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THEATRE FRANCAIS, St. Catherine St. (Near St. Lawrence St.)
 Continuous Performances, 2 & 8 P.M. daily.
 W. E. PHILLIPS, Sole Proprietor. J. E. SACKETT, Manager.

Theatre Francais, Week commencing April 20th.
A CELEBRATED CASE.
 By our own Stock Company. Vaudeville announcement in Special Notice inside.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Finance Dept. 22 Jan 06

Vol. 42. No. 16. MONTREAL, FRIDAY, APRIL 17, 1896. M. S. FOLEY, EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

McINTYRE, SON & CO.,
 MANUFACTURERS' AGENTS
 - AND -
 IMPORTERS
 - OF -
DRY * GOODS
 SPECIALTIES:
 LINENS, DRESS GOODS, KID
 GLOVES AND SMALLWARES

VICTORIA SQUARE,
MONTREAL.

Leading Wholesale Houses.

John * Macdonald * & Co.
 TO THE TRADE.
**Shipments from
 Across the Pacific Ocean.**
 Direct from China and Japan.
 China Mattings, Japan Mattings,
 Japan Baskets, Japan Cuffs,
 Japan Silk Handkerchiefs, Japan Fans,
 China Silks, Japan Silks.
 These Eastern Novelties are worthy an inspection.
 Filling Letter Orders a Specialty.

MONTREAL OFFICE: . . . 207 ST. JAMES ST.
 H. PINET, Agent.

JOHN MACDONALD & CO.
 Wellington and Front Streets East, TORONTO.

Leading Wholesale Houses.

THE
Ames, Holden Co.
 [Limited]
 Manufacturers of

**Fine BOOTS
 AND SHOES,**
 AND SOLE AGENTS FOR THE CELEBRATED
Granby Rubbers.

STOCKS CARRIED AT
 Montreal, Que. Winnipeg, Man.
 Toronto, Ont. Vancouver, B.C.
 Victoria, B.C.

GRANITE * MILLS;
 ST. HYACINTHE, P.Q.,
 Manufacturers of
 Flannels, Etoffes,
 Tweeds & Dress Goods,
 Hosiery & Underwear,
 Lumbermen's
 . . . Knitted Boots.

The following Brands
 Manufactured by

→ **THE AMERICAN TOBACCO CO.** ←
 OF CANADA, Limited,
 Are sold by all the Leading Whole-
 sale Houses . . .
CUT TOBACCOS.
**Old Chum,
 Seal of North Carolina,
 Old Gold.**
CIGARETTES
**Richmond Straight Cut,
 Sweet Caporal,
 Athlete, Derby.**

Special Sale.

Having decided to consolidate our
 business by closing our Toronto Ware-
 house and removing the unsold stock
 to Montreal, we will offer special in-
 ducements to buyers until April 15th.

Our Stock of . . .
**Fancy Goods, Druggists'
 and Tobacconists' Sundries,
 Purses, Wallets,
 Toy Games, & mailwares, etc.**
 is very complete.
 Liberal terms to large buyers.

H. A. NELSON & SONS,
MONTREAL & TORONTO.

MONTREAL FELT HAT WORKS
 1878—PARIS EXHIBITION—1878.
 Prize Medal Awarded for our manu-
 facture of Felt Hats.
 We are now producing every description of FUR
 and WOOL SOFT FELT HATS, and can supply the
 trade below current rates, as our addition to
 machinery has enabled us to double our product.

FUR GOODS Of Our Own
 Manufacture
**PLUSH CLOTH AND SCOTCH CAPS,
 GLOVES AND MITTS of English
 and Domestic Manufacture.**

Moccasins, Snowshoes, Fancy
 Sleigh Robes, Buffalo, &c.
 To Manufacturers.—We have a large stock of
 Seal, Bevelin Lamb and other skins
 Tirminge &c., &c.

JAMES CORISTINE & CO.
 Warehouse: 471 to 477 St. Paul St.,
MONTREAL.

H. Shorey & Co.
MONTREAL.
 Wholesale Manufacturers of
 Fine and Medium
**READY MADE . . .
 CLOTHING,**
 ALSO
**Rigby Waterproof
 Cloth and Clothing.**

Our Travellers will shortly call upon
 you with our Spring Samples.

John Fisher, Son & Co'y,
 Woolens & Tailors' Trimmings
 442 & 444 St. James St., MONTREAL.

We are enabled to keep our stock in Montreal,
 constantly well assorted with latest novelties in all
 classes of Woollen and Worsted cloths, as our
 house in Huddersfield, Eng. keep a large stock
 ready for shipment, from which they supply other
 markets, especially English, Irish and Scotch,
 where they do a large trade with tailors and cloth-
 iers, besides having constantly in work, various
 lines especially selected for the Canadian trade.
 Often Montreal orders (especially Cables) are
 despatched same day as received in Huddersfield.
 All Canadian woollen buyers visiting the
 English markets, would find exceptional advan-
 tages in buying and ordering from our Hudders-
 field House, as in addition to holding a large
 stock to select from, we are at all times in complete
 touch with the makers of every class of woollen and
 worsted suitings and coatings.
 The senior member of our firm having had
 many years' experience, there, both as manufacturer
 and merchant.

JOHN FISHER & SONS,
 St. Georges Square,
HUDDERSFIELD, ENG.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, - 6,000,000.00
Undivided Profits, - 823,302.17

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Sir D. A. Smith, K.C.M.G., President.
Hon. Geo. A. Drummond, Vice-President.
A. T. Paterson, Esq., W. C. McDonald, Esq.
Hugh McLennan, Esq., R. B. Angus, Esq.
Ed. B. Greenhalgh, Esq., A. F. Gault, Esq.

E. S. CLOUSTON, General Manager.

A. Macnider, Chief Inspector and Supt. of Branches.
A. B. Buchanan, Asst. Supt. of Branches.

Branches in Canada:

MONTREAL, H. V. Meredith, Manager.
West End Branch, St. Catherine St.
Selgneurs St. Branch.
Almonte, Ont. London, Ont. St. John, N.B.
Belleville, " Ottawa, " Amherst, A.S.
Brantford, " Perth, " Halifax, N.S.
Brockville, " Peterboro, " Calgary, Alta.
Chatham, " Picton, " Regina, Ass's.
Cornwall, " Sarnia, " Winnipeg, Man.
Deseronto, " Stratford, " Nelson, B.C.
Ft. William, " St. Marys, " New Westminster, B.C.
Goderich, " Toronto, "
Guelph, " Wallaceburg, " Rossland, B.C.
Hamilton, " Quebec, Que. " Vancouver, B.C.
Kingston, " Chatham, N.B. " Vernon, "
Lindsay, " Moncton, N.B. " Victoria, "

IN NEWFOUNDLAND:

St. John's, Nfld., Bank of Montreal.
IN GREAT BRITAIN:
London, Bank of Montreal, 22 Abchurch Lane, E.C.
Alex. Lang, Man.

IN THE UNITED STATES:

New York—Walter Watson and R. Y. Hehden,
Agents, 59 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:

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

BANKERS IN THE UNITED STATES:

New York—The Bank of New York, N.B.A.
The Third National Bank.
Boston—The Merchants' National Bank.
J. B. Moore & Co.
Buffalo—The Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal January, 1896.

THE BANK OF TORONTO CANADA.

INCORPORATED 1855.

Head Office, - - - Toronto,
Paid-up Capital, - - - \$2,000,000
Reserve Fund, - - - 1,800,000

DIRECTORS:

GEORGE GOODERHAM, Esq., President.
WM. H. BEATTY, Esq., Vice-President.
Henry Cawthra, Esq., W. G. Gooderham, Esq.,
Rolt. Reford, Esq., Geo. J. Cook, Esq.,
Charles Stuart, Esq.

DUNCAN COULSON, - - - General Mgr.
JOSEPH HENDERSON, - - - Inspector.

Toronto..... W. R. Wadsworth, Manager
King St. Branch, G. J. Cuthbertson, "
Montreal..... Thos. F. How, "
Barrle..... N. Atkinson, "
Brockville..... T. A. Bird, "
Cobourg..... J. S. Skeaff, "
Collingwood..... W. A. Copeland, "
Gnananoque..... C. V. Ketchum, "
London..... John Pringle, "
Peterboro'..... F. Campbell, "
Petrolia..... W. F. Cooper, "
Port Hope..... B. B. Andros, "
Point St. Charles (Montreal)..... J. G. Bird, "
St. Catharines..... G. W. Hodgetts, "

Bankers:

London, Eng..... The City Bank, Limited
New York..... The National Bank of Commerce.

BANQUE VILLE-MARIE, HEAD OFFICE, MONTREAL,

Capital Authorized, - - - \$500,000
Capital Subscribed, - - - 500,000
Rest, - - - 10,000

DIRECTORS—W. Weil, Pres. and Genl. Manage

E. Lichtenhein, Vice-Pres.; A. S. C. Wurtzle, F.W
Smith and Godfrey Weir, F. Lemieux, Accountant.
Branch at Berlin..... A. Garley, Manager
Branch at Lachine..... Hy. Frost, "
Branch at Lachine..... C. Langlois, "
Branch at Nicolet..... L. Belair, "
Branch at Ste. Therese..... M. Boivert, "
Branch at Pt. St. Charles [city]..... J. W. Wall, "
Branch at Hochelaga [city]..... D. P. Riopel, "
Branch at L'Epiphanie..... J. H. Dussault, "
Branch at Portneuf..... J. H. Theoret, "
Branch at St. Laurent..... O. W. Legault, "
Branch at Laprairie..... T. J. Bourdeau, "

Agents in New York—The National Bank of the
Republic and Ladeburg, Thalmann & Co. London—
Bank of Montreal, Paris—La Societe Generale,

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, - - - £1,000,000 Stg.
Reserve Fund, - - - 275,000 "

London Office, 8 Clement's Lane, Lombard St., E.C.
COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoare.
John James Cater; H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederick Lubbock.
Richard H. Glyn, George D. Whatman.

Secretary, A. G. Wallis.

Head Office in Canada - St. James St. Montreal.
H. STIKEMAN, General Manager.
E. STANGER, Inspector.

Branches in Canada:

London Kingston Fredericton, N.B.
Ottawa Halifax, N.S.
Brantford Montreal Rossland, B.C.
Paris Quebec Victoria, B.C.
Hamilton St. John, N.B. Vancouver, B.C.
Toronto Brandon, Man. Winnipeg, Man.

Agents in the United States:

New York, (52 Wall St.) W. Lawson and J.
C. Welsh.
SAN FRANCISCO, (124 Sanson Street,) H. M. J.
McMichael and J. R. Ambrose.
LONDON BANKERS—The Bank of England, and
Messrs. Glyn & Co.
FOREIGN AGENTS—Liverpool—Bank of Liverpool.
Australia—Union Bank of Australia. New Zealand
—Union Bank of Australia, Bank of New Zealand,
Colonial Bank of New Zealand. India, China and
Japan—Chartered Mercantile Bank of India, London
and China; Agra Bank, Limited. West Indies—Colo-
nial Bank, Paris—Messrs. Marcuard, Krauss & Co.
Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers, avail'
in all parts of the world.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, - - - \$2,000,000
Rest Fund, - - - 1,375,000

BOARD OF DIRECTORS:

JOHN H. R. MOLSON, President.
S. H. EWING, Vice-President.
W. M. Ramsay,
Henry Archibald, Sam'l Finley,
W. M. Macpherson, J. P. O'Leighorn.
F. WOLFFERTAN THOMAS, Gen. Manager.
A. D. DURNFORD, Inspector.
H. LOCKWOOD, Assistant Inspector.

BRANCHES:

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

AGENTS IN CANADA:

Quebec—Eastern Townships Bank.
Ontario—Dominion Bank, Imperial Bank of Can-
ada, and Canadian Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of P.E.I.
Summerside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Bank of Nova Scotia, St. John's.

IN EUROPE:

London—Parrs Banking Co. and The Alliance
Bank, (limited); Messrs. Glyn, Mills, Currie & Co.,
Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Linstown Bank, Ltd
Paris, France—Credit Lyonnais
Berlin.—Deutsche Bank
Antwerp, Belgium.—La Banque d'Anvers,
Hamburg.—Hessig, Newman & Co.

UNITED STATES:

New York—Mechanics' National Bank; National
City Bank; Messrs. W. Watson, R. Y. Hehden,
Agents Bank of Montreal, Messrs. Morton, Bliss
& Co. Boston—The State National Bank. Port-
land—Casco National Bank. Chicago—First
National Bank. Cleveland—Commercial National
Bank. San Francisco—Bank of British Colum-
bia. Detroit—Commercial National Bank.
Buffalo—The City Bank. Milwaukee—Wisconsin
National Bank. Toledo—Second National Bank.
Butte, Montana—First National Bank. Great Falls,
Montana—North-Western National Bank. Minnea-
polis—First National Bank.
Collections made in all parts of the Dominion and re-
turns promptly remitted at lowest rates of exchange.
Commercial Letters of Credit and Travellers Cir-
cular letters issued available in all parts of the world.

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.
PAID-UP CAPITAL - - - \$ 2,500,000

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS:

ROBERT H. SMITH, President.
WILLIAM WITHALL, Esq., Vice-President.
THOMAS MODOGALL, Esq., Gen. Manager.
Directors—G. R. Renfrew, S. J. Shaw, J. T.
Rose, Gaspard Lemotze, W. A. Marsh.
Branches and Agencies in Canada:
Ottawa, Que. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York: Bank of British North
America. Agents in London: The Bank of Scotland.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, - - - \$8,000,000
Rest, - - - 3,000,000

Head office, - - - Montreal,

BOARD OF DIRECTORS:
ANDREW ALLAN, Esq., President.
JEBTOR MACKENZIE, Esq., Vice-President.
Robert Anderson, Esq., H. Montagu Allan, Esq.
Jonathan Hodgson, Esq., J. F. Dawes, Esq.
John Cassils, Esq., T. H. Dunn, Esq.
Sir Joseph Hickson.

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

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kincairdine, Preston.
Berlin, Kingston, Quebec.
Brampton, London, Renfrew.
Chatham, Montreal, Sherbrooke, Que.
Dresden, Mitchell, Stratford.
Galt, Napanee, St. Johns, Q.
Gnananoque, Ottawa, St. Jerome, Que.
Hamilton, Owen Sound, St. Thomas.
Hespeler, Perth, Toronto.
Ingersoll, Prescott, Walkerton,
Windsor.

Montreal West End Branch, No. 2450 Notre Dame St

BRANCHES IN MANITOBA:
Winnipeg, Brandon.

Bankers in Great Britain.—London, Glasgow,
Edinburgh and other points, The Clydesdale Bank
[Limited], Liverpool, The Bank of Liverpool [Ltd].
Agency in New York—52 William st., Messrs.
Henry Hague and John B. Harris, J. Agents.

Bankers in United States.—New York, American
Exchange National Bank; Boston, Merchants National
Bank; Chicago, American Exchange National
Bank; St. Paul, Minn., First National Bank; Det-
roit, First National Bank; Buffalo, Bank of Buffalo;
San Francisco, Anglo-California Bank.

Newfoundland—The Bank of Nova Scotia.
Nova Scotia and New Brunswick—Bank of Nova
Scotia and Merchants Bank of Halifax.

British Columbia—Bank of British Columbia.
A general banking business transacted.
Letters of Credit issued, available in China, Japan,
and other foreign countries.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, - - - \$200,000
Reserve, - - - 25,000

F. H. TODD, President.
J. F. GRANT, Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co
New York—Bank of New York, N.B.A. Boston—
Globe National Bank. Montreal—Bank of Mont-
real. St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of
Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized - - - \$1,000,000
Capital Subscribed - - - 500,000
Capital Paid-Up - - - 372,400
Reserve - - - 105,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.
Robert McIntosh, M.D., J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMillan, Cashier.

Branches—Whitby, Midland, Tilsonburg, New
Hamburg, Paisley, Penetanguishene, Port Perry.
Drafts on New York and Sterling Exchange bought
and sold. Deposits received and interest allowed
Collections solicited and promptly made.

Correspondence at New York and in Canada—
Merchants Bank of Canada. London, England—
Royal Bank of Scotland.

Imperial Bank of Canada.

Capital Authorized - - - \$2,000,000
Capital Paid-Up - - - 1,954,525
Rest - - - 1,132,252

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
Wm. Ramsey, Hugh Ryan,
Robert Jaffray, T. Sutherland Stayner,

Hon. John Ferguson.
HEAD OFFICE, TORONTO.
D. R. WILKIE, Cashier.

B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

BRANCHES IN ONTARIO.

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

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

BRANCHES IN NORTH WEST.

Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb'a. Winnipeg, Man.
Agents—London, Eng., Lloyd's Bank, Ltd. New
York, Bank of Montreal.
A general banking business transacted. Bonds
and debentures bought and sold.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO.
Paid-up Capital, 86,000,000
Reserve Fund, 1,200,000

DIRECTORS:
GEO. A. COX, Esq., President.
JOHN I. DAVIDSON, Vice-President.
Jas. Crathern, Esq., Robert Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., LL. D., Matthew Leggat, Esq.
B. E. WALKER, General Manager.
J. H. PLUMMER, Asst. General Manager.
A. H. IRELAND, Inspector.
G. H. Meldrum, Asst. Insp.

New York—Alex. Laird and Wm. Gray, Agents.
BRANCHES:
Ayr, Dunville, Parkhill, Toronto.
Barrle, Galt, Peterborough, Toronto.
Belleville, Goderich, St. Catharines, Walkerton.
Berlin, Guelph, Sarnia, Walkerville.
Blenheim, Hamilton, S. Ste. Marie, Waterford.
Brantford, London, Seaforth, Waterloo.
Cayuga, Montreal, Simcoe, Windsor.
Chatham, Orangeville, Stratford, Woodstock.
Collingwood, Ottawa, Strathroy, Winnipeg.
Dundas, Paris, Thorold.

*Head Office, 19-25 King St. W. City Branches:
712 Queen St. E., 450 Yonge St., cor. College; 791
Yonge St.; 268 College St.; cor. Spadina; 546 Queen
St. W.; 415 Parliament St. and 128 King St. E.
*Main Office, 187 St. James St. City Branches:
19 Chaboulet Square and 278 St. Lawrence St.
Commercial credits issued for use in Europe, East
and West Indies, China, Japan and South America.
Sterling and American Exchange bought and sold.
Collections made on the most favorable terms.
Travellers' letters of credit issued for use in all
parts of the world.

Interest allowed on deposits.
BANKERS AND CORRESPONDENTS.
Great Britain—The Bank of Scotland.
India, China and Japan—The Chartered Bk of
India, Australia & China; Germany, The Deutsche Bk
Australia & New Zealand—The Union Bk. of
Australia.
Paris, France—Crédit Lyonnais, Lazard Freres & Cie
Brussels, Belgium—J. Mathieu & Fils.
New York—The Am. Ex. National Bk of New York
Chicago—The Am. Ex. National Bank of Chicago.
San Francisco and British Columbia—The Bank
of British Columbia.
Hamilton, Bermuda—The Bk. of Bermuda.
Kingston, Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

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

HEAD OFFICE, TORONTO.

DIRECTORS:
G. R. R. Cockburn, Esq., M.P., President.
Donald Mackay, Esq., Vice-President.
G. M. Rose, Esq., Hon. J. C. Aikins.
A. S. Irving, Esq., R. D. Perry, Esq.
D. Ulyot, Esq.
C. McGILL, General Manager.
E. MORRIS, Inspector.

BRANCHES:
Aurora, Lindsay, Port Arthur,
Bowmanville, Montreal, Sudbury,
Buckingham, Q. Mount Forest, Toronto,
Cornwall, Newmarket, 500 Queen St. W.,
Kingston, Ottawa, Toronto.
Peterboro',
AGENTS:

London, Eng.—Parr's Banking Co. and the Alliance Bank (Ltd.)
France and Europe—Crédit Lyonnais.
New York—The Fourth National Bank and the
Agents of the Bank of Montreal.
Boston—Tremont National Bank.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.
Capital (fully paid up) \$1,600,000
Reserve Fund, 1,000,000

DIRECTORS:
CHARLES MAGEE, President.
GEORGE HAY, Esq., Vice-President.
Hon. Geo. Bryson, Jr., M.L.C., Alex. Fraser,
John Mather, David McLaren, D. Murphy,
George Hay, Charles Magee.

Branches—Amprior, Carleton Place, Hawkes-
bury, Keswatin, Kemptville, Mattawa, Pembroke,
Ferry Sound, Portage la Prairie, Rideau Street, Bank
Street, Ottawa, Renfrew, Ont., Rat Portage, Winni-
peg, Man.
GEO. BURN, General Manager.
D. M. FINNIE, Local Manager.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,500,000
Reserve Fund, 720,000

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

HEAD OFFICE, SHELBORNE, Q. 10.
Wm. FARWELL, General Manager.
Branches—Waterloo, Richmond, Coatcook, Stan-
stead, St. Hyacinthe, Cowansville, Granby, Bedford,
Huntingdon, Magog.

CORRESPONDENTS:
Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
Boston—National Exchange Bank.
New York—National Park Bank.
Collections made at all accessible points and
promptly remitted for.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid) \$1,250,000
RESERVE FUND 675,000
HEAD OFFICE HAMILTON.

DIRECTORS:
JOHN STUART, President.
A. G. RAMSAY, Vice-President.
John Proctor, Geo. Roach,
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A. B. Lee, (Toronto.)
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Notice is hereby given that a Dividend of Three
Per Cent. upon the Capital Stock of this institution
has this day been declared for the current quarter,
and that the same will be payable at the Banking
House in this city, on and after
FRIDAY, THE FIRST DAY OF
MAY NEXT.

The transfer books will be closed from the 20th to
the 30th of April next, both days inclusive.

The Annual General Meeting of the shareholders
for the election of directors for the ensuing year
will be held at the banking house in this city on
WEDNESDAY, THE 27TH DAY OF MAY NEXT,
at the hour of 12 o'clock noon.

By order of the Board,
R. D. GAMBLE,
Toronto, 24th March, 1895. General Manager.

MERCHANTS' BANK.

OF HALIFAX.
Capital Paid-Up, \$1,500,000
Reserve Fund, 975,000
Undivided Profits, 28,820

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Bermuda, the Bank of Bermuda, Ltd.
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Collections made at lowest rates and promptly re-
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Reserve Fund, 320,000.

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M. J. A. PRENDERGAST, Manager
C. A. GROUX, Assistant Manager
A. W. BLOUIN, Inspector

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werp—Banque Centrale Anversoise, Berlin, Ger-
many—Dutch Bank. New York—National Park
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Reserve Fund - 280,000

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John Breakey, Esq., Gen. Manager
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Montreal, Que. Souris, Man.
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Neepawa, Man. Warton, Ont.
Norwood, Ont. Winchester, Ont.
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Boston, Lincoln National Bank.
St. Paul, St. Paul National Bank.
Buffalo, Queen City Bank.
Chicago, Ill. Globe National Bank.
Detroit, First National Bank.
Great Falls, Mont. First National Bank.
Minneapolis, National Bank of Commerce.

The Standard Bank of Canada

Capital Paid-up, \$1,000,000
Reserve Fund, 600,000

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T. R. Wood, A. J. Somerville

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(Incorporated by Act of Parliament 1885).

Authorized Capital, \$1,000,000
Capital Paid-Up, 700,000
Reserve Fund, 85,000

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J. W. DOWD, Esq. ROBT. THOMSON, Esq.,
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H. S. STRATHY, General Manager.
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Incorporated 1872.

Capital Paid-Up, \$500,000
Reserve Fund, 300,000

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A. ALLAN, Inspector.

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La Banque Jacques Cartier.

1862—HEAD OFFICE, MONTREAL—1908

Capital all Paid-up \$600,000
Reserve Fund 235,000

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G. N. DUCHARME,
TANCREDE BIENVENU, Manager.
E. G. ST. JEAN, Inspector.

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" St. Henry. " St. John St.
" St. Cunoegonde. Victoriaville.
" Ontario St. Valleyfield.
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Capital Paid-Up, 1,250,000 00
Reserve Fund, 325,000 00
Contingent Fund 34,025 40
Total Assets, 5,454,720 34

Debentures issued in currency or sterling payable
in Canada or Great Britain. Money advanced on
Real Estate. Mortgages and Municipal Debentures
purchased.

Executors and Trustees are authorized by law to
invest in the debentures of this Company.

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

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& Investment Society**

London, Canada.

Capital Subscribed, \$1,000,000 00
" Paid-Up, 982,474 97
Total Assets, 2,541,274 27

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T. H. PURDOM, Barrister, Inspecting Director.

N. MILLS, Manager.

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Provident and Loan Society

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Vice-President, .. A. T. WOOD, Esq.

Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Funds, 959,395 15
Total Assets, 3,559,395 15

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INCORPORATED BY SPECIAL ACT OF THE
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Assets, - - - - - 1,500,000

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30 Jan....	Numidian	20 Feb.	22 Feb.
13 Feb....	Laurentian	5 Mar.	7 Mar.

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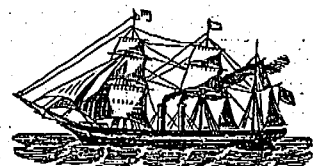
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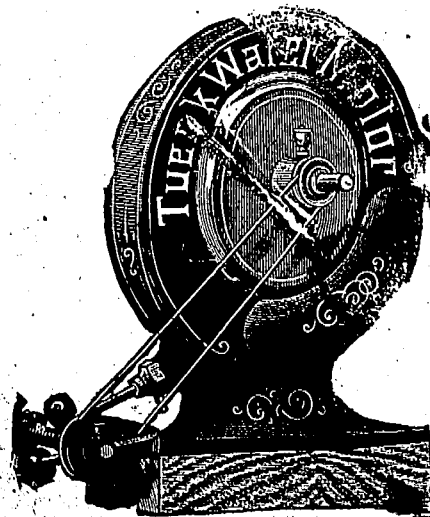
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- PILOT MOUND W. A. Donald
- RED DEER Geo. W. Greene
- SELKIRK James Heap
- WAWANESA Jos. H. Chambers
- WINNIPEG Patterson & Howard

BRITISH COLUMBIA.

- NEW WESTMINSTER, Anley Morrison
- VANCOUVER Forin & Forin
- VANCOUVER J. H. Hallet

NORTHWEST TERRITORY.

- CALGARY Lougheed & McCarter
- CALGARY McCarthy & Bangs
- CALGARY James Muir
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* BLACKMAN'S *

Patent Power Ventilating

* WHEEL *

HEATING.

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14 Highest Awards Given to the Blackman Air Propellor.

ESTIMATES for Ventilation, Drying and Cooling given on Application. Send for Illustrated Circular.

MILLER BROS. & TOMS, - Agents, - MONTREAL.

FOR THE SEASON **1895-96**

We are placing on this market the Finest Assortment of

RUBBER BOOTS

AND SHOES

Ever produced in this country, consisting of over one hundred and fifty lines

→ **GRANBY** ←

is the leader in all Fine Rubber Footwear.

THE GRANBY RUBBER COMPANY.

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At less than Half Price

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TYPE-SETTING MACHINES

Employed during the last two years in the Composing-Room of the "Journal of Commerce."

All in good order.

M. S. FOLEY, Prop.



Cor. Victoria Square and Craig Street, MONTREAL, Que.

Is the largest, best equipped and most thorough commercial college in Canada. Nine expert teachers with business experience give their time and attention exclusively to the students of this institution. The course comprises Book-keeping in all its forms, with office training in the Actual Business Department, Arithmetic, Penmanship, Correspondence, Commercial Law, French, English, Typewriting and Short-hand in both languages, Civil Service and other special courses. Students may enter for a full course or a single subject.

The College office will open on Aug. 26th for the registration of students, and studies will be resumed on Sept. 3rd. Write, call or telephoné (2890) for the beautiful souvenir prospectus.

Address:

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Manufacturing Electricians,

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

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

Repairs executed and satisfaction guaranteed.

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Commission Merchants and Brokers in

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Glues, Bone, Boneblack, Tallow, Etc.

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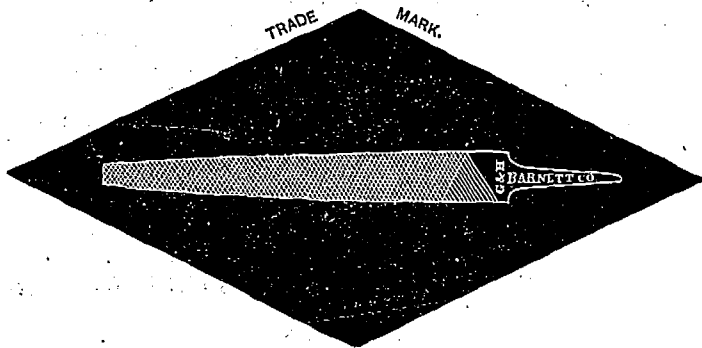
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Largest and most complete stock of SHELF HARDWARE in the Dominion.

MONTREAL

Black Diamond File Works,

Great American Cross Cut Saw Files Double Ended Taper Saw Files.



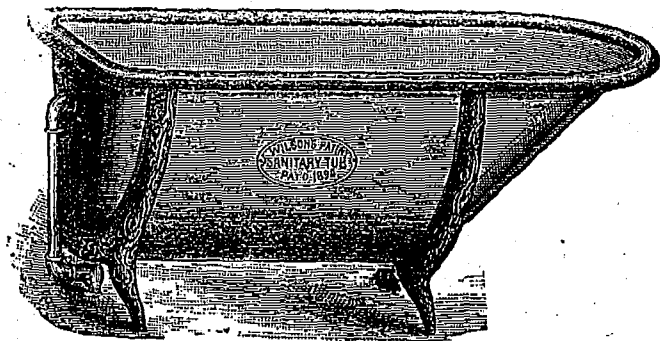
- Lightning Saw Files.
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Machinists' Files of every description.

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Solid Copper Bath Tub.



Success assured to all who handle the Wilson Patent Sanitary Bath Tub. The only Solid Copper Bath Tub on the market. No iron or steel to rust. No enamel to chip. There is no ground for the statement that the Solid Copper Tub will accumulate Verdigris, the Copper being protected by a special preparation, it being a well-known fact that Copper which is protected cannot accumulate Verdigris.

MANUFACTURED BY

R. M. WILSON, - Rome, N. Y.

New York Office: 92 Walker Street.

Also Manufacturer of Copper Range Boilers, Closet Seats & Tanks & Brass Work.

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Agents for Toronto and vicinity, ONTARIO LEAD & BARE WIRE CO., - TORONTO.



"Jardine"

Hand Drilling Machines.

In twenty-five years' experience we have never had a Hand Drill returned as unsatisfactory. Merchants find as much profit in our goods as in inferior kinds, and a great deal more satisfaction.

A. B. JARDINE & CO.,

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Agents for Quebec & Maritime Provinces

Leading Manufacturers &c.

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MONTREAL and TORONTO.

Manufacturers' Agents
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MILLS AT

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

Grey Cottons, Bleached, Shirtings, Bleached and Grey Sheatings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Ragattas, Printed Ducks, Cratones, Sleeve Linings, Printed Flannelles, Shoe Drills, etc.

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

Milltown, Cornwall, Hamilton, Merriton, Dundas, also A. Gibson & Sons, Marysville, N.B., and Hamilton Cotton Co., Hamilton.

Shirtings, Gingham, Oxfords, Flannelles, Tickings, Awnings, Sheetings, Yarns, Cottonades, etc., also

Tweeds—Fine, Medium and Coarse; Stoffes Blankets, Horse Blankets, Saddle-felt, Glove Linings.

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

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

Cardigan Jackets—Mitts and Gloves.

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

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The Wholesale Trade Only Supplied

W. & F. P. CURRIE & CO.

100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

Sofa, Chair and Bed Springs,

A Large Stock always on Hand.

Roman Cement, Portland Cement,
Water Lime.Drain Pipes, Vent Linings,
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Personal Attention. Prompt Returns

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Attention Given to Special Reporting.

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Canadian Tweeds, Flannels,
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Aachen, Germany.**I. CUPPER SOHN,**
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MINING.Hand Book of the British
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of 1895-96.

Price 25c.

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Cariboo District, B.C.

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Will be sent by mail on receipt of price.

* **MORTON, PHILLIPS & CO.,** *Blank Book Makers, Stationers and
Printers,

1755 & 1757 Notre Dame St., Montreal.

W. C. Johnson, M. Am. Soc. C. E.,Civil and Hydraulic
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NIAGARA FALLS, N. Y.

Water Power Development
a Specialty.**THE HEARLE MANUFACTURING CO.,**

84 to 88 St. Urbain St., - Montreal

Manufacturers
of **FINE TOILET SOAPS,**Special Prices to Wholesale Trade.
Correspondence Solicited.

Leading Manufacturers, &c.

AUSTIN & ROBERTSON,
Wholesale * Stationers,
MONTREAL.All kinds of Printing and Writing Papers and
Book-Binders' Supplies.

Get our Samples and Quotations.

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**Dominion Cotton Mills
Company.**

MAGOG PRINTS.

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

Ask Wholesale Houses for Samples.

All goods GUARANTEED and stamped
"WARRANTED INDIGO BLUE."**D. MORRICE, SONS & CO.,**
MONTREAL & TORONTO.

Selling Agents.

The Lovejoy Co.444 & 446 Pearl Street,
NEW YORK, U. S. A.**Electrotypers AND
Stereotypers.**Manufacturers of
Electrotype Machinery.

Steel and Copperplate Engravings Duplicated.

Hamilton Cotton Co'y

HAMILTON, ONT.

Manufacturers of

Cottonades, Denims,
Warps and Yarns, Lamp Wicks,
Twines, Webbing, &c.**STEAM and POWER**

FOR ALL DUTIES.

Pumps
& HYDRAULIC
MACHINERY**NORTHEY CO**

LIMITED.

TORONTO,

. ONT.

Agents for the Province of Quebec,

THE LAURIE ENGINE CO.,

St. Catherine Street, MONTREAL

Canadian Colored Cotton Mills Company.

1896—SPRING—1896

Ginghams, Zephyrs, Cheviot Suitings, Flannelettes, Dress Goods, Skirtings, Cottonades, Awnings, Tickings, etc.

NOW READY.

See Samples in Wholesale Houses.

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AGENTS,
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F. F. BUCK, President.
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Royal Paper Mills Co.

Fine News, Book, Lithographic, Writing and Colored Papers, and Chemical Wood Fibre Manufacturers.

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CUSTOMS BROKERS,

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NEW PALATIAL ESTABLISHMENT

2103 St. Catherine St.,

MONTREAL.

Newest Styles for Gentlemen.

Ladies' Tailor-made Costumes.

Commercial Summary.

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

—INQUIRER.—Sir Chas. Rivers Willson, President of the Grand Trunk Railway Board in London, is a director of the Alliance Assurance Company.

—GREAT BRITAIN'S trade continues to improve. The imports, by the Board of Trade returns for the first quarter of the present year, amounted to £112,205,342 against £100,837,360 for the same period of 1895. The exports were £61,233,043 against £62,720,361 last year.

—R. M. WILSON, the well known manufacturer of plumbers' supplies, Rome, N.Y., has appointed as agents for Toronto and vicinity, the Ontario Lead and Barb Wire Co., Toronto.

—THE Bank of Montreal has opened a branch at Rossland, B.C., under the management A. H. Buchanan, manager of the Nelson, B.C. branch with W. L. Germanie, late of the Victoria branch, as accountant.

—THE semi-annual dividend of the Montreal Street Ry. has at last been declared. It was the usual 4 per cent, although some speculators had expected 5 per cent. Talk is now of a bonus at the end of the year, but this is a long way ahead yet.

—ALFRED SMALL & Co., wholesale woollens, Montreal, who are in liquidation, are offering the business for sale. The similarity of the name to that of the well known firm of E. A. Small & Co., wholesale clothing merchants, may lead to some confusion, which it would be well to guard against.

To the Trade

Just Purchased.

60 Barrels
Cod Liver Oil,

10 Tons

* Glycerine *

And can offer special quotations for present and forward delivery.

EVANS & SONS, [Limited]

Wholesale Druggists, etc., Montreal & Toronto.

E. A. SMALL & CO.

MONTREAL.

Manufacturers of Clothing

SPRING TRADE 1896.

OUR TRAVELLERS ARE NOW ON THE ROAD.

Samples FOR Spring

Are now being shown by our travellers.

FOR STYLE, FIT and FINISH, we are fast getting to the front.

We fit every man who wears Clothing and guarantee satisfaction.

McMARTIN, CAMPBELL & CO.,

WHOLESALE CLOTHIERS,

256 St. James Street, MONTREAL.

North American Electric Seal Unhairing Co.

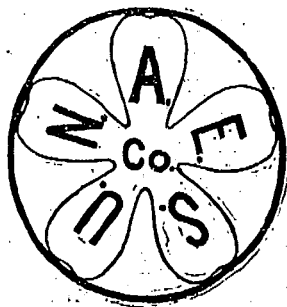
102 to 108 WEST 11th ST.,
NEW YORK.

Best Method for Removing the Hair from Seal, Otter, Conies, Etc.

All Skins unhaird by electric process unless stamped with our trade mark are not genuine.

For the accommodation of European and Canadian trade, this Company has established a branch at 9 Rue de L'Epinette, St. Mandé, (Seine) France.

ALL ORDERS PROMPTLY ATTENDED TO.



TRADE MARK.

JOS. A.

BRAUTIGAM,

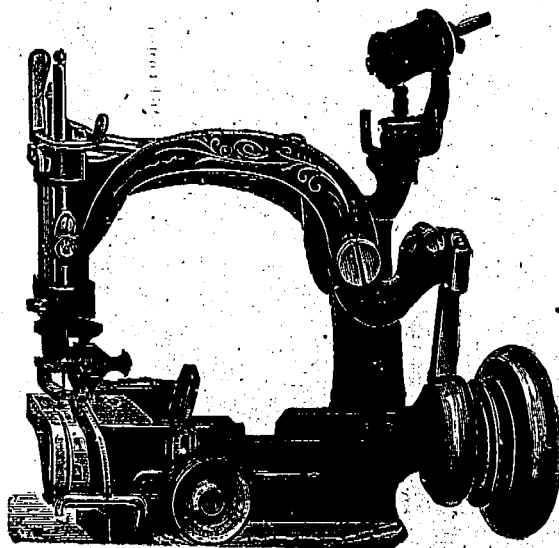
Machinist and Manufacturer of Special Machines for Hat Manufacturers.

143 & 145 ELM STREET
NEW YORK.

SPECIAL—Straw Hat Sewing, Wiring and Binding, Tip Plating, Sweat Leather Stitching, Flanging, Turning, Beveling Machines, etc.

Machines of every description designed and manufactured.

Send for Catalogue.





CARROLL BROS.

Plumbers, Heaters and
Roofers

781 Craig Street,
... MONTREAL.

TELEPHONES: { Bell 1831.
Merchants 28.

As the hall-mark is on old
English Silver—
As the "old masters" signature
is on a painting—
So is the name of

THE E. B. EDDY CO.

on a box of Matches.

—HART & McPIERSON, books and stationery, Winnipeg, have assigned, but no particulars are obtainable yet.

—MR. J. EARLS, until recently of the staff of the G.T.R. in Toronto, has been appointed sec-treas, and permanent chairman of the principal committees of the General Freight Agents' Association of Canada.

—THE premises at the corner of St. James and St. Francis-Xavier streets, formerly occupied by the City Club, defunct, are being leased for the new political club by Mr. Joseph H. Jacob, the indefatigable secretary of several affiliated clubs in the city.

—THE stock and book debts of the insolvent estate of A. Nelson, furs, were sold last week. The stock realized 60½ cents in the dollar; and the book debts 40 cents in the dollar; the purchaser of both being Mr. Duncan Cameron.

—THE City Council of Hull, Que., recently offered \$108,000 debentures, 40 years at 5 percent. The successful tenderer was A. Irving, Q.C., Toronto, who bid 114.667. This is equal to a bonus of about \$15,000, and the sale is the best in the history of that city.

—M. FISHER, shoes, Toronto Junction, Ont., has assigned to A. J. Anderson. Is the wife of J. A. Fisher, who formerly car-

F. H. G. Mey Chain Belting Engineering Works,

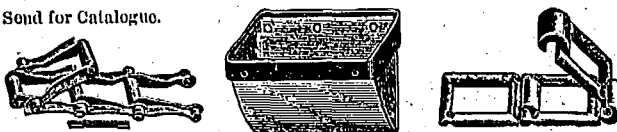
APPROVED APPLIANCES FOR

Elevating, Conveying and Transmission of Power.

Builder of Dryers for Grain and Malt, and Manufacturer of Elevator Buckets.

64 to 68 Columbia Street, BUFFALO, N. Y.

Send for Catalogue.



DISTINCTIVE QUALITIES

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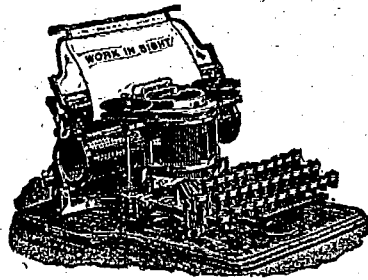
**North Star, Crescent
and Pearl Batting.**
Purity, Brightness, Loftiness.

No Dead Stock, oily threads nor miserable yellow fillings of short staple.
Not even in lowest grades, Three grades—Three prices and far the best at the price.

William A. Rosenbaum,

ELECTRICAL EXPERT and
PATENT SOLICITOR,

177 Times Building, - - - NEW YORK CITY.



JAS. B. HAMMOND,

Sole Agent for

Hammond
Typewriter.

TYPEWRITER
SUPPLIES.

156 St. James St. Montreal.

Macpherson, Grills & Co.

... WHOLESALE ...

HATS and CAPS,

20 Front St. West, TORONTO.



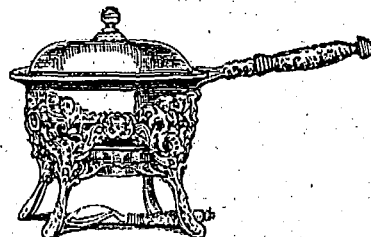
James Hutton & Co., Agents, - Montreal

ried on the business. Sold out to G. W. Edgar, in May, 1893, subsequently started again, afterwards transferring the business to the wife. Capital was too limited and competition too keen.

—THE assets of the Dominion Blanket & Fibre Co., in liquidation have been disposed of, realizing but a small amount over privileged and secured claims. An action had been entered by a creditor to test the validity of certain entries in the books of the company, which is still pending. Until it is decided the estate cannot be closed.

—AT the annual meeting of the G. & H. Barnett Co., Black Diamond File Works, Philadelphia, Pa., several changes in

CHAFING DISH.



TELEPHONE 4241.

F. H. Barr,
IMPORTER AND
DEALER IN

Ranges, Stoves,
House Furnishing
Goods.

Plumbing, Heating, Gas-
Fitting, & Tin-Smithing.
Stove repairs a specialty.

2373-2375 St. Catherine St., - MONTREAL.

"VICTORIA"

Is the Trade Mark of our Matches, have you tried them?

The VICTORIA MATCHES are warranted equal
in quality to any other brand on the market.

WRITE FOR PRICES TO

A. PORTE, MARTIN & CIE,

476 & 78, St. Peter, St., Wholesale Grocers, MONTREAL



D. A. McCaskill. James S. N. Dougall
McCASKILL, DOUGALL & CO.
 (Successors to D. A. McCaskill & Co.)
 Manufacturers of Fine
Varnishes, * Japans and Colors
MONTREAL.
 Suppliers to every Railroad Company and Car Shop
 in the Dominion.

THE "O. K." Patent Adjustable Can Opener
 Best in the market, sells at sight.
 Solid tempered Steel Knives, opens
 all size cans, the only can opener that
 does not hurt the hand in some way.
 First one sending fifty cents gets four
 samples and the exclusive agency for
 one city. Agents wanted in every city.
 Will pay large commission. Address
PHILIP KRON,
 Beehive Building, ROCHESTER, N. Y.

officers were made, rendered necessary by the death of the late president, G. Barnett. The following were elected:—H. Barnett, president; H. W. Scattergood, vice-president; A. W. Barnett, secretary and treasurer; board of directors, H. Barnett, H. W. Scattergood, A. W. Barnett and H. J. Gosling.

—The annual meeting of the shareholders in the Athletic Club House Co., Ltd., is to be held to-night, (Friday) in the M.A.A.A building, Mansfield street. The meeting will be unusually important, as owing to the continued want of support the retiring directors will advise the closing of the Club House and sale of the property. Such action will be regrettable, but hardly to be wondered at under the circumstances.

—The U. S. Geological Survey, are conducting experiments in the refining of crude oils by filtering through fuller's earth which is now being found in Florida in large quantities. Crude coal tar after one filtration becomes of the consistency and color of vaseline; while repeated passages will render it water white in color. When the earth becomes surcharged with impurities, it can be renovated by gasoline which will carry off all foreign matter.

—The drought in Australia, just ended, is reported to have

killed 9,500,000 sheep. The coming Australian wool clip, is consequently estimated to be 180,000 bales short. Special official statistics furnished by the American Department of Agriculture show a further decline this year of 4,000,000 sheep in the United States, and a consequent shortage in the American clip of at least 20,000,000 pounds.

—We note the following Quebec failures:—S. Langeller, hotel, St. Hyacinthe, has, on demand of J. Ledoux, assigned. Liabilities are small—Z. Lacerte, general store, St. Sophie de Leonard, has made a voluntary assignment to Paradis & Jobin. In business several years, but trade always small. Competition and close prices have also been against him, but his estate will turn out fairly. Liabilities are light.

—Jos. COLLETTE, coal and wood, Montreal, has assigned to the court, on demand of Langlois & Co. Liabilities \$5,582; principal creditors Langlois & Co., Maisonneuve, \$818; C. Collette, Fils, St. Antoine, \$200; Nassau, Varennes, mortgage, \$807; C. Beauchemin, Varennes, mortgage, \$1,000; A. Prevost, Varennes, mortgage, \$500. Estate of Blain, Ste. Julie, \$400; mortgage; C. Collette, St. Antoine, \$400.

PURE OAK BELTING

The J. C. McLaren Belting Co.,
 Montreal and Toronto
 Tel. No. 363. Tel. No. 457

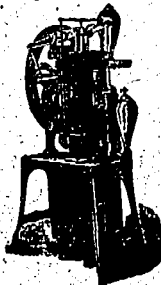
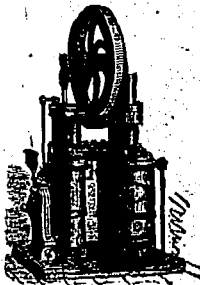
ROBERT LINTON & CO.
 IMPORTERS OF
British and Foreign Dry Goods
 Woollens and Tailors' Trimmings a Specialty.
 Canadian Woollens and Cottons
 from all the different mills.
 No. 2 St. Helen St., MONTREAL

Do You Use Water . . . ?
 Do You Want it Every Day ?

Only the best pump will meet this want.
 The best ones are the

Rider and Ericsson Hot-Air Pumps

Is a record of twenty years proof enough? They are not "the cheapest." The best of anything is never cheapest in first cost. But you do not buy pumps every day, and in the "long run" the lowest priced things are not always the cheapest. Any boy can run our engines, and under all circumstances they are absolutely safe. If interested, send for catalogue "J" and state conditions under which your pump will have to work.



Rider Engine Co.

86 Lake Street, CHICAGO
 37 Day Street, NEW YORK

Dominion Bridge Co., Montreal & Lachine Locks, P. Q.
 (LIMITED)
 Steel Bridges for Railways and Highways, Steel Piers and Trestles, Steel Water Towers and Tanks, Steel Roofs, Girders, Beams, Columns, for Buildings. A large stock of Rolled Steel Beams, Joists, Girders, Channels, Angles, Ties, Z Bars and Plates always on hand, in lengths to thirty-five feet.
 Tables, giving size and strength of rolled beams, on application. Post Office Address: MONTREAL.
J. H. MCGREGOR, Agent,
 Canada Life Building, Toronto, Ont.

REINHARDT & CO.
TORONTO.
 For Leading Brands of
Lager * Beer
 "Salvador,"
 "Hofbrau,"
 "Bavarian."

**SPRING SEASON 1896.
SPECIALTIES**

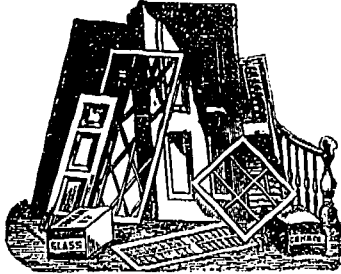
Dress Goods, Cashmeres, Hosiery,
Blouse Silks, Silk and Kid Gloves,
Ribbons, Colfer Jerseys,
Vic-Lawns, Sunshades.

Lonsdale, Reid & Co.,

18 & 20 ST. HELEN ST.

Agents for Crompton's Corsets.

RHODES, CURRY & CO.



All kinds of Building Materials, Fittings for
Banks, Stores, etc., a Specialty.
AMHERST, N. S.

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands,
English 18, 21 and 28 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs,
Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St.

MONTREAL.

Curtain Stretchers !!

Wholesale and Retail.

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

MONTREAL, Can.

WM. PARKS & SON,

Limited.

ST. JOHN, N.B.

Cotton Manufacturers.

AGENTS—J. SPROUL SMITH,

24 Wellington St., Toronto

DAVID KAY, Fraser Building, Montreal.

JOHN HALLAM, Toronto,
Special Agent for Beam Warps for Ontario.

Mills—New Brunswick Cotton Mills
St. John Cotton Mills.



Lachine Canal.

Notice is hereby given that the water will be let
out of the Lachine Canal on MONDAY the 13th
APRIL next, and will only be readmitted about the
1st of May.

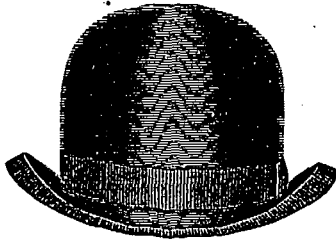
By order,

ERNEST MARCEAU,
Supt'g Engin. r.

Superintending Engineer's Office,
Montreal, 23rd March, 1896.

YOUNG,

5 1/4 x 2.



Black and

Nutria.

\$18.00

WALDRON, DROUIN & CO., 507 St. PAUL ST., MONTREAL.

—D. F. McRAN, general store, Baddeck, N.S., has assigned
to his son, with liabilities, \$6,666. Assets nominally \$8,450; preferred
creditors \$1,860. Principal creditors, Bald, Gibson & Co.,
\$2,375; Burns & Murray, \$835; W. Robertson & Son, \$455; De-
long & Seaman, \$500; Cochrane, Cassills, \$481; Shaw & Co.
\$350; Greene & Sons Co., \$300, and small accounts, aggregating
\$300.

—THE monthly report of S. W. Roysse & Co., Manchester,
Eng., on minerals and metals report that iron ore continues in
good demand. The imports for the first two months of the
present year increased in weight 384,041 tons and in value £242,-

085. A fair and steady business has been passing in pig iron
and shipments from Middlesborough were unusually heavy.
Prices, however, have fallen some 3d to 6d per ton, attributable
to second hand parcels being pressed for sale. Copper and tin
have fallen while lead has fluctuated, but closes firm.

—A JAPANESE paper has compiled a table of the profits real-
ized by most of the cotton spinning mills of Japan during the
second half of 1895. The profits per spindle appear to have
varied considerably in the different mills, ranging from 1,495
yen to 6,761 yen. The total profits were 1,761,819 yen, an average
per spindle of 3,561 yen. The paper congratulates the com-
panies on the results, and remarks that it is not surprising in
view of such results that Japanese capitalists are eager to em-
bark in similar enterprises.

—MR. CRAIG, horticulturist of the Ottawa Experimental Farm
has visited the fruit growing district of Ontario. He reports
that injury by frost to peach trees in the section around Grimsby
was not as great as expected by him, when he was before the
Agricultural Committee, already referred to in these columns.
Still the injury done, not only in the Grimsby and Leamington
districts, but all through the peach growing sections, has been
very heavy, and the peach crop of Canada will no doubt be con-
siderably below the average this year.

— THE —

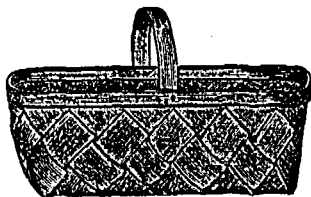
Oakville Basket Co.

MANUFACTURERS OF

- 1, 2, 3, bushel, grain and root baskets.
- 1, 2, 3, satchel lunch baskets.
- 1, 2, 3, clothes baskets.
- 1, 2, 3, 4, market baskets.
- Butcher and crockery baskets.
- Fruit packages of all descriptions.

For Sale by all Woodenware Dealers

OAKVILLE, ONT.



MENEELY BELL CO'Y.,

Troy, N.Y. & New York City.

Manufacture Superior

Church, Chimney and Peal Bells.

TOWNSEND, HOSTETTER & CO.

CHICAGO, ILL.

MANUFACTURERS OF SIGNS of every description.

Brass, Glass & Iron.

Samples & Designs Fur-
nished Free.

Write for Prices.

JAMES MURRAY,

of ST. JOHN'S, Newfoundland,
GENERAL * COMMISSION * AGENT.

respectfully solicits trial consignments in the fol-
lowing lines of goods handled:
Flour and Breadstuffs, Pork, Beef, and General
Provisions, Sugar and Molasses, Nova Scotia and
P.E.I. produce, Canadian products of all kinds,
Teas, Manufactured Goods, Proprietary Articles,
Fish, Oil and Newfoundland Products.

DIETZ DRIVING LAMP

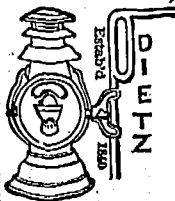
From
it you get the re-
sults of much
experiment and
outlay, also of much
Reflection.

On
it you get an
astounding flood
of clear, white,
penetrating
LIGHT.

In
it we shed still
more LIGHT in
a little book, for
a copy of which
address

R. E. DIETZ CO., 60 Laight St., N.Y.

* Mention this paper and get special discount.



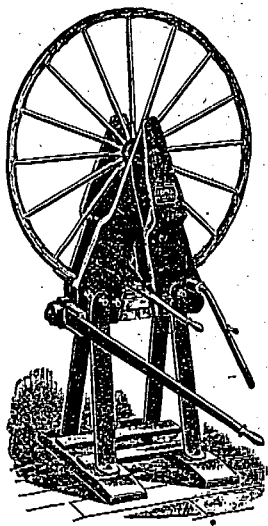
"Dietz"

Driving Lamp.

DEALERS AND AGENTS—
We want dealers and agents all through
Canada to handle this lamp.
If you want to sell an article of easy sale,
with a fair profit in it, write to us.

AGENCY DEPT.

R. E. DIETZ CO., 60 Laight St.
New York.



West's Hand Tire Setter.

A truly wonderful and efficient machine for setting tires "cold BY HAND without taking out the bolts.
 Every blacksmith can now have one, and the saving in time, labor and fuel will more than pay for it every season.
 Sets all light tires up to 1 1/2 x 3/4, wheels from 8 ft. to 4 ft., 4 in. diameter. Simple, strong and durable, easily operated by any intelligent person from the instructions accompanying each machine.
 If castings break, duplicates will be furnished free. If bolts or wrenches break any blacksmith can mend them. A Good, Strong, Simple, Durable, Profitable Machine. The result of twenty-five years' experience in the business of Setting them Cold.
 If you have heavier tires to set, get one of my Power Hydraulic Machines. If you buy one later, I will take the hand machine, at price paid towards it if you wish.
 Mail address, 105 Meigs Street.

J. B. WEST,

Factory, Eagle Foundry,
 Brown's Race, - Rochester, N.Y.

GILLETT'S

PURE
 POWDERED



100%
LYE

PUREST, STRONGEST, BEST.
 Ready for use in any quantity. For making Soap, Softening Water, Disinfecting, and a hundred other uses. A can equals 20 pounds Sal Soda.
 Sold by All Grocers and Druggists.
G. W. GILLETT, Toronto.

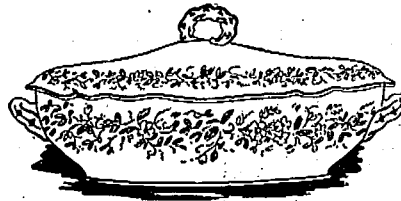


Emil Pewny & Co.,

Sun Life
 Building,
MONTREAL.

Stock of Standard
 Lines on hand.

A. T. WILEY & CO.,



Importers of
 China, Glass-
 ware, & General
 Household
 Crockery, Lamps,
 etc.

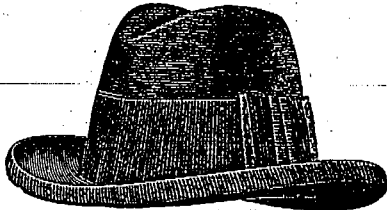
Dinner Sets a Specialty.

Sample of Dinner Set, 97 pieces, \$7.50.

1803 Notre Dame Street & 2341 St. Catherine Street.
MONTREAL.

YANTIC.

Black and
 Colors.



\$7.50 up to
 \$18.00.

WALDRON, DROUIN & CO., 507 St. PAUL St., MONTREAL.

—THE following list of United States Patents, granted to Canadian Inventors, March 31st and April 7th, 1896; is reported for this paper:—Byron E. Bechtel, Waterloo, Canada, clay-disintegrator and stone-separator; Allan Cowperthwait, Montreal, Canada, holder for broom backs; John Donnelly, Montreal, Canada, apparatus for starting engines; Charles T. Lamoureux, Montreal, Canada, fare-box; Loran L. Palmer, Toronto, Canada, pupillometer and bridge-measure; James S. Parmenter, Woodstock, Canada, inkstand; Archibald H. Brintnell, Toronto, Canada, electric propulsion of cars; Paul E. Marchand, Ottawa, Canada, electric-switch.

—AN American oil company is about to make an experiment that will be watched with interest, by shipowners everywhere. The Co. proposes, says an exchange, to try the feasibility of the tow system on the ocean. The Lackawanna, a steamer capable of carrying 1,800,000 gallons of oil, will start for Liverpool with a barge in tow, having a capacity of 750,000 gallons. The experiment will be made during the early summer and if successful, will be repeated as long as fair weather may be expected. It is not likely that tows can cross the Atlantic in safety during the stormy winter months but if it can be proven that they can safely cross in summer a material addition to the carrying power of the commercial marine, will be made.

—REFERENCE was made in these columns a couple of weeks ago to an attempt being made by St. John, N.B., to capture a part of the Ottawa Valley export lumber trade with South America. Owing to the lack or rather the insufficiency of wharf accommodation, the project has for the present been abandoned. The committee of investigation, found that the business was of considerable magnitude, and would be of great benefit to St. John, if it could be diverted to that port. The board of trade will correspond with the G.P.R. pointing out the importance of the trade, and ask its co-operation.

M. & L. Samuel, Benjamin & Co.

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

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL
 AMERICAN AND CANADIAN

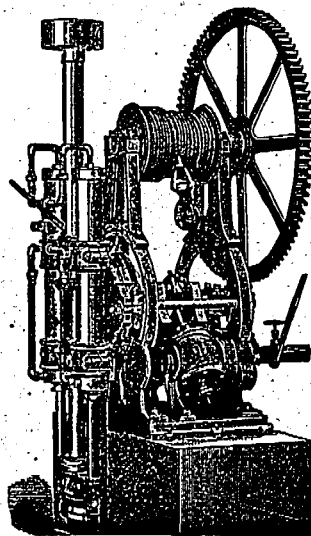
SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,
 Tinnors' Plumbers' & Steam Fitters' Supplies
 Gas Fixtures,
 LAMPS AND LAMP GOODS.

ENGLISH HOUSE:

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

Shipping Office:
 Hargreaves Building, Chapel St., Liverpool, Eng.



**Diamond
 Pointed Core
 Drills**

For Prospecting for Minerals, Well Boring,
 Shafting, Tunneling, Sounding for Foundations for Buildings, Submarine Soundings
 Blasting. Furnish a complete record by
 taking out a Solid Core of Strata Penetrated.

A Large Stock of Machines and Supplies
 constantly on hand.

Diamonds, Carbon & Bort a Specialty.

LEWIS F. BOSTELMANN,
 Room 44, 39 Cortlandt St.,
NEW YORK.

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.

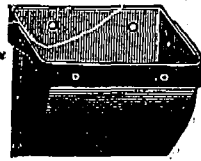
Buy a bottle from your druggist or grocer, and you will never want any other.

LYMAN SONS & CO., MONTREAL.

ESTABLISHED 1886.

**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.



ELEVATOR BUCKETS OF ALL SIZES.

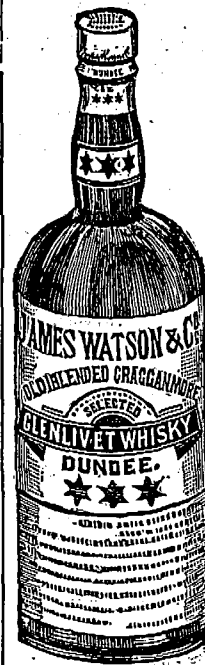
Manufactured by
**John Radigan & Co., - 46 Kelley St.,
HAMILTON, Ontario.**

Established 1819.

Bisquit, Dubouche & Co.

—COGNAC—

SHIPPERS OF THE MOST FAMOUS VINTAGES IN WOOD AND CASE.



**Chas. W.
Murphy & Co.,**

(Successors to
Jas. Guest & Co.)

**Commission
Merchants,**

27 & 29

St. Sacrament Street,

MONTREAL.

General Agents for
Canada of the Superior
and Popular Brand of

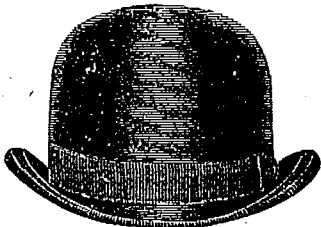
Scotch Whiskey

Indicated in the engraving herewith, and of other first-class brands of Liquors,

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

SPRING 1890.

DUNLAP.



Black and
Nutria.

\$18.00

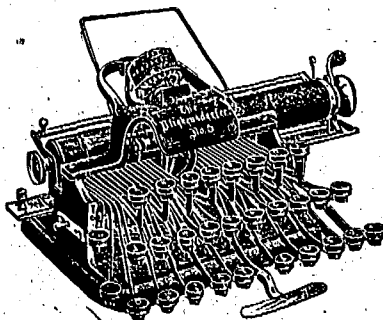
WALDRON, DROUIN & CO., 507 ST. PAUL ST., MONTREAL.

—THE American Steel "Pool" has already made for itself opponents. A prominent tin-plate producer of Pittsburgh, Pa., is quoted as saying that if the "pool" is a success and holds together 90 days, nearly every tin plate factory in the United States will have to close down. They will be simply driven out of business, as they will be ground to death between the millstones of Welsh competition and the cost of steel billets. A difference of about \$3 per ton in the price of billets from which the black plates for tinning are rolled, will enable Welsh manufacturers to send in their goods and sell them if the "pool" holds together long enough to tire the Americans of running at a loss in the hope of better things.

—We note following Montreal failures:—Wm. Watts, shoes, was unable to carry through the extension referred to last month, and has now assigned to the court on demand of J. Linton & Co., liabilities \$7,000. Principal creditors, G. T. Slater & Son, \$4,000; R. H. Green & Co., Toronto, \$598; J. D. King & Co., Toronto, \$303; J. Linton & Co., Montreal, \$544; Whitham Shoe Co., \$235. Migner & Boucher, Quebec, \$529—Pierre Picotte, contractor, has assigned to the court on demand of P. A. Picotte. N. Gelinas was named provisional guardian. Liabilities placed at \$25,120; principal creditors, estate of Hamilton, mortgage, \$15,206; F. W. Newman \$1,700; A. Leblanc, \$383; A. Lovert, sr. \$275; Lavallee & Lavallee, \$280; W. Baril, \$1,543; N. Beaupro & Co., \$1,100; Jas. Robertson Co., \$1,100; Estate of Dupre, \$1,026; P. A. Picotte, \$350; L. N. Picotte, \$230; P. E. Duhamel, \$360; C. A. Sharp, \$360; C. A. Gervais, \$350; F. Bayard mortgage, \$250; Banque du Peuple, \$258; Bank of Commerce; \$275; E. Collerette, \$200—Michael Gleason, restaurant,

has assigned to the court on demand of L. Kehow. Liabilities \$4,660; Mrs. M. Gleason, \$4,000; P. Grace & Co., \$500; T. Kinsella & Sons, \$500; Geo. Sleeman, \$250; Luke Kehoe, \$250. The business is only small, established 2 or 3 years. Previous to that was employed by C.P.R. as checker. Capital was limited.

—We note the following Ontario failures—Robt. Lewis, wall paper, etc., London, is offering composition at 50 cents on the dollar, payable in 6 months, without security. Liabilities are \$9,542, direct, and \$1,341, indirect; assets, stock \$10,585; and accounts \$750. His real estate is all mortgaged for its value, and it is doubtful if could pay more than 50 cents on the dollar. Has been sick a long time and business has suffered—Lang & Morphy, dry goods, Arnprior, have assigned to P. Larmonth, but no particulars have as yet been given—J. S. Upper, Hotel, Blenheim, has assigned to A. L. Peacock. Has been out of business for some months, having rented the hotel to F. Currie. Do not think he owes much.—Brown Bros., grocers, Peterboro, have assigned to Henry Rush, but R. Tew of Toronto, is acting for several creditors. Firm together for some years, and have had a good business, but lost considerable by bad debts, and expenses have also been large in proportion to the profits—Geo. Halliday & Co., drygoods, Arnprior, have assigned to Peter Larmonth, Ottawa. This is Mrs. Effie J. Halliday, doing business under this style, husband having been in former difficulties. Stock has been held under chattel mortgage for \$1,300 to W. Halliday. Have had uphill work and considerable competition—E. D. Gough, clothing, Belleville, at a meeting of creditors held on the 9th, offered 40 cents on the dollar, 30 cents cash, and 10 cents on time. This offer is under consideration. Statement shows assets of \$25,000, and liabilities of \$31,000—G. A. McMullen & Co. gents furnishings, Brockville, have assigned to James Parks, of Toronto. Liabilities about \$2,700, and assets nominally the same. Has accepted a position in the Corporation and will not attempt to continue business—W. J. Kendall, harness, Hastings, has assigned to W. S. Anderson. Business is a small one, and has only been running it a few months. Formerly of Hornell & Kendall, and when they dissolved he took over the concern with a very small capital—James Galloway, hats, etc, Kingston, sold out last month to F. M. Campbell, and is now offering creditors 45 cents on the dollar. His stock was



Blickensderfer

—No. 5—

Wonderful Typewriter.

4 Letters and Characters. Weight, Six Pounds.

PRICE, \$45.00. FULL KEYBOARD.

Equals any of the high-priced Machines in Capacity and Quality of work and excels them all in convenience.

OREELMAN BROS., Agents,
Georgetown, Ont., 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

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.

Sanitary Soap Vase.



Prevents.....
-disease, waste, pilfering of soap, clogging of waste pipes, stain of marble, uncleanly soap dish.

Affords.....
each user fresh dry pure soap.

The only Clean, Sanitary, and Safe way to use soap. Agents Wanted.

SANITARY SOAP VASE CO.,
Aqueduct Bldg., ROCHESTER, N.Y.

Joints made absolutely tight and durable by Patent Corrugated

Copper Gaskets.

Furnished in all shapes and sizes for flanged PIPES, CYLINDERS, CHESTS, etc. Price list and Sample Free.

U.S. Mineral Wool Co.

2 Cortlandt Street.

New York.

E. BOISSEAU & CO.

Manufacturers Wholesale
Men's, Youths', Boys' and Children's

CLOTHING

18 Front Street East,
TORONTO, ONT.

transferred for \$1,350, some \$360 of which went to pay rent and taxes. Was heavily indebted to a Montreal firm who made some concessions in their claim and received \$750, and the balance \$250 went to Galloway, and on this amount he contemplates paying the rest of the creditors. Creditors may accept the composition.

THE FIRE RECORD.

The week has witnessed quite a number of fires in Canada, resulting in serious loss. In Halifax, fire destroyed a two storey brick store owned and occupied by Barnstead & Sutherland, drygoods and their stock; badly damaged a three storey wooden building adjoining, owned and occupied by H. Schaefer & Son, jewellers, and partly damaged their stock, and also considerably damaged the hardware stock of Cragg Bros. & Co. The total loss was nearly \$50,000. Barnstead & Sutherland's stock was valued at \$33,800, of which only some \$2,500 worth was saved. They had \$12,000 insurance in their stock in the Phoenix, Northern Union, and British and American. The building was insured in Clarkson's agencies for \$8,000, about its full value. H. Schaefer & Son have \$2,000 on their building in the Acadia, which covers the loss. Their stock is insured in the Commercial Union, and is fully covered. Cragg Bros. are fully covered in various agencies. Halifax was the scene of another fire which did damage to the extent of \$20,000. This totally destroyed a store owned and occupied by John Davidson & Sons, stables and two dwelling houses—Oshawa, Ont., was the scene of a fire that resulted in the destruction of the Demill Ladies' College. Damage about \$20,000 which is believed to be well covered by insurance in the Mercantile and Western Insurance Companies. Most of the portable contents were saved.—For the sixth time in its forty years history, Trull's Block at Orono, Ont., has been burnt out, damage being done to the extent of \$20,000. The store of Nask and Lowery, the printing office of the Orono News, and the stores of N. F. Hall, merchant tailor and Wm. Holland, barber, were destroyed. Insurances are: Nask and Lowery, \$5,000 in the Hartford and N. F. Hall, \$600. The village council had ordered a new steam engine from Brantford, but owing



USE

Twin Eclipse SOAP.

JOHN TAYLOR & CO.,
Manufacturers, - - - TORONTO.

to the recent snow blockade, it had not arrived.—At St. Catharines, Ont., a two storey building occupied as a general store by J. Stanton, the G.N.W. Telegraph Co.'s office, and a three storey structure owned by the estate of H. Neelon were destroyed. Great assistance was rendered in fighting the fire by the crew of the steamer "Lakeside," which was tied up at her dock when the fire started. The Stanton building was insured for \$1,000 in the Aetna, and the Neelon estate building for \$1,500 in the Commercial Union. The contents of both buildings were fully covered by insurance.—A dry kiln adjoining the barrel factory of the Lake of the Woods Milling Co., Keewatin, Ont., was completely destroyed. The damage is estimated at \$4,000.

WHEAT STATISTICS.

The average condition of winter wheat, according to the U.S. crop report is 77.2 against 81.4 last year. The condition in nine leading states is: Pennsylvania, 64; Ohio, 36; Michigan, 82; Indiana, 77; Kentucky, 70; Illinois, 81; Missouri, 75; Kansas, 88; California, 91. The condition of rye was, in New York, 91; Pennsylvania, 78; Wisconsin, 77; average for entire country, 82.9. Dry weather at seeding time, from which scarcely a county was exempt, largely retarded or prevented germination throughout the winter grain producing region, and the winter covering of snow was exceptionally scanty. Rye, in most states, suffered less than wheat. Drought in the early winter, and alternate freezing and thawing afterwards, greatly injured the crop east of the Mississippi. Hessian fly is reported in a few localities along the Atlantic slope. All these statements must however be accepted with a grain of salt.

GRAND TRUNK RAILWAY.

Return of traffic period ending April 7, 1896:

	1896.	1895.
	\$	\$
Passenger Train Earnings.....	112,004	105,047
Freight do. do.	228,918	227,771
Total do. do.	\$341,012	\$332,818
Increase 1896, \$8,194.		

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: Princess Street, Winnipeg, Man.
Government St., Victoria, B.C.

IMPORT ORDERS A SPECIALTY.

The Canada Accident Insurance Co'y

Head Office: 20 ST. ALEXIS ST., MONTREAL.

INSURERS OF

The Mutual Accident Ass'n Ltd., (being the Accident Department of The Palatine Insurance Co., Ltd., of Manchester, Eng.)
The Citizens Insurance Company of Canada, Accident Branch and

The Sun Life Assurance Company, Accident Branch.
ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.

Good Agents

LYNN T. LEET,

can get good contracts,

Manager for Canada

It Leads all Home Companies

IT LEADS

In Age
In Size
In Popularity
In Actual Results

CANADA LIFE ASSURANCE CO.

HAMILTON, Ont.

A. G. RAMSAY, - - - - - President.
R. HILLS, - - - - - Secretary.
W. T. RAMSAY, - - - - - Superintendent.

J. W. MARLING,
Manager, Prov. Que., Montreal

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[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.



LANCASHIRE

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto.

J. G. THOMPSON, Manager.

WHOLESALE MEN

Should send for an Estimate for their

Bookbinding - and - Office - Stationery

TO THE

JOURNAL OF COMMERCE,

171 and 173 St. James Street, MONTREAL.

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824.

CAPITAL, - - \$10,000,000

Head Office, MANCHESTER, ENG. Canadian Branch Head Office, - TORONTO.
R. P. TEMPLETON, Assistant-Manager. 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. O. Box 081

Insurance.

PHENIX

FIRE INSURANCE CO'Y.

LONDON.

Established in 1783. 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 Kldeer, lying within 1 1/2 miles of Inter-lachen 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 latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north-east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Inter-lachen 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.

ASSESSMENT SYSTEM

THE COLONIAL

Mutual Life Association

HEAD OFFICE: Savings Bank Chambers,
180 St. James Street, - MONTREAL.

Incorporated by Special Act of the Dominion Parliament.
Under the supervision of the Dominion Government.

Authorized Guarantee Fund, - \$100,000.

LT. COL. CHARLES KING, President. F. P. BUCK, Esq., 1st Vice-President.
HON. P. GARNBAU, 2nd Vice-President. J. F. MATHIESON, General Manager.
THOMAS T. TURNBULL, Comptroller. E. A. BAYNES, B.C.L., Secretary. I. H. STEARNS, Treasurer.
J. T. FINNIE, M.D., Medical Supt.

Compare our Rates with those of other Associations and old line Companies.

Active Agents Wanted.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, APRIL 17TH, 1896.

THE ONTARIO BANK.

On the 31st May, 1893, the Ontario Bank had a Rest Account of \$345,000—a rebate account of \$30,000—a balance of profit and loss account of \$10,305.47, making a total sum of \$385,305.47 of the nature of reserved profits, on a capital account of \$1,500,000.

APRIL.						
SUN	MON	TUE	WED	THU	FRI	SAT
..	..	..	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	..	..

When the 31st May, 1895, was reached, after the retirement of Sir W. P. Howland from the Presidency, the incoming President presented a statement showing only \$50,843.32 of reserved profits remaining—tantamount to a writing down of \$334,462.15 for losses during the two years intervening.

From the very voluminous report of the new president, Mr. G. R. R. Cockburn, based upon a special visit to, and examination of each branch of the bank, which he made on assuming office, the public, as well as the shareholders, confidently expected that the examination had been minute enough to ascertain the true condition of the bank. There was further ground for this expectation in the statement emphasized by Mr. Cockburn, "that the advent of so many new members on the directorate who were entirely independent in their judgment, made this enquiry unusually searching and valuable . . . in order to place our assets in a position where their value will cease to be questioned. If we have over written, the money is not lost. You still have it, and it will come back." After contending for another year with the negative forces in banking and guided by the experience of the new general manager, Mr. Chas. McGill, the president has been obliged to confess that both he and his board largely over estimated the value of the bank's assets when reporting to the shareholders a year ago.

The proposal communicated to the shareholders in the circular of the 13th instant (which we reproduce elsewhere) to write off \$500,000 from capital account, reducing that liability to \$1,000,000, is of the nature of a profound disappointment, particularly to those who were holders of shares when the previous reduction of 50 per cent took place at the time Mr. Holland became general manager, viz. in 1881. Out of the whole list of some 625 shareholders many of the old investors remain.

To those who have scanned the Blue book it has been evident that the larger holders of shares have resided in Montreal, and have consisted of some of our most prominent business men. These were able to make their influence felt a year ago in insisting upon the retirement of Mr. Holland from the general management.

So far as shareholders' interests are concerned it will be largely for them to say whether the resolution to be presented at the annual meeting on 16th June, 1896, to effect the proposed reduction in the present capital shall carry or not. Mr. Cockburn intimates that he has consulted all the prominent shareholders in both Toronto and Montreal who have expressed themselves

"ASSESSMENT SYSTEM."

"MUTUAL PRINCIPLE."

Mutual Reserve Fund Life Association.
(INCORPORATED)

It Leads Where Others Follow.

Edward B. HARPER, Founder.

Frederick A. BURNHAM, President.

The Motto of the Management is and will continue to be: Good Work at Honest Cost: True Economy and not its Shadow.

Dec. 31, 1881. SUCCESS IS THE ART OF SUCCEEDING. Dec. 31, 1895.

1,809	Number of Policies in Force	106,878
\$34,652	Income during Year	\$6,576,282
None	Death Claims Paid during Year	\$4,084,075
None	Reserve or Emergency Fund	\$3,435,026
\$15,616	Gross Assets	\$6,601,708
None	Total Death Claims Paid	\$25,000,000
\$7,750,000	New Business during Year	\$69,025,895
\$7,693,000	Insurance in Force	\$308,659,371

Fifteen Years Completed.

1895 Shows: An Increase in Gross Assets. An Increase in Income. An Increase in Net Surplus. An Increase in Business in Force.

Home Office, 305, 307 & 309 BROADWAY, NEW YORK.

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as in perfect accord with the directors regarding the reduction. If this be so, then we may expect after June a further breathing spell in which Mr. Cockburn may have opportunity to realize some of those pleasant day dreams of a year ago when he surveyed his bank with its "excellent earning power and its offices well balanced and distributed in the most prosperous and best earning districts of the country."

We believe that Mr. McGill has since his appointment made excellent use of his opportunities to gain a true insight into the affairs of the Ontario Bank, and we are sincerely of opinion that the reduction of capital which he has recommended to be made is requisite to set the ship in order, and is not intended to afford scope for personal aggrandisement hereafter, based on recoveries of amounts that never were lost. Not only is this our opinion, but he will not have gone deep enough unless he can secure under the re-arrangement of capital a full reserve account, for unearned profits on current discounts—an account which his predecessor cancelled. There is a good deal of disposition to support the new General Manager in his arduous task, especially as he has abandoned the eccentric policy towards his managers which marked the regime of Mr. Holland and which has proved so costly to the bank.

Locally, several of the leading bankers have spoken in favour of the proposed remodelling of capital account, men who were strangers to Mr. McGill before his occupation of the post of general manager. Their support will strengthen his hands and by his inaugurating a loyal spirit amongst his staff which embraces many excellent officers, he may, with encouragement from the general public, surmount the difficulties of the present situation. We believe it is contemplated to close some of the smaller branches of the bank. The services of a few of the juniors are already being dispensed with. But we are assured on good authority that there is no intention to close the office in Montreal where—it may be remarked—the bank owns the premises it occupies.

Mr. McGill is not a stranger to the vicissitudes through which the Ontario Bank has passed since the time when it possessed a capital of \$3,000,000. He

has seen how pyrotechnics in head-office management can thwart the best efforts of the quiet country manager to augment profits, to avoid losses, or deal judiciously with weaknesses in accounts when apparent. His future efforts to rebuild his structure will surely be helped by a better accord with the managers than his predecessor cared to secure.

The question of reconstruction is not alone dependent upon the consent of shareholders or the Treasury Board at Ottawa. The public who handle the notes of the bank, as well as the depositors, are factors of considerable moment. In view of the absolute security of the present circulation the public will no doubt give first place to the depositors who evidenced their confidence up to February by leaving in the bank's safe keeping \$4,243,826.

Looking back to 1891, when the bank reported to its shareholders that the deposits stood at \$4,594,176,—the intervening reduction of \$350,000 is small when consideration is given to the fact that in many quarters the bank had to struggle against impaired credit. We hope this evidence of confidence on the part of depositors is an augury of good for the future, and that they may see fit to give their hearty support to the bank at the present juncture.

There are, as we said, some 625 shareholders in the bank who are asked to acquiesce in the policy of accepting 2 shares for every 3 now standing in their names. While hardly admitting the correctness of the statement of one of our contemporaries—that this policy involves no loss, and is simply a matter of book keeping—we coincide in the wisdom of accepting on the part of the shareholders the board's proposition when it is submitted to them at the annual meeting.

As chairman of the standing committee on banking and commerce, Mr. Cockburn has been of service to the banking community within the present session, and we have no doubt he has earned their thanks and will yet receive from the banks generally such support as he may need in the furtherance of the policy which he has announced in his present circular.

OUR COAL INDUSTRY.

Among the most important of our industries, coal occupies a prominent place, and Cape Breton, Nova Scotia, and Prince Edward Island, are responsible for a large share of the trade. Although it may seem rather paradoxical, Canada exports almost as much anthracite coal to the United States, as we import from that country of the same product. When, however, the extent of frontier is taken into consideration, this does not appear so strange. It is more convenient for the eastern and north-western States to obtain coal from Canada than from their own fields, and central Canada can import from the United States cheaper than they can purchase from the mines of Nova Scotia and British Columbia. This is borne out by the figures given in the latest returns. During the fiscal year ended June 30th, 1895, Canada exported to the United States 954,704 tons valued at \$3,232,825, none of which went from Ontario, the great bulk being from the mines of Nova Scotia and British Columbia. During the same year, Canada imported from the United States 1,397,387 tons of anthracite coal valued at \$5,333,971. Of this quantity

no less than 944,601 tons came to Ontario and 363,614 tons to Quebec, while Nova Scotia and British Columbia combined, received only about 20,000 tons. In the same year, bituminous coal to the extent of 1,547,057 tons was imported from the United States to Canada of which the bulk went to Ontario and only about 1,200 tons to Nova Scotia and British Columbia. Most of the coal thus imported, enters Canada by way of the great lakes, which afford cheaper transportation than the railways from the Nova Scotia mines. In connection with the bituminous coal imports, it must be borne in mind, that the bulk of it is for use of the great railroads and is delivered at central points by the cheapest means of transportation available; hence the large imports.

Among the ports that have come well to the front in the coal trade are North Sydney, Sydney, and Little Glace Bay. These have remarkably large shipments in proportion to population, and the growth of the trade will be seen from the following particulars of the vessels and tonnage arriving at Cape Breton county ports:—In 1874, vessels, 1,506; tons, 396,775; 1879, vessels, 917; tons, 194,490; 1895, vessels, 4,799; tons, 1,261,724. The shipments of coal to the Province of Quebec were as follows in the years named:—1878, 85,000 tons; 1884, 750,000 tons. The production of coal in Cape Breton has also increased considerably. In 1874 it amounted to 337,016 tons, in 1879, 262,924 tons, and in 1895, 1,165,951 tons. In the last year, 57,000 tons were sold to the United States by Nova Scotia. In the United States the total production of coal is equal to about 3 tons per capita of population, or about equal to the consumption, while in Canada it is about $\frac{3}{4}$ of a ton per capita, or nearly 25 per cent more than our actual consumption thereof. These figures afford ground for encouragement, and with the introduction of Canadian coal into markets that do not now receive it, there is no reason why Canada's production should not soon be as much in proportion to population, as that of the United States. Already Nova Scotia competes with America and other nations for Cuba's trade in gas and steam coal, but this trade might easily be increased. An agent of the American anthracite coal interests has been investigating the German market for coal, and has reported that 10,000,000 tons of anthracite coal could be sold *annually* in Germany in competition with English coal. Why should not Canada have a share of this trade? The suggestion may be worthy of consideration.

JAPANESE TRADE.

Advices from Japan via Vancouver, B. C., indicate that at the moment, commercial affairs in Japan are not in a very flourishing condition. Wholesale silk merchants are suffering from the general trade depression and the steady fall in prices. Over 30,000 bales of silks are stocked in Yokohama awaiting buyers, and prospects are not cheering, as American trade is entirely suspended at present and the European demand is meagre. The watch factory established in Osaka about 2 years ago, has proved a failure. The watches produced could not compete with the imported and the Japanese preferred to pay a little more for the latter. The Japanese Diet has voted to abolish the import duty on wool. Attention is being directed to the manufacture of woollen fabrics in Japan, and in view of the remarkable success made in the case of cotton yarn there seems to be no reason why a similar record could not be made with regard to woollen fabrics.

THE CANADA LIFE ASSURANCE COMPANY.

It is always a pleasure to read, and to call attention to the Report of the Canada Life Assurance Company, there being invariably evidences of its advancing prosperity and strength. The one presented at the last annual meeting, which will be found in this issue, is no exception to many preceding ones in this respect. It would have been unreasonable to expect the volume of new business secured in 1895 to be proportionately as large as in some preceding ones, for the business of life assurance had to participate in the general restriction caused by depression. How much less severe was the depression in Canada than in the United States is brought out by the new business obtained in the Dominion exceeding the gains in 1894, the advantage of which was offset by a heavy decline in that secured by the company in the States. This, said the President, was "doubtless owing to the depression of trade and commerce, which was more felt in the States than in the Dominion."

The applications for insurance were 3,041, of which 212 for \$494,000 were declined for prudential reasons, which affords striking evidence of the care with which their lives are selected. It would be interesting to trace these rejections to see whether they were accepted elsewhere by less cautious managers. The new policies issued were 2,829 on 1,936 lives, for assurance of \$6,027,403. This seems to show that, some 893 persons each took out an additional policy last year, which is always a very favorable sign. Indeed no better one could be, for it proves that those insured in the Canada Life have increased their confidence in it from experience, and more thorough knowledge of its affairs and dealings. The company's cash income from premiums was \$2,020,091 and from interest, rents, &c., \$714,379, making the total \$2,734,470. It is notable that the income apart from premiums came within \$40,853, or about 6 per cent, of covering the death claims, endowments and surrender values, a condition which proves the company to be in an exceptionally strong position. The company has displayed excellent judgment in selecting the sites for its office structures in Toronto and this city. The investment of such large funds in real estate is a serious matter for a public company, if there is not a remunerative return from rentals. The two buildings referred to have already given assurance of bringing adequate returns. The splendid edifice on St. James Street in this city has secured a number of first class, permanent tenants, and can hardly fail to be the most popular location for companies and firms requiring handsome offices. The city is much indebted to the Canada Life for adorning its principal street with so palatial a structure. The tenants will prove excellent lives for assurance, as the sanitary conditions of light, air, heating, &c., are such as must prove advantageous to the health of the occupants.

Last year the policyholders were paid \$769,465 as profits of the preceding five years, and a considerable sum from profits was devoted to increasing the policies. The policy of this company was admirably expressed by the President, Mr. A. G. Ramsay, when he said, "The motto of the Company is before all things, permanent safety, stability and security must be maintained." Having had this policy in view from the first, he has succeeded in placing the Canada Life in the

front rank of life insurance companies, its existing business being \$70,541,395, which is more than double its extent in 1885, and we venture to say, its inherent strength has increased in a higher degree.

WHITE VS. BROWN, YELLOW AND BLACK.

An article under the caption "The Meaning of the Defeat at Adowa" which appeared recently in the London *Spectator* has attracted no little attention throughout the Empire, but more especially in England. As the great London weekly has but a very limited circulation in Canada, our readers will doubtless thank us for substantially reproducing the article referred to.

The defeat of the Italians by the Abyssinians points, says the writer, to a possible coming change in the struggle between the white and the colored races. While watching the struggle throughout his life, he has ever maintained that while the effort of the whites to secure a predominance over brown, yellow and black men is justifiable if, when it is secured, the whites use it as a lever for the steady advancement of the subjugated tribes, the task is greatly underrated. The popular notion among Europeans and their descendants in America is, that any white army once landed in Asia and Africa can go anywhere and do anything, that it can cut through a colored army as a knife cuts through cheese; that, in truth, the colored races when seriously attacked have no permanent resisting power. The same notion applies to the competition in business, especially in manufactures, a delusion in respect of which the Japanese may ere long afford some valuable lessons. This judgment of the people is quite contrary to the teaching of history. White men have struggled to subdue their darker brethren for thousands of years, and yet up to the middle of the last century they had effected absolutely nothing beyond a small lodgement on the nearly uninhabited extremity of Southern Africa. The dark men, after a short period of humiliation, defeated or absorbed the Greeks. They first stopped and then conquered the Romans, and in the wonderfully protracted contests which were called the Crusades, and which lasted 170 years they defeated the picked chivalry of Europe, sustained though the white men were by a lavish expenditure of life and by the deepest intensity of religious conviction and excitement. So complete was their defeat that the white men, though always supreme at sea, actually lost Syria, Egypt and the whole of Northern Africa once as civilised as Italy and as completely a possession of the white races; even the tradition of their dominance died out so that even of those who read these lines, not one in fifty remembers that the nearly unknown Pashalik, now called Barca, was once Cyrenaica and one of the largest and most fertile of European possessions. In dark Africa, a vast region of unequalled fertility, a hundred efforts at conquest all failed; and it is only to-day that white men have even explored the vast and fertile valleys of the blue Nile, the Niger, the Congo and the Zambesi.

For the last five generations, it is true, experience has been of a different kind, but even within that period its evidence has not been wholly uninterrupted. Turkey has decayed rather through its own vices than under the sword of the Slav who, we may remark, is as white as we are, though there may be a Tartar cross

in a few leading families. The English—there is no denying it—whose dominion in Asia is so wide and covers such multitudes of subjects, were flung out of Afghanistan, have never really conquered Persia or any part of it, and even were twice within a hair's breadth of sustaining a great defeat at the hands of the Sikhs; while the French, who are great soldiers, have expended entire armies in their conquests of Algeria, which is still but half complete, and glance with uneasy suspicion at all movements which seem to threaten that the Semites and half-casts and blacks of the wild back country may yet make another effort to regain their old supremacy and control.

"The plain truth," says the writer, "is that the natural fighting power of Asiatics and Africans is very nearly equal to that of Europeans, so nearly equal that whenever the dark men are decently organised and armed, or left by a man of capacity, the white man's advantage largely disappears, and they have to fight with all the character and generalship and even numbers which they would require in Europe."

"It is assumed that these things will never occur, but the assumption is a very large one, and by no means borne out by past facts. We all know, and admit, that the necessary change has occurred in Japan, and no European Power would now invade that country without taking all the precautions it would take if it were invading a European State. Indeed, Russia is actually accumulating a great army in Eastern Siberia—ninety thousand men, it is said—in fear lest the Japanese, if too much pressed, should invade her. The Ameer of Afghanistan is accumulating European weapons year by year, and is actually manufacturing them in such quantities that, should we ever come into conflict with his successor, the General in command will have to be as careful as if he were face to face with a European foe. It is not General Roberts who will tell anybody that the conquest of Afghanistan, supposing that the people decided on the foolish enterprise, would be an easy task or a military parade. And now in Abyssinia a European army has been actually destroyed by an African Power, whose soldiers, though no doubt of Semite blood, are most of them darker than any great tribe of Asiatics. The Italians were of the best blood of Europe, they belonged to an army trained for thirty years to meet European opponents, they carried weapons of precision, and they died in a proportion to their numbers most unusual in warfare; yet they were swept in utter rout out of the hills, and had Menelek but pursued as a European General would have done, would have been swept out of Africa. Grant that Menelek is an unusually competent General, or that he accepted European advice—of which there is no evidence—or that his men had European arms—which seems true, though the great slaughter was done with the short stabbing-sword—and our point is only established, that is, it is proved that a very slight advance in military civilisation gives dark soldiers the full advantage of their numbers, that is, in fact, enables them to assert their independence against the whites. The latter can never hope to have the advantage in numbers; position is usually against them, because the defenders choose it, and if they cannot win in the actual shock of arms at odds of, say, one to six, they must retire defeated. Menelek may be beaten by want of cartridges, or he may be de-

serted by his feudatories, none of whom love him, or he may be paralysed by a Dervish attack on his rear; but if he remains in the hills and retains his present army, it is more than doubtful if he could be defeated by any European army which could be transported to the shore of the Red Sea, or fed there when transported. We can see no reason why any Asiatic or African people willing to fight to the death, that is, to fight as well as Afghans, or Dervishes, or Zulus, or Abyssinians have actually done, should not succeed as well as Menelek."

From which what deduction? These two principally. The white Powers must in future organise their expeditions into Asia or Africa more carefully, must avail themselves of science to the uttermost, must choose the very ablest commanders, must, in fact, make war with as much precaution as if their enemies were Europeans. They will not any more be able to conquer dark men as Mexico was conquered by Cortes, or Surajah Dowlah by Clive. And, secondly, if their huge enterprise is to be carried out, if, that is, they intend to be predominant in Asia and Africa—and it is nothing less than this that they are attempting—they must agree within the range of that enterprise to pull together. If they are going to vent their spites on each other, or satisfy their jealousies, or gratify their ambitions by secret alliances with the dark Powers, by finding them weapons or providing them with military counsellors, the great enterprise in the end will fail. They will furnish the very little necessary to enable dark men to beat white men on the field of battle, and, as it is by battle that conquests are effected, the conquest of Asia or Africa will become impossible. Suppose the Hovas had fought on the slopes of their high plateau, as the Shoans and Amharas fought, all the force which France could despatch to Madagascar would never have captured Antananarivo. And it is more than probable that if the Hovas had been honestly led by a man like Menelek, and if they had been confident in their weapons as the Abyssinians were, they would have anticipated the horrible scene before Adowa, and France, instead of Italy, would be weeping over defeat by a brown Power." The dark men have always been willing to fight, they are now slowly learning the conditions of success in battle, and as they learn them, are becoming much more dangerous foes. European soldiers, Lord Wolseley included, must get that fact fully into their minds and provide against it, or they will be taught by experiences of which that just acquired by General Baratieri may not be the most disastrous. There are not scores of millions of Mussulmans in the world to take fire because the Dervishes have won a battle."

Readers of Marryat and other popular writers on naval subjects during the early half of the present century, who remember the popular idea that prevailed on board every vessel that floated

"The flag that braved a thousand years
The battle and the breeze"—

that one Englishman was sufficient to cope with half-a-dozen Frenchmen at any time, will be somewhat surprised at the admission made by the writer of the article in our London contemporary, but the world is growing wiser, and there is one bit of wisdom which we should not forget, and that is, never to despise an enemy however insignificant, whatever his colour.

THE WESTERN BANK OF CANADA.

The fourteenth annual report of this bank is one calculated to cause some surprise. Its operations are confined to a district in Ontario in which manufacturing and farming are combined. According to some would-be authorities both these industries have been in a state bordering on ruin for some time past. Yet this bank, which is so local in character as to be part and parcel of the community in which it is carried on, has issued a report showing the year 1895 to have been one of much prosperity, indeed the profits made were the largest yet realized.

The paid-up capital is \$375,626, upon which net profits were earned of \$39,699, equal to 10.15 per cent. From this two dividends of $3\frac{1}{2}$ each have been paid, \$5,000 added to the reserve fund, and \$8,423 added to credit of profit and loss. The course of the Western Bank is very steady; its business has expanded somewhat in the last year or two, but we judge the management to be desirous of doing what banking such a district needs in a quiet, careful way so as to be both a great convenience and a help to both country and town interests, which the resident Board of Directors seem so thoroughly to understand. If the larger banks show as good results as the Western there will be great rejoicing next summer in financial circles.

THE ONTARIO BANK CIRCULAR.

SIR—On the 1st of July last, Mr. Charles McGill became general manager of the bank. Mr. McGill at once entered upon an examination of the bank's affairs, and has lately embodied in a report to the board of directors the result of his inspection of all the branches, and of a careful examination, independently conducted by him, of the whole of the bank's business and assets. Mr. McGill reports that before his appointment sufficient provision was not made from time to time in respect of various accounts which have involved loss to the bank, with the full particulars of which the board had not been made acquainted; and that the long-continued business depression has resulted in a large shrinkage in the value of securities held in connection with such accounts. His opinion is that these accounts must now be dealt with, in order that the bank may be put upon a sound and proper footing. After careful consideration, Mr. McGill has advised the reduction of the capital stock to \$1,000,000, believing, he reports, that such reduction is necessary in the interests of the bank, and would be amply sufficient to meet all bad and doubtful debts. He reports that there have been no late losses, and that the bank has an excellent connection, and is possessed of a large and remunerative business, and that upon the reduced capital a fair dividend can easily be earned. The directors, having considered carefully Mr. McGill's recommendation, deemed it advisable to consult the principal shareholders both in Montreal and Toronto, and they are unanimously in accord with the directors, in believing that the proposed arrangement is for the benefit of all who are interested in the bank, and that the recommendation should be adopted, though it may be hoped that the loss which Mr. McGill estimates on these accounts will be diminished, when they are finally liquidated. Under the bank act the capital stock, with the approval of the Treasury Board, may be reduced by by-law passed at the annual general meeting. At the annual meeting, to be held on the 16th of June, the shareholders will be asked to pass a by-law providing that the capital shall be reduced from \$1,500,000 to \$1,000,000, and divided into 10,000 shares of \$100 each, and that for every three shares of the existing stock held by any shareholder, he shall be entitled to two shares of \$100 each. Proper facilities will be provided to

enable the bank to deal with shareholders holding a number of shares not divisible into new shares without a remainder; but it will greatly facilitate the proposed re-arrangement if such shareholders buy or sell a sufficient number of shares to enable them to make the conversion without any remainder. If any existing shares remain unconverted upon the 1st day of August, 1896, then it is proposed that such shares shall be reduced one-third of their par value and dividends will be paid on such reduced value. There is now at the credit of rest account \$40,000, and at the credit of profit and loss account \$12,000, to which are to be added the earnings of the current half-year. Under the proposed re-arrangement the rest account will be increased to \$50,000, and so soon as the Treasury board has approved of the reduction by-law it is proposed to use a portion of such earnings in paying a dividend of $2\frac{1}{2}$ per cent. upon the reduced capital, for the half year ending May 31st, 1896. At the annual meeting the fullest information will be placed before the shareholders, and in the meantime the general manager holds himself in readiness to afford every explanation that individual shareholders may ask for in reference to the methods to be adopted by shareholders in carrying the arrangement into effect. The annual general meeting of the shareholders of the company will be held at the banking house of the bank in Toronto, on Tuesday, the 16th day of June, 1896, at the hour of twelve o'clock noon.—I am, Sir, Yours faithfully, G. R. COCKBURN, President.

Toronto, April 13th, 1896.

THE GRAND TRUNK RAILWAY.

The semi-annual meeting of the Grand Trunk Ry. held last week was pleasantly harmonious. Although the report presented, was in a sense disappointing, the shareholders adopted it unanimously, evidently desiring to give the "new brooms" ample time to do the work entrusted to them. There was an unusually large attendance, Sir Charles Rivers Wilson occupying the chair. Among those present was Mr. L. J. Seargeant, late general manager of the road. The financial statement has already appeared in the JOURNAL OF COMMERCE, and the report pointed out that the directors, having only been in office eight months, had hardly had sufficient time to develop their plans. The new general manager was referred to in complimentary terms and a gratifying feature to the shareholders was an improvement reported in the Chicago and Grand Trunk line. There were two directions in which they must look to improve the financial situation, namely, the maintenance of rates on a fairly remunerative basis and the reduction of the ratio of working expenses. The relations of the G.T.R. and the C.P.R. were most friendly, and it was hoped the latter road would be brought into the Rates Association. Sir Charles was asked if the board proposed to press the old charges against the former board, to which he replied that it was not the intention to bring this matter up again. A motion to lease running privileges on the Hamilton and Toronto Ry. to the C.P.R. for 21 years at a rental of \$40,000, was carried, and the retiring directors were re-elected. One of the shareholders challenged the board to deny rumors of their intentions to consolidate the Grand Trunk's capital. The president would not reply definitely. He said the board were strenuously trying to bring the G.T.R. back to solvency and he believed it would succeed, but the time had not come for any proposal to fundamentally change the position of the company. He announced that he would leave this month for Canada. Replying to another shareholder, he justified the appointment of Mr. Hays their general manager and Mr. Smith of the Central Vermont, as receivers of the Central Vermont Ry. He added that it was in a critical condition and the board of the Grand Trunk feared that other creditors of the road would step in.

As already intimated in our columns, everyone holding any interest in the Grand Trunk Railway is looking anxiously

only forward to the time when Mr. Hays and his assistant officers—chosen not so much for sentiment as for their thorough efficiency—will have proved themselves the right men for the positions. It is known that the re-adjustment of offices has been accomplished by Mr. Hays considerably within the lines recommended to the Board by Mr. Barker.

CANADIAN FAILURES.

We referred a week ago to the failures in Canada during the first quarter of the present year. The information then to hand has been supplemented by a statistical table compiled by R. G. Dun & Co., which is somewhat novel in its idea. In addition to the regular statistics, it includes particulars of failures by branches of business, a feature not heretofore presented in this connection. From this we notice that of the 553 trading failures, no less than 125 with liabilities of \$890,552 were general stores, and 111 with liabilities of \$350,617 were groceries, meats and fish. It is perhaps natural that these lines should show the heaviest percentage of failures, considering that they are most numerous, and that a good many farmers with little or no aptitude for business, or experience, after saving a little money try the easier (?) life of a general storekeeper. Doubtless if figures were available, it would be seen that the bulk of these failures were of this class, farmer turned storekeeper, laborer or mechanic turned grocer, and so on. The next heaviest list of failures was in drygoods and carpets. These numbered 57 with liabilities of \$608,442. The other principal trading failures were:—

	No.	Liabilities
Hardware, stoves, &c.....	45	\$428,231
Shoes, rubbers and trunks.....	44	557,111
Clothing and furnishing.....	42	343,045
Hotels and restaurants.....	27	106,674
Hats, furs and gloves.....	16	93,348
Furniture and crockery.....	16	51,636
Liquors and tobacco.....	12	606,171
Books and papers.....	11	63,339

Among manufacturers the largest number of failures were in clothing and millinery, being 43 with liabilities of \$158,368. Leather, shoes and harness were responsible for 19 with \$129,611 liabilities, and printing and engraving 19 with \$89,799 liabilities. These, it is satisfying to note were neither so numerous or so serious as the trading failures. By provinces, the total commercial failures were divided as follows:—

	No.	Assets	Liabilities
Ontario.....	416	\$1,555,082	\$2,316,658
Quebec.....	229	2,120,492	2,743,286
British Columbia.....	23	114,219	143,938
Nova Scotia.....	26	74,450	124,500
Manitoba.....	21	349,705	315,976
New Brunswick.....	17	26,780	76,682
P.E.I.....	6	17,300	24,500
Total.....	738	\$4,258,028	\$5,745,540
Total 1895.....	556	3,400,000	4,200,195
Newfoundland.....	4	16,970	22,027
“ 1895.....	29	725,108	1,186,824

CHAMBERS OF COMMERCE.

A convention was held on Monday of delegates from the various Chambers of Commerce of the Province, to consider some course of action with reference to matters to be discussed at the forthcoming congress of Chambers of Commerce of the Empire. The Montreal and Quebec Boards of Trade were represented and the following Chambers of Commerce:—Montreal, Three Rivers, St. Hyacinthe, Sorel, Joliette, Valleyfield, Sherbrooke, St. Johns, P.Q., and Perce, (Gaspé County). Resolutions were adopted confirming the principle of “Preferential Trade” and favoring uniformity of bills of lading throughout every country. It was also decided that instructions be given the delegates to the London Congress to oppose any proposition which would tend to obtain a preferential tariff by means of a commercial union or “Zollverein,” which would be injurious to the interests of Canada and to the already existing rights of the country.

The meeting also favored the construction of light railways in Canada as feeders for the easy marketing of agricultural products. The delegates were also instructed to favor the reduction of postage to one penny throughout the British Empire. This, however, as we have already pointed out, is as yet impracticable and cannot even be considered by the British Government before next year at the earliest. However its agitation will do no harm. As a result of the meeting, which was very harmonious, a federation is to be formed of the Chambers of Commerce of the Province of Quebec.

TEA.

Local tea merchants still complain of dullness, with only a few small sales on country account to brighten up trade. They are already in some instances talking about new crop Japans, although no samples are expected here for some weeks yet. Reports however, are to the effect that the crop will turn out an average one, and in anticipation of this, orders have been booked, prices to be based on samples. A striking illustration of the growth in the consumption of Indian and Ceylon teas, and the decline in the quantity of China teas consumed in the United Kingdom, is found in a comparative table recently issued by the London, Eng., customs department. It shows the consumption in pounds during the last fifteen years, as follows:—

	Indian.	Ceylon.	China.
1881.....	49,250,000	623,000	159,500,000
1882.....	55,000,000	1,523,000	146,000,000
1883.....	60,500,000	2,263,000	148,500,000
1884.....	61,750,000	3,797,000	139,000,000
1885.....	67,250,000	5,361,000	143,000,000
1886.....	78,500,000	8,667,000	134,000,000
1887.....	86,750,000	15,614,000	119,500,000
1888.....	94,500,000	27,879,000	92,500,000
1889.....	100,685,000	34,290,000	89,900,000
1890.....	100,984,000	50,191,000	69,742,000
1895.....	121,000,000	85,000,000	42,000,000

These figures show a difference in the fifteen years in favor of British grown teas of about 164,000,000 lbs. One of the reasons for this enormous expansion is that the British grown teas are prepared in the best possible manner that British brains and capital can devise, while the Chinese, to say the least, are conservative in adopting new or improved methods of preparation. British grown teas have been introduced into Canada with considerable success, and are meeting in favor in many families. During the fiscal year ending June 30th, 1895, Canada's tea imports direct from the country of growth and production amounted to 20,225,120 lbs. of which 10,079,893 lbs. were green and Japan and the balance black. Of the black teas imported, Great Britain is responsible for 5,590,827 lbs., which of course is almost wholly Indian tea, Ceylon, 1,000 lbs; British East Indies, 443,723 lbs; Hong Kong, 12,209 lbs.; Japan 377,758 lbs.; and China, 3,696,600 lbs. The green and Japan teas, of course came chiefly from the land of the Mikado, which was responsible for 8,704,157 lbs.; 728,832 lbs. came from China, 599,497 lbs. from Great Britain, and 47,287 lbs. from British East Indies, the two last named lots being almost wholly Indian tea.

REAL ESTATE.

It is generally admitted that despite the talk of trade dullness and depression generally, that in a quiet way, a good deal of money is being made about the city. The record of transactions in real estate for March goes to prove this to be the case, as notwithstanding the drawback of a lingering winter the business done does not compare very unfavorably with previous years. The advent of real spring weather too, with a somewhat improved feeling in general business will doubtless stimulate the movement in real estate. According to Cradock Simpson & Co.'s *Record*, in March, 1894, the sales amounted to \$376,237; in March, 1895, to \$879,970 and in March 1896 to \$758,461. St. Antoine, St. Mary's, and St.

Jean Baptiste wards contributed the largest amounts, and the sales in each ward were mostly of built property, some residences of the better class, varying in price from \$12,500 to \$28,000 helping to make up the large amount for St. Antoine Ward. In Westmount the sales of vacant properties largely predominated, there being only five sales of houses and fourteen transfers of building land. Rents generally have weakened. As regards warehouses the demand is poor. During March, the number of transfers registered in the City wards and Westmount were 129, as against 181 for March last year. Loans in Montreal West amounted to \$101,211.75; of this amount \$27,100 was placed at 5 per cent; \$25,000 at 5½ per cent; \$32,875.75 at 6 per cent; \$2,100 at 6½ per cent; \$800 at 7 per cent; \$4,775 at 8 per cent; and \$8,558 at a nominal rate. The 5 per cent loans were in seven amounts, of \$2,000, \$4,000, \$1,500, \$3,600, \$5,000, \$1,000 and \$10,000. In Montreal East the loans were \$135,014; of this amount \$10,000 was placed at 4½ per cent; \$37,000 at 5 per cent; \$23,950 at 5½ per cent; \$46,508 at 6 per cent; \$2,700 at 6½ per cent; \$5,700 at 7 per cent; \$1,200 at 7½ per cent; \$1,696 at 8 per cent; and \$6,260 at a nominal rate. The 4½ per cent loan was in one amount, and the 5 per cent loans were in six amounts of \$6,500, \$4,000, \$10,000, \$2,000, \$7,000 and \$7,500. Bargain hunters are still on the watch.

A NEW MUSICAL STAR.

Canada may justly boast of having contributed more than a fair share to the musical talent of the world. Albani has a world-wide fame as a vocalist, and we are not wanting in others possessing talents that require only to be known to be appreciated. The singers, male and female, in our church choirs, a number of those connected with the Philharmonic and other musical societies, and the able amateurs to be heard in almost every residence of any pretension in the city, attest the fact that the great majority of the people of Canada are not "tone-deaf," to promote such advancement. Much of our musical progress is due however to the number of European artists who visit Montreal and Toronto, or take up their homes among us, especially here where the universal language of the old continent, the language of artists, is generally spoken. Among those who brought with them to Canada, not long since, talents which had secured ready recognition in Court circles in London, is Signor Rubini who—himself a tenor whose voice in former years filled the Grand Opera House in Paris, La Scala in Milan and Covent Garden in London—has taught princesses in England and elsewhere, and who came to Canada in search of another Diva, which as a diamond in the mine, he believes he at length found within the last twelvemonth in the person of Miss Julia Godby, whose voice he has been training meantime. On Tuesday next he will give the people of Montreal an opportunity of judging for themselves how far, if in any degree, the newly risen star is lacking in the brilliancy of her great predecessor in her early years. The concert, which will be given in the Association Hall, Dominion Square, is under the patronage of Sir Donald and Lady Smith.

EXPORT GRAIN TRADE.

A resolution of considerable importance to the Canadian grain export trade was adopted at the meeting of the Corn Exchange, held last week. Complaint has frequently been made that the Canadian tonnage on the lakes and upper St. Lawrence, is inadequate to carry all the Western grain for export. As American bottoms are not allowed by existing laws to load grain at Canadian ports, for other Canadian ports, a large portion of the export trade has been diverted to American ports. After some discussion, it was recommended that "pending the increase of Canadian tonnage to the requirements of the trade at Fort William, that American vessels be permitted to load wheat at Fort William

for Canadian ports for export." There exists and has existed for some time past, a division of opinion among the members of the Corn Exchange on this question, and arising out of this, an amendment was proposed to the effect that this addition be made:—"That such permission be given only when Canadian vessels are not to be had." This seems to be, in itself a harmless amendment, and in fact one calculated to do good, preventing any discrimination against Canadian vessels. It failed to carry however, and the main motion was adopted without amendment. This would indicate a change of opinion on the part of some members of the Corn Exchange, as it has heretofore been impossible to get such a motion adopted. Any measures calculated to help Canadian trade, and divert foreign shipments to our own ports are worthy of support.

THE NEW CIVIC LOAN.

Probably the most satisfactory loan ever negotiated by this city was issued this week for \$2,000,000 at 4 per cent., the term being 40 years. The Bank of Montreal took the whole loan at 105.05, (£105.10 Stg.) The premium of 5.05 per cent. will be net, as no costs of any kind will be deducted. The proceeds will be devoted to the retirement of existing obligations, temporary loans on which a high rate of interest is being paid. At least one per cent. interest equal to \$20,000 a year, will be saved by this operation. The credit of this loan being put through on such favorable terms is due to Mayor Wilson Smith, whose very presence in the mayoralty chair has evidently had a marked effect in increasing the credit of the city.

IMPORTS & EXPORTS OF U. S.

The Philadelphia Record has been compiling a classification of the imports and exports of the United States mostly dealt in. During the fiscal year ended 30th June last, nearly 90 per cent. of the trade of the U.S. went to the following countries, which also furnished over 85 per cent. of the imports to the United States:—

	Imports.	Exports.
Belgium	\$ 10,152,581	\$ 25,856,936
France	61,500,063	45,034,781
Germany	81,011,443	92,058,953
Italy	20,351,761	16,276,255
Netherland	15,186,535	31,011,775
Switzerland	15,001,496	17,578
United Kingdom	159,119,698	387,170,655
Canada	36,534,211	52,894,916
Mexico	15,623,746	15,005,903
West Indies	68,793,847	31,552,280
Brazil	78,831,476	15,165,069
China	20,544,792	3,603,365
British East Indies	21,287,540	2,855,091
Japan	23,682,583	4,634,655

The figures for Canada, as usual, do not agree with those furnished by our Blue Books. According to these the imports were \$41,297,676, and exports \$54,634,521.

B. C. FISHERIES.

Attention has been drawn in various quarters to the great development of the British Columbia fisheries. Its products have found their way into all quarters of the globe, and the salmon canning industry has reached extensive proportions. Preparations are now being made for the next season's fishing, and seven new canneries are reported. Among them is a Chinese cannery and co-operative fisherman's cannery on the Fraser River. This is the fourth year for salmon and the run is expected to be poor. A dispatch from Vancouver says that the last of the fry from the New Westminster fish hatchery have been liberated, including 6,400,000 sockeyes and 4,000,000 whitefish. This year is a record breaker for fry, as will be seen from the following figures of the number released in each year:

1885....	1,800,000	1889....	4,419,000	1893....	5,704,000
1886....	2,625,000	1890....	6,640,000	1894....	7,800,000
1887....	4,414,000	1891....	3,603,800	1895....	6,300,000
1888....	5,807,000	1892....	6,000,000	1896....	10,400,000

THE LATE E. H. KING.

A cablegram which reached the city on Tuesday last announced the death of Mr. E. H. King, formerly general manager, and for some years president of the Bank of Montreal. Mr. King, who had been living in England since his retirement from active business in 1878, had gone to the principality of Monaco on the Mediterranean recently for his health, and his death took place at the fashionable watering place of Monte Carlo. The deceased, who was a leading figure in banking affairs here many years, was born in Ireland in December, 1828. Shortly after coming to Canada he was appointed assistant in the local office of the Bank of British North America, a bank which has been the cradle, as it were, of many of our most successful bank managers. He left that bank in 1857 for the position of inspector in the Bank of Montreal. In June 1858, he was appointed manager of the local office of that institution, and in March 1863, he was appointed general manager, a position which he filled for over five years, and only left it to assume the presidency of the bank, to which he was elected in November, 1869. After filling this position with marked ability for some four years, he retired from active life, but was for some years afterwards chairman of the London board of the bank. It was during Mr. King's incumbency that the Bank of Montreal obtained the Government account, following the failure of the Bank of Upper Canada. Upon his retirement the shareholders of the bank presented him with a service of plate costing \$10,000. Mr. King married Miss Budden, (sister of H. A. Budden, vice-president of the Intercolonial Mining Company), who survives him.

—FOUCHER, FILS & Co., watches, etc., Montreal, have assigned on demand of P. H. Dufresne, who has been named provisional guardian. Business started several years ago, and at times showed a surplus, but has met with losses through bad debts, over competition, etc. A statement is being prepared—The affairs of the Sabiston Litho. & Pub'g. Co., Montreal, for some time past have been going behind, and last February it was decided to put the Company into voluntary liquidation, with the idea of selling out, should a purchaser be found. It has been reported that they were about to be absorbed by another concern of the same nature, but a petition by E. H. Barker, has been presented asking for a winding up order, which was granted by the court, and John W. Ross has been named provisional liquidator; a meeting of creditors and shareholders has been fixed for 21st instant.

—E. PARENT, shoes, Terrebonne, Que., is offering to compromise at 35c on the dollar, cash, liabilities, direct \$40,000, indirect \$25,000, assets \$34,000. Had a fire last year, which caused material loss over insurance. Was obliged to purchase stock at advanced figures, to supply demands on hand. Was also interested in Banque du Peuple, and claims to have lost altogether some \$18,000, of late. Principal creditors are:—P. Galibert about \$7,000; Logan Tanning Co., \$4,000; Dowker McIntosh, \$1,800; Duclos & Payan, St. Hyacinthe, \$5,000; Clark & Co., \$1,000; L. Galibert, \$800; F. Gourdeau, Quebec, \$2,500, R. Lafontaine, \$2,000. He formerly carried on same line of business at Montreal, under style of Parent, Coderre & Co.; but he has been alone since 1896, moved to Terrebonne in 1893, buying out the plant, etc., of Guilbault & Co., insolvent. Received a bonus and started under very favorable circumstances.

—JAMES MORAN, a Toronto young man of 21 years has been sentenced to Kingston penitentiary for four years for arson. He had resided with his parents at the house of Mr. Adams, Centre Avenue, Toronto, and in payment of a grudge against that gentleman, after the family had retired, set fire to a quantity of chips in an upper room, and escaped through a window. Fortunately the act was discovered in time to prevent a serious conflagration, and possible loss of life.

—M. ROCHE, general store, Killaloe, Ont., who assigned in November last, has effected a settlement at 55c on the dollar. Liabilities \$6,000, and assets nominally about \$8,000. This leaves him with a small working surplus, but he lacks push and competition is strong—Jas. Perry, plumber, Pembroke, Ont., has assigned to Jas. Coxford; liabilities \$1,800, and assets about \$850, half stock and half book debts. Estate is not likely to pay much.

—ANOTHER of Canada's sons who can ill be spared, has joined "the great majority," in the person of Col. F. C. Denison M.P. for West Toronto. He was more especially known in military circles, having served as cornet during the Fenian raid of 1866, and accompanying Lord Wolseley as orderly during the Red River rebellion of 1870. In 1884 he organized the company of Canadian voyageurs which took part in the Soudan expedition. He was courteous and amiable, and will be sincerely regretted by all who knew him.

—MR. CHARLES CASSILS, who has been in somewhat indifferent health for weeks past and lately experienced a relapse through exposure, has recovered sufficiently to take a trip to Old Point Comfort, "way down in Old Virginny."

MANAGER W. E. Phillips, of Theatre Francais, is to be congratulated upon the excellent class of attractions which are appearing in regular order at his popular play house. Nightly the house is completely filled and occasionally a large number are disappointed in obtaining seats. The drama which is being presented this week, "The Colleen Bawn," is a romantic and picturesque Irish play that forms quite a pleasant contrast to the other sterling productions which have been previously presented here. It is splendidly acted, all the members of the popular stock company being seen to excellent advantage and the scenic equipment deserves special mention. Of the vaudeville performers, Henri Cazman; the well-known fantasist, Madge Maitland, the female baritone, and Cyrene, the Spanish dancer, are especially enjoyed and evoke storms of applause from the delighted audiences. Next week the sensational drama "A Celebrated Case" will be presented by the stock company. It deals with the life of a soldier who is unjustly convicted of murdering his wife on the testimony of his daughter, a child five years of age. The girl grows to womanhood, becomes convinced of her father's innocence and works to secure his release from the galleys where he is serving a life sentence. It is full of stirring scenes and will not fail to please the discriminating audiences which will witness it. New scenery is being especially painted and two new members of the stock company will make their initial appearance in this production. The vaudeville artists next week includes the famous Marsh family, Baby Edna, Joseph Lewis, the Antipodean Marvel, Luce and Lovely, sketch team and Dottie Dixon, serio comic.

Meetings, Reports, etc.

THE WESTERN BANK OF CANADA.

The fourteenth annual meeting of the shareholders of the Western Bank of Canada, was held at the head office of the bank at Oshawa, Ont., on Wednesday, the 8th day of April, 1896. The following shareholders were present.—John Cowan, Esq., W. F. Allen, Esq., J. A. Gibson, Esq., T. H. McMillan, Esq., Thomas Paterson, Esq., C. W. Scott, Esq., John McLaughlin, Esq., R. S. Hamlin, Esq., Thomas Conant, Esq., Richard Foster, Esq., Robt. McIntosh, M.D., and Daniel Lick, Esq. The president, Mr. John Cowan, occupied the chair, and Mr. T. H. McMillan acted as secretary to the meeting.

REPORT.

The directors beg to submit the fourteenth annual report for the year ending 29th February, 1896. The earnings of the bank have been in excess of the previous year. The net profits of the year have amounted to \$39,699.19, being at the rate of about 10½ per cent. upon the average paid up capital, which, added to the balance \$6,995.10, at credit of profit and loss, carried forward from the previous year, amounts to \$46,694.29. From this sum two half-yearly dividends of 3½ per cent. each have been paid, and an addition of \$5,000 made to the rest, which now stands at \$105,000, or about 28 per cent. of the paid up capital of the bank, leaving \$15,418.52, which has been carried forward to profit and loss account. No serious losses have occurred during the year. The agencies of the bank, when last inspected, were found in a satisfactory condition.

JOHN COWAN, President.

Oshawa, April 8th, 1896.

STATEMENT OF ASSETS AND LIABILITIES.

Statement of Profits for the Year ending 29th of February, 1896.	
Balance at Credit of Profit and Loss Account on the 28th of February, 1895.....	\$ 6,995 10
Net Profits of the year.....	39,699 19
	\$46,694.29
LIABILITIES.	
Capital Account.....	\$ 875,026.26
Reserve.....	105,000.00
Notes in Circulation.....	220,455.00
Deposits with Interest.....	1,248,250.77
Due other Banks in Canada.....	195.21
Due to Agents in London, England.....	24,154.98
Dividend No. 27.....	13,140.45
At Credit of Profit and Loss Account.....	15,418.52
	\$2,002,241.19
To pay Dividend No. 26.....	\$13,185.32
" " " 27.....	13,140.45
Carried to Reserve Account.....	5,000.00
Balance at Credit of Profit and Loss Account.....	15,418.52
	\$40,004.29
ASSETS.	
Specie.....	\$ 25,057 64
Legals.....	23,284 25
Notes and Cheques of other banks.....	15,928 18
Due from other Bank in Canada.....	200,817 68
" " Banks in Foreign Countries.....	7,057 72
Dominion Government Bonds.....	26,250 08
Quebec Government Bonds.....	58,288 47
Municipal Debentures.....	319,694 29

Deposit with Dominion Government to secure circulation.....	17,094 82
Interest accrued on above to date.....	348 52
<hr/>	
Assets readily available.....	777,616 60
Bills Discounted Current.....	1,179,857 74
Past Due Bills.....	23,927 30
Real Estate.....	13,975 00
Office Safes and Furniture.....	6,364 55
	<hr/>
	\$2,002,241 19

T. H. McMILLAN, Cashier.

Moved by the president, and seconded by the vice-president, that the report as read be adopted, printed and circulated amongst the shareholders—Carried.

Mr. McLaughlin, seconded by Mr. Foster, moved, That the thanks of the shareholders are due and are hereby tendered to the president, vice-president and directors of the bank for the manner in which they have conducted the affairs of the bank during the past year—Carried.

Mr. Paterson, seconded by Mr. Conant, moved, That the thanks of the shareholders be given to the cashier and other officers of the bank for their attention to the interests of the bank—Carried.

Mr. Conant, seconded by Mr. Hamlin, moved, That this meeting do now proceed to elect by ballot seven directors to fill the place of those retiring, and that Messrs. C. W. Scott and John McLaughlin be scrutineers for said election, and that the poll remain open for one hour to receive the votes of the shareholders, but that should five minutes elapse at any time without a vote having been taken the poll shall be declared closed, and that the scrutineers be paid \$4 each for their services—Carried.

The scrutineers reported the following seven gentlemen as having received the unanimous vote of the shareholders, viz.:—John Cowan, Esq., R. S. Hamlin, Esq., W. F. Cowan, Esq., Dr. McIntosh, W. F. Allen, Esq., T. Paterson, Esq., and J. A. Gibson, Esq., who were duly elected directors for the ensuing year. A vote of thanks was then tendered to the Chairman for his able conduct in the chair and the meeting then adjourned.

At a subsequent meeting of the new board, John Cowan, Esq., was unanimously elected president, and R. S. Hamlin, Esq., vice-president.

THE CANADA LIFE ASSURANCE CO.

At the regular annual meeting of the shareholders of the Canada Life Assurance Company, held Wednesday, the 8th instant, in the offices of the company in Hamilton, the directors, submitted the following

FORTY-NINTH ANNUAL REPORT OF THE CANADA LIFE ASSURANCE COMPANY.

The transactions of the year 1895 have been of a satisfactory character, and the directors are pleased to submit their 49th annual report, along with the usual statements of receipts and payments, and assets and liabilities, showing the position of the company as at December 31 last, as well as the report of the investment committee, which has seen and examined the company's securities, and the report of the auditor.

While the new life business of 1895 was, in Canada, slightly in excess, that of the United States branches was somewhat under 1894. The year's applications for assurance were 3,041 in number, for \$7,121,403. Of these 212 for \$494,000 were declined, as not appearing to be in the interest of the company, nor of the other policyholders, to accept. The new policies issued were 2,829 in number, on 1,936 lives, for assurance of \$6,627,403. Of these, 212 for \$474,450, not being carried out, the new issue during the year was \$6,152,953 under 2,617 policies, making the number of existing policies 31,858 upon 23,278 lives for \$70,541,395.67, or rather more than twice the amount in force ten years ago.

The death and endowment claims during the year were upon 259 lives, under 355 policies, for \$799,804.86, a sum largely under what was calculated upon and provided for.

The cash income of the year was \$2,784,470.74, and after the payment of the death and endowment claims, as well as \$769,465 for profits to policyholders, and all other charges, the assets were increased by the sum of \$716,753.44 to \$16,324,476.93.

The investment of the funds of the company is at all times a matter of the greatest care and anxiety on the part of the board and of the management, and while it could not be expected that with investments of over 16 million dollars there could be absolutely none upon which there might be no difficulty or loss, the board has no hesitation in saying that the company's securities are altogether of a very satisfactory character.

In accordance with the company's charter, the following are the directors who retire this year: The Hon. Senator Donald MacInnes of Hamilton; Andrew Allan, Esq., of Montreal, and Geo. A. Cox, Esq., of Toronto, all of whom are eligible for re-election.

(Signed), A. G. RAMSAY, President.
R. HILLS, Secretary.

The Canada Life Assurance Company,
Hamilton, Ont., 2nd April, 1896.

FINANCIAL ABSTRACT FOR YEAR 1895.

To total premium income.....	\$2,020,091 14
To interest, rents, etc.....	714,379 60
	<hr/>
Paid death claims, endowments, surrender values.....	\$2,784,470 74
Profits to policy-holders.....	755,232 11
Expenses, taxes, dividends.....	760,465 10
Re-assurance premiums.....	479,702 11
	<hr/>
	18,199 97
	<hr/>
	\$2,017,659 29

ASSETS, JAN. 1st, 1896.

Loans.....	\$ 8,007,598 33
Securities and real estate owned.....	6,706,171 44
Other ledger assets.....	228,768 71
	<hr/>
	\$15,597,538 48
Deferred and outstanding premiums and accrued interest.....	720,938 45
	<hr/>
Total assets.....	\$16,324,476 93

LIABILITIES.

Reserve funds (4 per cent).....	\$15,378,059 00
All other liabilities.....	389,778 16
Net surplus over all liabilities.....	561,039 77
	<hr/>
	\$16,324,476 93

STATEMENT OF RECEIPTS AND PAYMENTS OF THE CANADA LIFE ASSURANCE COMPANY,

For the Year ending 31st December, 1895.

RECEIPTS.

To Balance at 31st December, 1894.....	\$14,880,727 08
To Premiums received on New Policies and Renewals.....	\$2,018,654 17
To Extra Risks.....	1,436 97
To Fines.....	673 18
To Interests earned on Investments.....	713,706 47
	<hr/>
	2,784,470 74
	<hr/>
	\$17,615,197 77

PAYMENTS.

By Expense Account.....	\$ 392,262 11
By Re-Assurance Premiums.....	13,199 97
By Claims by Death.....	572,075 80
By Claims by Matured Endowments.....	72,050 00
By Cancelled (purchased) Policies.....	110,706 31
By Profits of Mutual Branch "Bonus".....	\$ 81,393 05
"Cash".....	508,621 42
"Diminution of Premiums".....	179,450 03
	<hr/>
	769,465 10
By Dividends and Bonus on Stock.....	87,500 00
By Annuities.....	400 00
By Balance of Assets, as per General Abstract of Assets and Liabilities.....	15,597,538 48
	<hr/>
	\$17,615,197 77

(Signed) A. G. RAMSAY, President.
" R. HILLS, Secretary.
" MAITLAND YOUNG, Auditor.

The Canada Life Assurance Company, }
Hamilton, Ont., 23rd March, 1896 }

GENERAL ABSTRACT OF THE ASSETS AND LIABILITIES OF THE CANADA LIFE ASSURANCE COMPANY,

As at 31st December, 1895.

ASSETS.

Cash on hand, \$16.24, and in Banks \$154,644 47.	\$ 154,660 71
Mortgages on Real Estate—value in account....	4,170,487 73
Debentures—value in account (par value):	
City.....	\$630,550 09
County.....	154,773 84
Town.....	580,349 16
Township.....	42,484 29
Village.....	522,180 87
Rolling Stock Company.....	227,000 00
Loan Companies.....	150,000 00
Dorchester Bridge Company.....	6,000 00
Railway Bonds.....	20,469 08
Street Railway Bonds.....	500,000 00
Bell Telephone Company Bonds....	186,950 00
Waterworks Bonds.....	412,000 00
United States Government Bonds..	113,500 00
Montreal Harbor.....	353,987 00
Gas Companies' Debentures.....	157,500 00
	<hr/>
	4,057,693 83
Bank Stocks.....	825,871 50
Loan Companies' Stock.....	41,803 00
Railway Companies' Stock.....	206,000 00
Dominion Telegraph Company Stock.....	8,500 00
Montreal Telegraph Company Stock.....	13,112 00
Gas Companies' Stock.....	203,859 20
Newfoundland Government Inscribed Stock....	48,000 00
Bell Telephone Company Stock.....	18,480 00
Central Canada Loan & Savings Co.....	56,301 91
Loans on Policies.....	1,845,727 92

Loans on Stock, etc.....	2,576,850 88
Real Estate, Head office, Branches, etc.....	1,282,373 25
Liens on Half-credit Policies in force.....	74,523 60
Ground Rents (present value).....	200 00
Office Furniture.....	6,530 00
Suspense Account (balance of items awaiting arrangement).....	5,986 09
	<hr/>
	\$15,597,538 48

OTHER ASSETS.

Cash in Agents' and others' hands, including Receipts held by them for Premiums, which have since been accounted for \$340,772 50	
Half-yearly and Quarterly Premiums secured on Policies and payable within nine months..	155,027 00
	<hr/>
	\$495,799 68
Deduct 10 per cent for cost of collection.....	49,579 96
	<hr/>
	446,219 72
Accrued Interest on Debentures, etc.....	280,718 73
	<hr/>
	\$16,324,476 93

LIABILITIES.

Capital Stock paid up.....	\$ 125,000 00
Proprietors' Account.....	51,492 69
Assurance, Annuity and Profit Funds.....	15,420,174 04
Note—From this falls to be deducted \$99,064, as it is paid for Death Claims not fully due, or for which claimants had not presented valid discharges, and \$47,639.72 for vested profits on the above unpaid Death Claims and "Cash" and "Diminution" profits unpaid at 31st December, 1895, nearly all since paid.	
Premiums paid in advance.....	871 75
	<hr/>
	\$15,597,538 48

(Signed) A. G. RAMSAY, President.
 " R. HILLS, Secretary.
 " MAITLAND YOUNG, Auditor.

The Canada Life Assurance Company, }
 Hamilton, Ont., 23rd March, 1896. }

PRESIDENT'S ADDRESS.

Before moving the adoption of the report of the directors, and the statements presented to you to-day, I take leave to make a few remarks as to the business of the past year, and the position of the company generally. The new business of the year in Canada was a trifle over that of last year, but doubtless largely owing to the depression of trade and commerce, which appears to have been even more felt in the United States than in the Dominion, the new business of the United States did not reach that of 1894 by about \$173,000, which left the year's general result, as will be seen by the report, while still of a very satisfactory character, somewhat under that of 1894. As the report states, the existing business at the end of the year amounted to \$70,541,895, or more than twice that of 1885, when the sum was \$34,390,225. It would have been easy to swell the amount of business done during the year if a less conservative care and discrimination had been exercised, and greater expense incurred, but the board prefers a limited business on the best class of lives, obtained at a modern expense, and that course will continue to be pursued in the future. The death and endowment claims, it will be observed, continue of very moderate amount, being again largely under what was calculated upon and provided for, an indication of the care which is exercised in the acceptance of the lives offered for assurance. The year's income continues to increase, and was last year \$2,734,470, which is more than twice what it was ten years ago, and there was added to the assets of the company the handsome sum of \$716,753, making them amount to \$16,324,476.

The directors' report alludes to the care with which the company's funds are invested, and while it is stated the board has every confidence in the general sufficiency of its securities it will be likely at an early date to consider the question of further adding to the public confidence by providing some gradual and moderate amount by way of an investment reserve fund.

The subject of the general reduction which has been going on for a number of years in the rate of interest obtainable upon investments of the character looked for by this company, is one which receives the careful consideration of the board, and the company's adoption, since 1880, of a basis calculated upon 4 per cent. in place of 4½ as before, has proved a wise and prudent one, adding to the safety and the security of the policy-holders. Such a reduction must, it is only reasonable to anticipate, more or less affect the company's profit-making power, unless compensated for by the gains from a wise and experienced selection of the lives offered for assurance, and by such a gradual reduction in the percentage of expenses as can be made without affecting the progress of the company. Every effort will be made to attain these results, and while it is hardly to be looked for that the rate of interest in Canada may so much further fall as to make even our basis of 4 per cent. a less safe and prudent one, the possibility of that is one which a due regard for the permanent safety of the policy-holders will lead the board to keep in view, the motto of the company being that, before all things, its permanent safety, stability and security must be maintained.

With these remarks I beg to move the adoption of the report and statements now before the meeting.

Mr. F. W. Gates, vice-president, seconded the adoption of the report, and made a most suitable speech, in which he referred to the fact that the company was now entering upon its jubilee year.

Messrs. W. F. Findlay, His Honor Lieut.-Governor Kirkpatrick, John Stuart and others then spoke to the other resolutions. Mr. R. Hills then replied on behalf of the officers, Mr. Kidd for the company's agents and Mr. Warren F. Burton for the solicitors of the company. The following directors were re-elected to the board: The Hon. Senator Donald MacInnes of Hamilton; Andrew Allan of Montreal, and Geo. A. Cox of Toronto. At a subsequent meeting of the directors Mr. A. G. Ramsay was unanimously elected president, and Mr. F. W. Gates vice-president.

LEGAL RECORD, &c.

Week ended April 15, 1896.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards, and Chattel Mortgages and Bills of Sale for sums of \$550 and upwards:

WRITS ISSUED, PROVINCE OF QUEBEC.

April 9.
 Montreal—J. Dill vs Alliance Assurance Co., \$1,270; Dominion Glass Co. vs Dominion Tubular Lamp Co., \$623; Dme. V. Dandurand vs F. Gilbert, \$10,000; A. M. Foster vs H. A. Hutchins, \$642; R. Elliott vs C. McCarthy, \$4,000; G. Meloche vs P. Meloche, \$677; O. Lefebvre vs F. X. Tessier, \$925.

April 10.
 Delormier—O. Lefebvre vs F. X. Tessier..... 925
 Louiseville—Olivier & Desy vs Trepanier & Cie, \$613; Olivier & Desy vs Trepanier & Cie, \$375.
 Montreal—T. Lessard vs H. J. Boemer, \$336; L. Cohen vs C. E. Carbonneau, \$480; A. A. Hamel, esq. vs M. C. L. I. Hamel et vir, \$34,000; Credit Foncier vs J. T. Loranger, \$10,000; J. B. Clermont vs H. Meunier, \$909; Rev. L. C. Therien vs Dme. L. Primeau, \$962.
 St. Flore—U. Carignan vs Frs. Normandin..... 702
 St. Lambert—G. Meloche vs P. Meloche..... 677
 St. Ursule—E. Morin vs R. Pichotte..... 1,125

April 13.
 Cartierville—J. B. Clermont vs H. Meunier..... 909
 Montreal—Banque du Peuple vs P. Brisson, \$310; A. Archambault vs Can. Engrav. & Litho. Co. (Disputed) \$1,200; Dme. N. Perrault vs P. Dufresne, \$600; E. Leroze vs L. Gauthier, \$2,000; H. Graham vs Holmes Elec. Protec. Co., \$438; T. Cowan vs L. Piet, \$1,200; W. B. Stephens vs J. S. Stephens, \$303.

April 14.
 Longueuil—Banque Nationale vs Dme. Elizth. S. Beau 600
 Lotbiniere—F. X. Legendre vs Leon Langlois..... 323
 Maisonneuve—W. B. Anderson vs Patk. Finnigan..... 685
 Matibale—Dme. C. Rees vs S. Climon..... 332
 Montreal—R. B. Page vs Dme. P. Blain et vir, \$30,000; Dme. M. Coghlan vs J. Coghlan, \$640; J. Cote vs Grand Trunk Ry., \$1,000; Dme. H. Leduc vs C. Langlois, \$4,478; J. Delaney vs T. H. Love, \$315; H. Abbott vs L. H. Lulbelski, \$788; T. C. Nelson vs W. J. McClelland, \$859; E. P. Gordon vs A. Nelson & Co., \$5,000; P. Boileau et al vs A. Prefontaine et al, \$3,115; D. H. Elliott vs J. Walsh, \$305.
 N. D. de Levis—A. Fiset vs L. Gagne..... 800
 Quebec—O. Gauvreau et vir vs Adel De Lornais, \$2,650; F. Ouimet ux or vs G. Ouimet, \$600.
 St. Henri—Dme. Natalie Perrault vs Philius Dufresne... 600
 Stoke Centre—T. Cowans vs Louis Piet..... 1,200

April 15.
 Actonvale—Dme. Mary Coughlin vs John Coughlin..... 640
 Brome Tp—H. Jones vs John Jones..... 500
 Carmel Hill—W. Cloutier vs E. Desilets..... 472
 Montreal—J. Fortier vs J. D. Anderson, \$475; Banque du Peuple vs C. Bayert et al, \$306; G. L. L. Lemire vs A. S. Chaput et al (dmgs) \$2,000; Ontario Bank vs J. Ewing, \$305; G. F. Warwick vs W. E. Ross, \$500; Hon. M. H. Cochrane vs R. H. Stephens, \$10,000.
 Waterloo—E. N. Shaw vs McGovern Labe et al..... 340

WRITS ISSUED, PROVINCE OF ONTARIO.

April 9.
 Alliston—Freehold L. & S. Co. vs Chris. Donnelly et al. 1,336
 Chatham—Dom. Sav. & Inv. Socy. vs J. S. Waugh..... 2,523
 Dover E. Tp—Dominion Sav. & Inv. Socy. vs Robt. Pollard, \$2,532.
 Edinburgh—M. Briggs vs. Caledonian Ins. Co..... 300
 Hamilton—W. E. Sanford vs Ellen McDonnell, exrx..... 1,666
 Oneida—Ann Hammond et al vs Matthew Hall..... 346
 Toronto—R. A. Stevenson vs Alf. Atkey et al..... 3,632
 April 10.
 Berlin—J. King vs J. E. Neville, admr..... 2,100

Elora—A. McDonald vs S. & Mary A. Holland.....	657
Emsdale—J. Connolly vs E. & F. A. Handy.....	1,015
Kincardine Tp—R. Begg vs A. McLean.....	541
Ottawa—T. H. Kirby vs Geo. Cox.....	301
Pickering Tp—Jennie Every vs A. A. Post.....	400
Sterling—D. W. Karn & Co. vs John Conley.....	477
Toronto—A. Kennedy vs A. C. & M. J. Rogers.....	1,239
.....—J. Miller vs Barrow Bay Lumber Co., Ltd.....	1,427

April 13.

Bayham—F. Summers vs Debora Auger et al.....	1,590
Elora—Evans Bros. Piano Mfg. Co. vs G. Blatchford & Co., \$920.....	
Hamilton—J. A. Harrison vs Edwd. Harrison, \$3,000; W. G. E. Boyd vs Ontario Box Co., Ltd. & R. Thomson, \$1,500; Hamilton Auer Lgt. Co. vs W. J. Walsh, \$5,000.....	
Hamilton Tp—Norah Hunt vs Francis A. Cruikshank, exrx., \$525.....	
Huntingdon—Cynthia M. Benn et al vs J. H. Salisbury et al, \$625.....	
London—Conf. Life Assn. vs Isaac McArthur.....	4,390
Nelson Tp—H. Smith vs John Sharp.....	1,000
Ottawa—Ogilvie Milling Co. vs P. McRae & Co., \$2,000; J. Heney vs Wm. & Julia Moore, \$1,055.....	
Peterboro—W. C. Dalton vs A. P. Poussette et al.....	531
Toronto—F. Cayley vs A. & M. Henderson, \$1,000; Freehold L. & S. Co. vs R. J. Wiggins et al, \$2,300.....	
Woodstock—Oxford P. L. & S. Socy. vs Jas. Rapson.....	1,868

April 14.

Blandford—J. N. Craig vs Wm. Currah.....	650
Garafraxa W. Tp—Farran & Archibald vs Saml. Holland.....	755
Hastings—D. H. Elliott vs John Walsh.....	305
Indianapolis, Ind—W. J. Thomson vs Geo. Watson.....	386
King Tp—G. Brown vs H. J. Gibson et al.....	740
Listowel—J. C. McQuarrie et al, exrs. Jacob Brand.....	315
Malahide—L. Van Patter et al vs Jos. Simpson.....	2,862
Montague Tp—J. McEwan vs Rouanna Claxton et al.....	1,100
Mountain—H. McGill vs Chas. McGill.....	1,629
Normanby Tp—Elizth. I. Nolan vs C. Filsinger exr; et al, \$732.....	
Osgrode—Katie McKellar vs Jas. Finley.....	2,500
Ottawa—Mary A. M. Coleman vs Isa. Martin & J. Mahon of Nepean, \$2,660.....	
Peterboro—London & Ont. Inv. Co. vs Thos McLean.....	2,318
St. Thomas—J. A. Robinson vs A. M. & Mary F. McIntyre, \$798.....	
Toronto—Mary Hill et al vs J. R. Arnold, \$1,036; Standard Bank vs Jas. & M. A. Cole, \$680; H. Davis vs Julius Davis, \$354; Mary A. Green vs Chas. Green, \$9,700; P. O'Neill vs E. E. Klein & Co., \$610; T. C. Nelson vs W. J. McClelland, \$559; W. H. Wallbridge vs W. & E. J. Munns, \$1,451; G. Lydiatt vs J. W. Swalm, \$330.....	
.....—W. Anderson, assignee vs Toronto Rubber Shoe Mfg. Co., \$1,000.....	
Buffalo, N. Y.—Imperial L. & I. Co. vs W. J. & L. Bricknell, \$980.....	

April 15.

Dungannon—P. Laundry vs Thos. Walker.....	324
Goderich—Maria O Micking vs Robt. Gibbons et al.....	1,564
Ottawa—York Co. L. & S. Co. vs S. C. & A. Lampman.....	1,693
Sandwich—Elizth. Christon vs Arabella D. Prince.....	672
Toronto—E. E. Bingham vs P. Boyle, \$407; Accountant Supreme Court vs W. A. Smith et al, \$6,585.....	
Underwood—Jackson & Son vs Cathie. Hanigan et al.....	359

WRITS ISSUED, MANITOBA

April 9.

Plum Coulee—Mary Hofley vs John Hofley.....	324
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JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

April 9.

St. Hugues—Mrs. Tousignant agt. Arsene Paquette.....	3,800
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April 10.

Montreal—M. Barsalou agt—St. Vincent.....	302
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April 13.

Montreal—Dme. Marg. Warson et al, esql. agt L. H. Pouliot, \$3,505.....	
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April 14.

Bolton—Trust & Loan Co. agt Jas. McAllister, sr.....	2,001
Montreal—J. Ward vs J. R. Hutchins, \$303; Compagnie de Jesus agt A. Joyal es nom, esql., \$3,472; J. A. Ogilvy et al agt Dme. Emily H. Wiley, \$428.....	
Quebec—Regina vs Ernest Pacaud.....	100,000
St. Andre Acton—P. Gravel et al agt Frank Morel.....	316
St. Sophie—N. Bickerdike et al agt P. N. Kennedy.....	409
New York—G. H. L. Bland agt G. B. Bradley.....	659

April 15.

Montreal—Can. Bank of Commerce agt R. Penk.....	626
Petit Rocher, N.B.—Jas. Robertson Co. agt John Windsor, \$2,775.....	
Quebec—A. Gagnon et al agt Alf. Robitaille.....	734
Three Rivers—Banque Nationale agt C. N. Beaulieu.....	678

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

April 9.

Ottawa—Guarantee Collecting & Protective Co. agt A. F. McIntyre, \$360.....	
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San Francisco—J. G. Bowes agt Emma & S. E. Gregory.....	3,918
ronto—Union L. & S. Co. agt Jas. & John Daly.....	1,938
.....—Trusts Corporation agt J. D. Hood et al, exrs., \$3400.....	
.....—E. Kindree agt John Utter et al.....	1,355

April 10.

Charlottenburg Tp—D. Fraser et al, exrs. agt H. Cameron et al, \$368.....	
Courtwright—F. B. Wilkinson agt J. E. Shaw.....	2,422
Hamilton Tp—R. Harstone agt Adam Watson, exr.....	2,824
Merrickville—Union Bank agt A. I. Harrison et al.....	517
Roxborough Tp—J. Dingwold agt Alex. & Mary McLeod, \$604.....	
Whitchurch Tp—Standard Bank agt Marshall Davis.....	306

April 13.

Keewatin—F. H. Keefer agt Hy. Bulmer, jr.....	1,458
Markham—W. Fleming agt John Jerman et al.....	569
Orillia—M. Bannerman, admr. agt W. F. Bannerman.....	658
Ottawa—Thompson Shoe Co. agt W. E. Brown & Co., \$545; Bank of Ottawa agt A. N. Phillion et al, \$339.....	
Peterboro—Emily J. Beatty agt Nap. Tromblay.....	331
Pickering—A. G. Strathy agt John Gordon.....	2,180
Port Hope—Harvey & Van Norman Co. agt T. Ellison.....	1,847
Toronto—Bell Organ & Piano Co. agt M. Patterson.....	411
Woodstock—Oxford P. L. & S. Socy. agt John Campbell, \$1,044.....	
.....—J. Burgess agt John Cotts.....	1,867

April 14.

Asphodel Tp—T. F. Worts et al, trustee, agt Jer. Murphy, \$347.....	
Clarksburg—A. R. Williams Mach. Co. agt Jos. Frigeahan.....	300
Garafraxa W. Tp—Farran & Archibald agt Saml. Holland.....	755
Hemmingford—McDonnell & Darragh agt H. A. Johnson, \$648.....	
Mornington—J. Rothaermall et al agt Thos. Gallop et al.....	464
Tavistock—Thousand Islands Co. agt R. J. McKenzie.....	304
Toronto—H. S. Stephens agt E. Boisseau.....	1,363
Yonge Tp—J. Avery agt Saml. Avery.....	324
Woodstock—Royal Loan & Sav. Co. agt J. M. & T. A. Grant, \$4,702.....	

April 15.

Arnprior—Greene Sons & Co. agt Lang, Morphy & Anderson, \$765.....	
Ingersoll—Elizth. Molphy agt F. A. Brady et al.....	2,000
London Tp—J. Perkins et al agt C. Tammonds.....	348
Ottawa—Ontario Bank agt J. A. Curry.....	1,638
Oxford E—J. McNichol agt Harvey Cornell.....	1,395
Toronto—W. Tanner agt Wm. Kerr, \$4,135; J. Stark & Co. agt H. W. Ross, \$3,400; Dom. Organ & Piano Co. agt W. R. Tudhope, \$2,992.....	
Nebraska, U.S.—R. C. Struthers agt M. M. & Helen M. Wilson, \$396.....	

JUDGMENTS RENDERED, NOVA SCOTIA.

April 9.

Bridgeville—D. R. Grant et al, for.....	1,487
Halifax—Aaron Sinsfield, builder, for.....	\$1,157 & 700
Mabou—Lewis McKeon, grocer, &c. for.....	687
North Sydney—Gannon Bros., G. S., for.....	376
Oxford—J. H. Treen, for.....	942
Yarmouth—S. C. Hood, jeweler, for.....	516

JUDGMENTS RENDERED, MANITOBA.

April 10.

Virden—North British Can. Ins. Co. agt P. A. Montgomery \$504.....	
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CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

April 9.

Brantford—Fred. Westbrook to A. A. Bixel.....	572
Cardinal—Sylvester Mahony to J. Mahony.....	1,000
Kemptville—L. M. Davidson to J. H. Curry.....	2,075
Percy—Isaiah Rusk to J. J. B. Flint.....	605
Prescott—Edwd. Smith to T. D. Smith.....	2,500
Ridgetown—W. B. Graham to J. Keny et al.....	900

April 10.

Bagot Tp—A. W. & G. E. Cavanagh to Carswell & McKay, \$1,397.....	
Cornwall—Z. P. Poitevin & Co. to Mario Poitevin, \$1,550; Z. P. Poitevin & Co. to Mario & Zenaide Poitevin, \$1,118.....	
Hamilton—Wilson Barr to S. Strathy.....	3,489
Ottawa—L. A. Chevrier to E. Pinard.....	600
Windsor—Alex. Black to J. Black.....	610

April 13.

Campbellford—Wm. Kier to T. J. Kennedy.....	1,000
Carleton Place—Thos. Doyle to A. Doyle.....	1,200
Galt—Martin Andrich to E. J. Wilkins.....	1,800
Hamilton—Miss Annie MacNamara to D. Blackley, \$600; A. P. Roach & wife et al to Grant, Lottridge Brew. Co., \$1,468.....	
Havelock—Lillian M. Harper to S. L. Forest, in trust.....	925
Ottawa—Nathan Marks to J. Coehenthaler.....	672
Sheffield—T. L. Robinson to P. Bernhardt.....	800
Toronto—John Oag to Toronto Brew. & M. Co., \$2,600; John Oag to O'Keefe Brewery Co., \$1,200; Oriental Steam Laundry Co. (A. M. Allen, propr), to W. A. Allen, \$2,000; A. E. Plummer to W. H. Plummer, \$2,120.....	

April 14.	
Brantford Tp—P. J. Griffin to J. Toozo.....	1,000
Brantford—W. H. Turnbull to McClary Mfg. Co.....	1,766
Massey—A. Cadotte to Gordon, McKay & Co.....	2,790
Prescott—Mrs. H. W. Barnett to D. Lytle.....	1,512
Ottawa—F. X. H. L'Heureux to W. Taylor.....	1,000
Toronto—Thos. Bennett to Rossin House Hotel Co., \$1,800; Rose C. Harlock to A. M. Mitchell, \$770; J. B. Marshall & wife to Sarah A. Brandon, \$641; Gilbert McKenzie to W. U. Johnson, \$555.	
Wallace—Christopher Ash to J. W. Scott.....	1,028
April 15.	
Belleville—Alex. Ray to Mary Brenton.....	700
Goulbourn—John Stitt to A. Abbott.....	581
Hastings—J. H. Scriver to Gore District Ins. Co.....	64
Kincardine—H. T. Hurdon to J. Gentles.....	885
Pembroke—W. H. Munro to J. W. Munro.....	1,075
Toronto—J. S. Saunders to W. Askin.....	1,402

CHATEL MORTGAGES, MAN.

April 9.	
Morden—Robt. McMitchell to W. Winkler.....	1,137
April 10.	
Rapid City—A. Stewart to D. A. Hopper.....	4,300
April 10.	
Rossland—B. H. Rayland to D. Hock et al.....	1,000

CHATEL MORTGAGES, B.C.

BILLS OF SALE PROVINCE OF ONTARIO.

April 9.	
Brantford—Ritchie & Beers to Cath. O'Grady.....	900
Toronto—H. G. Cook to Eliza Cook.....	600
April 10.	
Perry—Jas. Craig & Sons to Rathbun Co.....	800
Note—In last week's issue, under date April 6, Bill of Sale from G. E. Martin to M. Thorborn, Lindsay, should have been a writ.	
April 13.	
Fort William—J. A. Morrison to J. E. Mathe.....	1,000
Hamilton—David Blackley to Annie McNamara.....	600
Smith's Falls—S. L. Forrest to Lillian M. Harper.....	900
Toronto—A. B. Wark to A. McAllen.....	2,000
April 14.	
Hanover—Hemkes & Heinbecker to C. Miller.....	1,000
Sarnia—G. C. English to F. W. English et al.....	800

BILLS OF SALE, N.S.

April 9.	
Liverpool—J. A. Rathbun, tailor, for.....	1,000
Spencers Island—Josiah Spicer, lumber, for.....	1,234
Yarmouth—Wm. Miller, late shoes, for.....	\$4,863 & 560

BILLS OF SALE, N.B.

April 13.	
St. Martins—Phillip Black, saw mill, for.....	\$1,011
Shediac—W. G. Bateman, saw mill, for.....	3,000

BUHRING WATER PURIFYING CO.,

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stocks have sold in small quantities for investment, notably Montreal, Merchants and Molsons at steady prices. The money market, as mentioned above is tight, the rate nominally for call loans still being 5 to 5½ per cent., although money is very difficult to obtain at these rates. It is hoped that towards the end of the present month more private money will be offering, and thus ease the market. The New York market reflects the condition of affairs in London, where business is dull and almost entirely in the hands of "professionals." Prices were firm, however, the Grangers being particularly strong. The gold situation shows no change. In this connection, the president of a New York bank is reported as saying that Russia is drawing gold from America. It is paying a commission in addition to cost of handling, and he expects to see larger quantities withdrawn for that country in the future. The contract to supply Russia with gold is made with German bankers, and they draw from America for the reason that it is easier to get gold there than elsewhere. The local exchange market is dull at unchanged rates. Between banks, New York funds, 3-32 to 1-32; sixties, 9% to 9¼; demand, 9 15-16 to 10; cables 10 1-16. Counter rates are—New York funds, 1-16 to ¼; sixties, 9% to 10; demand 10½ to 10¾, and cables 10¾. Appended is the usual comparative table compiled by C. Meredith & Co. —

MONTREAL CLEARING HOUSE.

Total for Week Ending April 16, 1896.	Clearings.	Balances.
	\$ 9,325,986	\$1,170,519
Corresponding		
Week of 1895.....	8,818,534	1,159,000
" " 1894.....	10,751,143	1,399,142
" " 1893.....	10,635,606	1,529,249

MONTREAL WHOLESALE MARKETS.

Thursday Evg., April 16th, 1896.

The warm weather has helped trade somewhat during the past week, but the improvement is by no means as extensive and general as might be wished. The country roads are said to have been almost as impassable as during a heavy snow-storm. Large quantities of snow fell during March, and the influence of the hot sun has caused a general break-up, leaving the roads in wretched condition, and consequently hindering farmers' trips to market. This has naturally influenced country trade prejudicially, while the city trade has labored under difficulties almost as bad. For instance, retailers have complained bitterly of the condition of Montreal streets, which have been disgracefully dirty, and have consequently restricted trade, through locomotion being disagreeable, to say the least. Another disquieting factor is the approach of the general elections. In anticipation of they scarcely know what, merchants prefer for the time being, to purchase only from hand to mouth. The trade, consequently, are hoping that the Government may bring on the elections as soon as possible, and so end the agony. Still, there is a more cheerful feeling apparent, and prospects are for some improvement during the next few weeks. At present writing merchants, particularly those in the neighborhood of the river, are almost fearing a flood. The river has risen steadily all week, and today is some four feet higher than the highest point touched last spring, and within a few inches of the dyke, which, many are afraid, will not be much of a protection should there be any further rise. In paints and oils a good business is reported, due to the fine weather, while green fruit, hardware, groceries, etc., have had a fairly good week. In hides the feature has been the further decline in beef hides, but this has not so far affected leather, as the decline was due almost as

Financial.

Thursday Ev'g., April 16, 1896.

Business on 'Change has been somewhat restricted this week on account chiefly of the tightness of money. Values, however, have remained fairly firm, Pacific being particularly strong on higher quotations in London, induced, it is said by shorts covering. Montreal Street Ry. was firm on the continued good earnings, while trading in the balance of the list, calls for no particular comment. The action of the Ontario Bank management, in recommending a reduction in capital is regarded favorably on the "Street." The subject is treated at length elsewhere. Other bank

BANKS.	Shares.	Highest	Lowest	Last Year.
Montreal.....	40	223	222	220½
Commerce.....	6	135	134½	137¾
Hochelaga.....	12	122	122	.....
Merchants.....	34	166¼	165¾	166¼
Molsons.....	2	180	180	.....
MISCELLANEOUS.				
Cable.....	495	162½	160½	144½
Can. Pacific.....	230	59	56½	44¾
Gas ex div.....	1063	193¾	191	203½
Mt. St Ry.....	2025	221	218½	191½
do. Ex-d'v'd....	200	218	218	180¾
Toronto Ry.....	125	76	75¾	.....
Bell Tel.....	17	154	153¾	152½
Telegraph.....	77	166½	165	157½
Duluth com.....	650	5	5	5¼
Dom. Cot.....	120	97	97	.....
Col'd Cotton.....	20	60	60	49
Col'd Cot. Bd's. \$5500	99¼	99	99	98
Postal Telegraph	170	88	87½	.....

much to poor quality as to dullness of business. Produce, provisions, and maple products are about the same as a week ago, while dry goods and other lines show little change, with a fair business passing. Collections generally are fair, but will admit of further improvement.

ASHES—Receipts are fair for the season. Pots sell at \$3.50 for first sort and \$3.25 for seconds; pearls at \$4.65 for first sort, quiet. Received since 1st January, 395 brls. pots, 68 brls. pearls; delivered since 1st January, 347 brls. pots, 46 brls. pearls; in store 15th April at 6 p. m., 280 brls. pots, 75 brls. pearls.

BEANS—No improvement is manifest, and prices are more or less nominal. Stocks are heavy and they offer freely at 70 to 90c per 60 lb. bushel, with little or no sale.

BOOTS & SHOES.—The local retail trade has improved, with the continued fine weather and is helping wholesalers somewhat. Manufacturers are busy preparing fall samples, but a reported failure in Terrebonne has tended to unsettle the market somewhat. Quebec manufacturers are reported busy, working at a number of jobbers' fall orders they have received. Collections generally are fair.

CEMENT—Business shows little improvement as to transactions, though a better enquiry is noted. The continued fine weather is inducing a resumption of outdoor work, and will lead to more activity in this line. Prices are: English, \$2.05 to \$2.15; Belgian, \$1.95 to \$2.05.

DRESSED HOGS—Very little is doing, and the demand is almost entirely for fresh killed stock. These sell at about \$5, while the frozen stock on hand is not wanted, though offered freely at \$4 to \$4.50.

DRY GOODS.—Business keeps very quiet, and in fact this week was less active than had been anticipated, with the improved weather. Country roads, however, are breaking up, and their bad condition is doubtless answerable for a part of the dullness. Retailers have only done a moderate business, but the spring weather is beginning to stimulate trade somewhat and this will ultimately help wholesalers. Manufacturers are not so busy, but report prices firm and steady. Importers are not doing much repeating of orders. Collections generally are fair.

FISH—The market for both fresh and salt fish continues extremely dull, and in the absence of business, prices are merely nominal. No. 1 green cod could now be bought at \$3.50, while the few draft remaining are quoted at \$5. In herrings, Cape Broton sell at \$3.25 to \$3.50, and Nova Scotia \$2.50 to \$2.75.

FLOUR—Ontario millers report very little business, and prices steady. For Manitoba grades, a fair enquiry is noted, with sales of a few cars at somewhat irregular prices. The prices we quote are nominal as Manitoba millers are bent upon stopping the "cutting" that is said to be prevalent. For meal the market is quiet and prices unchanged, while in feed, bran and shorts sell in small quantities at steady prices.

GREEN FRUIT—The fine spring weather has brightened up trade considerably, and although receipts are fairly heavy, prices under a good demand, hold firm. For oranges there is a good demand at \$7 to \$7.50 per brl. for new Jamaica; \$5 to \$5.25 per case for Valencia; \$2.75 to \$3.75 for Messina, and \$4 to \$4.50 for California. Sicily blood oranges fetch \$4.75 to \$5 for boxes, and \$3 for half boxes. Lemons are in full supply, but sell fairly well at \$3

\$3.50 for fancy, and \$2.50 to \$2.75 for choice. The following direct fruit steamers are now en route to Montreal from the Mediterranean, the first of which is expected up right after the opening of navigation:—SS. Fremona, with 5,000 boxes and 800 half boxes Messina oranges, and 42,000 boxes Messina lemons; SS. Britannia, with 4,000 boxes and 1,000 half boxes Sicily oranges; SS. Belgravia, with 6,100 boxes Catania oranges and 14,250 boxes lemons, chiefly Catania. We note arrivals of pineapples, which sell at 25 to 30c each; other lines are steady: Bananas, \$1.25 to \$2 per bunch; apples, \$3.50 to \$4.50, the latter for good Spys; dates, per lb., 4½ to 5c; figs, 8 to 12c; tomatoes, \$4 per carrier; green peas, \$5; wax beans, \$6; Boston lettuce, 80 to 90c doz.; Canadian lettuce, 50c doz.; strawberries, 35c per box.

GROCERIES—Further advances in both refined and raw sugars have been noted in New York, but so far they have not affected the local market, on account of dull business. An advance here, however, is but a question of a short time, and in fact, to use a refiner's words, "may take place at any moment." New York prices are now 5½c for granulated, while Montreal refiners' prices are about 1c less, as follows: Granulated, 250 brls. and over, 45½c; 100 to 250 brls., 4 11-16c; 25 to 100 brls., 4¾c, and yellows 3¾ to 4¾c, according to quality. Sales of raws have been made as high as 4¾c for centrifugals, only ¼c below our refiners' prices. A New York exchange said: The raw sugar market continues to show marked firmness, and importers have a distinct advantage in the local market, while the foreign markets are holding very firm. London reported a firm tone on all positions, but no advance in prices. Under the influence of the general strength shown in raw and refined sugar, importers are of course very slow to part with their holdings. Mail advices received from producing centres and from the foreign markets confirm previous reports of the strong statistical position. The tea market is quiet. The only business has been small orders on country account. Dried fruit, rice, canned goods and other lines are fairly active, and prices generally hold steady.

GRAIN—The demand for all grades keeps very slow, with oats a shade easier than last week. Sales have been made at 28¾ to 29c for No. 2, and 30c for No. 1, in store. Manitoba wheat West was easier, and sales of No. 1 hard were reported at 79c. Peas are quiet but steady, and we still hear of a few small lots going forward for export. Rye and barley show no change, with business very limited.

HARDWARE—Tin sheets have during the week been reduced in England, and this influenced a decline here. No. 24 gauge is now quoted at 5½ to 6c. Bar iron is firm at \$1.60, while barb wire has been very active at the advanced price of \$2.87½ for Ontario and \$3.12½ for Quebec, delivered in 1,000 lb. lots up to 25c paid. Business in other lines is a little better, but still dull, and collections are poor. Shelf hardware moves fairly well at firm prices.

HIDES—A further decline of ½c in beef hides is noted, making prices now 5c for No. 1, 4c for No. 2, and 3c for No. 3. Business keeps very quiet locally, while American advices report tame but steady markets. Other hides are unchanged, with a small business passing.

LEATHER.—Business keeps quiet, and the decline in hides has not so far affected prices. The export trade in sole and black leather, continues, and that market is considered satisfactory. Buff leathers are steady. Collections are said to be fair.

MAPLE PRODUCTS—Arrivals of both sugar and syrup have been heavier, though advices from the country point to an early

cessation of the flow of sap on account of the warmer weather. Pure sugar is now quoted at about 7c, although a quantity of spurious sugar is being sold as genuine. Syrup sells at about 60c per can.

PAINTS & OILS.—After a brief lull, business is again picking up, although it is not yet as brisk as it was early in the month. Spirits of turpentine and linseed oil are firm, with, however, no change in prices locally. Paris green is steady at 13½ to 15c. White liquid paints are moving freely for spring use. In glass there is nothing new. The recent advances in Belgium are not expected to affect the local market until fall. Collections although a little improved still are poorer than they should be.

PETROLEUM—A fair business is being done for the season, and prices continue unchanged but firm. Canadian refined, 15½ to 16½c; American P.W., 19 to 20c; W.W., 20½ to 21; Canadian benzine, car lots, 14½c; American benzine, 21½ to 24½c. The crude market is very firm, with the quotation \$1.72½ f.o.b. Petrolia, and \$1.76 Oil Springs. Refined in Petrolia is quoted 10c in bulk, and 12½c to 13c in brls., car lots.

POULTRY—Dealers report a fair business and fresh lots realize top quotations. Turkeys, 9½ to 10½c; ducks, 10 to 12c; geese, 6½ to 8c; chickens, 10 to 12c; fowls, 8 to 10c.

PRODUCE AND PROVISIONS—As we anticipated a week ago, eggs have fallen to 13c, while heavy receipts bid fair to bring prices even lower. Business is fairly good, the fine weather having helped somewhat, but the supply is largely in excess of the demand. Cheese remains unchanged, with business almost at a standstill. A few small lots are being picked up on local account at nominal prices. The English cable is unchanged at 42s 6d. Butter is in larger supply, but the demand is good and prices steady. New rolls are still scarce and enquired for at 18 to 19c, while poorer kinds are not wanted. Fresh creamery sells at about 22 to 23c, and finest new Townships at 20 to 21c. A little Western dairy is coming in and sells well at 19c. Under grades move slowly. In provisions the chief business is in smoked meats, but this is small, while mess pork and hams are very quiet. Potatoes sell well at steady prices. A report from Canadaigua, N. Y., said, "Potatoes are so cheap that farmers are throwing them away. One man is burning them in his stove, and says they make a very hot and steady fire. At some auctions of farm property held lately tubers sold at 2½c a bushel, and in many instances no bids could be secured."

SEEDS—A fair business is noted at generally steady prices. Clover and timothy are meeting with most demand at the moment. Spring rye is steady at \$1.20; Quebec timothy sells at \$2.50 to \$2.75 per bush.; Western timothy, \$2 to \$2.50 per bush.; red clover, 9c lb., and alsike, 7½ to 9c per lb.

WOOL.—Market locally is quiet, no sales of importance having transpired. The enquiry is small, too, for fine wool but the market is not weakening any. Manufacturers have not begun placing their orders yet, though a few small sales of B. A. at 27 to 33c, and of Cape at 14 to 16c, have been noted. The Boston market is flat, though shipments have been made to Great Britain where the markets are strong. Latest London advices say:—It has been some years since wool has occupied so strong a position as it does today. The unwonted eagerness of Continental buyers is a feature worthy of attention. The question of a supply is more readily gauged in London than in the colonies.

ST. LAWRENCE DIVISION. THE LIBERAL CANDIDATE.



ALD. E. GOFF PENNY.

Alderman E. Goff Penny, whose portrait we publish to-day, is one of the best known of the younger men of the City of Montreal. He was born here in 1858, receiving his education at the High School, whence have graduated so many of our best known citizens. His father was Senator Penny, one of the most distinguished writers and publicists that Canada has yet produced, a man whose vigorous pen and trenchant words were for many years a steady source of inspiration to the Liberal party of which he was one of the best known leaders. One of the first acts of

the Liberal Government in 1873 was to raise Mr. Penny, sr. to the Senate. As one of the owners of the Montreal *Herald* Company he made it one of the great organs of public opinion in Canada. His son has always made it his ambition to follow in the steps of his distinguished father. After leaving the High School, Alderman Penny attached himself to the wholesale hardware business, receiving thereby the benefits and experience of a sound commercial training. On the death of his father, he found it necessary to devote his principal attention to the interest of the estate left to him, consisting for the most part of investments in the City of Montreal.

His leisure moments have largely been engaged in a study of social and economic questions, thus quietly preparing himself for the honors which his fellow citizens have imposed upon him. In 1893, the agitation in Montreal concerning the administration of Civic affairs occupied the attention of the best classes of the community, and the subject of this sketch was waited upon by a deputation of the most influential men of the city and requested to become a Candidate for one of the aldermanic chairs of St. Lawrence Ward. Mr. Penny consented and on the first of February, 1894, he was elected by a majority of over six hundred. So well did he serve his constituents, so wise and sound was considered the financial and administrative policy advocated by him in the City Council, that he was re-elected by acclamation on the first of February of this year.

As a public speaker, Alderman Penny has not the gift of "fatal fluency" which has proved so perilous to many public men, but his spoken words are always the result of careful, practical thought. In his career he has so far made no mistakes, and he rejoices in a steadily growing popularity.

He is a member of most of the Athletic Clubs of the City, and by his steady growth in public favor bids fair to be one of the men of whom Montreal as a whole will be proud.

In politics he is a liberal by conviction and is a strong personal friend and follower of Hon. Wilfrid Laurier.

He has recently been chosen by a unanimous vote of the liberals of St. Lawrence division in a convention, composed equally of French and English citizens, to be the standard-bearer of his party in the approaching elections. Possessed of high moral aims, and of ample wealth, it is certain that the more corrupt elements of political life must always find a steady opponent in Alderman E. Goff Penny. The fact that Ald. Penny is able to discourse as well in French as in English is sure to be of great service to him as a representative of a division where both languages are largely used.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, April 16, 1896.

The condition of wholesale trade is without material change. In drygoods dealers report some improvement, the weather being favorable. Groceries and hardware quiet. The demand for sugars is slow, and prices comparatively low. An increased demand for these would surely bring advancing prices. Iron market firm and cottons irregular. Wheat is higher with offerings throughout the country limited. Payments are not what they should be and there are numerous complaints on this score. Money firm at 5½ per cent for call loans and 6 to 7 per cent for prime commercial discounts. Sterling exchange is easier in sympathy with New York. Stock market quiet and irregular. C.P.R. is higher at 57, and Postal steady at 87½. Cable easier at 161. Western Assur. sold at 162½, and Duluth pref. at 10½. Toronto Railway 75½. Nothing doing in bank or loan company issues.

BUTTER, &c — Receipts fair and the market a little easier. The best large rolls bring 17 to 18c and pound rolls 10 to 21c. The best dairy tub 18c and creamery 20 to 22½c the latter for rolls. Eggs are steady at 12 to 12½c in case lots. Cheese steady at 9 to 9½c.

DRESSED HOGS—The demand is limited,

with packers out of the market. Prices are easy with choice butcher lots bringing \$4.65 to \$4.70 and heavy at \$4.25 to \$4.30.

FLOUR AND GRAIN — Flour quiet with feeling firmer. Sales are reported at \$3.50 to \$3.55 Toronto freights. Ontario patents quoted at \$3.75. Manitoba patents in small lots \$4.15, and strong bakers at \$3.75. Wheat firmer, with sales of white outside at 77 to 78c and red at 77c on the northern. No. 1 hard sold at 79c N. B., and No. 2. at 76c, N. B. No. 1 Northern at 78c. Barley is dull with sales of No. 1 outside at 40c and of No. 2 at 32 to 33c outside. Feed barley 28 to 29c. Oats dull, at 25½c on track here and at 22 to 22½c outside for white. Mixed sold at 21½c outside. Peas steady at 49c outside. Yellow corn sold at 31½c and rye at 44c outside. Bran steady at \$10.50 to \$11 west, and shorts \$11 to \$11.50.

GROCERIES—Business is quiet with few features to note. Sugars are still unchanged granulated selling at 4¼ to 4½c and yellows at 3¾c to 4¾c. Dried fruits firm; currants 4 to 4½c Valencias, off stalk 4½c to 4¾c and selections 6 to 6½c. Canned vegetables firm; peas, 95c to \$1; tomatoes, 85c; corn 65 to 80c. Rio coffee 17 to 20c. Teas quiet with fair demand for medium grades. Ceylons are easier.

HARDWARE — Trade fair and prices generally steady.

HIDES AND SKINS—The hide market is quiet, with cured quoted at 5¼ to 5½c. No. 1 Green brings 5c; No. 2, 4c, and No. 1 8c. Calfskins unchanged at 6c to 7c and Sheepskins \$1.

to \$1.10. Tallow dull at 3¼ to 4½c and rough 1½ to 1¾c.

LIVE STOCK—Receipts are improving with prices of cattle unchanged. Choice picked lots sell at 3¼ to 4c per lb. and cars of the best butchers 3½c. Medium butchers 3c and inferior at 2¼ to 2½c. Calves lower \$2 to \$5 each and milch cows \$20 to \$35 each. Sheep firm at 3c to 3¼ per lb. and lambs steady, there being sales at 4¾c to 5½c per lb. spring lambs \$3.50 to \$6 each. Hogs are firm, the best sold at \$3.85 to \$3.90 per cwt weighed off cars, thick fats at \$3.60 to \$3.65, stores at \$7.50 to \$3.55 and sows at \$3.00 to \$3.25.

PROVISIONS — Trade quiet with prices generally unchanged. Heavy Mess pork is quoted at \$12.75 to \$13.25 and short cut at \$13.50 to \$14. Long clear bacon 5½c to 6¼c, rolls 7 to 7½c, and backs 9 to 9½c. Smoked hams 9 to 10c. Lard rules at 8 to 8½c. Potatoes are unchanged at 20c for car lots on track. Beans 80c to 90 per bushel. Dried apples 4 to 4½c and evaporated 6 to 6½c.

WOOL—No new fleece yet, and prices are nominal at about 20c. Pulled wools dull at 20 to 21c and supers at 22 to 23c.

WALDRON, DROUIN & CO.

Messrs. Waldron, Drouin & Co., who about a year ago succeeded McLean, Waldron & Co., are out with a special spring circular in which they announce to their many customers that they have secured the services of one of the best known cutters in Canada, in the person of Mr. J.

ENGINES

AND

BOILERS

For electric lighting, street railways and factories. Correct designs and superior construction. Highest economy and efficiency guaranteed.

Robb Engineering Company, Limited,
AMHERST, N. S.

Canada Machinery Agency:—

321 St. James Street, MONTREAL, Agents.

BANK OF MONTREAL.

Notice is hereby given that a Dividend of Five per cent. for the current half-year, (making a total distribution for the year of Ten per cent.) upon the paid-up Capital Stock of this Institution has been declared and that the same will be payable at its Banking House in this City, and at its branches, on and after

MONDAY, THE FIRST DAY OF
JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the first day of June next. The chair to be taken at one o'clock.

By order of the Board,

E. S. CLOUSTON,
General Manager.

Montreal, 14th April, 1896.

Banque d'Hochelaga.

Notice is hereby given that a dividend of three and one half per cent. (3½) for the current half year, equal to seven per cent. per annum, on the paid-up capital stock of this institution, has been declared and that the same will be payable at the Head Office or at its branches, on and after

MONDAY, THE FIRST DAY OF
JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of the shareholders will take place at the head office on Monday, the 15th day of June next, at noon.

By order of the Board.

M. J. A. PRENDERGAST, General Manager.

MONTREAL City & District Savings Bank.

The Annual General Meeting of the Stockholders of this bank, will be held at its office, St. James Street,

TUESDAY, 5th MAY NEXT,
At 1 o'clock P.M.,

for the reception of the Annual Report and statements, and the election of Directors.

By order of the Board,

L. Y. BARBEAU, Manager.

Montreal, 2nd April, 1896.



Grenville Canal Enlargement.

SECTIONS A and B.

Notice to Contractors.

SEALED TENDERS addressed to the undersigned, and endorsed "Tenders for Grenville Canal Enlargement," will be received at this Office until noon on Saturday, 9th May, 1896, for the enlarging of about 1½ miles of the Grenville Canal.

Plans and specifications of the work can be seen at the office of the Chief Engineer of the Department of Railways and Canals, at Ottawa, or at the Superintending Engineer's Office, Montreal, where forms of tenders can be obtained on and after Thursday, 9th April, 1896.

In cases of firms there must be attached the actual signatures of the full name, and the nature of the occupation and place of residence of each member of the same, and further, an accepted bank cheque for the sum of \$5,000 must accompany the tender; this accepted cheque must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for work at the rates and on the terms stated in the offer submitted. The accepted cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

The lowest or any tender not necessarily accepted.

By order.

J. H. BALDERSON,
Secretary.

Department of Railways and Canals,
Ottawa, 4th April, 1896.

George Blache, MERCHANT-TAILOR.

141 St. James St., MONTREAL.

St. Lawrence Hall Building.
Large Stock of Spring Suitings just received.
Mail orders promptly attended to.

Ashton, late with Mr. L. Gnaedinger Son & Co., who has held the position of foreman for the last ten years in their fur factory. Mr. Ashton's long experience and skill will commend him to the trade, and in securing his services, his present employers intend to produce furs which for quality and finish cannot be surpassed. The firm's fur department has undergone a change that will enable them to keep in future a complete assortment during the season, thus adding to reputation as leading hatters, a similar claim for their fur department.

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods •
Merchants.

SPECIALTIES:

COLORED
AND BLACK

CASHMERE,

SILKS

AND

DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

MONTREAL.

SPECIAL NOTICE.

HOME SEEKERS EXCURSIONS.

In order to give everyone an opportunity to see the Western Country and enable the home seekers to secure a home in time to commence work for the season of 1896, the Chicago, Milwaukee & St. Paul R'y. has arranged to run a series of four home seekers excursions to various points in the West, North West and South West on the following dates: March 10, April 7

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, - - - - - 1,231,840
*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.

Over \$1,213,000 have been paid in Claims to Employers.

President and Managing Director:

EDWARD RAWLINGS,

Vice-President, - - - - - WM. J. WITBALL
Secretary and Treasurer, - - - - ROBERT KERR.

SELKIRK CROSS, Q.C., Counsel.
RIDDELL & COMMON, Auditors.

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.

BAYLIS MFG. CO'Y

Manufacturers of

Varnishes, Japans,
White Lead,
Colored Paints
Dry Colors, Printing Ink,
Machinery Oils and Axle Grease.

And Dealers in

Painters' & Printers' Materials Generally

16 to 28 NAZARETH STREET,

MONTREAL.

—BOOKBINDING—

AND

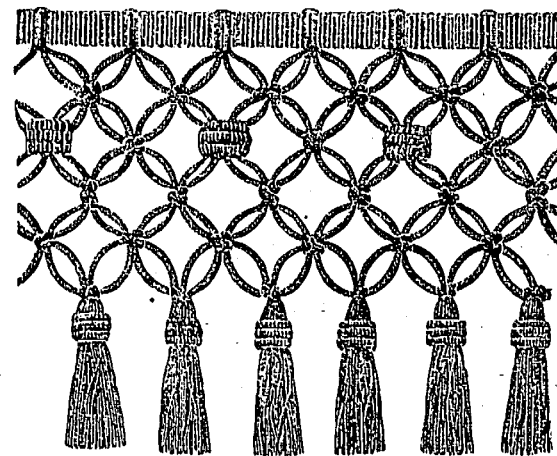
JOB PRINTING OF ALL KINDS

DONE AT THE

JOURNAL OF COMMERCE.

STOCKS AND BONDS.

NAME.	Par Val'.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Mo	Dates of Dividends.	Per Cent Price Apl. 16.	Cash value per S.
British North Am.....	243 1/2	4,886,666	4,886,666	1,338,333	3 1/2	Apl. Oct	240	684 40
Can. Bank of Commerce	50	6,000,000	6,000,000	1,200,000	3 1/2	June Dec	132 1/2	66 25
Commercial, Windsor..	40	500,000	288,640	95,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	239	119 50
Du Peuple.....	.....	.....	.....	.....	.....	.....	6	3 00
Eastern Townships.....	50	1,500,000	1,499,905	720,000	3 1/2	Jan July	135	67 50
Hamilton.....	100	1,250,000	1,250,000	675,000	4	June Dec	154	154 50
Hochelaga.....	100	800,000	800,000	320,000	3 & 1	June Dec	120	120 00
Imperial.....	100	1,963,600	1,962,370	1,156,175	4	June Dec	184	184 00
Jacques Cartier.....	25	500,000	500,000	235,000	3 1/2	June Dec	100	25 00
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec	165 1/2	165 75
Merchants' Halifax.....	100	1,500,000	1,500,000	975,000	3 1/2	Aug Feb	188	163 00
Molsons.....	50	2,000,000	2,000,000	1,375,000	4 & 1	April Oct	170 1/2	85 12
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	222	444 00
Nationale.....	30	1,200,000	1,200,000	80,000	.....	.....	.....	21 00
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	249	249 00
Ontario.....	100	1,500,000	1,500,000	40,000	3	June Dec	57	55 00
Ottawa.....	100	1,500,000	1,500,000	925,000	4	Jan Dec	.....	.....
People's of N. B.....	150	180,000	180,000	115,000	4	Jan July	158 1/2	158 75
Quebec.....	100	2,500,000	2,500,000	500,000	3 1/2	June Dec	119 1/2	119 75
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct	163 1/2	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec	163 1/2	163 75
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	230	230 00
Traders.....	100	700,000	700,000	85,000	3	.....	95	98 00
Union (Halifax).....	50	500,000	500,000	160,000	3	.....	123	61 50
Union of Can.....	100	1,200,000	1,200,000	289,000	3	Jan July	100	100 00
Ville Marie.....	100	500,000	479,620	10,000	3	June Dec	72 1/2	72 50
Agri. Sav. and Loan Co.....	50	630,000	626,005	120,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4 1/2	Quarterly	154	154 00
Brit. Can. Loan & Inv. Co..	100	1,620,000	398,493	112,000	3 1/2	Jan July	109	109 00
Brit. Mortg. Loan Co.....	100	460,000	811,978	75,000	3 1/2	July	.....	.....
Building and Loan Assoc...	25	760,000	760,000	124,075	3	Jan July	70	17 50
Can. Colored Cot. Mills Co..	100	2,700,000	2,700,000	.....	3	Oct	50	50 00
Can. Landed & Nat'l Inv't Co.	100	2,000,000	1,004,000	350,000	3 1/2	Jan July	107 1/2	107 50
Can. Perm. Loan and Sav....	50	5,000,000	2,600,000	1,450,000	5	Jan July	143	71 50
Can. Sav. and Loan Co.....	50	750,000	722,000	195,000	3 1/2	June Dec	111	55 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	325,000	3	Jan. July	114	119 00
Dominion Sav. and Inv. Co...	50	1,000,000	932,412	10,000	3	July Dec	73	39 00
Dominion Telephone Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan—Qtly	125	62 50
Dominion Cotton Mills Co...	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	95 1/2	95 12
Farmers' Loan and Sav. Co..	50	1,057,250	611,430	146,195	3 1/2	May Nov	100	50 00
Freehold Loan and Sav. Co..	100	3,223,500	1,819,100	659,550	4	June Dec	111 1/2	111 50
Hamilton Prov. and Loan...	100	1,500,000	1,100,000	339,395	3 1/2	Jan July	116	116 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	180,000	3 1/2	Jan July	135	135 00
Huron & Erie Loan & Sav. Co.	50	3,000,000	1,337,000	670,000	4 1/2	Jan July	170	85 00
Imperial Loan and Inv. Co...	100	840,000	703,558	164,054	3 1/2	Jan July	105	105 00
Landed Banking and Loan...	100	700,000	674,381	145,000	3	Jan July	116	116 00
Lond. & Can. Loan and Ag...	50	5,000,000	700,000	405,000	4	Mch Sep	97 1/2	48 75
London Loan Co.....	50	679,700	659,950	74,000	3	Jan. July	103 1/2	51 75
Lond. and Ont. Inv. Co.....	100	2,750,000	552,000	160,000	3 1/2	Jan July	110	110 00
Manitoba & North-W. Ln Co.	100	1,500,000	875,000	111,000	3	Jan July	95	95 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qtly	165	66 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	191	76 40
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	220 1/2	110 25
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	126	126 00
Merchants M'fg Co.....	100	500,000	600,000	.....	4	Feb Aug	120	120 00
Montreal Loan and Mortg...	25	500,000	500,000	300,000	3 1/2	Mch Sep	134	33 50
Ont. Indus. Loan and Inv....	100	466,800	314,916	190,000	3	Jan July	30	30 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	462,000	3 1/2	Jan July	125	62 50
People's Loan and Dep. Co..	50	600,000	600,000	115,000	.....	Jan July	35	17 50
Real Est. Loan Co.....	40	581,000	321,850	50,000	2	Jan July	65	32 50
Richelieu and Ont. Nav. Co..	100	1,350,000	1,350,000	250,000	3	.....	85	85 00
Toronto Electric Light Co...	100	500,000	.....	20,000	2	Quarterly	134 1/2	134 00
Toronto Street Railway.....	100	6,000	.....	.....	Nil	.....	75 1/2	75 50
Union Loan and Sav. Co.....	50	1,000,000	679,646	280,000	4	Jan July	100	50 00
Western Can. Loan and Sav..	50	3,000,000	1,500,000	770,000	5	Jan July	148	74 00
Western Loan & Trust Co...	50	1,000,000	37,000	15,000	3 1/2	June Dec	98 1/2	49 25
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	50-55	.....



We make - -
100 STYLES.

SEND FOR OUR 1896
SAMPLES.

and 21 and May 5, at the low rate of two dollars more than one fare for the round trip. Tickets will be good for return on any Tuesday or Friday within twenty-one days from date of sale. For rates, time of trains and further details apply to any coupon ticket agent in the East or South or address A. J. Taylor, Canadian Passenger Agent, 2 King street, east, Toronto, Ont.

Romeo Prevost & Co., accountants auditors, curators and commissioners Liquidation of Insolvent Estates a speciality. Money to lend.
Offices Nos. 6 and 7 New York Life Building, Montreal.



SHERIFF'S SALE.

V. E. - No. 882 - LA BANQUE NATIONALE vs. MARY HALEY.
A lot of land situate in the city of Montreal, known on the official plan and book of reference of the Saint James ward, city of Montreal, as number two hundred and forty-five (245);

W. H. HUTCHINSON,
Manufacturer of
Canopy Top Fringes
and **Hearse Trimmings,**
ROCHESTER, N. Y.
P.O. Box 796 F.

**Rock Island Boot
and Shoe Factory
FOR SALE.**

The Boot and Shoe Manufactory, with all its new machinery refitted 3 years ago, for manufacturing not only for the Rock Island Boot, but for Ladies' and Gentlemen's Fine Work, is now offered for sale. The proprietor having run the business for the past 30 years with a fair degree of success, is now desirous of retiring and will sell at a bargain.

A. T. FOSTER.

Rock Island, March 25, 1896.

WE OFFER A LARGE LOT OF
FRESHLY CUT

Figured Walnut Veneers

Correspondence invited.

WM. E. UPTEGROVE & BRO.

Veneer and Lumber Merchants,
FOOT EAST 10th ST.,

New York.

bounded in front by Saint Andrew street, formerly Campeau street—with the buildings thereon erected.

83 A lot situate in the parish of Saint Joachim de la Pointe Claire, county of Jacques Cartier, in the Côte Sainte Marie, of irregular outline, known on the official plan and book of reference of the said parish, as number one hundred and seventy (No. 170), containing about twenty-seven arpents and three quarters in area, more or less; bounded in front by the public road of the Côte Sainte Marie and by number one hundred and seventy-one—with the buildings thereon erected.

To be sold as follows, to wit: paragraph number two (No. 2) at my office, in the city of Montreal, on the TWENTY-SEVENTH day of APRIL instant, at TEN o'clock in the forenoon; and the paragraph number three (3) at the parochial church door of the parish of Saint Joachim de la Pointe Claire, TWENTY-SEVENTH day of APRIL instant, at THREE o'clock in the afternoon.

Sheriff's Office, { J. R. THIBAudeau,
Montreal, 15th { Sheriff.
April, 1896. }

LONG-DISTANCE GUNNERY.

The longest distance that a shot has been fired is a few yards over fifteen miles, which was the range of Krupp's well-known "monster" 130-ton steel gun, firing a shot weighing 2,600 pounds. The 111-ton Armstrong gun has an extreme range of fourteen miles, firing a shot weighing 1,800 pounds, and requiring 960 pounds of powder. These guns, however, proved too expensive, being unable to stand firing a hundred times, and their manufacture has practically been abandoned. The 22-ton Armstrong gun hurls a solid shot for a distance of twelve miles, and the discharge of the gun cannot be heard at the place where the ball strikes. From twelve to thirteen miles is the computed range of the most powerful guns now made, and to obtain that range an elevation of nearly forty-five degrees is found to be necessary. Quick-firing guns are more depended upon at the present day than extreme length of range, and in this respect what is considered the most wonderful of guns, perhaps, is one of the Maxims, which can fire as many as 600 shots a minute, and yet is so light that a soldier can carry it strapped to his back. Financially regarded, the immense sum of \$195,000 was expended in constructing the monster Krupp gun, and each projectile cost \$4,750.

ESTABLISHED 1839.

INCORPORATED 1891.

**Ashley
Engineering Co.**

Manufacturers of

Steam Specialties and Machinery,

Consulting Mechanical and Electrical
ENGINEERS AND * CONTRACTORS.

Main Office and Factory:

HAWTHORNE, N. J.

Our New York Office:

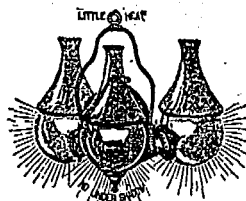
**Electrical Exchange Building,
136 Liberty Street.**

F. M. ASHLEY, General Manager.

TELEPHONE CALL: 3872 CORTLANDT.

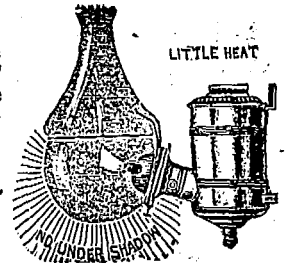
**It's Worth All, yes, far more—than it costs to use
THE ANGLE LAMP.**

Ask yourself. It gives a grand light, just where needed—downward and outward. No odor and Burns 1 qt. of Oil for 20 Hours !!



Send your name and two 2c stamps and our "High Art" Catalogue is yours (the small one is free). All styles from 1 burner up.

THE ANGLE LAMP CO.
76 Park Place, N. Y.
J. U. Baucheille, Mgr



JOHN SIMMONS CO.

**WROUGHT, CAST IRON AND BRASS PIPE,
FITTINGS AND BRASS WORK,**

Tools and Supplies

FOR

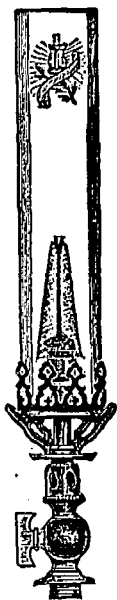
**STEAM, WATER, GAS, OIL,
CHEMICALS, ETC.**

OFFICES AND SALESROOMS:

**106-110 CENTRE STREET,
NEW YORK.**



Send for Illustrated Catalogue and Prices.



THE DREXEL LIGHT

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

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

THEREFORE:

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

6 times as much light at the same cost as 1 ordinary burner.

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

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

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

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

Drexel Medical Co.,

112 St. Francois Xavier Street,

MONTREAL.

Telephone No. 630.

Maximum
Light
at
Minimum
Cost.

FOR SALE:

Tannery and Leather Belting Works.

In consequence of the recent death of the proprietor, there is offered for sale or lease, the entire plants and buildings of an extensive Tannery, and of Leather Belting, Carriage Leather, and Boot and Shoe Factories.

The premises are advantageously situated in the City of Montreal, and the business has been in successful operation for over a quarter of a century, and now enjoys a well established connection and trade.

The opportunity is a very exceptional one, as the business could be continued without interruption, and the present and next season's trade could thus be secured.

The businesses could be operated together with one power, or could be divided and conducted independently, if taken by different parties.

For further particulars, apply by letter to

R. C. SMITH, Advocate.

P.O. Box 827, Montreal, P. Q.

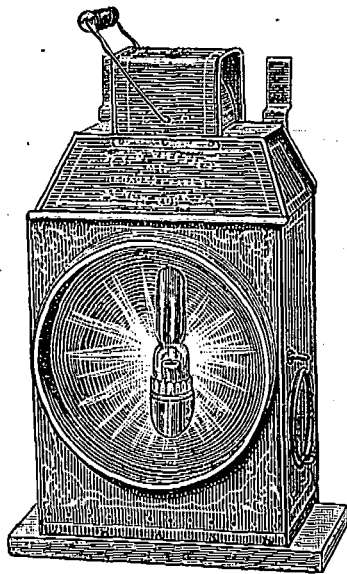
WOOD PULP PICTURE FRAMES.

The use of wood fibre or pulp in the shape of moulding is now made peculiarly available for some of the artistic processes in furniture decoration. For this purpose the required patterns are designed, and hollow moulds made after them—that is, the wood fibre, while in a soft, gelatinous condition, is forced into these moulds and the moisture then slowly driven out by compressed air, while the meshes of a fine netting hold the pulp in place. Thus the articles can be readily turned out in single pieces, and are completed without further manipulation except to trim and finish off the surface. So peculiarly adapted is this method to the art in question that delicate scrolls, flowers and all conventional patterns carved out of wood for furniture and cabinets are thus satisfactorily and rapidly produced. With a little glue these ornamental pieces are fixed securely in the desired position, and almost perfectly resemble the finest specimens of carved woodwork.

THIEF-PROOF AND FIRE-PROOF.

A fire-proof and warehouse company in Boston have contracted for the equipment of a new building with an automatic fire alarm system. It will be supplied with every device in modern science for protection against fire and burglars. In the watchman's office will be the recording and testing apparatus, an annunciator for the various floors and a watchman's 24-hour register connected in an electric circuit which is completed only when all the doors in the building are closed. There are also provided thermostats or instruments indicating automatically an abnormal temperature due to any cause. These thermostats are connected to the annunciator so that the room in which such an excessive temperature is present is indicated. The doors are so arranged that only when they are all closed can the watchman register his visits of inspection. This is even found on the front door, so that after 6 o'clock at night the watchman cannot go out of the building, nor any one enter it, without recording such entrance or exit in the office. This building will be entirely fire-proof and should a fire occur from spontaneous combustion or other cause it would be immediately indicated in the office. The watchman would then go to the floor on which the fire exists and as he passes through the doors his passage will be registered at the office and also the time at which the doors were opened. In connection with this system there will an alarm to the police station and fire department by a partial underground system, so that should burglars desire to get into the building they will have to go to a pole or street some distance from the building, go up through numerous other wires and cut the four belonging to the storage warehouse company.

H. S. Phillips & Co., private bankers, Montreal, have removed to number 61 St. James street.



Smith ^{OF} New York.

CHARLES G. SMITH,

MANUFACTURER OF

SMITH'S PATENTS **CENTRE CAR-LAMPS and HEAD-LIGHTS,**

Lamp Fixtures of all Kinds.

350 & 352 Pearl St., NEW YORK CITY.

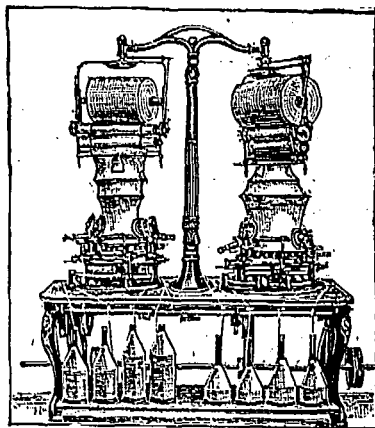
ESTABLISHED 1846.

Tompkins * Bros.

TROY, N.Y.

Manufacturers of

KNIT GOODS MACHINERY.



Tompkins' Upright Rotary Knitting Machine.

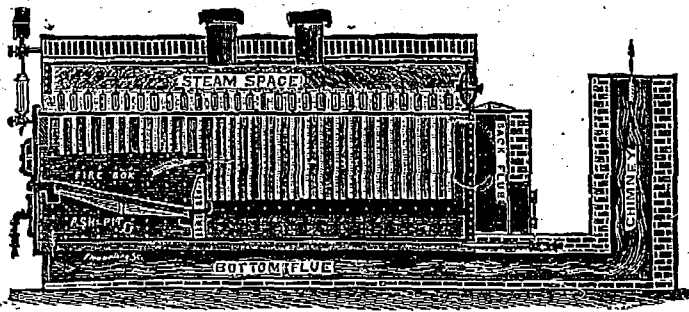
The Kingsley Patent Water Tube Safety Steam Boiler

Is the most Rapid and Economical in the World.

It economizes:—

- SPACE,
- FUEL,
- BRICK WORK,
- LABOR.

It gives absolutely
DRY STEAM.



It will pay for itself in
in three years in the sav-
ing of fuel as compared
with any other boiler
now in the market.

Satisfactory references to Prominent Steam Users in Montreal, Quebec, St. John, etc., etc
. . . furnished on application to . . .

GEO. KINGSLEY, Patentee & Manufacturer,
ST. JOHN, N. B.

Or to H. McLAREN & CO.,
706 CRAIG ST., MONTREAL.

The SYMPHONY, A Home Orchestra.

Opera's, Waltz's, Nocturne's, Etc.



The Symphony is an instrument which will repro-
duce automatically any piece of music. You simply
insert in the opening over the key board the roll of
music you want to hear, draw the stops, which are
toned like flutes, clarionets, violins, etc., and imme-
diately the music pours forth in a manner beyond con-
ception. The time is governed by a stop also, leaving
nothing to be desired. You draw the stops
according to your own taste, thereby becoming the
conductor, so to speak of your own orchestra.

Thousands are in use giving constant pleasure to as
many happy owners.

Any piece of music can be obtained and nothing is
to difficult for the SYMPHONY to execute in the most
surprising manner. You can also use the key-board.

PRICES, \$175.00 TO \$800.00.

Send for Illustrated Pamphlet, showing hundreds of names of
purchasers and full description of this musical wonder of
the nineteenth century.

Address:

Wilcox & White Organ Co.,

Established 1876. MERIDEN, CONN., U.S.A.
123 Fifth Ave. New York.

If you have not seen it you should do so.

REFERENCES:

- LAURENT, LAFORCE & BOURDEAU, 1687 Notre Dame St., Montreal.
- JAMES COOPER, 164 St. James St., Montreal. GEO. WOOLSON, 188 Queen St., Toronto.
- WM. LASH, St. Johns, N.F. and thousands of others.

WILCOX & WHITE ORGANS are superior.

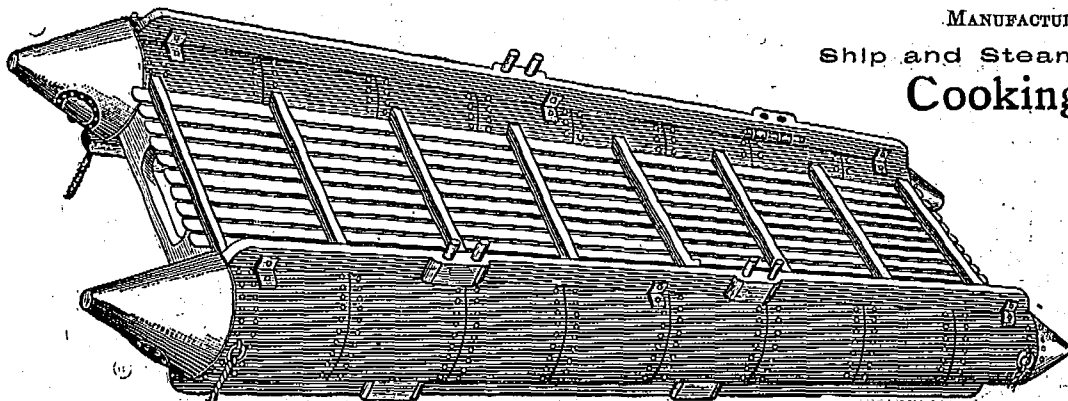
H. C. CALKIN, JR.,

CALKIN'S PATENT METALLIC LIFE RAFT.

No. 177 Christopher St.,
NEW YORK. Near West St.

MANUFACTURER OF
Ship and Steamboat

Cooking Ranges.



- Bake Ovens,
- Steam Boiler &
- Kitchen Furni-
ture,
- Coppersmith
and Plumber,
- Steam and Gas
Fitter,
- Sheet Iron, Tin
and Brass
Worker.

STORAGE BATTERIES,

The "AMERICAN" received the HIGHEST AWARD at the World's
Columbian Exposition, Chicago, 1893, for . . .

DURABILITY and EFFICIENCY.

No other Storage Battery Made in this Country Received any Mention whatsoever.

The "AMERICAN" BATTERY

Contains no "Active Material"

We have over 1,500 Cells in

Artificially Applied.

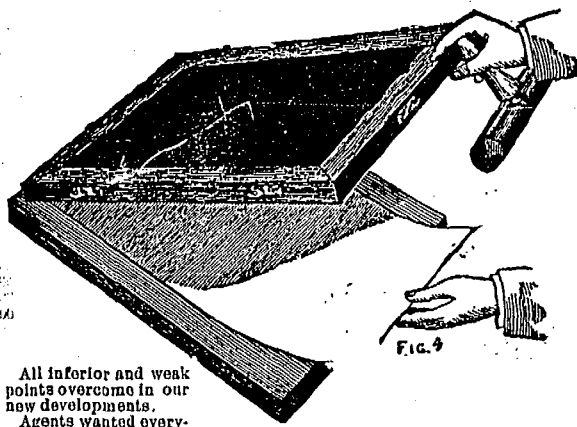
Successful Train Lighting Alone

No "Paste" Used.

Send for new "LIGHT AND POWER" Catalogue.

For Further information
write to

AMERICAN BATTERY CO., 25 So. Canal St., Chicago, Ill.



GET
The Latest and Best
Duplicating
Apparatus,
THE Lineograph

Money Saving, Simple, Durable, Rapid Machine. Copy written by hand or typewriter
2,000 Copies from originals, the last copy as plain as the first. Send for prices.

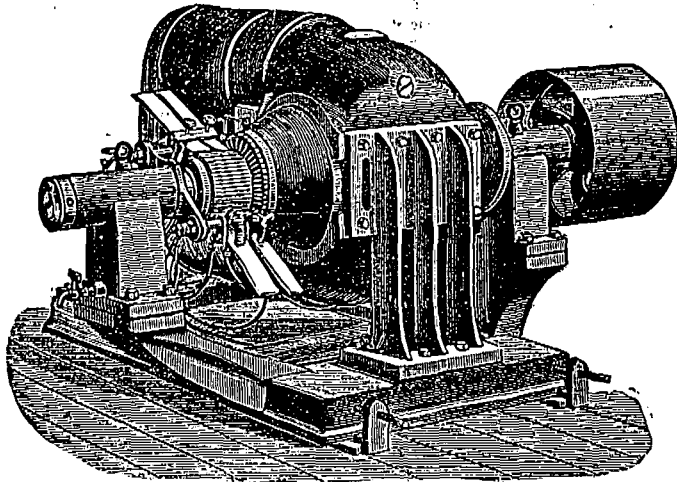
LINEOGRAPH CO.,
30 Vesey St., New York.

Indorsed by thousands. Once used always used. It has no superior.

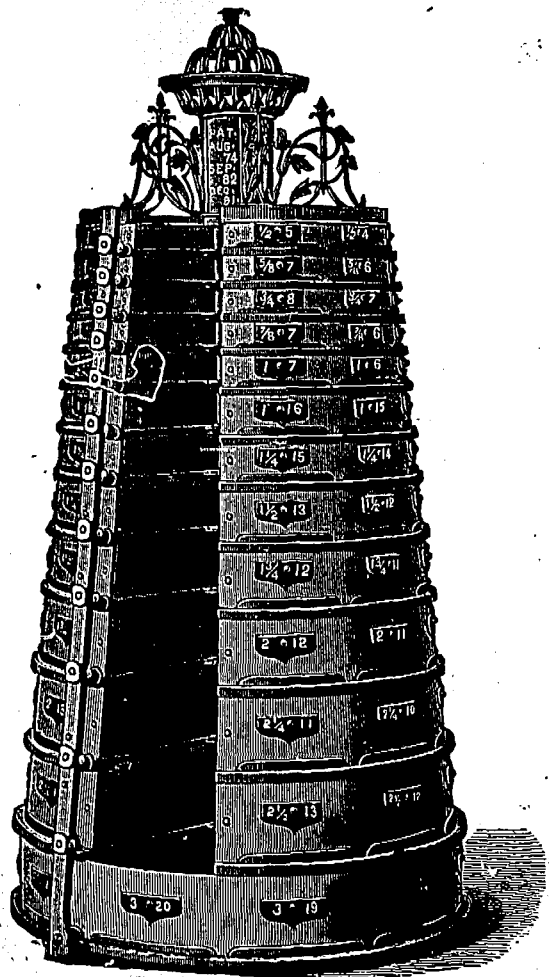
All inferior and weak points overcome in our new developments. Agents wanted everywhere

MANUFACTURERS OF Constant Potential Dynamos and Motors of all sizes & voltage for lighting and power

ADVANTAGES CLAIMED:
Substantial construction; smooth running and durable; well protected from external injury; parts easily removed for repairs. Automatic Self-Lubricating Journals, wastes no oil; current generated with least sparking—consequently small wear of Commutator and brushes. Perfectly self regulating and so simple any man of ordinary ability can run them.



KAY ELECTRICAL MANUFACTURING CO., 263 James Street North, Hamilton, Ont.



THE . . .
BUTLER MFG COMPANY,

CHICAGO, Ill.,
U. S. A.

Send for our Catalogue or write to any Hardware Jobbing House in the world.

The Westphal
Revolving
Screw Cases,

BOLT & SHOT CASES

Stand alone as Elegant pieces of Hardware Store Furniture.

Write.

DESCRIPTION

— OF —
CLAY * PROPERTY

Belonging to MR. GEORGE FURNISS situated at L'ORIGINAL, ONT., CAN.

The property consists of 95 acres and is a Point of land immediately adjoining the Village of L'Original and stretching out on the Ottawa River, with a shore line fully one mile in length on the East side and half a mile on the West.

L'Original is a County Town, having the Court House and Jail of the United Counties of Prescott and Russell, L'Original being in the County of Prescott. Its population is 1,000. It is 60 miles from Montreal and 80 from Ottawa.

The whole Point is one solid body of clay, forming a perfectly level plateau, with a slight incline to the Eastern shore and with a height of 25 to 35 feet above the water. The banks are perpendicular and the clay is clearly exposed. The shore is river sand in never failing quantities.

This sand is used in very largely for building purposes and is always replaced during the high water in the spring by a fresh deposit from the river.

The Point has a splendid site for a wharf, which is the only possible place of shipment, by water, for any of the clay which extends some acres above the Point.

The Montreal & Ottawa R. R. is built to within 15 miles from L'Original and in a year or two at most, will be completed to L'Original and would pass within half a mile of the property.

Labor is of the cheapest. Firewood costs from \$1.25 per cord to \$2.00 for the best hardwood.

The Point is completely cleared and at present is all under hay. It is considered the most beautiful Point on the Ottawa River.

Extensive tests have been made at McGill University by Professor Bovey, with samples of vitrified brick made from this clay. It has stood a higher pressure test than any brick on record, and the building brick (facing) is said by experts to surpass anything known on this continent. It will also make the finest Terra Cotta and Pottery. The vitrified brick takes a polish superior to granite and is harder than that stone.

The proprietor is willing to sell the property or form a company for the manufacture of brick, etc.

For full particulars address the proprietor.

GEO. FURNISS,

L'ORIGINAL,
Ontario, Can.

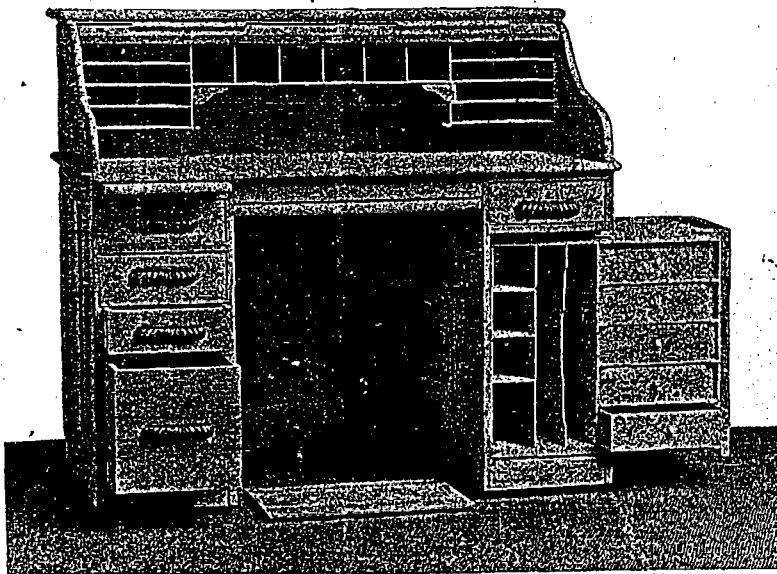
MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 16, 1896.

Name of Article.	Wholesale.			Name of Article.	Wholesale.		Name of Article.	Wholesale	
Boots and Shoes.									
Brogans or Coburgs	Mens.	Youths.	Boys.	<i>Binder Twine.</i>	\$ c.	\$ c.	Soda Ash.....	\$ c.	\$ c.
Split Balmorals	\$0 60 0 80	\$0 60 0 85	\$0 65 0 80	Good mixed.....	0 00	0 06	Soda Bicarb.....	1 50	2 00
Kip	0 90 1 40	1 00 1 20	0 70 0 80	Pure manilla.....	0 00	0 07	"	2 30	2 50
Kip " or Congress	1 00 1 50	1 00 1 25	0 75 1 00	Brooms.					
Buff	1 60 2 00	1 10 1 50	0 90 1 15	Rose 4 varn. hand heavy..	2 75	0 00	" Concentrated...	1 50	2 00
Split Boots	1 40 2 00	1 25 1 50	0 85 1 10	Pansy 4 " " medium	2 55	0 00	Dyestuffs.		
Kip "	2 00 3 00	1 50 2 00	1 00 1 00	Thistle 4 " " "	2 20	0 00	Archil. con.....	10 27	0 29
Grain " \$2.00 to \$3.00, Felt Sox ..	2 25 3 00			Map Leaf A 4 stgs.	2 75	0 00	Cutch.....	0 07	0 08
Felt Boots, half fox	\$1 60 2 10	do full \$1 75, \$2 50		" B 4 " stained	2 25	0 00	Ex. Logwood.....	0 10	0 15
Womens. Childs.									
Split Batts or Bals	0 70 1 00	0 70 0 80	0 55 0 65	Shamrock A 4 " varn han	2 25	0 00	Chips.....	2 00	2 50
Kip Pebbled or Buff Bals	0 80 1 10	0 80 1 00	0 65 0 75	" B 4 " stained	2 05	0 00	Indigo (Bengal).....	1 50	1 75
Pebbled Button, Machine Sewed	0 90 1 25	0 85 0 90	0 70 0 80	Dalay A 3 stgs varn handle	2 05	0 00	Madder.....	0 10	0 15
Glazed Buff Button. "	1 00 1 25	0 85 0 90	0 50 0 70	" B 3 " stained "	1 75	0 00	Sumac.....	62 50	70 00
Goat " "	1 25 2 00	1 15 1 50	0 80 1 35	Tulip No. 1 3 stgs " "	1 00	0 00	Fish.		
Polish Calf " "	1 25 2 00	1 00 1 75	0 90 1 35	Curling 4 " " "	1 35	0 00	Distributors prices.		
French Kid " "	1 85 3 50	1 80 2 50	1 40 1 75	Drugs & Chemicals					
Dongola Kid " "	1 00 2 00	1 00 1 50	0 75 0 90	Acid Carbohic Cryst medl.	0 30	0 35	Cape Brit. Herrings.....	3 50	3 75
Mens' Calf, Bals. Cong or Butt. Goodyear Welt									
" " McKay Sewn									
" " Tan Russala Calf, Bals. Cong or Butt, Goodyear Welt.....									
" " McKay									
" " French Pat. Calf or Enamel Leather Bals. Butt. and Cong.									
Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt									
" " " " Turns									
" " " " McKay Sewn									
Name of Article. Wholesale.									
Canned Goods.									
Lobsters.....	\$ c.	\$ c.	Name of Article.		Wholesale				
Sardines, 1/2	7 00	10 00	Corn Beef 1-lb.....	\$ c.	\$ c.				
Canadian Sardines	4 75	5 00	" 2-lbs.....	1 25	1 35				
Mackerel	1 50	0 00	" 4-lbs.....	2 25	2 50				
Salmon	1 10	1 75	" 8-lbs.....	5 35	0 00				
Clams, 1-lb tins, per doz.	1 90	2 00	" 14-lbs.....	6 00	8 60				
Oysters	1 30	1 40	Lunch Tngs 1-lb per doz.	2 40	3 25				
Tomatoes, 3s. per doz.	0 75	0 85	2-lbs "	4 75	6 00				
Peaches, 2-lb. yellow.....	2 00	2 25	Soups, 2 lbs	0 00	2 00				
" 2-lb. white.....	1 75	0 00	3 lb Baked Beans.....	1 35	2 10				
Bartlett Pears, 2-lb. tins,	1 75	2 00	Deviled Tong's, 1/2 lb. "	1 20	0 00				
per doz.....	2 25	2 56	Ham, 1/2-lb. "	1 20	0 00				
Strawberries, Pres'd 2s.	1 75	2 00	Chicken, 1/2-lb. "	2 00	2 20				
Raspberries 2s.....	2 30	2 40	Turkey, 1/2-lb. "	2 00	2 20				
Pineapples, 3-lb tin, p. doz	1 25	1 50	Ox Tongue, 1 1/2-lb. "	7 25	0 00				
Gooseberries Pres. 2s.....	1 65	2 00	" " 2-lb. "	8 25	0 00				
Gr'n Gages, 2-lb. tins, p. d.	0 75	0 85	" " 2 1/2-lb. "	11 00	0 00				
Corn, 2 lb. tins.....	0 85	0 95	" " 3-lb. "	12 40	0 00				
Peas, 2-lb tins.....	0 85	0 95	Finnan Haddies	0 07	0 07				
Roast Chicken 1-lb tins..									
Roast Turkey, 1-lb tins..									
Bleaching Powder.....									
Blue Vitriol.....									
Brimstone.....									
Caustic Soda 60.....									
" 70.....									
Copperas, per 100 lbs									
Cream Tartar.....									
Epsom Salts.....									
Glycerine.....									
Gum Arabic per lb.....									
" Trag.....									
Morphia.....									
Opium.....									
Oxalic Acid.....									
Phosphorus.....									
Potash Bichromate.....									
Potash Iodide.....									
Quinine.....									
Strychnine.....									
Tartaric Acid.....									
Tin Crystals.....									
Soda Ash.....									
Soda Bicarb.....									
Sal. Soda.....									
" Concentrated.....									
Archil. con.....									
Cutch.....									
Ex. Logwood.....									
Chips.....									
Indigo (Bengal).....									
Madder.....									
Sumac.....									
Cape Brit. Herrings.....									
Labrador Herrings.....									
Sea Trout No. 1 split p.b.									
" half brls.....									
No. 1 Shore Herrings.....									
" Nova Scotia.....									
Mackerel No. 1. kitta.....									
" 1/2 barrel.....									
Green Cod. No. 1.....									
Green " large.....									
Draft ".....									
No. 2 ".....									
Large dry " per quintal.									
Salmon No. 1 brls Lab.....									
Salmon, (tierces).....									
" Brit. Col brls.....									
Boneless Fish.....									
" Cod.....									
Finnan Haddies.....									
Winter Wheat.....									
Manitoba patent b brands.									
Straight roller.....									
Extra.....									
Superfine.....									
Manitoba Strong Bakers..									
Standard oatmeal, brl.....									
Bran.....									
Shorts.....									
Moullie.....									

TEES DESKS

One Profit-Maker to User.

Quality
Away
Up.



Prices
Away
Down.

TEES & CO. St. James Street,
MONTREAL.

Correspondence
Solicited.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 16, 1896.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.			
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.		
Farm Products.													
Butter: Creamery, Townships, dairy,	0 23	0 20			Barley, malting.....	0 50	0 52	Molasses (Barbados)img.	0 37	0 38	Vermicelli, Canadian.....	0 05	0 06
Western.....	0 18	0 20			" feed.....	0 38	0 37	Porto Rico.....	0 35	0 38	Macaroni, ".....	0 05	0 08
Lower grades.....	0 08	0 13			Peas, per 60 lbs, abont.	0 58	0 60	Trinidad.....	0 00	0 00	" Italian.....	0 10	0 13
Rolls.....	0 18	0 19			In store.....	0 00	0 00	Cuba.....	0 00	0 00	Peel—Citron.....	0 18	0 20
GRAIN.													
Finest Western.....	0 09	0 00			Rye.....	0 00	0 00				Orange.....	0 13	0 15
Full made.....	0 08	0 00			Corn, in bond.....	0 00	0 00				Lemon.....	0 12	0 15
Finest Townships.....	0 00	0 00			" duty paid.....	0 45	0 47	Raisins:					
Finest Eastern.....	0 00	0 00			Groceries.					Sultanas.....	0 06	0 12	
Eggs: Montreal limed.....	0 00	0 00			Tea, (Hf-Chest & Cad.)..			Loose Musc. California..	0 05	0 07	Chocolat Menier.		
Shipped.....	0 00	0 00			Japan, com. to med., lb..	0 12	0 15	Layers, London.....	1 50	0 00	Can. Laundry.....	0 34	0 36
Field, as strictly fresh..	0 13	0 14			" good med. to fine.....	0 17	0 19	Con. Cluster.....	2 20	0 00	do Chamois do do	0 43	0 48
Hops: 1895, per lb.....													
Old.....	0 08	0 08			" fancy.....	0 26	0 36	Extra Dessert.....	0 10	0 00	do Pink do do	0 50	0 58
Hog Products:													
Bacon, smoked, per lb..	0 09	0 10			Y. Hyson, com. to good..	0 11	0 20	Royal Bucking'm Clust.	0 00	0 00	do Blue do do	0 53	0 56
Hams, city cured, " "	0 00	0 00			" fine to finest, lb	0 25	0 35	Valencia off stalk... "	0 03	0 00	Trip. Van. Green do do	0 50	0 58
" Carvassol.....	0 00	0 00			Gunpowder, Moyune... "	0 17	0 20	" Layers.....	0 06	0 00	do do Lilac do do	0 58	0 66
Pork Ca. s.c. per bbl. clear	13 50	14 50			" good.....	0 25	0 35	Currants, Provincials "	0 03	0 04	do do Bronze do do	0 65	0 74
do mess.....	14 00	14 50			Pingsney, med to good..	0 11	0 13	Fillatras.....	0 00	0 00	do do White do do	0 78	0 83
Lard, per lb.....	0 07	0 08			" fine to finest.....	0 22	0 23	Patras.....	0 04	0 05	Unsweet'd blue prem do	0 33	0 42
Com. Refined.....	0 06	0 06			Oolong.....	0 23	0 42	Vostizzas.....	0 05	0 07	Starch:		
SEEDS:													
Clover, red, per lb.....	0 00	0 09			Congou, common.....	0 11	0 13	Prunea.....	0 04	0 06	Can. Laundry.....	0 04	0 00
Alfalfa, per lb.....	0 07	0 09			" good common.....	0 15	0 20	Eggs in bags.....	3 50	4 00	Silver Gloss.....	0 00	0 07
Timothy, (Can'n) per bah.	2 50	2 75			" med. to good.....	0 22	0 27	" new layers.....	0 09	0 17	Benson's Prep. Corn..	0 06	0 07
" Western.....	2 00	2 50			" fine to finest.....	0 32	0 35	Sh. Almonds, bxs... "	0 00	0 25	Can. Pure Corn.....	0 08	0 00
Flax 56 lbs.....	1 20	1 30			Indian.....	0 17	0 30	S. S. Tarragona... "	0 11	0 13	Vinegar: Imp Trip, 1 brl..	0 23	0 00
Potatoes, per bag.....	0 35	0 40			Ceylon.....	0 16	0 30	Walnuts.....	0 10	0 14	Cote D'or.....	0 23	0 00
Honey, strained.....	0 08	0 09			Coffees, Mocha (green) -			" Grenoble.....	0 12	0 00	Crystal Pickling.....	0 23	0 00
Beeswax.....	0 00	0 00			Java.....	0 24	0 27	Filberts.....	0 07	0 10	W. W. XXX.....	0 25	0 00
Spring Rye.....	1 20	0 00			Maracabo.....	0 19	0 21	Spices: Cassia..... mata	0 12	0 09	W. W. XX.....	0 00	0 20
Beans: white ordinary bus	0 90	1 10			Jamaica.....	0 17	0 18	Mace..... chests	0 90	1 20	W. W. X.....	0 45	0 00
" hand-picked.....	1 10	1 15			Rio.....	0 10	0 19	Gloves..... "	0 07	0 09	Pure Malt.....	0 17	0 00
Grain.													
Hard Manitoba, No. 1.....	0 00	0 00			Plantation Ceylon.....	0 27	0 29	Nutmegs..... "	0 95	0 75	Cider X.....	0 27	0 00
" No. 2.....	0 00	0 00			Chicory.....	0 09	0 11	Jamaica ginger, bl. "	0 18	0 21	" XXX.....	0 06	0 06
Oats No. 2.....	0 28	0 29			Canadian do.....	0 00	0 07	" unbl. "	0 15	0 18	Soap: Best Laundry.....	0 02	0 05
SUGARS.—Refiners prices to the wholesale trade; jobbers would have to pay 1/2c additional.													

A Moment with the Thoughtful.

Several manufacturers of house heating boilers are vying with each other in an attempt to see how cheaply their products can be made, and give no thought to their endurance, efficiency or economy.

INFERIOR GOODS ARE DEAR AT ANY PRICE.

We ask that you compare the excellence in construction and finish, arrangement and quality of heating surface, large grate area, ease in cleaning, minimum amount of space with maximum power, as embodied in the



OXFORD HOT WATER HEATER.

After a careful investigation of these features we feel safe in leaving the decision to your best judgment.

NOT HOW CHEAP, BUT HOW GOOD.

The Gurney-Massey Co., Ltd., - - - Montreal.



TENDERS.

INDIAN SUPPLIES.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for Indian Supplies," will be received at this office up to noon of TUESDAY, 21st April, 1896, for the delivery of Indian Supplies, during the fiscal year ending 30th June, 1897, at various points in Manitoba and the North-West Territories.

Forms of tender, containing full particulars, may be had by applying to the undersigned, or to the Indian Commissioner at Regina, or to the Indian Office, Winnipeg. The lowest or any tender not necessarily accepted.

This advertisement is not to be inserted by any newspaper without the authority of the Queen's Printer, and no claim for payment by any newspaper not having had such authority will be admitted.

HAYTER REED,
Deputy Superintendent-General
of Indian Affairs.

Department of Indian Affairs,
Ottawa, March, 1896.

J. DUNCAN DAVISON

114 St. James Street, Montreal,
(Care R. G. Dun & Co.)

COMMISSIONER

For Following Provinces:

Ontario, Quebec, Manitoba, New Brunswick
Nova Scotia and Prince Edward Island.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 16, 1896

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c & c	Sharp and flat pressed nails	1 35 0 00	IX Charcoal.....	Usual	No. 1, ordinary sole.....	0 20 0 21
NEW CUT NAIL SCHEDULE.		3 inch...extra..	1 50 0 00	IXX ".....	Trade	No. 2 ".....	0 19 0 20
Base—50d and 60d, f.o.b.....	2 60 0 00	2 1/4 and 2 3/4 " " " "	1 85 0 00	DC ".....	Extras,	No. 3 ".....	0 17 0 18
Cut Nails.....per keg.....	2 60 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 60 0 00	1 " " " "	3 00 0 00	DXX ".....		" No. 2.....	0 00 0 00
Cut nails, fence and cut spikes.—Hot cut.		Horse Shoes.....	3 50 8 75	Terne Plate IC, 20x28..	5 50 5 75	Zanzibar.....	0 00 0 00
40d.....extra.....	0 05 0 00	Axes—S. S.....	6 50 10 00	Russ. Sheet Iron.....	0 09 0 10	Slaughter. No. 1.....	0 22 0 24
30d.....	0 10 0 00	"—solid S.....	2 50 0 00	Anchor, per lb.....	0 04 0 05	" No. 2.....	18 0 21
20d, 16d and 12d.....	0 15 0 00	Coil Chain—3/4 chain.....	2 50 0 00	Lion & Crown tin'd sh'te	0 06 0 06 1/2	Harness.....	0 25 0 33
10d.....	0 20 0 00	Coil Chain—1/2.....	0 00 3 50	22 and 24 gauge.....	0 06 1/2 0 06 3/4	Upper, heavy.....	0 27 0 30
8d and 9d.....	0 25 0 00	5-16.....	4 50 0 00	26 gauge.....	0 06 3/4 0 07	Upper, light.....	0 25 0 32
6d and 7d.....	0 40 0 00	3/8.....	3 00 0 00	Lead, Pig, per 100 lbs.....	3 25 3 50	Grained Upper.....	0 32 0 35
4d to 5d.....	0 60 0 00	7-16.....	2 85 0 00	Sheet.....	4 00 4 25	Scotch Grain.....	0 25 0 32
3d.....	1 00 0 00	1/2.....	2 75 0 00	Shot, per 100 lbs.....	5 55 5 75	Kip Skins, French.....	0 60 0 75
4d to 5d, cold cut not pol. or bl'd.....	0 50 0 00	Galvanized Iron:		Lead Pipe, per 100 lbs.....	5 09 0 00	English.....	0 50 0 70
5d.....	0 90 0 00	Morsewoods Lion, No. 28.	1 25 4 40	Zinc Sheet.....	4 50 4 75	Canada Kip.....	0 50 0 60
3d.....	1 50 0 00	Queen's Head, or equal.....	3 75 4 00	" Spalter.....	0 04 0 04 1/2	Hemlock Calf.....	3 50 0 60
2d.....	1 50 0 00	Common.....	3 75 4 00	Scrap Iron—		" Light.....	0 50 0 60
4d to 5d, cold cut not pol. or bl'd.....	0 50 0 00	Pig Iron: Siemens No. 1.....	16 50 17 50	Machinery scrap.....	0 00 1 50	French Calf.....	1 05 1 40
5d.....	0 90 0 00	Summerlee.....	20 50 21 00	Wrot Iron.....	0 00 13 00	Splits, light.....	0 16 0 20
3d.....	1 50 0 00	Gartsherrle.....	00 00 00 00	Powder—Canada Bl'atng	2 00 0 00	" heavy.....	6 14 0 18
2d.....	2 00 0 00	Carnbroe.....	19 00 19 50	F F to F F F.....	5 00 5 25	" small.....	0 14 0 16
Casing and box, flooring, shooks, and tobacco box nails—		C.I.F.T. Riv. Charcoal Iron	26 50 28 00	Wires:		Leather Board, Canada.....	0 06 0 10
13d to 30d.....extra.....	0 50 0 00	No. 1 Ferrona.....	17 50 17 75	Bright No. 7, per 100 lbs	2 60 0 00	Enameled Cow, per ft.....	0 15 0 17
10d.....	0 60 0 00	Bar Iron, per 100 lbs.		Annealed No. 7.....	2 65 0 00	Pebble Grain.....	0 10 0 12
8d and 9d.....	0 75 0 00	Ord. Crown.....	1 55 1 60	" oiled ".....	2 65 0 00	Glove Grain.....	0 10 0 12
6d and 7d.....	0 90 0 00	Best Refined.....	2 25 2 50	Galvd. No 6.....	3 15 0 00	B. Calf.....	0 11 0 13
4d to 5d.....	1 10 0 00	Norway.....	3 00 0 00	Trade discount on above		Brush (Cow) Kid.....	0 10 0 11
3d.....	1 50 0 00	Sheet Iron 16 G & heavier.	2 50 0 00	20 per cent.....		Ruff.....	0 11 0 16
Finishing nails—		" " 17, 18, 20 G.....	3 25 0 00	Barbed Wire—		Russetts, light.....	0 35 0 40
3 inch.....extra.....	0 85 0 00	" " 23, 24 ".....	2 30 0 00	2 and 4 barbs.....	3 12 1/2 for 1000	" heavy.....	0 25 0 30
2 1/2 to 2 3/4 ".....	1 00 0 00	" " 26 G ".....	2 40 0 00	Plain Twist 2 and 3 wra.	1 lbs & more	" No. 2.....	0 20 0 25
2 to 2 1/2 ".....	1 15 0 00	" " 28 G ".....	2 50 0 00	Staples.....	del. up to	" Saddlers'.....	8 00 9 00
1 1/2 to 1 3/4 ".....	1 35 0 00	Boiler plates, iron, 1/2 in.	0 00 1 75	Wire Nails—70 & 7 1/2 p. c.	25c fresh t	Int. French Calf.....	0 70 0 75
1 1/4 ".....	1 75 0 00	" " 3/16 in.....	0 00 2 25	off list delivered for		English Oak.....	0 38 0 42
1 ".....	2 25 0 00	Boiler Heads, steel.....	0 00 0 03 1/2	Ontario, 70 and 12 1/2 p. c.		Rough.....	0 20 0 22
Slatting nails—		Hoops.....	2 15 0 00	f.o.b. Montreal for Que-		Dongola, extra.....	0 30 0 32
5d.....extra.....	0 85 0 00	Band Imported.....	0 00 2 00	bec, 10 kgs & over up		" No. 1.....	0 20 0 25
4d.....	0 85 0 00	" Canadian.....	0 00 1 85	to 25c per t. f.....		" ordinary.....	0 12 0 20
3d.....	1 25 0 00	Canada Plates:		Hides and Tallow		Colored Pebbles.....	0 15 0 18
2d.....	1 75 0 00	Good Brands.....	2 25 2 75	Montreal Green Hides		" Calif.....	0 20 0 23
Common barrel nails—		Wro't Iron pipe, 1/2 to 3 in	0 00 0 00	" No. 1 per 100 lbs	0 00 5 00	Oils	
1 inch.....extra.....	1 50 0 00	70 p. c., over 2 in 67 1/2 p. c..		" No. 2.....	0 00 4 00	Cod Oil, Newfoundland..	0 85 0 86
3/4 ".....	1 75 0 00	Imported iron pipe, 1/2 to 3/4		" No. 3.....	0 00 3 00	" Gasps.....	0 82 0 85
3/8 ".....	2 25 0 00	1/2 inch, 55 p. c. 3/4 to 2 in		Tanners pay \$1 extra for		S. R. Pale Seal.....	0 41 0 42
Steel nails 10c extra.		70 p. c.....		sorted, cured & inspect'd		Straw Seal.....	0 83 0 85
Clinch nails—		Steel, coat per lb.....	0 08 1/2 0 09	Sheepskins.....	C 70 0 75	Cod Liver Oil, Nrd.....	1 00 1 10
3 inch.....extra.....	0 85 0 00	" Spring, 100 lbs.....	2 50 2 75	Calfskins.....	0 00 0 00	" Norwegian	Process.....
2 1/4 and 2 3/4 ".....	1 00 0 00	" Tire.....	2 00 0 00	Calfskins, No. 1.....	0 06 0 00	Castor Oil.....	2 00 0 00
2 and 2 1/2 ".....	1 15 0 00	" Sleigh shoe, 100 lbs.....	0 00 1 90	" No. 2.....	0 04 0 06	Lard Oil, Extra.....	0 06 0 07 1/2
1 1/2 and 1 3/4 ".....	1 35 0 00	" Machinery.....	2 50 0 00	Horse hides west., each.	0 00 1 50	" No. 1.....	0 70 0 75
1 1/4 ".....	2 00 0 00	IC Coke.....	2 75 3 00	Tallow, rendered.....	0 00 0 00	Linseed, raw.....	0 60 0 65
1 ".....	2 50 0 00	IC Charcoal.....	5 25 3 75	" rough.....	4 50 5 00	" boiled.....	0 50 0 57
				Leather		Olive, pure.....	0 55 0 60
				No. 1 B. A. Sole.....	0 20 0 24	" Extra, qt., per case.	3 00 3 70
				No. 2 ".....	C 20 7 22	" pts. do.....	2 40 2 50
				No. 3 ".....	0 17 0 18	" 1/2 pts. do.....	2 70 3 00
						Spirits Turpentine.....	C 45 0 60

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 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc mos. or 3 per cent. off in 30 days.

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.
 Manufacturers of REFINED SUGARS of the well-known Brand

Redpath

Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, not Surpassed Anywhere.

LUMP SUGAR, in 50 and 100 lb. boxes. "CREAM" SUGARS, (not dried)
 "CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.
 Special Brand, the finest which can be made. SYRUPS of all grades in brls. and half brls.
 EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrups in tins, 3 lb. and 5 lb. each.

Toronto Electric Motor Co.
 Multipolar and Bipolar, Dynamos and Motors, Transformers, Meters, and Lamps.

Rubber Covered and Weather proof Wires, also all other supplies.

R. E. T. Pringle,
 Imperial Building, MONTREAL.

Files and Rasps.
 "BEAVER" BRAND, warranted.



manufactured by
THE BEAVER FILE WORKS CO.,
 - - LEVIS, QUE. - -
 Send for Price List.

THE BELL TELEPHONE
 Company of Canada.

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This Company manufactures and will sell its Telephonic Instruments, including the inventions of Bell, Blake, Edison, Gray, Phelps, Berliner, Anders, Watson, Goodman, Gilliland, and the Law and Consolidated Companies, many of which are fully protected by patents, at prices ranging from \$10 to \$50.

It also manufactures every description of Electric Fire Alarm Apparatus, and will contract to supply Cities and Towns with the same.

It will contract to build private lines for all Electrical purposes, on reasonable terms.

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

THE COMPANY'S OFFICE,
 301 St. John Street, MONTREAL

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 16, 1896.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	
Coal Oil:								
Car Lots Store, [2. p.c. off]	0 16 0 00	Canadian, Quarters.....	0 25 0 30	Ports—				
1 to 20 brls	0 16 0 16	Factory Filled per bag.....	0 85 1 00	Burmestees.....	2 10 4 00	Mitchell's Scotch.....	\$ c. \$ c.	
American P.W.....	C 19 0 20	do Quarters.....	0 25 0 30	Tarragona.....	1 10 1 50	do Irish.....	6 50 12 50	
do P.W.....	0 20 0 21	Rice's Pure Dalry, per brl.	2 25 2 50	Sandeman.....	2 00 8 00	Jas Watson & Co. Dundee		
Astral.....	0 23 0 23	do quarters.....	0 45 0 50	Warter & May's Porta gal.	2 10 6 50	3 star Glenlivet, per case.	9 50 10 00	
Benzline American.....	0 23 0 23	Cheese Salt per bag 210 lb.	1 25 1 50	Sherries—Pemartin	2 00 5 50	1 do do	8 50 9 00	
do Canadian.....	0 14 0 16	Turk's Island per bush.....	0 80 0 85	Misa.....	2 10 6 00	Old Glenlivet..... per gal	4 00 8 00	
Glass.		Tobacco duty paid.		Mackenzie.....	2 10 6 00	Watson's Old Scotch qt. cs	6 50 7 00	
United Inches, 00 to 25.....	1 25 1 35	No. 1 Black Chewing, cade	0 48 0 51 1/2	Widom & Warter's Sher-		do do pts, per cs	7 50 8 50	
do 25 to 40.....	1 35 1 45	No. 2 do	0 45 0 00	ries... per gal.....	2 00 6 50	Gin—		
do 41 to 50.....	3 00 3 10	Old Chum bri't do sol. 8s.	0 58 0 00	Clarets—		De Kuyper red cases.....	11 00 11 00	
do 51 to 60.....	3 30 3 40	Navy, Bright Smoking 8s.	0 56 0 57	Barton & Gueatier.....	4 00 25 00	do green do.....	5 75 0 00	
Paints, &c.		do do do 7s.	0 55 0 00	Nat. Johnson & Sons.....	4 00 25 00	do hhd's.....	2 80 0 00	
Lead pure, 50 to 100 lb. kgs.	4 75 5 00	Derby Plug Smk'g sol. 12s.	0 50 0 00	J. Calvet & Co.....	4 50 40 00	Blankheynn & Nolet, Key		
do No. 1.....	4 50 4 75	do do do 8s.	0 50 0 00	Champagnes—		gin, red cases.....	9 50 9 75	
do No. 2.....	4 25 4 50	Myrtle Navy Plug Smk'g sol.	0 60 0 00	Pommery, Fils & Co.....	28 00 30 00	Green cases.....	4 75 5 00	
do No. 3.....	4 00 4 25	do do do 7s.	0 50 0 00	G. H. Mum.....	25 00 30 00	Ponies.....	2 50 2 75	
White Lead, dry.....	5 00 5 25	Old Chum Plug Smk'g sol. 4s.	0 67 0 00	Ferrier. Jouet & Co.....	28 00 30 00	Irish Whisky—		
Red Lead.....	4 00 4 25	do Smoking sol.	0 67 0 00	Brandies—Hennessy .gal.	6 50 8 00	Bushmills.....	9 50 0 00	
Venetian Red Eng' h.....	1 50 1 75	and R. & R... 8s.	0 67 0 00	1 Star..... cases	12 00 0 00	Mitchell's Irish.....	6 50 12 50	
Yel. Ochre, French.....	1 25 3 00	do Cut Smoking. 9s.	0 70 0 00	Martell..... gal.	6 00 0 00	Geo Roe & Co. 1 star, qts	9 50 0 00	
Whiting, ordinary.....	0 45 0 50	Myrtle do do 9s.	0 70 0 00	Barnett & Fils, V.S.O.P.....	12 25 0 00	do do 3 stars, qts	9 70 10 50	
do London, washed	0 60 0 70	Can. Chewing.....	0 32 0 33	do do 1840.....	14 75 15 00	John Jamieson & Co.....	9 50 11 50	
do Paris, do	1 00 1 10	do Smoking, Plug..	0 35 0 45	Cases (one star).....	9 50 10 50	Dunville & Co..... qts	7 50 7 75	
English Cement, cask.....	1 95 2 10	Wool.		Bisquet Dubouche, one star	9 50 10 50	Angostura Bitters, per		
Belgian Cement.....	1 85 1 95	Fleece comb, ord.....	0 00 0 00	V.S.O.P.....	16 00 18 50	case of 2 doz.....	14 50 15 00	
Fire Bricks per 1000.....	15 00 21 50	do clothing.....	0 00 0 00	Renault & Co.....	10 00 36 00	Bansgher Irish Whisky, qts	9 50 10 00	
Fire Clay.....	1 50 1 75	do Combing.....	0 00 0 00	E. Puot, V.V.O.P.....	0 00 23 00	do do do per gal	3 75 4 00	
Rosin.....	2 40 4 50	Pulled.....	0 21 0 23 1/2	do do 1840.....	0 00 23 00	Watson's Old Irish, qts, pr cs	6 50 7 50	
Glue:		North West.....	0 00 0 00	Bontelleau Fils.....	9 00 20 00	do do pts per ca.	7 50 8 50	
Domestic Broken Sheet.....	0 11 0 14	B. A. Scoured.....	0 25 3 84	DeLaage.....	9 00 24 00	Miscellaneous—		
French Caska.....	0 10 0 12	Natal.....	0 00 0 00	Richard V.S.O.P.....	12 00 0 00	Marie Bizard & Roger Liq		
do brls.....	0 00 0 13	Cape.....	0 14 0 16	do V.S.O.....	10 00 0 00	Crema de Menthe glaciale		
American White, brls.....	0 15 0 20	Australian.....	0 14 0 16 1/2	Geo. Sayer & Co's	8 50 0 00	verte.....	10 75 00 00	
Coopers' Glue.....	0 19 0 24	Wines, Liquors, &c.		do Brandy, do	4 50 6 50	Curacao.....	00 00 11 75	
Golden Ochre.....	0 04 0 04	Ale—English.....	2 50 2 55	do do cases 1 star do	11 50 12 00	Prunelle.....	00 00 13 00	
Brunswick Green.....	0 04 0 10	pts 1 62 1 67 1/2	Ind Coops & Co, Rom.....	2 10 0 00	do do do V.S.O.P do	00 00 12 25	Kummel.....	00 00 12 25
French Imperial Green.....	0 11 0 15	ford Ales..... } pts	1 45 0 00	Scotch Whiskies—		Crema de Cacao.....	00 00 15 35	
Vermillionette.....	0 12 0 40	Porter—		Kilty.....	9 00 9 50	Anisette, case.....	00 00 18 25	
Genuine Quicksilver.....	0 75 0 80	Dublin Stout... qts	2 40 2 45	Morning Dew.....	9 00 0 00	Cherry Brandy case.....	00 00 11 75	
No. 1 Furnit'e Varn'h, pr. gal	0 60 0 65	do do pts	1 57 1 62 1/2	And. Usher.....	9 25 10 25	Crema de Noyau, Moka, Ge-		
Extra do do	0 75 1 00	Spirits Canadian—per gal.		House of Common.....	9 25 12 00	nevele etc. case.....	9 25 12 75	
Brown Japan.....	0 55 1 20	Alcohol..... 65. O.P.	4 25 0 00	Sheriffs..... per gal	3 90 4 00	Absinthe super, case.....	00 00 13 75	
Black Japan.....	0 50 1 00	Spirits..... 50. O.P.	3 71 0 00	do do cases.....	9 75 0 00	Vermouth, case.....	6 20 6 50	
Orange Shellac, No. 1.....	1 90 2 00	do do 25 U.P.	3 00 0 00	Glenfaloch. High'd..... gal	3 40 3 50	Kirsch de com., case.....	9 75 10 25	
do do Pure.....	2 10 2 25	Rye Whisky..... 25 U.P.	2 01 0 00	Walkers Kilmarnock.....	10 00 15 25	Kirsch, fine.....	10 75 11 35	
White do	2 25 2 40	Corby's IXL Rye, qrts	8 00 8 50			White Ball old Jamaica		
Salt.		do " XTC "	6 00 6 50			Rum, cases.....	15 00 17 00	
Liverpool per bag.....	0 45 0 50							
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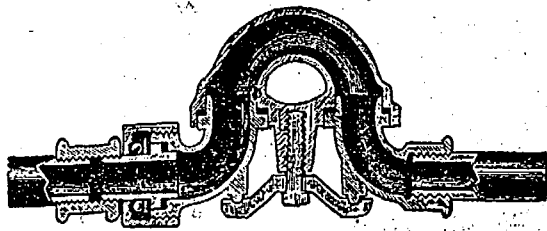
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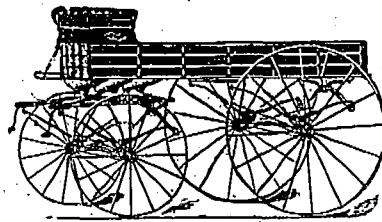
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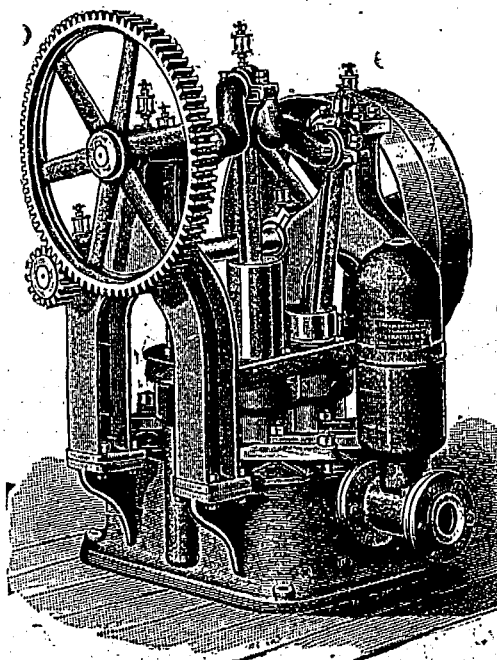


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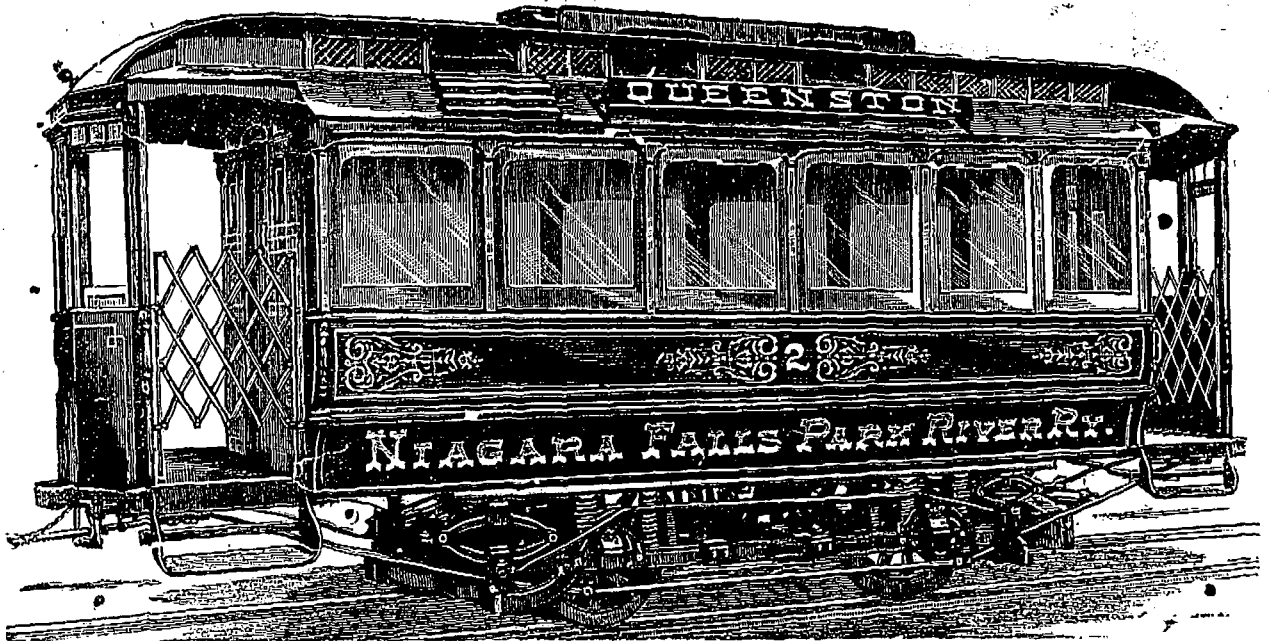
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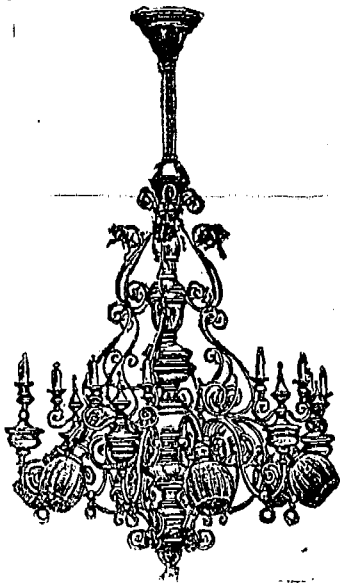
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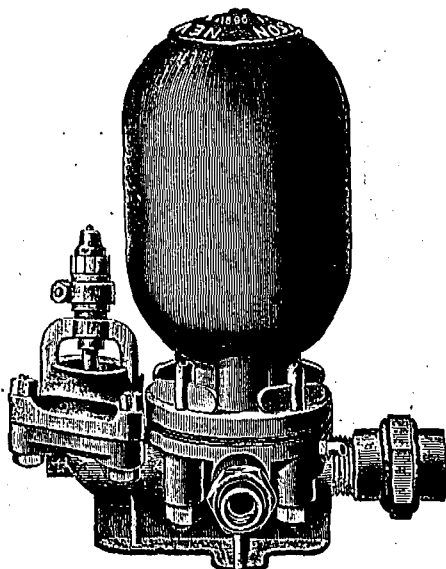
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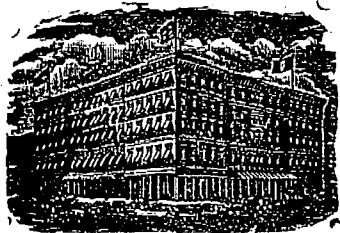
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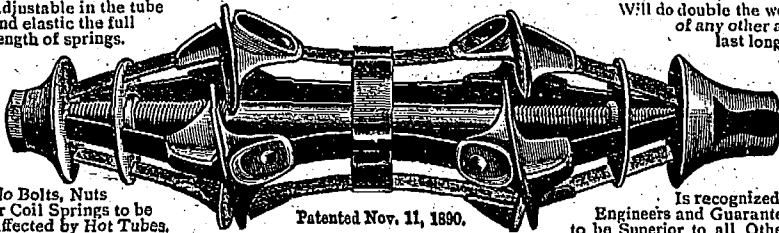
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Continued on Page 772

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Built in 1888 by the Lehigh Valley Railroad Company.

Leased and operated by the Lehigh Valley Creosoting Co., incorporated 1887.

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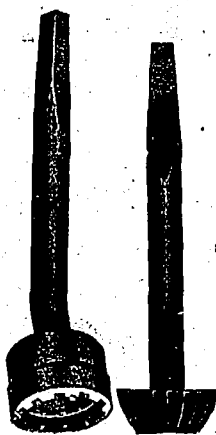
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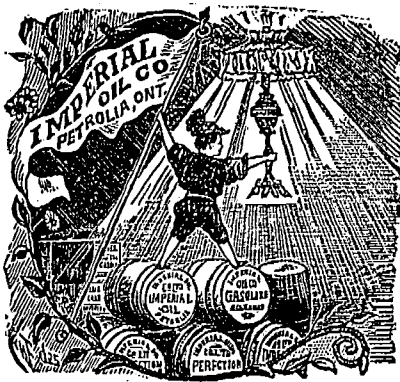
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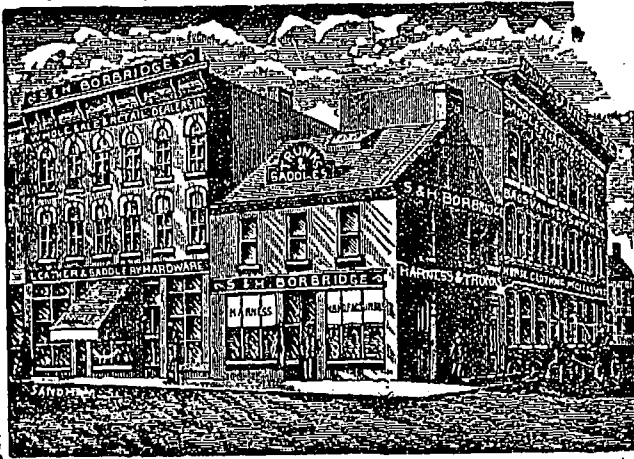
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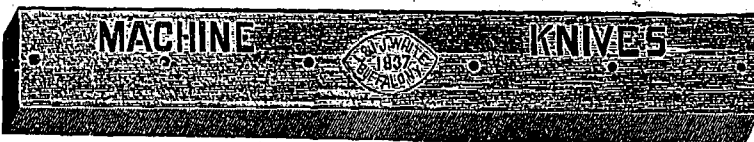
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1887, 4 1/2 per cent	1887, 4 1/2 per cent	118	121
Canada, 4 per cent. loan, 1860	1860	111	113
3 per cent. loan, 1888	1888	103	104
Debs. 1884, 3 1/2 per cent	1884, 3 1/2 per cent	108	110
Railway and other Stocks.		Apr. 2	
Quebec Province, 5 p.c., 1874	1874	109	113
1875, 5 p.c.	1875, 5 p.c.	109	113
1880, 4 1/2 p.c.	1880, 4 1/2 p.c.	104	108
1883, 5 p.c.	1883, 5 p.c.	115	117
Atlantic & Nth. Western 5 p.c. Guar.	1st M. Bds	117	119
100 Buffalo & Lake Huron £10 shr.			
100 do 5 1/2 p.c. 1st mort.		182	186
300 do 2nd mort		182	186
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.		106	108
Canadian Pacific \$100		56	56 1/2
100 Grand Trunk, Georgian Bay, &c. 1st M.		97	100
100 Grand Trunk of Canada Ord. stock.		5	5 1/2
100 2nd equip. mtg. bds. 6 p.c.		123	126
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100 2nd pref. stock		19 1/2	19 1/2
100 3rd pref. stock		10 1/2	11
100 5 p.c. perp. deb. stock		122	125
100 4 p.c. perp. deb. stock		60	62
100 Great Western shares, 5 p.c.		112	114
100 Hamilton & N. W., 6 p.c.		99	102
100 Br. of Canada Stg. 1st Mort. 5 p.c.		92	94
100 Montreal & Champlain 5 p.c. 1st mtg. bds		91	94
100 Montreal & Sorel, 1st mtg., 6 p.c.		98	101
100 N. of Canada, 1st mtg., 5 p.c.		90	93
100 Northern Extension, 6 p.c. pref.		29	32
100 Quebec Central, 5 p.c. 1st Inc. Bds.		104	106
100 G. & B. 4 p.c. bonds, 1st mort.		96	98
100 Well., Grey & Bruce, 7 p.c. bds. 1st Mort		101	103
100 St. Law. & Ott. 6 p.c. Bds., 4 p.c.		94	96
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100 City of Montreal stg. 5 p.c.		105	107
100 1874		105	107
100 City of Ottawa 6 p.c. stg.		104	109
redeem 1875		102	106
redeem 1875		110	120
100 City of Quebec, p.c. redeem 1875		114	116
redeem 1875		117	119
100 City of Toronto, 6 p.c.		100	106
6 p.c. stg. con. deb. 1874		101	120
5 p.c. gen. con. deb. 1890		112	114
4 p.c. stg. bonds, 1891-23		105	107
100 City of Winnipeg deb., 1884, 5 p.c.		112	115
Deb. scrip, 1883, 6 p.c.		118	120
MISCELLANEOUS COMPANIES.			
100 Canada Company		20	23
100 Canada North-West Land Co.		35	45
100 Hudson Bay		14 1/2	15 1/2

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KINGSTON,	The British American,	
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
MANCHESTER,	Tremont House,	Jas. E. Potts
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
PARIS,	Arlington Hotel,	John Esland
PETERBORO,	The Oriental,	Grasham Bros.
PETERBORO,	Grand Central	D. Lackie
PICTON,	Royal Hotel,	E. J. Healy
PORT HOPE,	Queens	A. A. Adams
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnet	
TORONTO,	Brown's Hotel,	Brown Bros.
Trenton, Ont.,	Gilbert House,	T. H. Bleecker
UXBRIDGE,	Manson House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Fyne

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do	The Windsor Hotel,	W. S. Weldon
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NOVA SCOTIA.

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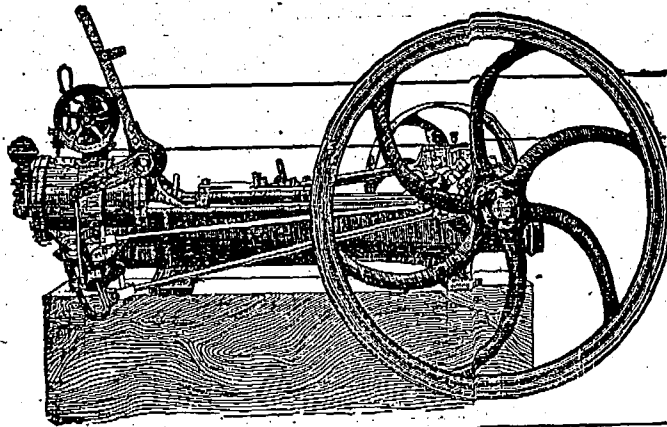
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1	Iron Roll,	76 in. face,	11 in. dia.
2	"	72 "	17 "
2	"	72 "	16 "
2	"	72 "	12 "
1	Second Hand Steam Boiler,	54 in. x 14 ft. st.	
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1	"	37 "	11 "
1	"	40 "	12 "

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It is made of finest glazed porcelain.
It is in one piece.
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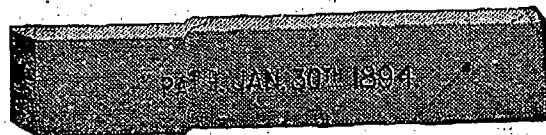
It will lock the wire firmly.
It will NOT break in putting up.
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The wire can easily be put in place or removed without loosening the Cleat.
It is a great saver in Time and Labor over any other Cleat in use for putting up Electric Light or other Wires.

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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	3¼-6mos.	350	\$50	118¼ 118¼
Canada Life.....	2,500	5-6mos.	400	50	600 675
Confederation Life.....	5,000	7¼-6mos.	100	10	280
Western Assurance.....	25,000	5-6mos.	40	20	162¼ 162¼
Guarante. Co. of North America.....	13,372	6	50	50	167¼ 157¼

BRITISH AND FOREIGN.—(Quotations on the London Market, March 23, 1896 Market value p. p'd up eh

Atlas.....	24,000	22 p. s.	50	6	£26½	£27¼
British and Foreign Marine.....	87,000	25	20	4	£24½	£25¼
Caledonian.....	21,500	20	25	5	£27-10-0	£30
Commercial U. Fire, Life and Marin	50,000	25	50	5	£37	£38
Edinburgh Life.....	5,000	19s	100	20	65-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	¾	¾
Guardian Fire and Life.....	200,000	7½	10	5	10	10¼
Imperial Fire.....	60,000	20 p. s.	20	5	28½	29½
Lancashire Fire.....	186,493	5	20	2	5¼	6
Life Associati n of Scotland.....	10,000	17 6-7 p.c.	40	8½	45-5 0	00
London Assurance Corporation.....	35,882	20	25	12½	£61	63
London & Lancashire Life.....	10,000	10	10	2	4¼	4¾
Liv. & Lon. & Globe Fire and Life...	391,752	75	St.	2	51¼	52¼
National of Ireland.....	40,000	£25	2½ p.c.	£3¼	39-5	00
Northern Fire and Life.....	30,000	22¼	100	10	71¼	72¼
North Brit. & Merc. Fire and Life....	110,000	20 p. s.	25	6¼	40	41
Phoenix Fire.....	6,722	£18½ p. s.	50	50	£30¼	£40¼
Queen Fire and Life.....	200,000	30	10	1	7 1-16	6 18-16
Royal Insurance Fire and Life.....	125,234	53¼	20	8	52	53
Scottish Imperial Life.....	50,000	8¼d	10	1	1-14 0	....
Scottish Provincial Fire and Life.....	20,000	15	50	3	....	....

Consumers
Cordage Co.

(LIMITED)

..... MANUFACTURERS OF

Manilla, Sisal, Jute,
 and Russian Cordage.

BINDER TWINE.

Jute and Cotton Bags.

→ HEAD OFFICE ←

St. Patrick St., Montreal.

PROTECTION

Under all circumstances
 is afforded by the Policies of the

Liberal
 Provisions for

**Union Mutual
 Life**

Incontestability;
 Grace in payment of Pre-
 miums;

Extended Insurance under
 terms of
**MAINE NON-FORFEITURE
 LAW**

**INSURANCE
 COMPANY.**

Issues an
INSTALMENT POLICY PORTLAND, MAINE,
 with all desirable features.

PRINCIPAL AGENCIES IN CANADA:

162 St. James St., Montreal, P.Q. 17 Toronto, St., Toronto, Ont. 103½ Prince William St. St. John, N.B.

THE
"I. X. L."

TEMPERED COPPER CO.

Manufacturers of

Tempered Copper for Commutator Bars

Tempered Copper Castings a Specialty.
 All Kinds of Brass and Bronze Castings.

OFFICE AND WORKS:

16, 18 & 20 Elk St., - Buffalo, N.Y.

USE
 II

McCOLL'S

LARDINE MACHINE -
 CYLINDER AND ENGINE

Manufactured by

McCOLL, BROS. & CO., TORONTO.

OILS.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

AFTER ONE YEAR FROM ISSUE...

Capital and Assets - - - - \$1,000,000.00
Surplus to Policyholders, - - - - 704,141.26

ACCUMULATION POLICIES, COMPOUND INVESTMENT POLICIES.
GUARANTEED INSURANCE BONDS.

James H. Beatty, David Dexter,
President. Managing Director.

WORTH KNOWING

"It is the safest and fairest policy I have ever seen,"

was the remark made by a prominent representative of one of the largest and best American Life Insurance Companies when he had carefully examined the Ordinary Life Policy of the Temperance and General Life Assurance Co.

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

HEAD OFFICE, 22 to 28 King St. W., TORONTO

HON. G. W. ROSS, LL.D., President
HON. S. H. BLAKE, Q.C., Vice-Presidents.
ROBT. McLEAN, Esq.,

H. SUTHERLAND, Manager
Correspondence solicited. Agents wanted.

Scottish Union and National INSURANCE COMPANY.

Of Edinburgh, Scotland.

ESTABLISHED 1824.

M. DENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.
Capital\$30,000,000 | Invested Funds.....\$13,500,000
Total Assets 34,472,705 | Deposited with Dom. Govt., 125,000
(Market value.)

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, \$750,000.00
Total Assets, over \$1,464,654.84
Losses Paid since organization, \$14,094,183.94
Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary
C. R. G. JOHNSON, Res. Agent, 42 St. John Street, MONTREAL.

JOSEPH PHILLIPS, President. ALBERT E. NASH, Secretary.
V. ROBIN, 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;
W. R. Dean, Treasurer; Hon. Pierre Garneau, Hon. C. A. P. Pelletier, A. F.
Hunt, Wm. Simons.
Agencies—Nova Scotia—J. T. Twining & Son, Halifax. P. E. I.—E. R. Brow,
Charlottetown. New Brunswick—T. A. Temple, St. John. Montreal—J. H.
Routh & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—W. R. Allan,
Winnipeg. British Columbia—W. S. Gravelly, Vancouver.

Inspector—CHARLES LANGLOIS. Secretary—W. W. WELCH.

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL
LANSING LEWIS, Manager.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY,

Head Office:
22 to 28 King St. W., - TORONTO, Ont.
President, - John L. Blakie.
Vice-Presidents,
Hon. G. W. Allan. J. K. Kerr, Q. C.

The great success which has attended the Company from its organization, and particularly during 1895 (its banner year), is duly evidenced by figures taken from the last financial statement:
Cash Income \$ 581,478.24
Expenditure including death claims, endowments, profits and all payments to policy-holders 262,254.23
Assets 2,300,518.15
Reserve Fund 1,795,822.00
Net Surplus 403,218.95

WM. McCABE, F.I.A., Man. Dir.
Dr. CHAS. AULT, Man. for Prov. Quebec.
180 St. James St., Montreal, Que.

PROVIDENT SAVINGS

Rates per \$1,000 Life Assurance Society Rates per \$1,000 OF NEW YORK.
With profits. With profits.
Age nearest Birthday. Age nearest Birthday.

25	\$13 76	28	\$19 45
26	13 95	29	20 10
27	14 15	30	20 80
28	14 35	31	21 60
29	14 55	32	22 60
30	14 80	33	23 60
31	15 05	34	24 60
32	15 30	35	25 80
33	15 55	36	27 10
34	16 80	37	28 50
35	16 05	38	30 10
36	16 30	39	31 60
37	16 60	40	33 65
38	16 95	41	35 65
39	17 25	42	37 60
40	17 60	43	40 10
41	18 80	44	42 60
42	18 85	45	45 80

Charles E. Willard, President.
ESTABLISHED 1875.
R. H. MATSON,
General Manager for Canada,
37 YONGE STREET,
TORONTO.
Agents wanted in unrepresented districts.

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.

Canada Board of Directors:
HON. HENRY STARNES, Chairman.
EDMOND J. BARBEAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—Geo. B. CHAMBERLAIN, Esq.
Head Office, Canada Branch:
- MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.
Established in 1863. Head Office, Waterloo, Ont.
Total Assets, Jan. 1, '94, \$349,734.71.
GEORGE RANDALL, Esq., President; JOHN SHUI, Esq., Vice-President; C. M. Taylor, Esq., Secretary; JOHN KILLER, Esq., Inspector.

MERCANTILE FIRE INSURANCE COMPANY.

INCORPORATED 1875.
Head Office, WATERLOO, ONT.
Subscribed Capital \$200,000.00
Deposit with Dom. Govt. 50,079.76
All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.
WM. A. SIMS, Pres. JOHN SHUI, Vice-Pres.
JAMES LOCKIE, Man. Dir.
T. A. GALE, Inspector.

SUN FOUNDED A. D. 1710.

INSURANCE OFFICE FIRE

HEAD OFFICE:
Threadneedle Street, - LONDON, ENG.

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

CANADIAN BRANCH:
15 Wellington Street East, - Toronto, Ont.
H. M. Blackburn, Manager.
H. F. Petman, Inspector.

This Company commenced business in Canada by depositing \$300,000 with the Dominion Government for security of Canadian Policy-holders.
ALLAN & WILLIAMS, Genl. Agts., Winnipeg.
IRA CORNWALL, Genl. Agt., St. John, N.B.
L. J. McGhee, " Halifax, N. S.

THE Shipman Engine M'f'g. Co.

ROCHESTER, N.Y., U.S.A.
Sole Manufacturers under Letters Patent of the
Sprague - Schuyler Steam Pressure, Sterilizing and Disinfecting Apparatus
For Physicians, Surgeons, Hospitals and Health Departments.
Correspondence Solicited.

NEW YORK LIFE
INSURANCE COMPANY,
JOHN A. McCALL, President.

December 31st, 1895.

Total Assets,
\$174,791,990.

Actual Surplus,
\$24,038,677. :

Insurance in Force,
\$800,000,000.

CANADIAN BUSINESS.

Assets in Canada, - - - - \$ 3,080,874

Liabilities, - - - - - 3,283,868

Surplus Assets, - - - - - 618,010

Insurance in Force, - - - - 20,650,549

DAVID BURKE,

GENERAL MANAGER,

Company's Building, MONTREAL

THE
BRITISH EMPIRE
MUTUAL

LIFE ASSURANCE COMPANY,
OF LONDON, ENGLAND.

ESTABLISHED 1847.

Head Office, - CANADA.

British Empire Building,
MONTREAL.

Government Deposit, - \$747,207.34
RESULTS OF VALUATION 1895.

Larger Cash Surplus,

INCREASED BONUS.

Valuation Reserves Strengthened,

IMMEDIATE ANNUITIES GRANTED.

SEND FOR TERMS.

F. STANCLIFFE, Gen'l Manager.

CONFEDERATION

LIFE ASSOCIATION,

Head Office: - TORONTO.

The unconditional accumulation policy of this Association is unsurpassed for advantageous terms. It is in the interest of all intending insurers to secure one without delay.

RISKS IN FORCE

Over \$25,000,000.00.

Montreal Office :

207 ST. JAMES ST.

H. J. JOHNSTON,

Manager, P.O.

A Little More
First Cost



than the cheapest, the

MAXIMUM OF
COMFORT
and ECONOMY.

adapted to all kinds of wearers.

It pays to handle only

Goodyear **WELTED SHOES.**

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,820,000.00

Income for Year ending 31st December, 1895, over - 2,400,000.00

Head Office. - Toronto, Ont.

Geo. Cox, President. J. J. KENNY, Vice-President & Man.-Dir.
C. C. FOSTER, Secretary.

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

190 ST. JAMES STREET.

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

JAMES McCREGOR, Manager.

THE IMPERIAL
INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1803.

SUBSCRIBED CAPITAL, - - - - \$6,000,000

PAID-UP CAPITAL, - - - - - 1,500,000

TOTAL INVESTED FUNDS OVER - - 8,000,000

Canadian Branch :

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL

E. D. LACY, Resident Manager

THE **LONDON**

Guarantee and Accident Com'y, Ltd.

Of London, England.

Deposit at Ottawa, - - - - - \$73,000.00

Funds exceed - - - - - \$1,500,000.00

SURETYSHIP BONDS issued promptly at lowest rates to all persons in positions of trust where security is required. Accident, Elevator and Employer's Liability Policies issued. Agencies throughout Canada, United States, Europe and Australia.

Canada Branch, TORONTO.

Montreal Chief Office, 180 St. James St.

A. I. HUBBARD, Manager for Canada.