the snow.

The Western Wire and Nail Company (Limited), with a capital of \$50,000, will establish a factory in London, Ont., for the manufacture of wire and painters' and plumbers' supplies. The company is composed of Messrs. Wm. R. and Thos. S. Hobbs of London, and Messrs. A. L. Somerville, James George, Thomas S. Bayles, and T. R. Wood, of Toronto.

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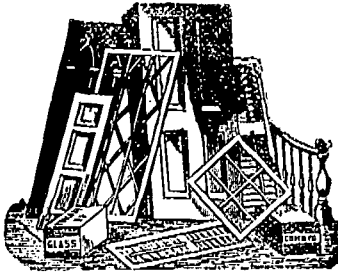
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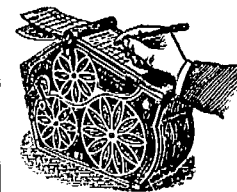
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ic Register Co., 254 Mon-
roe Street, Chicago, Ill.

—The Council of London West has decided to ask for a Gov-
ernment-commission to examine the financial affairs of the
village.

—A STRONG flow of gas has been struck on the farm of Mr. P.
Kilbride, in Metcalfe township. Drilling operations will be
commenced in the neighborhood.

—The Bank of Nova Scotia gives notice of a half-yearly divi-
dend of 4 per cent., and the Merchants Bank of Halifax of a half-
yearly dividend of 3½ per cent.

—CHAS. W. EMAN charged in Toronto with forging the trade
mark of a patent medicine has been acquitted. The prosecution
failed to trace any specific forged label.

—A cut of 20 per cent. has been made in the price of plate
glass by the Diamond Plate-Glass Company, of Kokomo and
Elwood, Ind., and the Pittsburg Plate Glass Company. This is
the result of the failure of the plate glass companies to form a
combination.

—The death is announced of Mr. C. E. Saunderson, one of the
partners in the firm of B. & S. H. Thompson of this city, at the
comparatively early age of 51 years. The deceased gentleman
leaves a widow and eleven children to mourn his loss.

—The Hamilton Ont., City Council has given notice of its in-
tention to apply for legislation—to dissolve the Gas Company's
perpetual charter; also for power to own and operate electric
railways, and to turn the pipe track into a road.

—The 41st annual drive and dinner of the staffs of the whole-
sale hardware firms of Crathern & Caverhill and Caverhill, Lear-
mont & Co., of this city, took place last week. Over fifty of the
employees were present.

—It is said by wine-merchants that sherry will be dearer this
year, as owing to a dry spring, phylloxera and lack of ready
money by the grape growers, the vintage of 1894 shows a marked
decrease in quantity, though the quality is excellent.

—Most Baltimore packers are now quoting canned oysters at
about the following prices: 70 to 75c for 1-lb., five-ounce; \$1.25
to \$1.35 for 2-lb, ten-ounce standards; 60 to 65c for four-ounce,
and \$1.10 to \$1.15 for eight-ounce.

—Bro plaid silk scarfs are one of the latest fancies in women's
neckwear. They are called "Reefer" ties and seem just to fit in
the front of this season's coat where the collar turns away from
the throat. The most popular plaids are the clan tartans, which
appeal directly to any one with a drop of Scotch blood.



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TRADE MARK ON

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YOU SEE ALSO THE

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Telephone No. 1723. Room 7, 3rd Flat.
Railways, Bridges, Canals, Water Works, Drains,
Architecture, etc. Estimates and descriptive Plans,
Solicitor of Patents for Canada and Foreign Coun-
tries. Valuator.
Assoc. Member of Con. Society of Civil Engineers.
Member of the P. Q. Association of Architects.

—A SETTLEMENT at 22½ cents in the dollar, secured, spread over 12 months, has been secured by Miss Kennedy, milliner, this city, whose failure has previously been recorded.—L. De G. Thouin, grocer, this city, has filed consent to assign. He has been in business some years, and was credited with possessing sufficient capital to tide him safely along. He was formerly of Thouin & Desautels who dissolved in April '86. The total liabilities are \$32,493.67. The principal creditors are G. Lacompte, \$6,000; Mrs. V. Peguin, \$1,000; N. Morin \$5,000; Royal Distillery Co., Hamilton, \$3,042; N. Quintal & Fils, \$6,000, partially covered by 3rd mortgage; A. E. Mallette, \$1,049; Mongenais Boivin & Cie., \$1,380; Jacques Cartier Bank, \$3,184; P. Grace & Co., \$1,168, and others in smaller amounts.—The brief experience of Gustave Joly, general dealer, St. David D'Yamaska, Que., has not proved a financial success. He began last spring, moving from Berthier, where he had been in business for a few years. His liabilities will be light.—The Dominion Type Founding company have made a demand of assignment on G. S. Holt, printer, absent for some weeks. The petition has been granted and a meeting of creditors called for the 17th instant.

—ASSIGNMENTS in this Province during the past week include: P. A. Vaillancourt, general dealer, St. Charles. He began only last spring with little capital, and had to face strong competitors from a rather poor stand. He was originally in business at Black Lake, winding up by being burned out and compelled to settle at 60 cents in the dollar, cash. He was a clerk previous to his last venture.—J. H. Cross, mfrs. agent, this city, has assigned. He began about a year ago, confining his attention to brushes, woodenware, etc., mainly on commission. He was originally a

general dealer at Brown's Wharf, but was forced to compromise in '88 at 50 cents in the dollar.—Liabilities of \$14,000 are shown against the estate of W. H. Childs, baker, Quebec. He began 6 years ago with small capital and appeared to be prospering.—Alfred Benn, real estate agent, this city, has filed consent to assign. He has been in this business many years. Some years ago he owned a general store at Lachute, which, however, did not show much prosperity for he effected a settlement in '78. He sold out in '90 and came to Montreal.

—STRONG competition has forced Simeon Beauchamp, crockery dealer, this city, to again give way to the assignee. He was originally in the confectionery trade, adding crockery 5 years ago. The addition did not bring sufficient profit, however, for he failed in '92, subsequently settling at 40 cents in the dollar.—J. B. Tremblay, contractor, St. Henri, Que., has assigned. He was formerly of Brosseau & Tremblay, and subsequently became interested in Brosseau Frere & Co., whose recent failure assisted his present trouble. The liabilities amount to \$24,693.37, the principal creditors are, Banque du Peuple, \$1,245; Dr. Laberge, \$5,000; A. Renaud, \$2,119.42; Imperial Lumber Co., \$1,019.79; Bank of Commerce, \$2,116.50; G. Bradshaw, \$1,661; Banque Jacques Cartier, \$770; Banque National, \$5,889.—T. C. Caderre, grocer this city, owes \$500, and has assigned.—Alfred Lussier, dry goods, this city, owes about \$5,000 and has assigned. He began in June '93.

—W. E. WEEKS, furniture, Brantford, Ont., has assigned. He was formerly of Reid & Weeks, beginning on his own account in July '88. Limited capital at the start prevented his making much progress.—N. T. Moore, Esquusing township, Ont., and

Selling Agents:
R. HENDERSON & Co.
MONTREAL.
J. STANBURY & Co.
TORONTO.

BEST FOR THE MONEY

ALL JOBBERS KEEP THEM.

Take no Imitations. Every Bat is Branded

Insist upon receiving

"Patent Roll" Cotton Bats,

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

ASK FOR THESE BRANDS:

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

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

CHRISTMAS & NEW YEAR'S TRADE.

New **MALAGA RAISINS** in boxes and ¼ boxes.
New **VALENCIA ALMONDS,**
New **BOSNIA PRUNES,**
New **ATLAS PRUNES.**

Nuts of all kinds,
Currants, Valencia Raisins,
California Raisins.

N.B.—Write for quotations.

LAPORTE, MARTIN & CIE,

Wholesale Grocers, MONTREAL.
72, 74, 76 & 78 St. Peter St.

**PURE
OAK
BELTING**

The J. C. McLaren Belting Co.,
Montreal - and - Toronto

Tel. No. 363,

Tel. No. 475.

ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods

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

No. 2 St. Helen St., MONTREAL

SPECIALTY IN

Men's Goods

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

Representatives in all Provinces.

Glover & Brais

184 MCGILL STREET,

Montreal, Canada

Established in 1877.

STORAGE

(FREE OR IN BOND)

FINLAYSON & GRANT,

CUSTOMS BROKERS,

413 to 417 St. Paul Street, Montreal.

Bell Telephone 9057.

P. O. Box 634.

Curtain Stretchers!!

WHOLESALE & RETAIL.

L. J. A. SURVEYER, 6 St. Lawrence St.

MONTREAL, CANADA.

HENRY PORTER,

Tanner and Manufacturer of

Leather Belting, Fire Engine

Hose, Harness

Moccasin, Lace, Russet and

Oak-sole-Leather

Office and Manufactory:

436 Visitation St., - MONTREAL



The California
Mid-Winter
Fair

was no exception to the rule

Chocolat-Menier
there received the

**Highest Award,—
Diploma of Honor**

The best cup of Chocolate
you ever tasted can be had
only by using

Chocolat - Menier,

[the best and cheapest Vanilla Chocolate on the market], and preparing as follows:

Take one of the six sticks [in each half-pound package], break it into small pieces and dissolve in three tablespoonfuls of water, over a brisk fire stir until completely dissolved, then add sufficient milk for two cups and boil for about five minutes. Water may be used in place of milk.

Ask Your Grocer for

**CHOCOLAT
MENIER**Annual Sales Exceed
33 Million Pounds.

If he hasn't it on sale,
send his name and
your address to
C. Alfred Chouillon,
Canadian Branch,
12-14 St. John St.,
Montreal.

**Buttermilk Toilet Soap,**

The Best Toilet
SOAP
in the World - -

EXCELLS 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.

Chicago Glass Bending Works,

185 Dearborn St., Room 85,

Bent, Stained and Bevelled Glass.

Estimates Furnished on Application.

CHICAGO.

Agents wanted in each of the Provinces of Canada.

Lipsitt Bros., bricks, Mount Brydges, Ont., have assigned. The latter owe \$3,000. Reid & Co., millinery, Port Dover, Ont., a small affair, in existence since last spring is under the charge of the assignee.—Mrs. H. Webb, confectionery, Stratford, has met with similar experience after a like brief period. W. J. Gray, grocer, Barrie, Ont., began in the summer of '93, abandoning the carpenter trade with which he was familiar. He has assigned. Liabilities light.

—The aptitude to see apparently larger profits in other lines of business than that in which he was engaged, led F. E. McCormick, St. Thomas, Ont., to abandon tailoring some months ago, and begin as grocer; a line with which he was unacquainted. He has assigned.—J. Toffee, Toronto, trading under the firm name of the Toronto Shoe Co. has assigned. He began about 12 years ago and seemed to meet with a fair share of success. He encountered several losses lately, which, added to the general dullness, has caused his suspension. The liabilities will reach some \$20,000.

—Mr. Louis Surr, merchant tailor of this city, has been killed by a railroad car at the Mountain street crossing.

—J. C. HARR, general merchant, Alliston, Ont., has sold out to Judge, Lawson & Gillespie.—Robinson & Turner, grocers, Meaford, Ont., have dissolved.—W. R. Shearer, drygoods, Villa Nova Ont., has been succeeded by H. W. Foster.

—The firm of H. A. Stone & Co., dry goods, Toronto, has assigned. The liabilities are estimated at about \$16,000. The business was started some 13 years ago by Aronson & Stone, who dissolved in Feb. '93, the latter continuing alone under the above style.

China Cuspidors, Tea Sets,
Toilet Ware, Fruit Jars,



Metal, Bronze, Piano and Table
Lamps, Cutlery, Plated Goods.

JOHN L. CASSIDY & CO.,

... IMPORTERS OF ...

China, Crockery and Glassware.

... ALWAYS IN STOCK ...

* Street Lamps, Lanterns, Station Lamps, Headlights, &c. *

Of the Celebrated C. T. HAM MFG. CO., Rochester, N.Y.

Offices and Sample Rooms: 339 and 341 ST. PAUL STREET, MONTREAL

BRANCHES: 52 Princess St. Winnipeg, Man.
Government St., Victoria, B. C.

* IMPORT ORDERS A SPECIALTY.

—The so-called depression in trade and commerce is not evidenced by the business of the Canada Life Assurance Co., which shows for the last 12 months an increase of half a million on the business of 1893. Of this the Province of Quebec contributed a due share at least.

—At Garman, Man., Voloshen & Cohen, general dealers, have given the assignee possession. They started in the fall of '93 with small capital which proved inadequate in face of the recent depression.

—J. D. BENNETT, jeweller, New Westminster, B.C., has assigned with light liabilities. He began in the fall of '91.—Wm. Patterson & Son, butchers, Nanaimo, B.C., have given the assignee possession.

—Mr. JUSTICE TAIT has dismissed the action brought by Wm. Johnson & Sons against the Canada Paint Co. for \$100,000 damages for issuing an injunction against the firm, on the ground that the company had good grounds for their action.

—JUDGE McDougall, who has presided at the investigation into the charges against certain Toronto aldermen, has issued his report. He finds that "illegal, improper, and corrupt practices" have been resorted to by parties seeking contracts and franchises from the city, and by certain aldermen whom he names.

—The information conveyed to us last week, that the United States Life Ins. Co., was withdrawing from Canada, appears to be somewhat inadvertent. Although there is no manager employed as yet in Mr. Cowley's place, the young lady bookkeeper is receiving premiums as usual. There is every probability,

THE CANADA ACCIDENT INSURANCE CO'Y

Head Office: 1740 NOTRE DAME ST., MONTREAL.

... REINSURERS OF ...

Home 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
and get good contracts.

LYNN T. LEET,
Manager for Canada.

LYMAN'S FLUID COFFEE

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

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

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

LYMAN, SONS & CO., MONTREAL.

ESTABLISHED 1866.

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

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

AUTOMATIC HIGH SPEED ENGINES

—FOR—
Electric Lighting and General
Factory Purposes.

Perfect Regulation and Highest Economy.

Steam Pumps, Shafting,
PULLEYS,
AND GENERAL MACHINERY.

WRITE FOR PRICES.

NIE & WHITFIELD,
191 Barton St.,
HAMILTON, Ont.

JAS. A. SMART,
General Insurance Agency,

ACCOUNTS AND RENTS
Collected anywhere in the Province.
Official Assignee.—Estates Managed, Money
loaned at best rates of interest.
Correspondence solicited.

REFERENCES.

BRANDON, Man.

JAMES GUEST & CO., Commission - Merchants

— AND —
GENERAL AGENTS.

27 and 29 St. Sacramento St. Montreal
AGENTS FOR

George Sayer & Co., Cognac, France.
Chas. Coran & Co., Cognac, France.
Central Society, Vineyard Proprietors.
Wisdom & Warter, Jerez de la Frontera Sherries.
Warter & May, Oporto Ports.
Haig & Co., Taragona Ports.
A. Montman & Co., Rotterdam, Holland Gin,
Ind, Coope & Co., Burton-on-Trent, Ales.
Seigert & Sons, Trinidad, Genuine Angostura Bit-
ters.
Dublin City, Distillery Whiskey.
Banagher, Irish Whiskey, on the Green Banks of
the Shannon.
Escheuaur & Co., Bordeaux, Clarets, Saunternes, &c.
Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Sau-
ternes, &c.
Novet, Raphael & Co., St. Hilaire, Sparkling
Sautmur.
Faye & Cople, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines of Budapest,
Hungary.
James Watson & Co., Dundee, Scotch and Irish
Whiskey.

however, that no new appointment, if any, will be made before March.

—A. M. DALTON, partner of the banking firm of Harrison & Dalton, Neepawa, has disappeared rather mysteriously, and some anxiety is felt as to his whereabouts. Dalton went to Winnipeg on the 31st Dec. and registered at the Leland, depositing a large amount of money in the hands of the clerk for safe-keeping over night. On New Year's day he left the hotel, giving the impression that he was about to return home, but he never reached his destination, and no one appears to be able to trace his movements, although a number of telegrams have been sent making enquiries.

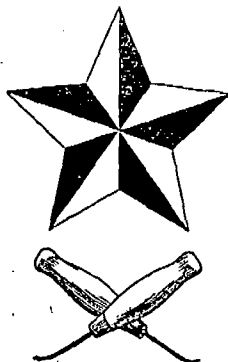
—AFTER 13 years of mingled rough and smooth sailing the drygoods firm of O. Daphenais & Co., this city, has assigned. The business was started by O. Daphenais in Jan. '82. He became embarrassed in Mar. '90, assigned, but got no settlement. A friend came to the rescue and purchased the stock, which subsequently came under the control of Mrs. Daphenais. The summer of '94 found difficulties again arising, but a private settlement was effected which seems, however, to have been but temporary relief. The principal creditors are F. & J. Leclaire, \$7,000; George Bourgoin, \$2,000; Liddell & Lesperance, \$1,357; Alphonse Racine & Cie., \$1,058; Alfred Small, \$813; Duchesneau & Duchesneau, \$662; Dominion Oilcloth Company, \$292, and about twenty others in small amounts, bringing the liabilities to about \$13,000.

—A NEW WINNIPEG, Man., by-law requires all stores to be closed at 7 o'clock p.m., except on Saturdays.

—ONTARIO business embarrassments during the past week include the assignment of Wegenast & Co., furniture, Waterloo. The business was originally owned by Hoffman, Wegenast & Co., whom the present firm succeeded in '89. Keen competition has made deep inroads on the profits of the furniture trade of late years. Although the above firm enjoyed a good trade in well-finished goods, they were forced to go under.—Jos. Murphy, grocer, Arnprior, previously referred to, is endeavoring to secure a settlement at 25 cents in the dollar.—Wilson & Co., grocers, Woodstock, already referred to, have compromised at 50 cents in the dollar.—Geo. Baker, shoes, Ridgeway, is offering to settle at less than 100 cents.—50 cents in the dollar has been submitted to the creditors of H. J. Gilbert, shoes, Hamilton, previously referred to as in difficulties.—Robt. Tolton, Brantford, has assigned.—W. F. Lunn, confectioner, Galt, has placed his business in the assignee's hands. He began in the spring of '91 in the tobacco and cigar trade with a brother, under the style of W. F. Lunn & Co. A dissolution took place a few months afterwards which diminished the capital, so W. F. sold out in '92 and began in the confectionery line. With little capital and knowledge of the business he did not succeed.—Samuel Neal, waggons, Hagersville, has assigned. A small affair which has been moving slowly for some years.

—OPUM ends up the year with a decline which may be the beginning of the end of the attempt of several of the larger holders to infuse an artificial strength into the market. There was one sale of ten cases in New York at \$2.30, and it is estimated that even less has been accepted on other lots.

This is not Moonshine.



THERE ARE STARS over all and there are "STAR" OVERALLS. The former are out of your reach but every merchant who knows a good thing sells "STAR" OVERALLS. SHIRTS, COATS, AND TROUSERS. My cutter has had over thirty years' experience in the largest and best factories in the United States. All garments stamped with my name and "STAR BRAND" are made in my factory by competent operatives using the most modern machinery.

They are DOUBLE STITCHED with RIVETED POCKETS and WORKED BUTTON HOLES, and every article is carefully inspected before being placed in stock.

One trial will convince you that the "STARS" fit better and wear longer than any other overalls in the market. Give them that trial.

J. B. GOODIUE,
Rock Island, P.Q.



REED'S WORK LOOKS WELL AND WEARS WELL.
Have You Ever Tried It.

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

M. & L. Samuel Benjamin & Co.,

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

IMPORTERS AND DEALERS IN BRITISH, AMERICAN,
FOREIGN AND CONTINENTAL

SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,

Tinners' Plumbers' & Steam Fitters' Supplies

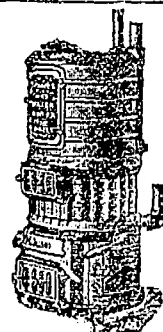
Gas Fixtures,

LAMPS AND LAMP GOODS.

ENGLISH HOUSE:

SAMUEL, SONS & BENJAMIN,
164, Fenchurch St., London, E. C.

Shipping Office: 1 Rumbold Place Liverpool, Eng.



ESTABLISHED 1868.

Practical Plumbers
ROOFERS
AND TINSMITHS.

Steam and
Hot Water

Heating Apparatus.

TELEPHONE 689.

DRAPEAU, SAVIGNAC & Co.

140 St. Lawrence Street,

MONTREAL.

Canada Life Assurance Co.

→ 1894. ←

At the close of this year the profits will be divided.
Those joining **NOW** will share in these profits.

J. W. MARLING, Manager P. Q.,
MONTREAL.

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, - - - - - \$39,000,000
Investments in Canada, - - - - - 11,000,000

1895 Bonus Year.

[World Wide Policies.]

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

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

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—The Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion.

T. L. MORRISEY, Resident Manager.

NORTHERN ASSURANCE COM'Y.

INCOME AND FUND (1892)



Capital and Accumulated Funds, - - - - - \$36,465,000
Annual Revenue from Fire Premiums..... }
Annual Revenue from Life Premiums..... } 5,545,000
Annual Revenue from Interest upon Invested Funds..... }
Deposited with Dominion Government for the security of Canadian }
policy-holders..... 200,000

Head Offices:—London and Aberdeen.

Branch Office for Canada, Montreal, 1724 Notre Dame St.

Manager for Canada, - ROBERT W. TYRE

INSURE - - WITH THE PHENIX

INSURANCE CO., HARTFORD, CONN.

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

MAITLAND SMITH. **SMITH & TATLEY,** J. W. TATLEY.
Managers for Canada,
14 St. James Street, - - - - - MONTREAL.

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824. CAPITAL, - - \$10,000,000

Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.
JAS. BOOMER, Manager.

JNO. W. MOLSON, Resident Manager, MONTREAL.

NOTE.—This Company having absorbed the Albion Fire Insurance Association, assumes all its liabilities as from 12th December, 1893.

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,

General Insurance Agents and Brokers

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *

MONTREAL.

Telephone 1277.

P. Q. Box 2081.

Insurance.

PHENIX

FIRE INSURANCE CO'Y.

LONDON.

Established in 1782. Canadian Branch
Established in 1801.

No. 35 St. Francois Xavier St.
MONTREAL, P. Q.

PATERSON & SON,

Agents for the Dominion.

RAYMOND & MONDOU,
Agents French Department.

FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1½ miles of Interlachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected lately owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north west, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Interlachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

Apply to

M. S. FOLEY,

"Journal of Commerce," Montreal.

Municipal Debentures, Government & Railway Bonds, Investment Securities,

BOUGHT and SOLD.

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

R. WILSON SMITH,
British Empire Building, MONTREAL.

FIRE INSURANCE.

EASTERN ASSURANCE CO. OF CANADA.

Head Office, HALIFAX, N. S.

CAPITAL, - - - - - \$1,000,000

PRESIDENT - - - JOHN DOULL, Esq., (President Bank of Nova Scotia.)
VICE-PRESIDENTS - Hon. H. H. FULLER, (Wholesale Merchant) Halifax.
ADAM BURNS, Esq., (Wholesale Merchant) Halifax.
CHAS. D. CORY, Mang. Director.

ONTARIO & QUEBEC BRANCH:

Temple Building, - - - - - MONTREAL.

D. C. EDWARDS, - Resident Manager.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, JAN. 11th, 1895.

THE PUBLIC ACCOUNTS.

The official announcement that the public expenditure for the fiscal year ending 30th June, 1894, exceeded the receipts by \$4,501,989, and that, as a consequence the debt of the Dominion has grown to \$246,183,020, reminds us that the government is no more exempt

from the effects of depression than corporate bodies, firms or individuals. In fact the Treasury receipts at Ottawa constitute a no less accurate and sensitive gauge of the fluctuations of trade than the records of the chartered banks, and any increase or diminution in its volume is early made manifest. The present result was therefore no more than could have been anticipated. Indeed there is a feeling of relief that the excess of the ordinary expenditure over revenue was only \$1,210,332 and it is evident that the government must have pursued an economical policy to keep this portion of the figures so low, considering the falling off in the receipts, for the balance of the deficit is due to outlays on public works which were practically unavoidable. These include \$1,229,000 for railroad subsidies, expenditure on government railways, \$1,640,000 for enlarging the St. Lawrence system of canals, and \$1,316,000 on the construction of the Soo canal. To these payments few will take exception. They were necessary to the progress of the country, and will repay themselves in the increased traffic facilities and consequent greater opportunities for expansion in business which they represent.

The one disquieting feature in the expenditure account is the increase over the figures of 1893. Yet most of the separate items are explicable. The increase of \$400,000 in the interest on the public debt is, of course, unavoidable. The growth of \$110,000 in mail subsidies is due to the payment of \$121,666 to the Australian steamship line established by Mr. Huddart of fast Atlantic service fame. The increase of \$100,000 in expenditure on penitentiaries is ascribed to the inauguration of the new system—questionable, we think—of isolation for hardened criminals, and that of \$90,000 in the post office to the opening of new postal routes. The increase of \$100,000 in the cost of collecting the excise is less clear, and seems to call for some explanation.

The receipts show a falling off in almost every branch of the national income. The customs receipts were \$1,804,000 under those of 1893, an evidence of cautious importation by our wholesale houses. The following table of the returns from each Province show that the contraction was evenly distributed over the entire country:—

	1893.	1894.
Ontario.....	\$8,685,474	\$7,493,187
Quebec.....	8,152,003	7,731,396
New Brunswick.....	1,067,046	1,014,060
Nova Scotia.....	1,234,958	1,207,246
Manitoba.....	694,034	603,151
British Columbia.....	1,223,073	1,191,648
P. E. Island.....	144,742	162,256
N.-W. Territories.....	17,532	11,043

This shows that in every Province, except Prince Edward Island, there has been a decrease in the Customs revenue. There has been a marked falling off in the revenue from public lands also. New settlers entering the North West, doubtless find it to their interest to take up free grants on Canadian Pacific lands instead of paying for Government lands, with the result that the receipts from land and timber sales fell off \$75,000 during the year. The depression which appears to have been felt earlier in the West, has doubtless been a factor also. The consequence is that the figures for 1894 are considerably under those of 1893, and those for 1895 are not over assuring.

The comparative figures for the first five months of 1894-5 compare with those for 1893-4 as follows:—

ASSESSMENT SYSTEM.

MUTUAL

PLE

Mutual Reserve Fund Life Association

E. B. HARPER - - - President,

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

35 MILLION DOLLARS . . . 35
SAVED IN PREMIUMS . . .

The total cost for the past 13 years for \$10,000 insurance in the Mutual Reserve amounts to less than Old System Companies charge for \$4,500 at ordinary life rates—the saving in premiums being equal to a cash dividend of nearly 60 per cent.

1881. THE ELOQUENCE OF RESULTS, 1894.

No. of Policies in Force, over.....	\$5,000
Interest Income, annually, exceeds.....	\$ 130,000
Bi-Monthly Income exceeds.....	750,000
Reserve Emergency Fund, exceeds.....	\$3,820,000
Death Claims Paid, over.....	20,500,000
New Business in 1893, over.....	6,000,000
New Business, January to December 20th, 1894.....	79,000,000
Insurance in Force exceeds.....	280,000,000

*Not a single dollar of the accumulated or invested Reserve Fund has ever been used or required either for the payment of death losses or for any other purpose.

D. Z. BESSETTE, General Manager.

12 PLACE D'ARMES, - - - - - MONTREAL

AGENTS WANTED.

Revenue	Total to 30th Nov., 1893.	Total to 30th Nov., 1894.
Customs.....	\$ 8,622,600	\$ 7,160,712
Excise.....	3,596,310	3,304,358
Post Office.....	1,115,000	1,120,000
Public Works, including Railways....	1,798,858	1,635,467
Miscellaneous.....	467,756	384,516
Total.....	\$15,600,527	\$13,605,054
Expenditure.....	\$11,636,820	\$12,050,088

These show a decline of \$1,995,473 in the receipts, and an increase of \$413,218 in the expenditure, even when compared with the unfavorable figures of 1893-4.

It will be noticed that, in both cases, the statements for the first five months show an excess of receipts over expenditure. This is always the case in the first half of the fiscal year because the provincial subsidies are not paid until the end of each half year, and because during the winter and spring the revenue usually contracts in proportion to the diminution of trade. Thus the surplus of \$3,963,707 on the 30th November 1893, did not prevent a deficit of \$1,210,332 in the ordinary expenditure on the 30th June, 1894, and therefore, it can only be expected that the surplus of \$1,555,016 on the same date in 1894 will result similarly. Already the receipts for the present year are \$2,408,691 less than those of last, and the expenditure is \$413,000 larger. To the expenditures of the present fiscal year must be added the outlay on capital account—that is the cost of railway subsidies, canals, public works, etc. Last year this added \$3,291,637 to the public debt. This year it will include the money spent on the Sault St. Marie and Soulanges canals and can scarcely be estimated at less than two millions. There is thus a prospective addition to the public debt, at the end of the present June, of five or six millions of dollars. However, we may congratulate ourselves that it is not being expended in powder and shot—that it owes its existence to the arts of peace and not of war. It is to be hoped that the expectations of Sir MacKenzie Bowell's many friends and admirers will not be disappointed. He enters upon his duties in the midst of a rather trying period—when the clouds have not as yet all passed away—but if the tact and vigor which characterized him as Minister of Customs yet remain, the country, will have no reason to believe that he is anything but the right man for the station.

THE PROBABLE END OF THE DEPRESSION.

The late Lord Beaconsfield is credited with having said that the extent of the sale of Sulphuric Acid was an invaluable test of national prosperity; but this has few, if any, believers nowadays—or rather as an English exchange puts it,—“brings but little comfort and less despair.” A special test was once confidentially communicated to an economist in which the sale of Silk Hats was given as a test of the good or bad times; he quotes his interlocutor—“I know, bless you” said the latter, “when depression is coming; my customers ask me for two hats a year instead of three.” That is probably not a bad indication, but it would apply more closely in a city like London, where everyone pretending to any distinction must wear a tall hat the year round.

It is not a little singular that the depression in England is marked at present and for some time past by a rise in (2½%) Consols. The fact is that the number of safe investments is, in the minds of investors, extremely limited and they consequently confide their savings or unemployed funds where they are perfectly certain they will be little, if any, under par at any time, and where a steady though small return can be relied upon.

Numerous predictions have been indulged in on both sides of the Atlantic as to the possible end of the existing depression, but none of them seem to be very reliable. “A war, or a new discovery, or even a new heavy failure may set all predictions at naught, and compel those who made them to defend themselves by demonstrations that they might have been right but for the unforeseen.” There is another fact which people may take into consideration, viz., that the collapse of the Barings in England, which precipitated the recent depression all over the world, ended with 1894. The curtailing of over-production in the great manufacturing centres is also said to have reached its limit, and there is a belief in certain quarters, not warranted by facts within our own knowledge as to Canada, that the over-production in wheat has also reached its limits. There is likewise comfort in the reflection indulged by some men, that those who had been trading upon credit and nothing else, and in the face of pending bankruptcy have been under-cutting all honest traders, have at least been pretty generally driven out of the field. The condition of affairs in the United States, unfortunately, is not as yet very assuring. Every gleam of light is eagerly scrutinized, every argument hailed, by which silver may be shown to be appreciating in value; but in the face of this there is the general belief that Austria, India and Japan are about to establish a gold coinage. The supply of gold, on the other hand, has advanced since 1890 from 125 millions a year to 185 millions in 1894, and there is every prospect of the increase continuing, especially through the increased product in South Africa mines, and in those of Western Australia. The following comments upon the situation, from an English standpoint will not be without interest.

“We rather wonder, all the same, if the fat years are more beneficial for the nations than the lean years. The astounding cheapness of everything which has marked the present decade, and tormented America and the whole European continent with futile schemes of protection, must have been years of great ease for consumers and have, if you count the women in, most enormously outnumbered the producers. The civilized world has, during that time, had plenty to eat and to

wear, and these are the two prime necessities after all. If they could only have knocked down the figures of the third necessity, lodging, in an equal degree, the people would have been well off, but that problem continues for the present insoluble. A rapid increase of population, together with some other causes, one of which is an immense improvement in general decency, raises rent so rapidly that for those who labor in cities, much of the advantages of cheapness has been swept away. Still, all of it has not been lost, and we must remember that if the farmers have suffered in their sales they are consumers as to purchases, and that all through the lean years the wages of artisans have remained steadily in advance of former averages.” This is a stock argument with those who wish to foster manufacturing industries, and it cannot be gainsaid that they have much reason on their side. “They have refused to consent to let them fall to the level marked by prices, and on the whole with some reserve for particular trades, and allowing for a tolerable amount of weeding out of half-deficient workers, they have fought their battle successfully. Nobody can fairly say that the brunt of a depression has been borne by the working poor.”

There has been consolation also for the producers in the immense and steady demand, and even for the capitalists, for though interest has been shrinking they have been relieved of the competition of small men, who, when profits go down to zero, find it pays them better to become managers or foremen. Economy, too, has been pressed on all classes in a way much more effective than lecturing. If, as is often alleged, men's minds grow sharper in lean years, and there is an increase in the tendency to industry, the world may have benefited by its short commons. “The lean years have certainly not been marked by any literary progress, and as certainly they have been marked by a popular rebelling against long hours,” which, one with the other would seem to militate against the favorite theories as to intellectual and industrial advance resulting from more leisure for the so-called working people.

THE CONFLAGRATION IN TORONTO.

There is a painful sameness about the accounts of the great fires which have swept away thousands of dollars worth of property in our cities during the past few months. In every instance there is the old story of lack of the necessary fire-fighting appliances, of inadequate water-pressure, of delay in discovering the flames, and dilatoriness in giving and responding to the alarm. The account of the conflagration which destroyed \$260,000 worth of property in Winnipeg last November and added \$142,000 to the losses of the fire insurance companies would almost do for that of the one which swept away the *Globe* building and adjoining properties in Toronto on Sunday last and did damage to the extent of \$600,000 of which nearly \$400,000 will fall on the companies. In each instance the reasons why the devouring element was practically allowed to burn itself out are identical, and it is apparent that the severe object-lesson of the Winnipeg fire was totally lost upon the municipal authorities of the Queen City. It is to be hoped that the present one, being nearer home, may awaken them to the fact that no city can consider its fire appliances complete while it relies solely upon its water-pressure for protection and is not provided with an adequate number of steam fire-engines

If it does, last Sunday's fire may prove a salutary impetus in the right direction. If it does not, it behooves the companies to take the matter into their own hands and insist upon the protective appliances of the second city in the Dominion being brought up to a condition of efficiency.

Under ordinary circumstances the water pressure of Toronto may doubtless be adequate. But, unfortunately no precautions had been taken to have in readiness any alternative appliances in event of its failure. And this is precisely what took place. Repairs were being made to the water-works when the flames broke out, the pressure was barely sufficient to send a weak stream to the third story, and having no steam-engines to fall back upon, the firemen were practically compelled to allow the fire to burn itself out. The aerial tower proved a hindrance rather than a help. It was wrongly placed at first, and in the attempt to remove it one brave fellow was killed, a number of others more or less injured, and the ladder itself smashed by the falling walls.

The suddenness with which the fire seems to have grasped the entire building also requires explanation. According to the watchman's account he discovered the fire first in the boiler room and gave the alarm at once. Yet, when the firemen arrived, the flames were in full control of the building. Luckily it was on Sunday morning—the one morning of the week when the building was not swarming with employes of the *Globe*—and thus the inexplicably rapid spread of the flames was not attended by loss of life. But it will be interesting to note the evidence brought forth at the inquest and see whether any fresh information upon this point is elicited.

As to the insurance loss, a canvass of the offices placed it at \$393,469 of which \$264,069 falls upon British offices, \$53,500 on American and \$75,900 on Canadian companies. The individual losses of the companies are as follows:—

Company.	Loss.	Reinsurance.
Aetna.....	\$ 7,650	
Albion.....	1,200	
Alliance.....	7,500	1/3rd reinsured
Atlas.....	5,000	
British America.....	15,500	
Caledonian.....	4,600	
Comm'l Union.....	13,000	\$5,000 reinsured
Connecticut.....	7,500	
Eastern.....	3,000	1/2 reinsured
Economical Mutual.....	1,400	
Fire Exchange.....	15,000	\$4,000 reinsured
Gore Mutual.....	5,000	
Guardian.....	5,000	
Hand in Hand.....	5,000	
Hartford.....	5,500	
Imperial.....	11,500	
Lancashire.....	22,000	
Liverpool London & Globe.....	13,325	
London & Lancashire.....	10,000	
London Assurance.....	7,500	
Manchester.....	12,500	
Mercantile of Waterloo.....	2,250	
North British & Mercantile.....	3,004	
Northern.....	34,500	about \$7,000 reinsured
Norwich Union.....	5,000	
National.....	5,000	
Perth Mutual.....	3,500	
Phoenix of Brooklyn.....	4,000	
Phoenix of Hartford.....	12,500	1/2 reinsured
Phoenix of London.....	4,250	
Queen.....	21,500	
Royal.....	27,500	3/4 reinsured
Scottish Union & Nat'l.....	26,500	
Sun Fire.....	16,200	
Union.....	13,000	
United Fire.....	3,750	1/4 reinsured
Waterloo Mutual.....	4,250	
Western.....	16,000	
Welling ton Mutual.....	5,000	

In the light of these losses it may perhaps be interesting to enquire what Toronto aldermen think now of their much talked-of plan of civic insurance. Suppose instead of being divided among thirty-eight companies, and largely reinsured both in England and the United States with "treaty" companies, the whole \$390,000 had to come suddenly out of the municipal funds. How would the taxpayers of Toronto regard their scheme then? Certainly not in the same light as its promoters affect to do. If anything were required to drive one more nail into the coffin of civic insurance it would certainly be the lesson Sunday's fire inculcates, and if it does nothing else beyond placing municipal faddists in their true light before the people, its bitterness will be somewhat softened. But let us hope it will do more than this, and that it will awaken the energetic merchants of Toronto to the necessity of placing their fire department at once on a footing commensurate with the importance of the risks at stake. If it has this result, the fire will soon prove itself a blessing, however heavily disguised.

THE FAILURE RECORD.

It says a good deal for the strength and solvency of Canadian business and manufacturing houses that the failure list of 1894 is not larger than it is; for in all periods of small profits and narrow credits, like the one we are now passing through, a number of the weaker houses are inevitably forced out of the arena by the increased severity of competition. Under these circumstances the year's record might naturally have been expected to show a much larger proportion of financial disasters than it does, and hence we may fairly draw the conclusion that the business of 1894 was not nearly so unprofitable as popular anticipation had prepared us to find it.

The total of failures in Canada, as compiled by R. G. Dun & Co., numbered 1,860, with liabilities of \$18,479,982 and assets of \$14,422,032. These were divided among the various provinces as under:—

Province	No.	Liabilities	Assets
Quebec.....	665	\$7,835,198	\$5,728,516
Ontario.....	830	6,473,345	5,330,256
British Columbia.....	79	1,452,150	1,609,033
New Brunswick.....	80	1,451,712	684,224
Manitoba.....	82	604,984	637,060
Nova Scotia.....	117	599,580	393,127
P. E. Island.....	7	63,013	39,816

This shows that the average of liabilities per failure was \$9,935—a somewhat higher figure than usual—and that the assets aggregated 78 per cent. of the liabilities.

On classifying the failures in each of the provinces under their respective heads we find the following results:—

	Failures	Liabilities		Assets	
		\$		\$	
Quebec					
Man'frs.....	175	2,490,559		1,858,688	
Traders.....	479	5,003,690		3,643,611	
Banker.....	1	164,777		181,859	
Others.....	10	177,172		44,308	
Total.....	665	7,835,198		5,728,516	
Ontario					
Man'frs.....	243	2,424,469		1,874,240	
Traders.....	577	3,763,073		3,205,942	
Bankers.....	4	184,903		170,490	
Others.....	6	100,900		79,584	
Total.....	830	6,473,345		5,330,256	

British Columbia			
Man'frs.....	17	120,656	176,878
Traders.....	61	795,450	870,200
Bankers.....	1	527,044	561,960
Total.....	79	1,452,150	1,609,038
New Brunswick			
Man'frs.....	15	568,425	231,230
Traders.....	65	883,237	452,994
Total.....	80	1,451,712	684,224
Manitoba			
Man'frs.....	22	156,839	156,754
Traders.....	60	443,115	480,306
Total.....	82	604,984	637,060
Nova Scotia			
Man'frs.....	21	122,600	78,500
Traders.....	95	473,480	313,627
Others.....	1	3,500	1,000
Total.....	117	599,580	393,127
P. E. Island			
Man'frs.....	1	2,807	1,620
Traders.....	6	60,268	38,196
Total.....	7	63,013	39,816

Although this province had only 665 failures against 830 in Ontario, the average of liabilities rose to \$11,779—or close to the United States average of \$12,459—while in Ontario it was only \$7,800. Similarly the percentage of assets to liabilities in this province was only 73 per cent. while in Ontario the percentage was 82 per cent. This is due, doubtless, to the fact that the greater number of the failures in Ontario were among the smaller storekeepers who were compelled to assign, through lack of credit, while their assets still showed nominal surpluses.

Next in importance in the amount of liabilities comes British Columbia. But this is to be ascribed to the failure of the banking firm of Green, Worlock & Co., who are responsible for \$527,044 out of the total of \$1,452,150. The returns from this province show that the assets in each of the classes exceeded the liabilities, and thus that, although the average of liabilities in the case of the industrial and commercial failures was \$11,860, the total percentage of assets to liabilities was 110 per cent. Manitoba makes an almost equally good showing. In that province, the average of liabilities was \$7,377, and the percentage of assets 105.

In the Maritime Provinces the failures were much less satisfactory. In New Brunswick the average of liabilities was \$18,146, and the percentage of assets only 47 per cent. In Nova Scotia the average was \$5,124 and the percentage of assets was 65 per cent. The figures of Prince Edward Island are too insignificant to need comment.

These figures show that the losses to creditors were greatest in New Brunswick, where the statements show a surplus of liabilities of 53 per cent. over the assets. In Nova Scotia they were 35 per cent.; in Ontario 18 per cent.; and in this province 27 per cent. larger. In Manitoba the assets nominally exceeded the liabilities by 5 per cent. and in British Columbia by 10 per cent., and taking the average of the whole Dominion they were only 22 per cent. less. This is not at all a discouraging showing, considering the condition of business during the year just closed. It shows that the majority of the failures of 1894 arose from legitimate business causes and that the percentage of fraudulent failures must have been unusually small, and it encourages us to hope that, now that the cloud of depression is slowly lifting and the commercial horizon steadily clearing, the record for 1895 may be an unusually favorable one.

THE OUTLOOK IN LONDON.

Advices from London, England, differ as to the outlook for the present year, but we treat the subject at some length elsewhere. An authority usually reliable says "there are good grounds for hoping that the coming year will be more prosperous than any since the Baring collapse." Saving has been going on during the last four years on a great scale, and the amount of unemployed money in all civilized countries is unusually great. There is a "boom" in South African shares. "Confidence is reviving all over;" credit has improved; interest and discount are so low that the thrifty classes are looking for some profitable investments for their money. The low prices of nearly all commodities prevailing for some time have enabled all those who have regular employment or enjoy steady dividends to lay by more of their earnings or income than usual. Even manufacturers benefit by the low prices for nearly all raw materials. Cotton was never so low, and manufacturers have been stocking up largely in expectation of a rise in prices. The rush to buy South African securities has doubtless much to do with the better feeling noted in Great Britain and Ireland. The French have also been investing in these shares though with more caution. The *Times* takes occasion to warn the public against some of the shares, averring that the profits made are mainly "market premiums"—that "the new riches, which have lately made so many large fortunes for dealers and operators with early information, are largely a 'discount' of wealth to be realized in the future." "Investors in such enterprises," say the writer, "are relying upon the gambling ability of their managing directors." Money has been made, and that largely, but in case of a reverse it is not the well-informed inner circle who will be loaded up with shares dearly bought.

CLEARING HOUSE RETURNS FOR 1894.

During the first quarter of 1894 the transactions at the local Clearing House fell 23 millions below the total for the corresponding period of the previous year, and this deficiency continued up to the close of December within a million of dollars—

The figures for 1893 being.....	568,732,000
for 1894.....	546,600,000
	\$ 22,132,000

The heaviest yearly total recorded at the Montreal Clearing House is that for 1892, viz. \$590,043,000. The figures furnished by the American Clearing Houses point to a decline in their aggregate clearings since the year just named (which was also their harvest year) approximating 27 per cent. and throwing the aggregate back a whole decade.

Montreal's decrease within the past ten years is less than 7½ per cent.

Continuing the comparison between 1893 and 1894: If the totals of the five Canadian Clearing Houses be computed at 681 millions for the former years (Winnipeg's Clearing House not having been formed until December 1893) the total is found to be 76 millions in excess of 1894 when the figures were 605 millions, or 11½ less.

In examining the totals of the clearings at Montreal, Toronto, Hamilton, and Halifax for the last four months

of 1894, we discover that while Halifax is nearly stationary, as compared with the same period of 1893, Hamilton nearly a million less, and Toronto five millions less, our local Clearing House shows an increase of 16 millions.

To what circumstance this latter increase is to be attributed we are unable to express an opinion, though inclined to the belief that our local "Wall Street" operations will have been a large factor in augmenting the figures of the daily clearings.

As helping to demonstrate the advantages conferred by the Clearing Houses and the lessening of risks in handling settlements, we learn that some 80 millions of dollars paid in by the debtor banks at Montreal helped to extinguish the whole volume of 546 millions of Clearings during the past year.

ACCOMMODATION PAPER.

Never, perhaps, in the history of the country, was there need of greater circumspection on the part of bankers as to the character of paper offered for discount than at the present day. Some of the smaller banks have had a lesson forcibly brought home to them during the last year or two, but it is to be hoped that in no instance has it been learned too dearly. During the era of prosperity which in most countries came to a rather sudden period before the first half of 1893 had expired, numbers of ambitious men went into business on their own account, investing the small savings of years; and many business men who had prospered during the decade were not satisfied with doing well but allowed themselves to be tempted into various enterprises outside of their own regular vocations. The wiser-ones had observed the signs of the times, beginning with the collapse of the Barings in the early fall of 1890, and prudently trimmed their sails and cleared their decks for the heralded storm.

Compared with the previous decade, a number of new departures were undertaken, and many old ideas availed of to an extent that threatened disaster sooner or later to those chiefly concerned. The use of Accommodation Paper, which has always been more or less employed by firms struggling to put off a day of disaster, was resorted to by numbers of young business men to whom weak banks were persuaded into granting lines of discount, and it was discovered that certain men who made it a profession to "put through" such paper were charging a rather liberal shaving for their services. Dissolutions took place, and each partner starting on his own account in cheaply rented offices, which have become so plentiful of late, was enabled to help his old friends, merely agreeing that he should have a *quid pro quo* for his services—that they simply should endorse for him and be for them. The amount of this Accommodation Paper under the caption of "Notes Overdue, not Specially Secured" is probably not as great as it was a year ago, because banks have been gradually weeding it out, but it is well-known that a very large proportion of the bad debts wiped off during the last year as not fit for that category, has been something unusual in magnitude and quantity.

The difficulty lies chiefly in closing these accounts. There is every endeavor made to show that certain enterprises depending upon their continuance cannot fail eventually to be successful; that there is, consequently

more to be gained by keeping the account alive than by closing it up. When times are mending—as many people believe they are at the present time—agreeable to certain appearances—such a policy on the part of the banker would probably have some reason on its side, but the year of 1894 was not of this character, and the cautionary policy outlined by several leading bankers at the annual meetings of the last two years, applies with little less force to-day. At all events, Accommodation Paper is not a class of security which a bank, whatever its position and however anxious for customers, should encourage at any time, and while it is difficult always to escape being cajoled or wheedled into lending good money in exchange for doubtful security, no rate of interest will warrant it; and no mutual guarantee of circulation will excuse the acceptance of such paper. But banks which have been bitten are not likely to allow such customers to approach them so nearly again, and we may hope that the losses sustained by a few of them—in other parts of the Dominion as well as in Montreal—will not take it amiss from us if we again caution them that they cannot be too careful in scrutinizing the names on some of the paper presented them for discount.

CANADIAN GOLD FIELDS.

While so much attention is being paid by European capitalists to the gold mines of South Africa and West Australia, it is well for Canadians to remember that we have valuable gold fields in almost every province of the Dominion. One of the most important is situated in the very centre of our country, close to the western boundary of Ontario, but its development was retarded for many years by the famous boundary dispute between Ontario and the Dominion Government. The territory at stake apparently possessed but little value except for lumbering and fishing. But when the laws and regulations in regard to gold mining were once clearly established, prospecting began in earnest. Old claims were re-located and crown patents obtained; while new and promising discoveries of gold quartz were reported from day to day. This gold field extends from near Thunder Bay to the western boundary of Ontario. The Canadian portion of it lies between the C.P.R. track and the United States boundary.

Until the present year most of the prospecting and mining in this region was carried on along the shores of the Lake of the Woods. But there was a great rush early last year from Duluth and other American points to Rainy Lake in search of gold. In consequence, there has been far more work done on Rainy Lake and Seine River in 1894 than on the Lake of the Woods.

The only two mines that were actually shipping bullion last year were the "Little American" on Rainy Lake and the "Sultana" (about 8 miles from Rat Portage) on Lake of the Woods. The latter mine sends regularly every Monday morning a bar of gold to the Imperial Bank at Rat Portage ranging in value from \$1,200 to \$2,000; while the cost of production does not exceed \$600. The bullion from the "Little American" goes direct to Duluth. The yield of its quartz is said to be higher than the "Sultana's"; viz., \$17 per ton as against \$15. But either of them is far richer than the average of the famous South African mines, which is only \$10 per ton.

There are many other locations on Lake of the Woods and Rainy Lake where large veins of quartz have been opened up quite as rich as these. Our informant, Mr. John Fraser Torrance, M.E., whose integrity no one will question, says—"I do not hesitate to put on record my conviction that this district will soon come to the front as one of the great gold fields of the world. But there is reason to fear that the greater

part of the wealth to be derived from the vigorous exploitation of these mines will flow into the pockets of American, French and English capitalists. Our own capitalists seem strangely reluctant to help in the development of our Canadian minerals; although it is evident that the presence of several thousand well-paid miners in that region would create an important local market to be supplied by the merchants and manufacturers of Montreal, Toronto and Winnipeg.

In these days of keen competition and small profits, capitalists should regard with especial favor an industry where there is absolutely no competition to affect prices and where the profits often range from 30 to 100 per cent. per annum. In days gone by there were ample grounds for considering mining investments as extra hazardous. But the advance of geological and technical science within the past 20 years has so diminished these risks that our most competent experts now successfully maintain that there is no more risk in a carefully considered and properly managed mining enterprise than in any other industrial undertaking.

In conclusion, let me warn readers that a considerable number of worthless wild-cat schemes are always developed in every new mining camp. Lake of the Woods and Rainy Lake will be no exceptions to this rule. Nobody should invest money in any of the mines of that region except under competent professional advice.

There is ample reason to believe that the present year 1895 will see a very decided mining boom in that region, with large amounts of British and foreign capital flowing in for investment. The wise people that employ their capital in developing properly selected mining locations in advance of this boom are sure to reap a very handsome profit from such investments; while they deserve the gratitude of their fellow-citizens for developing such a valuable home market for all Canadian products."

WANTED—A BANK MANAGER.

We hear that La Banque Nationale is in quest of a general manager. This has been an open secret during the last two or three months. Few, perhaps, would undertake to say how far during many years past the leading owners in that institution have been alive to their interests as shareholders, as well as to their responsibilities beyond; but from all we hear lately, through highly respectable sources, it is to be inferred that there are among the directors those who are at length determined on boldly facing the necessity of working the bank's capital and funds to better advantage than for some years past. Those who have looked behind the scenes are not surprised that La Banque Nationale passed its dividend for the last six months. Among its customers were persons who could not get trusted by any prudent business man in the city with over a hundred dollars. Some accounts opened on its books during the last few years, as well as the documents offered, were more fitted for the office of some private money-lender who took risks at usurious rates and felt himself obliged to shadow—to watch closely—every transaction and movement of his borrowers; and it is not believed that the management once responsible in Montreal was remarkably singular in this respect. The directors evidently now think it high time to infuse some new blood into the institution, to choose their man or men because of ability and merit rather than for the reason that they are cheap or have "friends at court." The proprietors of La Banque Nationale have some examples before them, and there be many who believe that if they pay what a good man can accept, and apply the pruning-knife vigorously, their property, with its large, solid, paid-up capital, may yet take rank with the more prosperous chartered banks of the Dominion. A new manager would have no easy task before him for some time to come, and the Directors must consequently be prepared to pay a salary in excess of, rather than below \$6,000 a year. The right man for the place would be cheap at almost any salary paid to the general managers of any but a few of the largest banks. They are not

likely, however, to forget there is a wise Italian proverb which translated reads, "Make haste slowly."

It may, perhaps, be remarked in passing that while the directors deem a fluent knowledge of the French language essential in their general manager, it will scarcely be questioned that this rather limits the field of their choice. There have been managers in Quebec who could speak neither French nor English with ease. A knowledge such as most educated men possess of being able to read and understand the language might prove ample, especially with a fluent assistant manager, who could easily be secured. It is well known that in London, Eng., there is a disposition in favor of Scotch managers. At all events we believe that it would be in the interest of the bank that some attention be given to strengthen its position in Montreal. No management can be fully satisfactory which is obliged to refer many details of business to distant headquarters before deciding upon their merits. The small fees usually paid to directors would doubtless be well spent in this way. An advisory board, such as that in vogue here with certain British insurance companies, would go a long way towards supplying any deficiency in this respect, but the directors have doubtless had this matter already before them for their consideration.

A FEATURE OF THE THOMPSON CRIMINAL CODE.

The necessity of some knowledge of the provisions of the Criminal Code of Canada on the part of their employes was impressed in a forcible manner on the management of two city dailies last week. On the 2nd January the following advertisement was handed in at the wickets of the two papers and duly paid for:—

"If the pocket book taken from lady getting on cars at the corner of St. Catherine and Main Streets is returned, with keys and papers, to Mrs. Warner at the ——— Theatre this afternoon, no questions will be asked, and a reward will be given."

As it was late, the "ad." was rushed up-stairs and duly appeared.

A few days later the management of one of the papers received a writ taken out against it for \$250 and costs by an industrious young lawyer who makes it a regular practice to scan the newspapers for other purposes than to learn all about the war in China. The writ was based on Section 157 of the Criminal Code of Canada which reads as follows:—

"Every one is liable to a penalty of \$250 for each offence, recoverable with costs by any person who sues for the same in any court of competent jurisdiction who

(a) publicly advertises a reward for the return of any property which has been stolen or lost, and in such advertisement uses any words purporting that no questions will be asked.

(b) Makes use of any words in any public advertisement purporting that a reward will be given or paid for any property which has been stolen or lost without seizing or making any enquiry after the person producing such property; or

(c) promises or offers in any such advertisement to return to any pawnbroker, or other person who has advanced money by way of loan on, or has bought, any property stolen or lost, the money so advanced or paid, or any other sum of money for the return of such property; or

(d) who prints or publishes any such advertisement.

The time within which a prosecution against a newspaper under subsection (d) may be commenced is limited to six months.

The astonishment of the proprietors of both papers when confronted with this unexpected extract from the Code may well be imagined. The one which was sued will undoubtedly have to pay \$250 and costs for its error. The other (which had inserted the advertisement four times and was therefore liable to a fine of \$1,000) lost no time in getting a prominent lawyer, one of its shareholders, to enter a friendly action for the amount against it before attention was directed to it also. But the lesson is an important one, and it is for the benefit of those of our exchanges who may possibly be victimized by designing persons, one of whom might insert an artfully worded advertisement and the other sue for the penalty, that we give the particulars cited.

“THE CANADIAN BANKING SYSTEM 1817-1890.”

That the banking system of Canada is not the growth of a day is shown in the very elaborate article bearing the above title which appears as the *piece de resistance* in the December Journal of the Canadian Bankers' Association. A very important contribution it is, from the pen of Mr. R. M. Breckenridge, Ph. D., of Columbia College, New York, to the heretofore scanty literature on Canadian finance, treating as it does the full course of banking legislation from the rise of the first chartered banks down to the time of the renewal of the charters by the “Bank Act” of 1890 under which our present banking system is conducted. Mr. Breckenridge is a graduate of Cornell University and Seligman Fellow in Economics of Columbia College, New York.

At a time when much is being read and digested both in this country and the United States, in connection with currency questions, Mr. Breckenridge's monograph will prove a pleasant relish to bankers, politicians, and financial theorists generally on both sides of the line.

The Baltimore bankers have already seized the broad essential features of the Canadian Bank Act and made them serve as bases for remodelling, if happily Congress adopt their views, the inelastic functionless currency of the Republic.

We do not hesitate to say that the Canadian Bankers' Association have done great good service in placing Mr. Breckenridge's essay before their readers, and with pleasure we observe that a further instalment from the same pen will appear in their next publication.

THE SALT PRODUCERS MEETING.

The meeting of Ontario salt producers at London, Ont., ended in a fiasco owing to the refusal of the Canadian Pacific Railway to enter any combination having for its end the raising of prices. The C.P.R. salt wells at Windsor produce nearly sufficient to supply the Canadian market and without their co-operation the other producers can do nothing. It is threatened that an American syndicate will be formed to purchase all the individual wells in Ontario and that then this syndicate and the C.P.R. will fight it out between them.

THE PULP CASE.

The Laurentide Pulp Company of Three Rivers, have won their appeal to the U. S. Board of General Appraisers against the decision of the Collector of Customs at Detroit who seized a carload of their pulp for alleged under-valuation, the company having entered it at \$13.44 per long ton of 2,240 lbs., while the collector held it at \$15.09 a short ton of 2,000 lbs. Not long after the Detroit collector seized another carload on the same grounds of undervaluation. Several hearings were given the matter, and the Board handed down a decision to the Treasury Department, ruling against the decision of the collector and in favor of the Laurentide Company and fixing the valuation of wood pulp at sixty cents per 100 lbs.

THE ALE AND BEER TRADE.

The depression which so many persons are talking about—more frightened than hurt—is showing itself in an unusual shape in Toronto. One would suppose that when times are quiet men so inclined find more time for their glass or their cigar. In the Queen City, on the contrary, the brewers say that the consumption of ale and lager has been curtailed to a marked degree. This is shown more especially in bottle orders from family grocers who say that their demand in this direction has fallen off very materially. One large brewing firm say their bottled trade declined from 15,000 in 1892 to 10,000 in 1893 and to 5,000 in 1894. Barrel ales and beer had not fallen off very materially, the demand for these being chiefly from saloons and hotels, but the number and amount of bad debts from this source has increased largely, and they say that they are getting loaded with this class of accounts.

THE NORWICH UNION.

Mr. John B. Laidlaw of Toronto, referred to last week as succeeding to the general management of the Norwich Union in Canada, does not enter on his new duties until early in February. Mr. Laidlaw is meantime closing up his work with the Lancashire and is on a brief visit to Montreal for the purpose. Mr. Laidlaw, it is needless to say, though a young man, has had his foot firmly planted on every step of the insurance ladder, and it also goes without saying that the over conservative character of the staunch old Norwich Union in Canada cannot fail to be judiciously tempered under his control.

SPECIE AND DEBENTURES HELD BY THE GOVERNMENT.

A reader asks us to furnish the following information :

The Specie held by Asst. Receivers Gen'l, Nov. 30.....	\$ 9,513,697
Guaranteed Sterling Debentures held by Gov. “ “ ..	1,946,666
	<hr/> \$11,460,263
Specie and Guar. Debs. to be held under	
R.S. Cap. 31.—25 p.c. on \$21,284,103..	\$5,321,025
Specie held in excess of \$20,000,000.....	1,285,030
	<hr/> 6,606,025
Showing an excess in these items of.....	\$4,854,238
Unsecured Debentures.....	\$17,250,000
Or an excess of these over what is required under	
R.S. Cap. 31, and 57-58 Vic. cap. 21— viz., 75 p.c.	
on \$21,284,103.....	\$ 1,286,022
	<hr/> \$ 6,141,160

The total excess at close of November was.....

THE NEW NAIL COMBINATION.

After several meetings, and an abundance of correspondence, the nail manufacturers combination has again been patched up, with the result that the base price of cut nails has been advanced 50 cents per keg. To-day the mills quote \$2.10 as the base price with 5 cents off for car-load lots in one shipment, 15 cents off 1,000 keg lots, and 20 cents off 5,000 keg lots. Buyers of these latter to have the whole season to take them in. But the trade are somewhat doubtful as to how long these prices will continue, as the Lower Province makers are still outside of the combine. The concerns forming the pool are the Canada Rolling Mills, Pillow Hersey & Co., Montreal Rolling Mills, Abbott & Co., Graham Nail Works and the Ontario Rolling Mills, and they are in correspondence with Jos. Harris & Co., of St. John, N.B., in hopes to bring them also inside the breastworks. This they hope to accomplish before long; and even if the Lower Province men refuse to come in, the members of the combine claim that they can do very little harm until navigation opens and hence that prices are safe for three months to come. Still this is the weak spot in the combination; for unless the Harris mills are brought into line with the rest the future of prices must always be uncertain, since they can break the market here at any time.

A PUNNING NEW YEAR'S GIFT.

A leading wholesale hardware firm of this city received on New Year's Day from an American firm with whom they have had business relations for some time, a letter saying, “ We have taken the liberty upon ourselves, owing to the very pleasant and highly gratifying relationship, which it has been our good luck to enjoy in the past, to send you a dime and pin for a New Year's gift. Trusting that you will receive it in the spirit in which it is given, and wishing you a Happy New Year, We are, &c.” When the neat little jewel-box accompanying the missive was opened, a bright silver dime (10c.) and a blue steel pin were found imbedded in the plush. These were the “Dime-and-pin.” To punish the punning heads of the punsters the recipients gave the dime to charity and the pin and the box—well, they are held subject to further orders.

THE FIRE LOSS OF 1894.

According to the tables of the New York *Commercial Bulletin* the fire loss of the United States and Canada for the month of December, amounts to \$10,321,000, and the total for the year is therefore \$128,246,400. The following comparative table exhibits the losses by months :

	1892	1893.	1894.
January.....	\$12,564,900	\$17,958,400	\$10,568,400
February.....	11,914,000	9,919,900	11,297,600
March.....	10,648,000	16,662,350	9,147,100
April.....	11,559,800	14,459,900	11,540,000
May.....	9,266,550	10,427,100	10,777,800
June.....	9,264,550	16,343,950	8,282,300
July.....	11,830,000	12,117,700	16,307,000
August.....	10,145,300	13,222,700	10,432,800
September.....	7,879,800	10,598,700	10,149,000
October.....	13,349,200	11,014,700	8,186,700
November.....	12,008,700	11,403,000	12,135,800
December.....	13,354,450	12,105,475	10,321,000
Total for year.....	\$132,704,700	\$156,445,875	\$128,246,400

GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending Jan. 8th 1895 :

	1895.	1894.
Passenger Train Earnings.....	118,915	120,278
Freight do. do.	169,997	203,744
Total do. do.	\$288,912	\$323,962

Decrease 1894, \$35,050.

—MASON & PETERSON, jewellers, Vancouver, B.C., have assigned, owing about \$3,000. Assets show about \$5,000. In business since '91.—McKay Bros., painters, same place, have assigned.

—MR. JOHN POPHAM, representative in this city of the Union Marine and Standard Marine Insurance Cos. and of the Montreal Lloyds, died suddenly at his residence on Thursday morning at the age of 66 years. The deceased gentleman was well known in marine insurance circles.

—MR. A. LUCAS, M.P.P., is in Ontario endeavoring to float an issue of \$100,000 in debentures to irrigate the district lying between Calgary and the Bow and Elbow rivers. The assessment of the district is \$1,000,000 and the debentures would be a first lien upon this, as well as on the land and chattels.

—RECENT business failures in the Maritime Provinces include the assignment of H. McAllister & Co., shoes, Milltown, N.B. H. McAllister, who is the only partner, began in the summer of '91 with apparently fair chances of success.—Alex. McDonald, Port Morien, and R. McLeod, Truro, N.S., have assigned.

ILLEGAL TRANSFER.

A young man in Berlin, Ont., took out a policy for \$2,000 in the Order of the Maccahees, in favor of his mother, a few years ago. Some time afterwards he married in Rochester and transferred the policy to his wife, saying nothing to his mother about it. A few weeks ago the young man died in Rochester and was brought to Berlin for burial, and his wife applied for the \$2,000. The mother opposed it on the ground that her vested interest in the policy could not be set aside without her consent, and in view of recent decisions, her opposition will doubtless be successful.

Financial.

Thursday, Jan'y 10th, 1895.

Two Canadian cities have placed bond issues successfully in European markets during the week. Quebec has placed \$150,000 of its 4½ per cent construction bonds through the Caisse d'Economie at par, interest to be paid in Quebec, and

Moncton has sold \$350,000 of its 4 per cent water-works debentures through the London agency of the Bank of Montreal at 96¼ net. Other borrowings are on the tapis. France is about to fund \$200,000,000 of her debt, Austria-Hungary needs \$50,000,000 more to complete the readjustment of her currency on the gold standard, China has borrowed \$2,500,000 on the security of 10 per cent of the customs revenue at the treaty ports, and a number of the smaller governments and colonies are in need of money. A quantity of new companies are also being exploited, and it is hoped that all these new issues will absorb the surplus funds which now keep rates at so low a figure. But at the moment the difficulty of employing money safely and advantageously in other directions is not only keeping call money at bottom figures but sending the price of every gilt edge stock up to figures which render their interest returns very meagre.

In the United States the interest of the financial world is still concentrated on the currency; although it is tolerably certain

—THE U.S. Customs authorities have decided that salmon and smelts, which, from their migratory nature, exist a part of the year in fresh water, if caught in such waters, shall be considered fresh fish, and if frozen or packed in ice at the time of importation, shall be admitted free of duty under paragraph 481 of the Tariff bill. This is good news for our fishermen.

—JOHN DYKES, hotel, West Lorne, Ont., has assigned. He owes about \$1,300 but claims sufficient to pay in full. He began only last April.—A. Rockwell, furniture, Waterloo, Ont., who has been conducting a small business for some years, has assigned.—W. C. Beatty, Trafalgar township, and J. Robinson, Erin township Ont., have assigned.—H. B. Clark, upholsters supplies, Toronto already referred to, has assigned.

—SIX Toronto wholesale houses, Messrs. Suckling & Co., McMaster & Co., Wyld, Grasett & Darling, John Macdonald & Co., W. R. Johnston & Co., and Gillespie, Ansley & Dixon are seeking to set aside the transfers of goods and land which Geo. Adams, formerly of Queen street west, clothier, is alleged to have fraudulently made to relatives. The goods include the stock he recently kept.

—SUCCEEDING to the drygoods business of her son who failed a year ago, Mrs. Trebillecock, London, Ont., has assigned. Her son former owner, assumed the management. She was considered safely ahead.—B. Guerard, hotel, Port Arthur, Ont., is offering 50 cents in the dollar. He owes some \$7,000.—H. E. Walton, Gananoque, and M. Edwards, Blenheim township, Ont., have assigned.—The statement of R. Band, livery, Toronto, shows liabilities of \$19,900; assets \$12,100.

—H. PELLETIER, drygoods, this city, has assigned. He began in partnership with a Mr. Chevalier in '88, but differences arising which dissolved some eight months afterwards, each continuing on his own account. Pelletier did business in his wife's name, owing to some difficulties with the old firm's creditors.—J. Nadon shoes, this city, has assigned. Liabilities \$3,800.—A winding up, order has been granted for the Coal Saving and Smoke Consuming Company, this city.

—EVEN clubs are not wholly exempt from the effects of ignoring ordinary business precautions. This is seen in the special assessments levied against members in more than one of these institutions in the city. One or two prominent ones are beholden to the banks. Some of their accounts have not been too carefully scrutinized, while one of the humbler kind in the upper part of the city has dissolved, and is in process of liquidation, having evidently failed in collecting the special assessment upon the members called for some months ago. Should the liquor license as contemplated by the Provincial Government be enforced against clubs it will curtail balances very materially, and it may be that the contemplation of this has precipitated the dissolution above referred to.

Our inducements.

A Good Article
At a Fair Price

OUR CELEBRATED BRANDS

"Cable Extra,"
"Mungo,"
"El Padre," and
"Varsity."

Are as staple as flour, sell readily and always in demand. Millions of each brand sold annually; sales constantly increasing.

S. DAVIS & SONS,

The Largest Cigar Manufacturers in the Dominion.

Spring Trade 1895.

J. W. MACKEDIE & CO.

Spring Trade 1895.

Dear Sirs,

Our representative will soon have the pleasure of calling on you with samples of spring and summer clothing for next season. As our old stock is well cleared out, almost everything he will have to show you will be new. All our lines have been very carefully selected with a view to meet the new and changed conditions of the trade, and prices of both Canadian and imported goods will be found lower than ever.

Our new Foreman-Designer has introduced several novelties you will appreciate, and you will find our reputation for turning out the best fitting, best finished and most stylish goods in the trade will be fully maintained.

An inspection of our samples before placing your order is earnestly requested.

Yours faithfully,

J. W. MACKEDIE & CO.

Montreal, Sept., 1894.

that no financial legislation will be possible during the present session of Congress. But the currency question is not really half so serious a matter as the constant excess of Treasury disbursements over the receipts. The gold reserve has declined steadily since its maximum after the bond sale in November, and yesterday it stood at \$81,000,000 only. The scarcity of bills of exchange is certain to result in large shipments of gold to Paris this week, and next week gold shipments to Germany also are expected. This means that the gold reserve must meet with further depletion until another bond issue brings it once more up to the safety point.

In this market call money rules at 4 per cent and mercantile paper discounts at at 6 to 6½ per cent. In New York money on call is 1 per cent and commercial paper 3 to 6 per cent according to date and endorsement. In London money on call is ¼ per cent and discount in the open market is 9-16 to ⅝ per cent. Sterling exchange is firm, and long bills are stronger owing to the easy condition of the discount market in London. The scarcity of bills keeps every kind of remittance firm, more especially continental exchange. Posted rates in New York are 4.88½ for sixties and 4.89½ for demand. Actual rates are 4.87½ to ¾ for sixties, 4.88½ to ¾ for demand and 4.89 for cables. Commercial bills 4.87½ and documentaries 4.87¼. Francs 5.16¼ for long and 5.14¾ for short. In this market the rates between banks are:—Sixties 9⅞ to 11-16, demand 9. 13-16 to ⅞, cables 9.15-16 and New York funds 1-10 to 1-16 discount. Over the counter rates are: Sixties 9⅞ to 10, demand 10⅞ to ⅞, cables 10⅞ and New York funds 1-16 to ⅞ premium. Bar silver in London 27. 7-16d.

A sudden expansion in speculative activity was the feature on the Stock Exchange during the past week and the result was a rapid advance in prices. There was no particular basis for the "bull" feeling. The markets in both New York and Chicago were quiet, and it looked as if the only reason was that those of our speculators who usually operate in those markets had decided to transfer their deals to this. The buying orders for Street Railway were made the means of rushing that stock up fully seven points, both for the old and new issues, and this dragged up all the rest of the list in its train. On the strength of a good statement and the expected declaration of another dividend for the first time in nine years, Richelieu was run up from 83¼ to 94½. Cable advanced to 143½, Gas to 193, and the market closed strong and buoyant although there was

manifestly a feeling that prices were about as high as they ought to be. The following are the sales of the week as per Chas. Meredith & Co., stockbrokers:—

BANKS.	Shares.	Highest	Lowest.	Last Year
Montreal	28	220	210	221
Ontario.....	68	99¾	80	....
Peoples.....	20	112	112	....
Molson.....	19	169	169	....
Merchants.....	78	164½	163½	157
Quebec.....	4	127¼	127¼	123
Commerce.....	43	130	137	136
Ville Marie.....	30	70	70	....
MISCELLANEOUS.				
Pacific.....	775	57½	55½	72½
" Land bonds.	500	109¼	109¼	....
Duluth Com'....	100	3¼	3¼	5¾
" Pref.....	50	9	9	....
Cable.....	1165	143½	140	136
Telegraph.....	155	157½	155	143½
Richelieu.....	2543	95	85	80¾
Street Railway..	3478	176	168	161¼
New ".....	7803	173½	166	....
Gas.....	1725	193½	192	178½
Bell Tel.....	55	152½	151	135¾
Royal Electric ..	90	130	130	131
Montreal Cotton.	25	116	116	110
Colored ".....	200	50	48	54
Colored Cot. B'ds.	\$3,000	98½	98½	97½
Dominion Cot....	105	94	92½	101½
Corporation 4s ..	\$500	101¼	101¼	....

MONTREAL CLEARING HOUSE

Total for Week End- ing Jan. 10, 1895..	Clearings.	Balances.
	\$11,566,817	\$2,077,679
Corresponding Week of 1894....	10,661,603	1,973,478
" " 1893....	13,414,187	1,939,096
" " 1892....	12,112,324	1,773,705

MONTREAL WHOLESALE MARKETS

Thursday evening, Jan. 10th. 1895.

The settled winter weather and good sleighing in general, has assisted in a large degree in stimulating trade from the rather quiet feature which characterized it in the earlier part of the winter. Dry-goods dealers report a fair business but of a somewhat different nature to that of former seasons. Outside orders arrive in greater abundance but lacking in individual size, which points directly to the conclusion that retailers are intent on doing business for a while longer with smaller stocks than heretofore. It is simply an adherence to the principles laid down during the depression of last summer, and which will require a little time to eradicate, in keeping with the time required to have the madopted by many in a period of necessity. But the small stocks now shown throughout the country having generally reached the minimum, it can readily be seen that orders to fill will be a

necessity of the season. In hardware an advance of 50 cents per keg on the base price of cut nails was the feature of the week. In groceries ex-granulated sugar shows a decline by the refiners to 3⅞¢ for reasonable lots. No other grades have been effected, and an advance in Germaux of 1½d on the 91st would assist the general feeling that prices of sugar have touched the lowest point prior to a reaction. There is a better movement in leather, the advance in hides placing tanners in an uncomfortable attitude respecting a like advance in leather which they find difficult of accomplishment. Likewise the shoe manufacturers who see little chance ahead for any immediate advance in shoes.

ASURES.—Receipts for the year are moderate, viz. 31 brls. pots and 2 brls. pearls, till 10 January deliveries 15 brls. pots. Stock in store at 3 p.m. 10 January 90 brls pots and 5 brls. pearl. Market steady, but quiet, at \$4.10 for first pots, \$3.75 for second and \$6.40 for first pearl.

BUTTER AND CHEESE.—The butter market shows no change since our last report. Business all round continues slow and disappointing, and outside of the usual local demand from city grocers and jobbers for an odd tub of finest fresh made dairy or creamery, there has been nothing whatever doing. Holders all seem anxious to unload part of their present large stocks, and are willing to accept any reasonable offer in order to make some headway with sales. Real fine qualities are not over-plentiful but all under-grades are in excess of requirements, and have no settled or actual value, being quoted all the way from 10 to 16 cents per lb. Fresh roll butter keeps in liberal supply, sales ranging from 14 to 16c as to quality. Cheese.—The local market continues lifeless, with prices nominally unchanged. A New York report say: The market is not an active one, home buyers as a rule only taking such lots as are actually needed for current requirements; still jobbers are not carrying any quantity of stock, so that the reduction gradually going on is considered fairly satisfactory for the season, and the tone of the market continues fully as firm as heretofore. Exporters are showing continued interest in under grades, mostly large part skins, and probably 2,000 boxes have been placed so far this week, mostly at 6c to 8c.

COAL AND WOOD.—Steady winter weather has kept business brisk in these lines, dealers reporting an active movement. There are no changes in prices. The quality of coal appears to give rise to fewer individual complaints than existed in previous years. We quote Stove per ton, \$6.00; Chestnut, \$6.00; Egg, \$5.75; Cape Breton, (ex-ship), \$3.75; Pictou, do. \$4.25; Lower ports screen, (retail) \$5.00; Scotch, do. \$6.00; Dry maple wood per cord, \$6.50; beech, \$6.00; birch, \$6.00; mixed \$5.00; tamarac, \$5.00; slabs, \$4.00.

DRESSED HOGS, ETC.—With continued

WILLIS & CO. → 1824 ← Notre Dame St. MONTREAL.

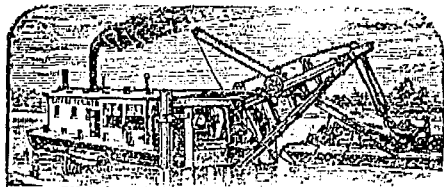


WHOLESALE AGENTS
—FOR THE—
GOLD MEDAL **Bell Pianos & Organs**

AND OTHER LEADING INSTRUMENTS OF
AMERICAN & CANADIAN MAKE.

Reliable agents wanted in unoccupied territory.

M. BEATTY & SONS, Welland, Ont.



Dredges, Ditchers, Der-
ricks, and Steam
Shovels - - -

Of various styles and sizes to suit any work.

Submarine Rock Drilling Machinery, Hoisting Engines, Suspen-
sion Cableways, Horse-Power Hoisters, Gang Stone Saws,
Centrifugal Pumps,

For Water Sand and Gold Mining, and other contractors' plant.

JAS. G. STEWART, MONTREAL, - - - Agent.

E. A. SMALL & CO. MONTREAL.

→ Manufacturers of Clothing ←

SPRING TRADE 1895.

WHOLESALE.

OUR TRAVELLERS WILL BE SHORTLY ON THE ROAD.

cold weather the demand holds up good and prices are firmer, car lots selling at \$5.40 and jobbing lots at \$5.50 to \$5.65 as per average weights. *Provisions.*—A better demand principally from lumber men has caused stocks to be considerably reduced. Prices have shown a slight advance for the week. The Chicago market rules somewhat firmer with higher figures quoted in latest reports.

Dry Goods.—The week's business has been fully up to expectations, although the volume of trade is not as large as the figures of palmier years. City retailers are buying winter goods with caution, now that the first of the year is past, and in the country travellers are securing a regular stream of small orders, but nothing like the volume of former years. Country merchants are buying only for requirements and making the wholesale houses carry their stocks for them. The result is that they are in good shape, their stocks are in small compass, there are very few failures and remittances show a slight improvement over those of last week. On the whole the outlook is satisfactory and the general belief is that the retail houses did unexpectedly well during the holiday weeks.

DRESSED POULTRY AND GAME.—Receipts, since the holidays have run light. This has given the market a chance to clear up on old supplies, and has brought a firmer tendency to prices. Turkeys are now quoted at 8¼¢ to 9¼¢ per pound; geese, 6

to 7¢ lb.; chickens, 7 to 8¢; fowls, 6 to 6½¢; and ducks, 8 to 9¢ per lb. Game of all kinds seems to have largely gone out of consumption, the demand since the holidays being unusually light. This has given prices an easier tendency with partridges selling at from 40¢ to 45¢ per pair. Hares are now a glut on the market and offering at 15¢ per pair; venison in carcass 5¢ to 6¢; saddles 8¢ to 10¢ per pound.

Eggs.—On held fresh and lined stock the market seems to grow worse daily, and prices are in a very unsettled state. Western held fresh are being offered largely at from 10¢ to 12¢, and lined from 11¢ to 13¢. New laid keeps in light supply and holds firm at 22¢ to 24¢.

FISH.—There are no quotable changes in prices. The supplies are reasonably light but quite equal to the present demand. Cape Britain herring \$4.00 to \$5.25; North shore \$3.50 to \$4.00; Mackerel, No. 1 kits \$2.00 to \$3.00; green cod No. 1 \$4.25; large \$5.00 to \$5.25; salmon No. 1 brls., \$12. No. 2 \$11.00.

FLOUR AND GRAIN.—The English market seems in good shape and enquiries for Manitoba patents from abroad are plentiful, although very little business has resulted as yet. Locally the demand seems improving for Manitoba grades although Ontario flours are slow to move. We quote winter wheat patents \$3.50 to \$3.75, spring wheat \$3.50 to \$3.65 and straight rollers \$2.85 to \$3 with \$2.95 the ruling

rate. Feed is strong and a good business is doing in bran at \$15 to \$16, shorts at \$17 and moullie at \$20 to \$22. Oatmeal quiet and unchanged at \$3.70 for standard. The average price of wheat in Manitoba is now 52¢ with light receipts reported from most points. Oats are more active. Sales have been made at 36¼¢ for No. 2 and 36½¢ is offered. Peas are scarce here, and the price of 67 to 68¢ ex-store is nearly nominal. They are quoted firm at 53 to 54¢ on the track west. Foreign cable advices to the Board of Trade are as follows: London opening—Grain—Cargoes off coast, wheat, white, quiet; red, dull; maize, firm; cargoes on passage and for shipment, wheat, firm, but little doing; maize, firm; some sales. English country markets, firm. Liverpool spot wheat, steady; demand poor. Futures, steady; red winter, 4s 9¼d January, and 4s 11¼d May. September maize, steady; demand moderate; futures, firm, 4s 1¼d January, and 4s 2½d May. Flour, 15s 6d; peas, 4s 9d. Paris, wheat, 19s and 25s January; Flour, January and February, 44s. French country markets easy.

GREEN FRUITS.—Oranges have been calling for added interest owing to the recent heavy loss in Florida and quotations are advanced considerably in consequence. A New York dealer sums up the situation thus: "The advance might be sustained throughout the month, as receipts will be light, and telegrams from California state prices there to have been advanced to a basis of \$3.00 per box, and there is no denying the destruction of Florida's output though, like several years ago, heavy shipments of frosted fruit will be scattered all over the country. The immediate supplies are the parcels of Sicilies on the Wakefield, Suevia, Melville and Danish Prince, and what Florida may send forward, with a few hundred barrels Jamaica which are held at \$5.50 to \$6 per barrel. The prospective supplies will be California, estimated about 2,500,000 boxes; Serrento, usual liberal crop; Sicily (Messina, Catania, and Palermo) fully up to the average; Valencia, to present, not seen this season, but being liberally shipped to England, and selling there on a cost basis, laid down here, of \$3.25 to \$4.25, and last Jamaicas, which are the sweetest goods on the market. When California makes a sudden advance, we are safe in looking for sustained prices here, but I fear that the "Dago" vessels prices are those likely to be realized next week will so stimulate importations of Valencias via England and direct, and of Sicilies, Sorrentos and Jamaicas that about the middle of February the market will go back to the usual low figures." Quotations are: Winter apples, car lots \$2.25 to \$2.50; retail \$2.75 to \$3; Oranges Jamaica's brls., \$4.50 to \$5.00. Florida's 126's \$3.75 to \$4.00; 150's \$4.00 to \$4.50; 176 to 200's \$4.50 to \$4.75. Lemons, Messina's choice \$2.50 to \$2.75; fancy \$3.25 to \$3.50; Malaga chests, \$6.50 to \$7.00; Malaga grapes per keg \$5.50 to \$6.00; heavy weights, \$6.00 to \$7.00; bananas, finest full fruit, per bunch as to size, \$2.50 to \$3.00 ripe coming by express. Evaporated apples per lb. 6¼ to 7¼; Canadian onions, brls. \$1.75 to \$2.00; Spanish onions, 75¢ to 80¢ per crate; Nuts, Aliberts, 9¢; almonds 13to 14¢; walnuts old, 10 to 13¢; walnuts, new Naples 13½ to 14¢; new Grenobles, 13½ to 14¢; peanuts 8 to 9¢. Italian chestnuts 9 to 10¢; sweet potatoes \$3.75 to \$4.00 brl. Cape Cod cranberries \$15; do per bush. box \$5.00; pears, \$2.00 to \$4.00. Basket pears, 25 to 35. California winter nelles, \$2 to \$2.75

GROCERIES.—The movement during the past week has been principally confined to small orders for immediate wants, the bulk of the holiday supplies having not yet called for replenishing. Sugar is practically unchanged, the limited necessities at the present time having no real effect on stocks. It will be fully two weeks more before any heavy movement will be in order. In the meantime, however, refiners here are quoting ex-granulated at 3½¢ on reasonable lots in order to meet the

McMARTIN, CAMPBELL & CO.,

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CLOTHING

(WHOLESALE,)

256 St. James Street, Adjoining the New
Bank of Toronto Building.**MONTREAL****BEDDING!!**Get your **BEDDING** and **BEDSTEADS** from a
first-class House : : : : :Established
20 years.**ROCK BOTTOM PRICES.**Old Bed Feathers and Mattresses Purified and Re-Made at the
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Corner St. James Street only.

TELEPHONE 1906.

MONTREAL, Que

German article. It is pretty generally believed that the present figures indicate the lowest point for sugar. German advanced $1\frac{1}{2}$ d on the 9th instant. Molasses and syrup unchanged, the former continues firm. Dried fruit is dull as usual at this time. Teas are moving quietly. There are not many round lots reported changing hands; in fact local stocks are generally light in first hands, and all indications point to a material advance before the new crop arrives. One lot of 500 pkgs. Japan sold to a wholesale house here this week. The good state of the country roads will lead to added business, and dealers express a feeling of expectation for renewed prosperity with the opening of the new seasons, the short term of credit proving a vast benefit in this regard.

HIDES.—Stock continues very scarce, dealers being unable to supply the demand as fully as required. Some Quebec tanners who have been supplied from this market are calling for orders which it will be difficult to fill at the present. Prices are firm with sales occasionally made in advance of prices as given on another page. Sheep skins are very dull as the season draws to a close. The low price of wool has discouraged pullers, one of the largest of whom is closing down.

IRON AND METALS.—The feature of the week has been the sharp advance of the base price of cut nails 50 cents per keg to \$3.10 owing to the re-formation of the Nail Manufacturers Association, an account of which will be found in another column. Outside of this there are few features of interest in the market. A few sales of Summerlee are reported at \$21, but no large transactions have been made. Bar iron is quiet at quotations and some West-erp mills are not pushing sales. Tin plate is unchanged. There is nothing doing in the heavy metals and our price-list stands at last week's figures.

LEATHER AND SHOES.—There is a better feeling in the market since the turn of the year, the local demand showing considerable activity. Shoe manufacturers are now working on spring goods and a fair proportion of orders are reported. Quebec leather merchants are

reported to be receiving 1 to $1\frac{1}{2}$ cents advance on grains. The shoe houses there report orders in as quite satisfactory, with factories having plenty to do, and prospects of a heavy season's output. Prices of leather show every tendency to advance. Hides have been constantly appreciating, showing an advance from the lowest point of fully 75 per cent. on green bull, and 30 to 35 on dry hides from the lowest point. Some Quebec tanners report difficulty in procuring stock, which is exceptionally light throughout the different shipping points.

PAINTS OILS AND DRUGS.—The local market exhibits no new features aside from a reasonably fair return of trade following the holidays. A New York report says: Advices from Savannah indicate a strong upward tendency in spirits turpentine $26\frac{1}{4}$ c being bid early in the week. The local market advances in sympathy, but continues to be only a nominal market. Accurate quotations were difficult to obtain, however, and ranged all the way from 27 3-4 a 28c for Southern to 28 3-4 a 29c for machines. There were no sales reported. The past year witnessed many changes in the drug market, more, perhaps, in the nature of declines in values, which were largely due to the general depression in all branches of commerce. The crude drugs, such as barks, herbs, leaves and roots, are, as a rule, lower than they were a year ago, as the crops in Europe were exceptionally large. Speculation was wanting, however, except in a few leading articles.

WOOL.—The local market is quiet and featureless. No change in prices has taken place for some time. A sale of 108 bales greasy cape wool, slightly damaged, comprising a portion of a cargo which arrived at New York a few days ago, will be sold without reserve on this market on the 11th inst. At the London sales of low grade on the 8th instant 6,000 bales were offered. Persia and China wools sold moderately well and some Awassi wool sold fairly. There was but little competition for white Karadai, Khorassan and Morocco wools, and a considerable portion of the Madras wool was withdrawn. The sales were: Persia, 2,200 bales, $2\frac{1}{2}$ d to 7d;

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Choice Colorings—Latest Styles.

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TAILORS.

Established 1850.

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Turkistan and Khorassan, 900, $1\frac{1}{2}$ d to $5\frac{1}{4}$ d; Madras, 300, 1d to $3\frac{1}{4}$ d; North Africa, 200, $3\frac{1}{4}$ d to $6\frac{1}{2}$ d; China, sheep's and lambs', 700, $1\frac{1}{2}$ d to $4\frac{1}{4}$ d; China, cashmere, 600, $3\frac{1}{4}$ d to $8\frac{1}{2}$ d; China, camel's hair, 600, $3\frac{1}{2}$ d to $8\frac{1}{2}$ d; South Australia, mohair, 4 bales, at 7d to 1s. At the London sales on the 9th inst. the competition was disappointing and prices showed a slight reduction as compared with the last auction.

TORONTO WHOLESALE TRADE.

Toronto, Jan'y 10th, 1895

(Revised by Telegraph).

There has been a quiet business the past week, with no features of special importance. The outlook is considered hopeful in some lines where stocks of goods are small, but generally the feeling is uncertain. The colder weather has a good influence, but orders for limited quantities. Prices as a rule are steady. Sugars however are weaker, with granulated selling at $3\frac{3}{4}$ c. Money plentiful on choice collateral at 4 per cent. Prime commercial paper is discounted at 6 to 7. Sterling exchange firm, in sympathy with New York. Stock-markets fairly active, with values generally firm. Commerce sold at 138, Dominion at 276 1-4, Standard at 163, Imperial at 180 $\frac{1}{2}$, Western Assurance at 151 $\frac{1}{2}$, British at 114, Gas at 192, Cable at 142, Telephone at 152, Canada Per. Loan at 165, Canada Landed at 122 $\frac{1}{2}$, Imperial Loan at 110, London and Canadian at 11 $\frac{1}{2}$, Peoples at 40.

BUTTER, ETC.—Made quiet with little change in prices. The best qualities of tub dairy job at 16 to 17c, large rolls at 15 to 16c, and inferior at 11 to 13c. Choice creamery, 20 to 23c. Eggs are firm, with sales of fresh at 17 to 18c, limed at 12 to 13c, and new laid at 21 to 25c. Cheese steady at 10 $\frac{1}{2}$ to 11c in a jobbing way.

DRESSED HOGS.—The market is firmer the past few days, with packers paying \$5.10 to \$5.20, the latter for choice cars. Small lots bring \$5.30.

FLOUR AND GRAIN.—Flour quiet, and featureless, with straight rollers ruling at \$2.60 to \$2.75, according to quality, and Ontario patents at \$2.80 to \$2.90. Manitoba patents, \$3.80 to \$3.90, and strong bakers \$3.65 to \$3.70. Wheat quiet, with white selling at 58c north and west freights. Spring sold at 65c on the Midland. Manitoba hard is higher, with sales at 79c west and 80c east. Barley quiet with sales of No. 1 at 45c outside and No. 2 at 40 to 41c. Oats steady, with sales of mixed at 27c west and of white at 28c. Cars on track quoted at 31 to 32. Peas dull with sales outside, west at 53c. Bran dull at \$12.50, Toronto freights and shorts \$13 to \$14.50.

GROCERIES.—Since the reduction, sugars are selling a little more freely; granulated

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co.
OF NORTH AMERICA.

Capital Authorized, - - - - - \$1,000,000
Paid up in Cash (no notes) - - 304,600
Resources, - - - - - 1,119,946
*Deposit with Dom. Gov't, - - 57,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of One-half per cent. per annum is reached.
This Company is under the same experienced management which introduced the system to this continent over thirty years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

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

President and Managing Director:
EDWARD RAWLINGS.

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

HEAD OFFICE:

Dominion Square,
Corner Metcalfe St., **MONTREAL**

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

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Importers of Twines, Hessians, Pad-dings, Buckrams, etc.

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MONTREAL.

—BOOK BINDING—

... AND ...

JOB PRINTING OF ALL KINDS

DONE AT THE

JOURNAL OF COMMERCE.

STOCKS AND BONDS.

NAME.	Par Val'.	Capital Sub-scrib.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Jan. 10	Cash value per S.
British North Am.	243 1/2	566,666	4,866,666	1,338,333	3 1/2	Apr. Oct.	156	850 29
Can. Bank of Commerce ..	50	6,000,000	6,000,000	1,200,000	3 1/2	June Dec.	135	67 50
Commercial, Nfld.	200	306,000	306,500	100,000	4 1/2	June Dec.	200	300 00
Commercial, Windsor..	40	500,000	260,000	40,000	3	.....	105	42 00
Dominion	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	276 1/2	135 25
Du Peuple	50	1,200,000	1,200,000	600,000	3	Mch Sep	114	57 00
Eastern Townships....	50	1,500,000	1,499,905	650,000	3 1/2	Jan July	135	62 50
Federal .....	.....	.....	.....	.....	.....	in Liquidation	.....	.....
Hamilton	100	1,250,000	1,250,000	675,000	4	June Dec	155	155 00
Hochelega	100	710,100	710,100	270,000	3 & 1	June Dec	123	123 00
Imperial	100	1,063,600	1,954,525	1,152,252	4 & 1	June Dec	151	181 00
Jacques Cartier.....	25	500,000	500,000	215,000	3 1/2	June Dec	114	28 50
Merchants' Can.	100	6,000,000	6,000,000	2,000,000	4	June Dec	169 1/2	164 25
Merchants' Halifax....	100	1,100,000	1,100,000	600,000	3 1/2	Aug Feb	152	152 00
Molson	50	2,900,000	2,900,000	1,300,000	4	April Oct	165	82 50
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec	219	495 00
Nationale	30	1,200,000	1,200,000	30,000	.....	.....	56	16 80
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	249	249 00
Ontario.....	100	1,500,000	1,500,000	345,000	3 1/2	June Dec	95	95 00
Ottawa	100	1,500,000	1,500,000	925,000	4	June Dec	175	175 00
People's of N. B.....	150	180,000	180,000	110,000	4	Jan July	133 1/2	200 25
Quebec.....	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	127	127 00
St. Stephen's	100	200,000	200,000	45,000	3	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	600,000	4	June Dec	163 1/2	81 75
Toronto	100	2,000,000	2,000,000	1,500,000	5	June Dec	244 1/2	244 75
Traders	100	605,400	605,400	85,000	3	.....	98	98 00
Union (Halifax).....	50	500,000	500,000	140,000	3	.....	128	61 50
Union of Can.	100	1,200,000	1,200,000	250,000	3	Jan July	100	100 00
Ville Marie.....	100	500,000	479,500	.....	3	June Dec	70	70 00
Agri. Sav. and Loan Co.	50	630,000	626,000	120,000	3	Jan July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,987,900	386,288	105,000	3 1/2	Jan July	110	110 00
Brit. Mortg. Loan Co.	100	450,000	311,978	75,000	3 1/2	July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	112,000	3	Jan July	98	24 50
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000	.....	3	Oct	49	49 00
Can. Landed & Nat'l Inv't Co	100	2,005,000	1,004,000	250,000	3 1/2	Jan July	122 1/2	61 25
Can. Perm. Loan and Sav.	100	5,000,000	2,600,000	1,450,000	5 1/2	Jan July	165	165 00
Can. Sav. and Loan Co.	50	750,000	731,175	200,000	3 1/2	Jan Dec	.....	.....
Central Can. Loan & Sav. Co.	100	2,500,000	1,200,000	300,000	3	Jan July	123	123 00
Dominion Sav. and Inv. Co.	50	1,000,000	930,627	10,000	3	July	76	85 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1 1/2	Jan—Qtly	112	56 00
Dominion Cotton Mills Co.	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	90	90 00
Farmers' Loan and Sav. Co.	50	1,057,250	614,430	152,949	3 1/2	May Nov	110	55 00
Freehold Loan and Sav. Co.	100	3,221,500	1,314,100	654,550	4	June Dec	134	134 00
Hamilton Prov. and Loan....	100	1,500,000	1,100,000	300,000	3 1/2	Jan July	127	127 00
Home Sav. and Loan Co.	100	2,000,000	200,000	175,000	3 1/2	Jan July	135	135 00
Iron & Erie Loan & Sav. Co.	50	2,500,000	1,300,000	602,000	4 1/2	Jan July	164	82 00
Imperial Loan and Inv. Co.	100	629,850	627,500	135,000	3 1/2	Jan July	110	110 00
Landed Banking and Loan....	100	700,000	678,848	145,000	3	Jan July	113	113 00
Land. & Can. Loan and Ag.	50	5,000,000	700,000	405,000	4	Mch Sep	121 1/2	60 75
London Loan Co.	50	679,700	631,500	65,500	3	Jan July	104	52 00
Land. and Ont. Inv. Co.	100	2,750,000	550,000	160,000	3 1/2	Jan July	114	114 00
Manitoba & North-W. Ln Co.	100	1,500,000	375,000	111,000	3 1/2	Jan July	95	95 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	2	Jan—Qtly	157 1/2	63 00
Montreal Gas Co.	40	2,500,000	2,497,704	.....	6	Apr—Qtly	193	77 20
Montreal Street Ry. Co.	50	1,800,000	1,800,000	.....	4	May Nov	175 1/2	87 62
Montreal Cotton Co.	100	1,400,000	1,400,000	600,000	4	March—Qtly	111	111 00
Merchants M'fg Co.	100	600,000	600,000	.....	4	Feb—Aug	110	110 30
Montreal Loan and Mortg.	25	500,000	500,000	300,000	3 1/2	Mch Sep	120	32 50
Ont. Indus. Loan and Inv.	100	466,500	314,291	185,000	3 1/2	Jan July	100	100 00
Ont. Loan and Dep. Co.	50	2,000,000	1,200,000	482,000	3 1/2	Jan July	125	64 00
People's Loan and Dep. Co.	50	600,000	590,423	132,000	3	Jan July	40	20 00
Real Est. Loan Co.	40	811,320	373,050	50,000	2	Jan July	70	35 50
Richelieu and Ont. Nav. Co.	100	1,350,000	1,350,000	250,000	3	.....	94	94 00
Toronto Electric Light Co.	100	500,000	.....	20,000	2	Quarterly	175	175 00
Union Loan and Sav. Co.	50	1,000,000	260,000	4	Jan July	125	62 50
Western Can. Loan and Sav.	50	3,000,000	770,000	5	Jan July	160	80 00



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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 under the supervision of the Inland Revenue Department. Unequalled 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, 5 and 10 gallons.

JAMS, JELLIES and PRESERVES. WARRANTED FRUIT AND SUGAR. FOR COMMERCE: Specially prepared for Bakers' and Confectioners' use. FOR THE HOUSEHOLD: For Hotels, Boarding Houses, Clubs, Colleges, Convents, Hospitals, Asylums, etc. Also, for travelling, hunting, fishing, yachting excursions, picnics, etc. Put up in 5 oz. and 1 lb. glasses; also in tins from 1 lb. to 10 lbs., and in wooden pails of 7, 14 and 30 lbs.

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Established 1849.

Gold, Silver and Bronze Medals.

20 First Prizes.

at 3 1/4 to 3 3/4c, and yellows at 3 to 3 1/2c. Canned goods unchanged at 85c for vegetables. Rio coffees, 20 to 21c. Teas steady at unchanged prices. Dried fruits are dull.

HIDES AND SKINS.—Market is quiet at steady prices. Cured are selling at 5c. Dealers pay 4c for No. 1 green and 3c for No. 2. Sheepskins firm at 65 to 75c and calfskins 6 to 7c. Tallow is quoted at 5 1/2 to 6c.

LIVE STOCK.—Receipts are limited this week, and prices of cattle are steady. The best butchers are selling at 3 to 3 1/2c, medium at 2 3/4c and inferior as low as 2c. Milch cows bring \$20 and \$45 per head, and calves \$4 to \$6 each. Export sheep 3 1/2 to 3 3/4c per lb. and butchers' sheep \$2.50 to \$3.50. Lambs 3 to 3 1/2c per lb. Hogs 4 to 4 1/2c for choice, and 3 1/2 to 4 1/2c for stores and thick fats.

PROVISIONS.—Business is quiet. Mess pork jobs at \$14.50 to \$15. and short cut at \$15. Long clear bacon 6 1/2 to 7 1/2c. Bellies 10 to 10 1/2c. Rolls 8 to 8 1/2c. Smoked hams 9 1/2 to 10c. Lard is selling at 8 to 8 1/2c. the latter for pails. Beans rule at \$1.25 to \$1.30 per bushel, hops at 8 to 10c and potatoes at 46c per bag on track.

WOOL.—The market is dull, with fleece quoted at 17c to 18c, and fine clothing at 19c. Pulled supers 18 to 19c, and extras 20 to 22c.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 10, 1895.

Name of Article.		Wholesale.			Name of Article.	Wholesale.		Name of Article.	Wholesale.	
Boots and Shoes.										
Brogans or Cobougs		Mens.	Boys.	Youths.	Roast Chicken 1-lb tins..	\$ c.	\$ c.	Soda Ash.....	\$ c.	\$ c.
Split Balmorals		\$0 85 0 90	\$0 60 \$0 85	\$0 65 \$0 80	Roast Turkey, 1-lb tins..	2 25 0 00	2 25 0 00	Soda Bicarb.....	2 30 2 50	0 75 0 85
Kip		1 10 1 40	0 85 0 90	0 75 0 80	Brooms.					
Kip " or Congress		1 25 1 90	1 10 1 50	0 90 1 15	Rose 4 varn. hand heavy..	3 25 0 00	3 00 0 00	Sal. Soda.....	1 50 2 00	1 50 2 00
Calf		2 75 3 90			Thistle 4 " " medium	2 60 0 00	2 70 0 00	Concentrated ...	1 50 2 00	
Calf Congress		1 90 3 00	0 00 0 00	0 00 0 00	Map Leaf A 4 stgs.	3 25 0 00	2 70 0 00	Dyestuffs.		
Split Boots		1 25 2 00	1 15 1 50	0 85 1 10	" B 4 " stained	2 40 0 00	2 40 0 00	Archil. con.....	0 27 0 29	0 07 0 08
Kip		1 75 2 90	1 40 1 70	1 00 1 00	Shamrock A 4 " varn han	2 65 0 00	2 40 0 00	Ex. Logwood.....	0 10 0 15	0 10 0 15
Grain " \$2.00 to \$3.00, Felt Sox		0 30 0 60			Daisy A 3 stgs varn handle	2 40 0 00	2 10 0 00	Chips.....	1 50 1 75	0 70 1 00
Felt Boots, half fox		\$1 60 2 10	do full \$1 75, \$2 60		" B 3 " stained	2 10 0 00	1 90 0 00	Indigo (Bengal).....	0 05 0 06	0 10 0 15
Pegged.										
Split Batta or Bals		0 60 0 85	0 60 0 70	0 40 0 55	Tullip No. 1 3 stgs " "	1 60 0 00	2 65 3 50	Sumac.....	65 00 70 00	
Kip Pebbled or Buff Bals		0 85 1 10	0 70 0 85	0 50 0 65	Drugs & Chemicals					
Pebbled Button, Machine Sewed		1 00 1 20	0 85 0 90	0 50 0 70	Acid Carbohc Cryst medl.	0 30 0 35	0 13 0 15	Fish.		
Glazed Buff Button		1 00 1 20	0 85 0 90	0 50 0 70	Aloes, Cape.....	1 75 2 50	0 06 0 08	Cape Brit. Herring, July..	6 00 5 25	4 50 4 75
Goat		1 25 2 00	1 15 1 50	0 80 1 35	Alum	0 55 0 60	0 55 0 60	Labrador Herrings	0 00 0 00	0 00 0 00
Polish Calf		1 25 2 00	1 00 1 75	0 90 1 35	Borax, xtls.....	0 70 0 72	0 65 0 70	Sea Trout No. 1 split p.b.	0 00 0 00	0 00 0 00
French Kid		1 85 3 50	1 90 2 50	1 40 1 75	Brom. Potass.....	0 45 0 50	0 45 0 50	" half brls	0 00 0 00	0 00 0 00
Mens' Calf, Bals. Cong or Butt, Goodyear Welt		2 35 3 50	2 00	2 35 3 50	Campior. Eng. Ref oz. ck	0 75 1 00	0 21 0 25	Herrings North Shore.....	3 50 4 00	4 00 4 50
" Tan Russia Calf, Bals. Cong or Butt, Goodyear Welt		2 75 3 75	2 00 2 50	3 50 4 50	Citric Acid	0 15 1 00	0 15 1 00	Nova Scotia	4 00 4 50	2 00 3 00
" French Pat. Calf or Enamel Leath r Bals. Butt. and Cong.		3 50 4 50	2 00 3 00	2 00 3 00	Copperas, per 100 lbs	0 25 0 30	0 25 0 30	Mackerel No. 1. kitta	2 00 3 00	7 00 8 00
Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt		2 00 3 00	2 00 3 00	2 00 3 00	Cream Tartar	0 15 0 20	0 15 0 20	" 1/2 barrel	7 00 8 00	0 00 4 25
" " " " McKay Sewn		1 50 2 50			Epsom Salts	0 16 0 20	0 15 0 20	Green Cod, No. 1	0 00 4 25	5 00 5 25
Canned Goods.										
Lobsters		\$ c. \$ c.	Corn Beef 1-lb.....	\$c. \$ c.	Glycerine	0 15 0 20	0 15 0 20	Green " large	5 00 5 25	4 50 4 75
Sardines, 1/2		8 00 9 50	" 2-lbs	2 70 0 00	Gum Arabic per lb	0 15 0 20	0 15 0 20	Large dry " per quintal.	4 50 4 75	0 00 12 00
Mackerel 4 doz case		0 00 4 00	" 4-lbs	5 32 0 00	" Trag.	0 50 0 60	0 50 0 60	Salmon No. 1 brls	0 00 12 00	0 00 11 00
Salmon		5 00 5 50	" 6-lbs	8 25 0 00	Morpha	1 75 1 85	4 50 4 75	Salmon, (tierces)	19 00 21 00	10 25 10 50
Clams, 1-lb tins, per doz.		2 00 0 00	" 14-lbs	19 00 0 00	Oplum	0 05 0 12	0 05 0 12	Brit. Col brls	5 00 5 50	0 00 0 00
Oysters		1 35 1 40	Lunch Tngs 1-lb per doz.	1 00 3 25	Oxalic Acid	0 65 0 75	0 10 0 15	Boneless Fish	5 00 5 50	0 00 0 00
Tomatoes, 3s. per doz.		0 90 0 95	Eng. Brawn, 3-lbs	2 00 3 25	Phosphorus	0 10 0 15	0 10 0 15	God Nild.	0 00 0 00	
Peaches, 2-lb. yellow		1 75 0 00	Soups, 2 lbs	0 00 1 70	Potash Bichromate	0 35 0 50	0 35 0 50	Flour.		
" 2-lb. white		1 65 0 00	3 lb Baked Beans	1 35 1 45	Potash Iodide	0 30 1 00	0 30 1 00	Winter Wheat	3 50 3 75	3 50 3 75
Bartlett Pears, 2-lb. tins,		1 65 0 00	Canadian B. beans	0 00 1 50	Quinine	0 35 0 40	0 35 0 40	Manitoba patent b brands.	3 50 3 75	3 50 3 75
per doz.		1 85 0 00	Roast Beef, 1-lb., per doz.	1 40 0 00	Strychnine	0 35 0 40	0 35 0 40	Straight roller	2 65 2 70	2 65 2 70
Strawberries, Pres'd 2s.		1 80 0 00	" 2-lbs.	2 70 0 00	Tartaric Acid	0 45 0 40	0 45 0 40	Extra	2 50 2 60	2 50 2 60
Raspberries 2s.		1 40 2 00	Deviled Tong's, 1/2 lb.	1 30 0 00	Tin Crystals	0 50 0 25	0 50 0 25	Superfine	3 40 3 75	3 40 3 75
Pineapples, 3-lb tin, p. doz		2 00 2 25	Han,	1 30 0 00	Heavy Chemicals.					
Gooseberries Pres. 2s.		1 75 1 80	1/2-lb.	2 00 0 00	Bleaching Powder	2 25 3 00	4 00 6 00	Manitoba Strong Bakers	3 75 0 00	3 70 0 00
Gr'n Gages, 3-lb. tins, p. d.		1 65 1 70	1 1/2-lb.	7 25 0 00	Blue Vitriol	4 00 6 00	1 75 2 25	Best Brands	3 75 0 00	3 70 0 00
Corn, 2 lb. tins		0 09 0 95	Ox Tongue,	8 25 0 00	Brimstone	1 75 2 25	2 00 2 25	Standard oatmeal, brl.	15 00 16 00	17 00 00 00
Roast Chicken 1-lb tins		2 25 0 00	" 2-lb.	8 25 0 00	Cauetic Soda 60.	2 00 2 25	2 25 2 50	Bran	15 00 16 00	17 00 00 00
Roast Turkey 1-lb tins		2 25 0 00	" 3-lb.	11 00 0 00	" 70.	2 25 2 50	2 25 2 50	Shorts	17 00 00 00	20 00 22 00
Peas, 2-lb tins		0 90 1 00	Flinnan Haddies 50's.	4 80 5 00				Moullie	20 00 22 00	

Steam Pumps of every description

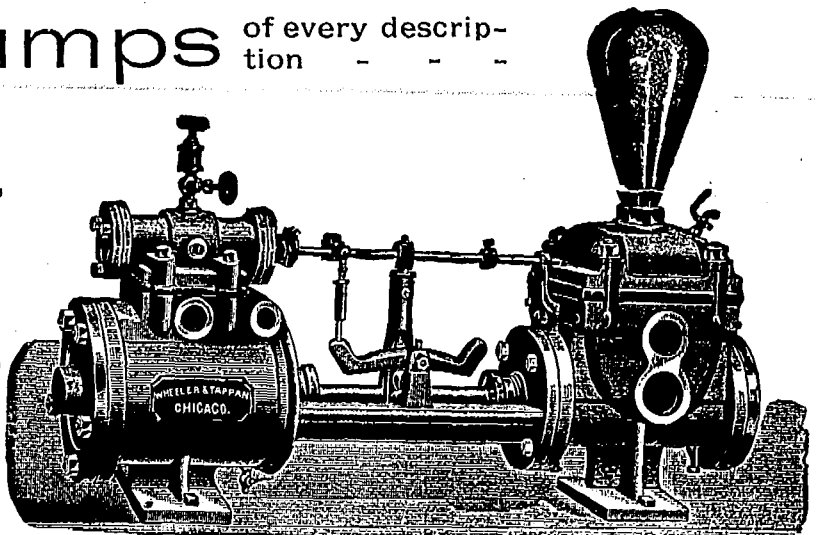
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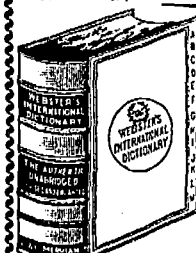
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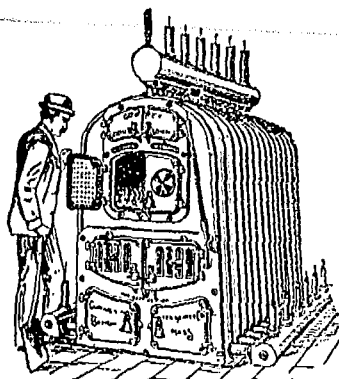
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 10, 1895.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Farm Products.											
Butter, Creamery,	0 15 0 21			Barley, malting,	0 50 0 53			Molasses (Barbadoes) imp.	0 00 0 30	Vermicelli, Canadian	0 05 0 00
Townships, dairy, new	0 16 0 00			" feed	0 45 0 46			Porto Rico	0 00 0 00	Macaroni, "	0 05 0 06
Western, new	0 14 0 16			Pens, per 66 lbs, afloat	0 67 0 58			Antigua	0 00 0 00	" Italian	0 10 0 13
				In store	0 00 0 00			Cuba	0 00 0 00	Peel—Citron	0 20 0 00
				Rye	0 49 0 51			"	0 00 0 00	Orange	0 14 0 16
				Corn, in bond	0 00 0 09			"	0 00 0 00	Lemon	0 13 0 15
				" duty paid	0 68 0 70						
CHEESE:											
Finest West. col'd fall m'k	0 10 1/2 10 1/2			Groceries.							
Finest Western white	0 10 1/2 10 1/2			Tea, (Hf.-Chest & Cad.)	0 11 0 17 1/2			Layers, London	2 10 2 25	Vanilla, vel. wrap, 2 1/2 x 1/2 lb	0 34 0 36
Finest Townships	0 10 1/2 10 1/2			Japan, com. to med., lb.	0 17 1/2 0 25			Con. Cluster	2 65 2 75	do Chamolis do do	0 33 0 38
Finest Eastern colored	0 09 1/2 10			" good med. to fine.	0 30 0 35			Extra Dessert	3 50 0 00	do Pink do do	0 50 0 56
Finest Eastern white	0 09 1/2 0 09 1/2			" choicest.	0 35 0 45			Royal Baking w. Cluster	4 35 4 50	do Blue do do	0 55 0 66
Under grades	0 08 1/2 0 09			" fancy	0 35 0 45			Sultans	0 04 1/2 0 07	Trip. Van. Green do do	0 50 0 56
Aug. make, col. and white	0 09 1/2 0 10			Y. Hyson, com. to good.	0 32 0 25			Valencia	0 03 1/2 0 04 1/2	do do Lilac do do	0 59 0 66
Cable	50s. 6d.			" fine to finest, lb	0 30 0 50			" Layers	0 04 1/2 0 05 1/2	do do Bronze do do	0 65 0 74
Edam, strictly fresh	0 22 0 24			Gunpowder, com.	0 12 0 18			"	0 04 1/2 0 05 1/2	do do White do do	0 73 0 83
Held stock	0 12 0 13 1/2			" good	0 35 0 45			Currants	0 03 1/2 0 07	Unsweet'd blue prem do	0 38 0 42
				" fine to good.	0 17 0 18			Prunes, French	0 04 1/2 0 07		
				" fine to finest	0 25 0 32 1/2			" Bosnia	0 03 1/2 0 06		
				Coolong	0 28 0 35			Figs in bags	0 05 0 06		
				Congo, common	0 11 0 15			" new layers	0 05 0 10		
				" good common	0 22 0 25			Sh. Almonds, bxs.	0 00 0 35 1/2		
				" med. to good	0 32 0 27 1/2			S. S. Tarragona	0 00 0 00		
				" fine to finest	0 32 0 45			Almonds, paper shell	0 12 1/2 0 14		
				Indian	0 20 0 25			Walnuts	0 10 0 10		
				" choice	0 35 0 45			" Grenoble	0 14 1/2 0 15 1/2		
				Ceylon	0 15 0 25			Filberts Barcelona's	0 08 0 09		
				" choice	0 30 0 50			" Sicily	0 07 0 10		
				Coffees, Mocha (green)	0 26 0 30			Spices: Cassia	0 07 0 07 1/2		
				Add 4c to 5 for roasting	0 26 0 30			" mate	0 07 0 07 1/2		
				Java	0 26 0 30			" chests	0 10 1 20		
				Maracabo	0 20 0 25			Cloves	0 10 0 25		
				Jamaica	0 19 0 22			Nutmegs	0 45 0 00		
				Rio	0 18 0 21			Jamaica ginger, bl.	0 18 1/2 0 21		
				Plantation Ceylon	0 00 0 00			" unbl.	0 15 1/2 0 19		
				Chicory	0 10 0 12			African	0 08 0 10		
				Canadian do	0 00 0 09			Pimento	0 07 0 08		
				Sugars				Pepper, Black	0 07 0 09		
				Ex Ground, in brls.	0 04 1/2 0 00			" White	0 09 0 15		
				" in bxs.	0 04 1/2 0 00			Mustard, 4 lb jar, Eng.	0 02 0 05		
				Powdered, in brls.	0 04 1/2 0 00			" 1 lb "	0 23 0 25 1/2		
				Paris Lump, in brls.	0 04 1/2 0 00			" 4 lb jars, Cana.	0 65 0 70		
				" half brls.	0 04 1/2 0 00			" 1 lb "	0 22 0 24		
				" 100-lb bxs.	0 04 1/2 0 00			Rice, large lots, standard B	0 00 3 45		
				" 50-lb bxs.	0 04 1/2 0 00			" Patna	4 25 4 75		
				Ex Granulated, brls.	0 03 1/2 0 00			" Japan	3 95 0 00		
				Branded Yellows	0 02 1/2 0 33 1/2			" Carolina	6 50 7 50		
				Syrup	0 04 1/2 0 02			Tapioca, Pearl	0 04 0 06		
								" Flake	0 04 0 06		
								Gelatine, 1 qt pk.	1 15 0 00		
								" 1 qt pk.	1 75 0 00		
								" 2 qt pks.	2 30 0 00		

SUGARS.—Refiners prices to the wholesale trade; Jobbers would have to pay 1/2c additional.



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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 10, 1895

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c s c	Sharp and flat pressed nails	1 35 0 00	IX Charcoal.....	Usual	No. 1, ordinary sole.....	0 00 0 15
NEW CUT NAIL SCHEDULE.		3/4 inch.....extra..	1 50 2 00	IXX ".....	Trade	No. 2 " ".....	0 16 0 17
Base—50d and 60d, f.o.b.....	2 10 0 00	2 1/2 and 2 3/4 " " " "	1 65 0 00	D C ".....	Extras.	No. 3 " ".....	0 00 0 00
Cut Nails.....per keg.....	2 10 0 00	1 1/2 and 1 3/4 " " " "	2 50 0 00	DX ".....		Buffalo Sole, No. 1.....	0 00 0 00
Steel nails.....	2 20 0 00	1 1/4 " " " "	3 00 0 00	DXX ".....		" " No. 2.....	0 12 0 13
Cut nails, fence and cut spikes.—Hot cut.		Horse Shoes.....	3 50 3 75	Terne Plate IC, 20x25.....	5 75 6 25	Zanzibar.....	0 19 0 20
40d.....extra.....	0 05 0 00	Trace—S. S.....	8 00 10 00	Russ. Sheet Iron.....	0 00 0 10	Slaughter, No. 1.....	0 16 0 17
30d.....	0 10 0 00	—solid S.....		Anchors, per lb.....	0 04 0 05	" No. 2.....	0 20 0 23
20d, 16d and 12d.....	0 15 0 00	Coil Chain—3/4 chain.....	2 50 2 65	Lion & Crown th'd sh'ts		Harness.....	0 15 0 20
11d.....	0 20 0 00	Coil Chain—1/2.....	0 04 0 00	26 gauge.....	0 05 0 60	Upper, heavy.....	0 25 0 26
8d and 7d.....	0 25 0 00	5-16.....	0 03 0 00	Lead: Pig, per 100 lbst.....	2 00 3 00	Upper, light.....	0 23 0 24
6d to 5d.....	0 40 0 00	7-16.....	2 50 0 00	Sheet.....	4 00 4 25	Grained Upper.....	0 23 0 24
5d.....	0 60 0 00	1/2.....	2 85 3 00	Shot, per 100 lbs.....	5 55 5 75	Scotch Grain.....	0 23 0 24
3d.....	1 00 0 00	Galvanized Iron:		Lead Pipe, per 100 lbs.....	5 25 0 00	Kip Skins, French.....	0 60 0 70
4d to 5d, cold cut not pol. or h'd.....	0 50 0 00	Morewoods Lion, No. 28.....	0 05 0 05	Zinc Sheet.....	4 50 5 00	English.....	0 50 0 70
8d " " " ".....	0 20 0 00	Morewood & Heathfield.....	0 05 0 00	" Spelter.....	4 00 4 25	Canada Kip.....	0 40 0 60
4d " " " ".....	0 20 0 00	Queen's Head, or equal.....	0 04 0 04	Scrap Iron.....	0 00 15 00	Hemlock Calf.....	0 35 0 50
Fine blued nails—		Common.....	0 04 0 04	Machinery scrap.....	0 00 15 00	French Calf.....	1 05 1 40
3d.....extra.....	1 50 0 00	Pig Iron: Siemens No. 1.....	17 25 18 00	Wrought iron.....	2 00 0 00	Split, light and medium.....	0 12 0 16
2d.....	2 00 0 00	Coltness.....	0 00 00 00	Powder, Canada Bl'stag	2 00 0 00	" heavy.....	0 11 0 12
Casing and box, flooring, shooik. and tobacco box nails—		Langle.....	0 00 00 00	F F to F F.....	5 00 5 25	" small.....	0 11 0 12
12d to 30d.....extra.....	0 50 0 00	Lunglo.....	0 00 00 00	Wine:		Leather Board, Canada.....	0 06 0 10
10d.....	0 60 0 00	Summers.....	0 00 00 00	Bright No. 7, per 100 lbs	2 60 0 00	Enameled Cow, per ft.....	0 15 0 17
8d and 9d.....	0 75 0 00	Gartsherrie.....	0 00 00 00	Annealed No. 7.....	2 65 0 00	Pebble Grain.....	0 08 0 11
6d and 7d.....	0 90 0 00	Carubroe.....	19 50 20 50	" oiled ".....	2 70 0 00	Glove Grain.....	0 09 0 11
4d to 5d.....	1 10 0 00	Eglinton.....	19 00 19 50	Galv. No 6.....	3 25 0 00	B. Calf.....	0 12 0 13
3d.....	1 50 0 00	C. I. F. T. Miv. Charcoal iron	26 50 28 00	Trade discount on above		B. Calf (Cow) Kid.....	0 08 0 11
Finishing nails—		No. 1 Ferron.....	17 50 18 00	20 per cent.....		Buff.....	0 09 0 12
3/4 inch.....extra.....	0 85 0 00	Bar Iron, per 100 lbs.		Parboiled Wire—		R ussetts, light.....	0 35 0 40
2 1/2 to 2 3/4 " " " ".....	1 00 0 00	Ord. Crown.....	1 60 1 65	2 and 4 bars.....	0 03 0 00	" heavy.....	0 26 0 30
2 to 2 1/4 " " " ".....	1 15 0 00	Best Refined.....	2 15 2 25	Plain Twist 2 and 3 wrs.	0 03 0 00	" No. 2.....	0 20 0 25
1 1/2 to 1 3/4 " " " ".....	1 35 0 00	Norway.....	3 00 0 00	" oiled ".....	2 70 0 00	" Saddlers'.....	8 00 9 00
1 1/4 " " " ".....	1 75 0 00	Sheet Iron 16 G & heavier.	2 25 0 00	Galv. No 6.....	3 25 0 00	Imt. French Calf.....	0 65 0 75
1 " " " ".....	2 25 0 00	" " 18 1-24 " " " "	2 60 2 10	Trade discount on above		English Oak.....	0 38 0 42
Slating nails—		" " 25 G " " " "	2 10 2 20	20 per cent.....		Rough.....	0 15 0 16
bd.....extra.....	0 85 0 00	" " 25 G " " " "	2 20 2 30	Wire Nails—15, 10 and 5 p.c. off list.		Dongola, extra.....	0 30 0 32
4d.....	0 85 0 00	Boiler plates, iron, 1/4 in.	0 00 1 50	Hides and Tallow		No. 1.....	0 20 0 25
3d.....	1 25 0 00	" " 3-16 in	0 00 2 25	Montreal Green Hides		" ordinary.....	0 12 0 20
2d.....	1 75 0 00	Boiler Heads, steel.....	0 00 0 03 1/2	No. 1 per 100 lbs.....	0 00 4 50	Colored Pebbles.....	0 12 0 13
Common barrel nails—		Hoops.....	2 15 0 00	" No. 2.....	0 00 3 50	" Calf.....	0 20 0 25
1 inch.....extra.....	1 50 0 00	Boards.....	2 60 2 10	No. 3.....	0 00 2 50	Oils	
3/4 " " " ".....	1 75 0 00	Canada Plates:		Tanners pay 50c more for sorted, cured & inspect'd		Cod Oil, Newfoundland.....	0 37 1/2 0 42 1/2
1/2 " " " ".....	2 25 0 00	Good Brands.....	2 05 2 15	Sheepskins.....	0 00 0 00	" Gaspe.....	0 38 0 00
Steel nails 10c extra.		Wro't Iron pipe, 1/2 to 2 in	0 00 0 00	Clips.....	0 00 0 00	S. R. Pale Seal.....	0 40 0 45
Clinch nails—		70 p.c., over 2 in 6 3/4 p.c.....	0 09 0 10	Lambkins.....	0 60 0 65	Straw Seal.....	0 35 0 37 1/2
3/4 inch.....extra.....	0 85 0 00	Steel, cast per lb.....	2 75 3 00	Calfekins, uninspected.....	0 05 0 00	Cod Liver Oil, Nfld.....	0 75 1 00
2 1/2 and 2 3/4 " " " ".....	1 00 0 00	" Spring, 100 lbs.....	2 75 3 00	Horse hides west., each.....	1 15 1 50	" Norwegian.....	1 20 1 30
2 and 2 1/4 " " " ".....	1 15 0 00	" Tire.....	2 00 0 00	" City.....	0 75 1 00	Castor Oil.....	0 60 0 69
1 1/2 and 1 3/4 " " " ".....	1 35 0 00	" Sleigh shoe, 100 lbs.....	1 85 0 00	Tallow, refined.....	5 00 6 50	Lard Oil, Extra.....	0 70 0 75
1 1/4 " " " ".....	2 00 0 00	" Machinery.....	2 50 0 00	" rough.....	1 00 3 50	" No. 1.....	0 60 0 65
1 " " " ".....	2 50 0 00	Tin Plates:		Leather		Linseed, raw.....	0 57 0 58
		IC Coke.....	2 40 3 00	No. 1 B. A. Sole.....	0 19 0 20	" boiled.....	0 60 0 61
		IC Charcoal.....	5 25 3 75	No. 2 " ".....	0 17 0 18	Olive, pure.....	0 85 0 90
				No. 3 " ".....	0 13 0 15	" Extra, qt., per case.....	3 00 3 70

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 20 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. Oils, Turpentine, Lead, Glass, etc 4 mos. or 3 per cent. off in 30 days.

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Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		Salt		Spirits Canadian—per gal.		Gin—	
Car Lots Store, [2. p.c. off]	\$ c. \$ c.	Liverpool per bag 12's.	\$ c. \$ c.	Alcohol.....55 O.P.	\$ c. \$ c.	De Kuyper red cases.....	\$ c. \$ c.
1 to 20 bbls.....	0 12 0 09	Canadian, in small bags.	2 25 3 00	Spirits.....50 O.P.	1 02 1 08	do green do.....	5 75 0 00
20 and over.....	0 12 0 00	do Quarters.....	0 25 0 30	do.....25 U.P.	0 00 0 00	do hhd's.....	2 80 0 00
Am. in car lots.....	0 15 0 00	Factory Filled per bag.....	0 50 1 00	Rye Whisky.....25 U.P.	0 00 1 69	Irish Whisky—	
do less quantities.....	0 16 0 00	do Quarters.....	0 25 0 30	Corby's IXL Rye, qrts	7 50 8 00	Bushmills.....ca	9 50 0 00
Benzine car lots.....	0 12 0 12	Rice's Pure Dairy, per bag.....	0 00 2 00	" XTC " " "	5 60 6 00	Jno. Jameson & Sons, 1 star	0 00 0 00
do broken.....	0 14 0 15	do quarters.....	0 00 0 60	Porte—		do do two stars	0 00 0 00
Glass.		Cheese Salt per bag 210 lb.	1 50 1 75	T. G. Sandeman & Sons..	0 00 0 00	do do three stars	0 00 0 00
United inches, 00 to 25.....	1 20 1 30	Turk's Island per bush.....	0 30 0 35	Clode & Baker.....	2 10 4 00	Geo Roe & Co. 1 star, qts	9 25 0 00
do 25 to 40.....	1 30 1 40	Tobacco duty paid.		Tarragona.....	1 10 1 50	do do 3 stars, qts	9 35 10 25
do 41 to 50.....	2 80 3 15	No. 1 Black Chewing, ends	0 46 0 51	Sherries—Pedro Domecq..	0 00 0 00	Dunville & Co.....qts	7 50 7 75
do 51 to 60.....	3 10 3 25	No. 2 do.....	0 45 0 50	Pemartin.....	2 00 5 50	Wisdom & Warter's Sher-	
Paints, &c.		Old Chum br't do sol. 8s.	0 55 0 60	Mis.....	2 10 6 00	ries.....per gal	2 00 6 50
Lead pure, 50 to 100 lb. kgs.	5 00 5 50	Navy, Bright Smoking 3s.	0 55 0 57	Clarets—		Warter & May's Ports do	2 10 6 50
do No. 1.....	4 50 4 75	do do do 5s.	0 55 0 60	Barton & Guestier.....	7 00 6 00	do do cases 1 star do	11 50 12 00
do No. 2.....	4 50 4 50	Derby Plug Smk'g sol. 12s.	0 50 0 00	Claret & Co. vintage wines	0 00 0 00	do do do V.S.O.P do	16 50 17 00
do No. 3.....	3 75 4 00	do do do 7s.	0 50 0 00	Nat. Johnson & Sons....	4 50 28 00	Ind Coops & Co. Rom- } qts	
White Lead, dry.....	5 25 5 75	do do do 3s.	0 50 0 00	Champagnes—		ford Ales.....} pta	1 45 0 00
Red Lead.....	3 75 4 25	Myrtle Navy Plug Smk'g sol	0 60 0 00	Pommery, Fils & Co.....	31 00 33 00	Angostura Bitters, per	
Venetian Red Eng'.....	1 50 1 75	Old Chum Plug Smk'g sol 4s	0 67 0 00	Piper Heidsieck.....	28 00 30 00	case of 2 doz.....	14 50 15 00
Yel. Ochre, French.....	1 25 3 00	do Smoking sol.	0 67 0 00	Perrier, Jonet & Co.....	31 00 33 00	Banagher Irish Whisky, qts	9 50 10 00
Whiting, ordinary.....	0 45 0 50	do and R. & R. 8s.	0 67 0 00	Gold Lach.....	30 00 32 00	do do do per gal	3 75 4 00
do London, washed	0 60 0 70	Myrtle do do 9s.	0 70 0 00	Brands—Hennessy		Jas Watson & Co. Dundee	
do Paris, do	1 00 1 10	Can. Chewing.....	0 32 0 33	1 Star.....cases	12 00 8 00	3 star Glenlivet, per case.	9 50 10 00
English Cement, cank	2 10 2 25	do Smoking, Plug.....	0 35 0 45	Martell.....	6 00 0 00	1 do do	8 50 9 00
Belgian Cement.....	1 45 2 05	Wool.		Cases (one star).....	12 25 0 00	Old Glenlivet.....per gal	4 00 6 00
Fire Bricks per 1000.....	17 50 22 50	Wool.....	0 17 0 18 1/2	Barnett & Fils one star...	0 00 0 00	Watson's Old Scotch qt. ca	6 50 7 00
Fire Clay.....	1 50 1 75	Pulled unassorted Short..	0 19 0 21	do V.S.O.P.....	14 75 15 00	do do pta, per ca.	7 50 8 50
Rosin.....	2 40 4 50	do Supers.....	0 20 0 00	Bisquet Dubonche.....	9 50 10 50	Watson's Old Irish, qts, pr ca	6 50 7 50
Glass—		do Extras.....	0 22 0 23 1/2	Renault & Co.....	10 00 26 00	Marie Brizard & Roger liq	6 50 7 50
Domestic Broken Sheet...	0 12 0 13	North West.....	0 10 0 00	E. Puet, V.V.O.P.....	0 00 23 00	Creme de Menthe glaciale	
French Cnks.....	0 10 0 12	B. A. Scoured.....	0 25 0 32	do 1840.....	0 00 23 00	verte.....	10 50 13 00
do do.....	0 00 0 13	Natal.....	0 15 0 16	Joc'y Cl'b blue lab. ***case	0 00 7 50	Curacao.....	00 00 11 50
American White, brls.	0 17 0 20	Cape.....	0 13 0 16	do white do V.O. do	0 00 8 75	Prunello.....	00 00 13 00
Cocoyers' Glue.....	0 18 0 24	Australian.....	0 15 0 00	do silver lab V.S.O. do	0 00 10 00	Kummel.....	00 00 12 00
Golden Ochre.....	0 04 0 04	Assyrian, greased.....	0 15 0 00	do gold lab. VSOP do	0 00 12 00	Creme de Cacao.....	00 00 15 00
Brunswick Green.....	0 04 0 10	Wines, Liquors, &c.		do ext. WVSOP. do	0 00 17 00	Anisette, case.....	00 00 13 00
French Imperial Green.....	0 12 0 16	Ala—Bass's.....qts	2 50 2 55	do blue lab. *** gal.	0 00 3 50	Cherry Brandy case.....	00 00 11 50
Vermillion.....	0 12 0 40	".....qts	1 62 1 67 1/2	Scotch Whiskies—		Creme de Noyau, Moka, Ge-	
Genuine Quicksilver.....	0 75 0 90	Porter—Guinness & Sons..	2 40 2 45	Mackie's R.O. Special....	10 00 10 50	nevele etc. case.....	9 00 12 50
No. 1 Furnit'g Varn'g, pr. g]	0 60 0 65	Dublin Stout.....qts	1 57 1 63 1/2	do Islay Blend.....	8 00 8 25	Clarets & Sauternes.	00 00 13 50
Extra do do	0 75 1 00	do do .pils.		Sheriffs.....per gal	3 90 4 00	Morizet Champagne.	6 00 6 50
Brown Japan.....	0 55 1 20	Walters Kilmarnock.....		do.....cases	9 75 9 95	Grand Vin des Am-	
Black Japan.....	0 50 1 00			Claymore.....cases	8 75 9 00	bassades.	
Orange Shellac, No. 1.....	1 80 2 00			Glenfalloch, Highl'd.....gal	3 40 3 50	French Produce	
do do Puro.....	2 00 2 25			Walters Kilmarnock.....	9 75 15 00	Chevrier Wine.	

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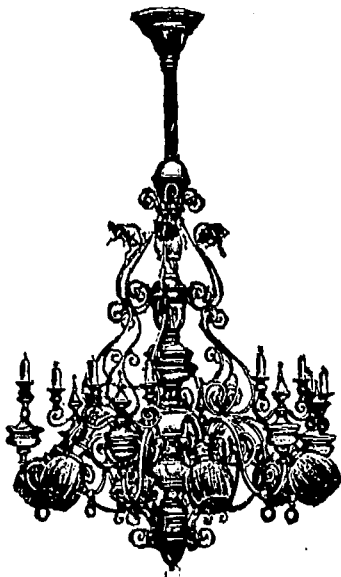
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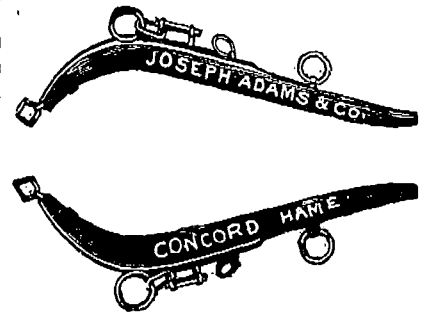
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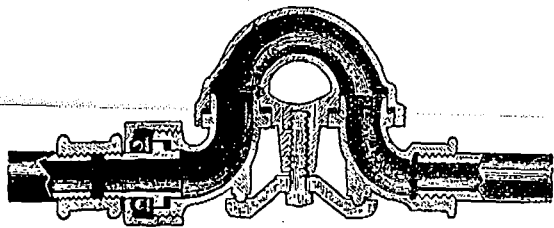
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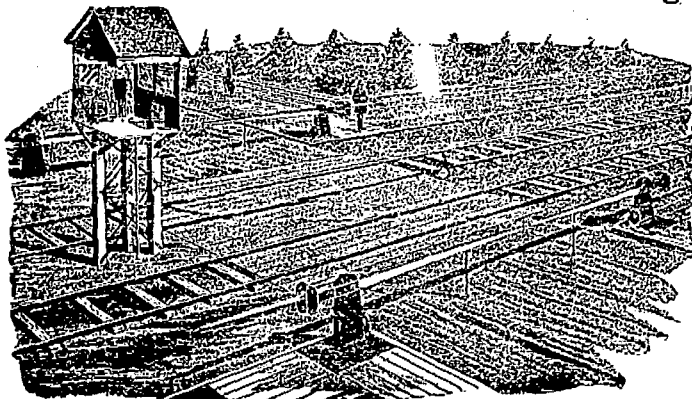
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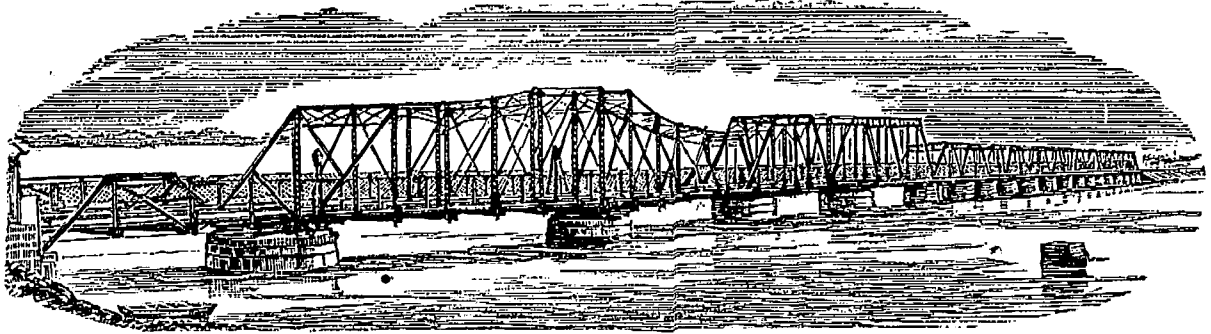
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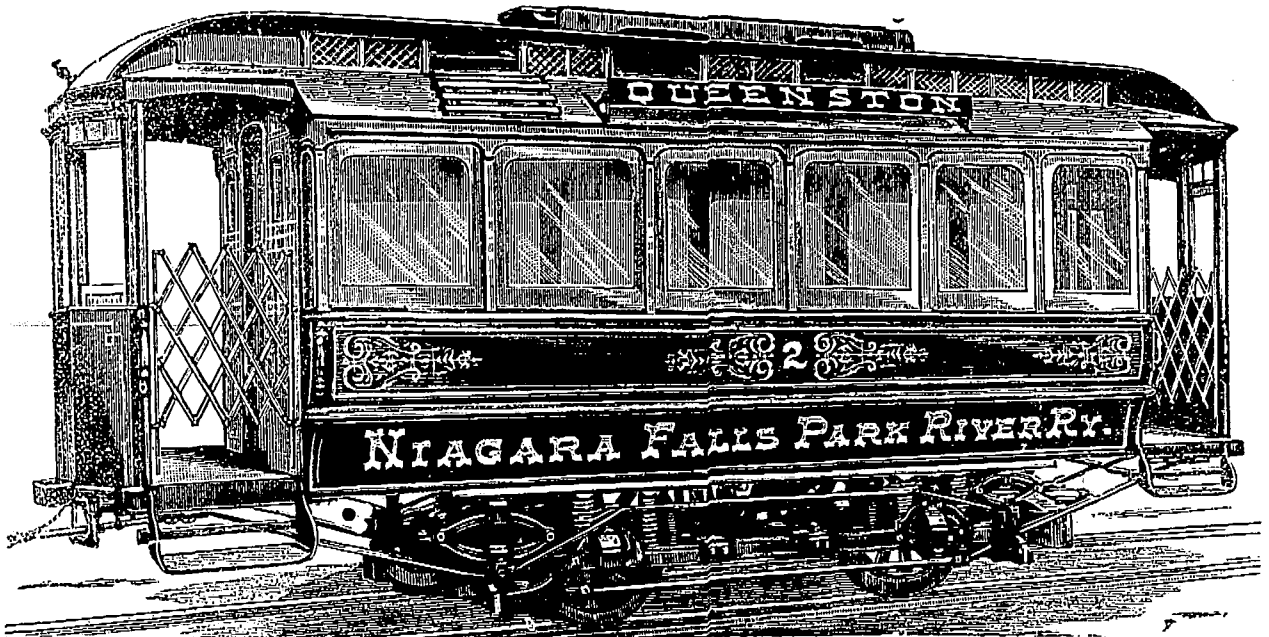
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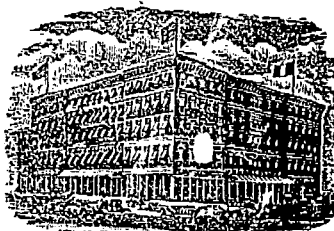


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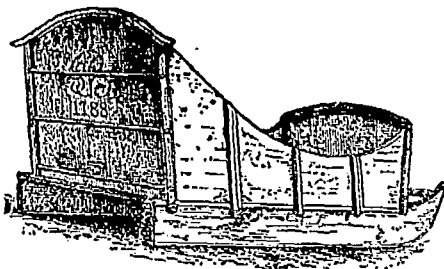
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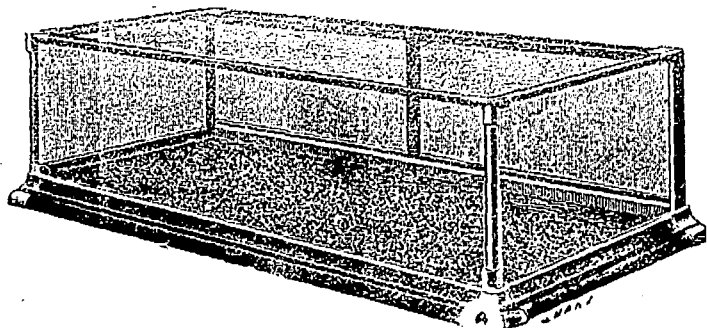
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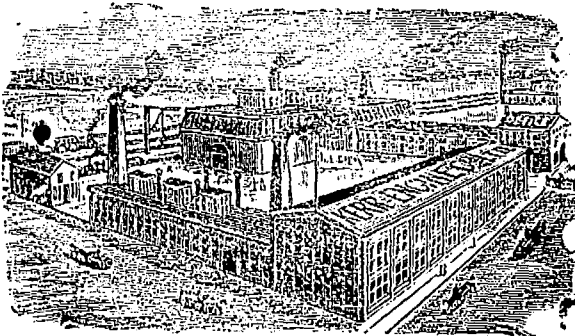
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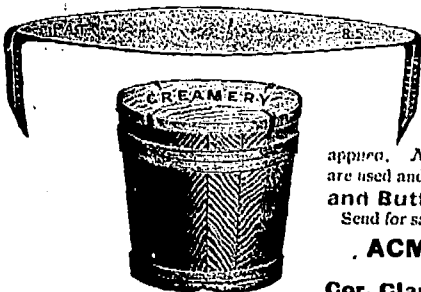
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1887, 4½ per cent ...		120 125
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3 per cent. loan, 1888		98½ 100½
Debs. 1884, 3½ per cent.		105½ 106½
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Quebec Province, 5 p. c., 1874.....		106 108
1876, 5 p. c.		107 109
1880, 4½ p. c.		105 107
1883, 5 p. c.		112 114
Atlantic & Nth. Western 5 p. c. Guar 1st M. Bds		119 121
100	Buffalo & Lake Huron \$10 shr.	112½ 12½
100	do 5½ p. c. 1st mort.	129 131
300	do 2nd mort	128 130
Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.		105 107
Canadian Pacific \$100.....		60½ 60½
100	Grand Trunk, Georgian Bay, &c.... 1st M.	95 98
100	Grand Trunk :: Canada Ord. stock ..	5½ 5½
100	2nd equip. mtg. bds. 6p. c.	121 123
100	1st pref. stock	36½ 37½
100	2nd pref. stock	24½ 25½
100	3rd pref. stock	138 137½
100	5 p. c. perp. deb. stock	115 117
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MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p. c.	98 100
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1874		104 106
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redeem 1873		101 107
redeem 1875		110 112
redeem 1876		100 102
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6 p. c. redeem 1876		113 115
redeem 1878		115 117
100	City of Toronto, 6 p. c.	100 103
6 p. c. stg. con. deb. 1874		102 118
5 p. c. gen. con. deb. 1890		111 113
4 p. c. stg. bonds, 1921-23		103 105
100	City of Winnipeg deb., 1881, 5 p. c. Deb. scrip. 1883, 6 p. c.	110 112 119 121
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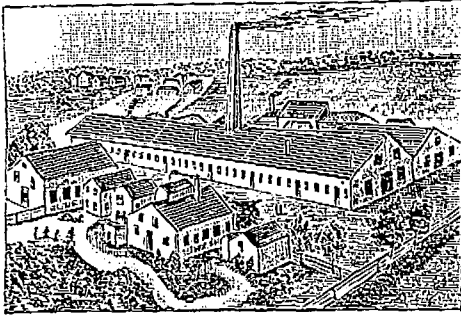
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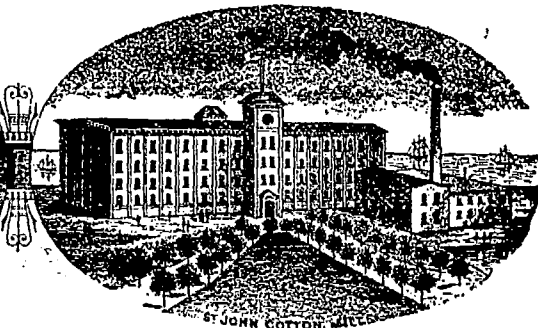
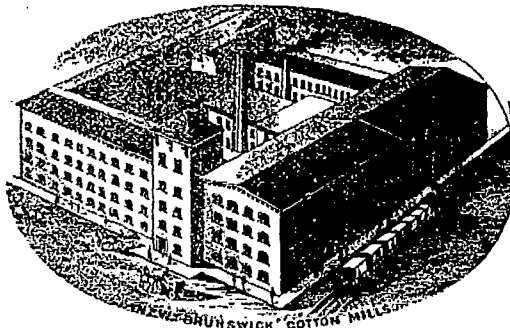
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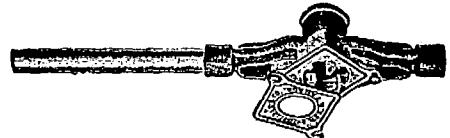
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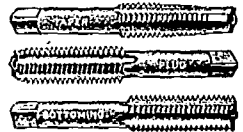
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- 1 Iron Cylinder Dryer, 84 in. face, 36 in. dia.
- 4 " " " 72 " " 40 "
- 4 " " " 72 " " 36 "
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- 1 Iron Roll, 76 in. face, 11 in. dia.
- 2 " " 72 " " 17 "
- 2 " " 72 " " 16 "
- 2 " " 72 " " 12 "
- 1 Second Hand Steam Boiler, 54 in. x 14 feet.
- 3 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " 37 " " 11 "
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Jan. 6, 1895.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3½-6mos.	350	\$50	114 118½
Canada Life.....	2,500	5-6mos.	400	50	.... 285
Confederation Life.....	5,000	7½-6mos.	100	10	.... 150½
Western Assurance.....	25,000	5-6mos.	40	20	151 150
Guarantee Co. of North America.....	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Dec. 29, 1894. Market value p. p'd up sh.

Atlas.....	24,000	20s. p.	50	6	£23½	£24½
British and Foreign Marine.....	67,000	25	20	4	£20½	£21½
Caledonian.....	21,500	12s.	25	5	£20½	£21½
Commercial U. Fire, Life and Marine.	50,000	25	50	5	£34	£35
Edinburgh Life.....	5,000	10	100	20	60	00
Fire Insurance Association.....	100,000	5	£10	£2	3½	3½
Guardian Fire and Life.....	200,000	7½	10	5	9½	10
Imperial Fire.....	60,000	20 p. s.	20	5	20½	27½
Lancashire Fire.....	136,493	..	20	2	5¼	5¼
Life Association of Scotland.....	10,000	15	40	£2½	....	....
London Assurance Corporation.....	35,862	20	25	12½	£51	53
London & Lancashire Life.....	10,000	10	10	2	4	4½
Liv. & Lon. & Globe Fire and Life.....	391,752	75	St.	1	40½	47½
National.....	50,000	nil.	5	1	¾	¾
Northern Fire and Life.....	30,000	22½	100	10	65	67
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	35	40
Phoenix Fire.....	6,722	£13½ p. s.	50	50	£273	£278
Queen Fire and Life.....	200,000	30	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	125,234	38½	20	3	51	52
Scottish Imperial Life.....	50,000	10½	10	1	1-10-0	....
Scottish Provincial Fire and Life.....	20,000	15	50	3	....	....

North British and Mercantile
 INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS

→ \$5,155,356.00 ←

THOS. DAVIDSON, Managing Director, MONTREAL.

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

York County Loan & Savings
 COMPANY.

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

Subscribed Capital, - \$300,000.

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

Quebec Fire Assurance Co'y.

Established 1818.

Directors—Edwin Jones, President; George R. Renfrew, Vice-President;
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 Charlottetown. New Brunswick—T. A. Temple, St. John. Montreal—J. H. Routh & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—W. R. Allan,
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Inspector—CHARLES LANGLOIS. Secretary—W. W. WELCH.

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GUARANTEED INSURANCE BONDS.

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Capital \$30,000,000 | Invested Funds \$13,500,000
Total Assets 34,472,705 | Deposited with Dom. Govt., 125,000
(Market value.)

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Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. Sims, Secretary
C. R. G. JOHNSON, Res. Agent, 43 St. John Street, MONTREAL.

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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

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

Nova Scotia Branch—Head Office, HALIFAX, Alfred Shortt, Gen. Agent.
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Caledonian Insurance Co'y

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Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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MERCANTILE

FIRE INSURANCE COMPANY
WATERLOO, ONT.

Subscribed Capital, \$300,000 00
Dom. Govt. Deposit, 50,079 76

Losses promptly adjusted and paid.

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

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

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

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

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EDWARD J. BARBEAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
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Medical Referee—D. C. MACCALLUM, Esq., M.D.
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Head Office, Canada Branch:
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NORTH AMERICAN LIFE
ASSURANCE COMPANY,

Head Office, - TORONTO

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Cash Income, \$ 482,514.08
[Expenditure including death claims, endowments, profits and all payments to policy-holders 216,792.45
Assets 1,703,453.39
Reserve Fund 1,319,510.00
Net Surplus 297,062.25

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

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Canadian Investments, nearly.....	\$1,600,000									
Accumulated Funds.....	8,548,625									
Income.....	1,415,000									
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A. M. SMITH, President. C. C. FOSTER, Secretary
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FIRE.

LONDON.

ESTABLISHED 1803.

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PAID-UP CAPITAL, - - - - - 1,500,000
TOTAL INVESTED FUNDS OVER - - 8,000,000

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COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.
A. D. LACY, RESIDENT MANAGER

LONDON

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