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

Theatre Francais, Closed for Summer
Will re-open about Sept. 1st.
By our own Stock Vaudeville announcement in
Company. Special Notice inside.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Finance Dept. 22 Dec 96

Vol. 43. No. 3
New Series.

MONTREAL, FRIDAY, JULY 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.

GRANITE * MILLS,
ST. HYACINTHE, P.Q.

Manufacturers of

Flannels, Etoffes,
Tweeds & Dress Goods,
Hosiery & Underwear,
Lumbermen's
.. Knitted Boots.

MONTREAL FELT HAT WORKS
1878— PARIS EXHIBITION— 1878.

Prize Medal Awarded for our manufacture 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-Perlan Lamb and other skins
Trimmings &c., &c.

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

Leading Wholesale Houses.

John * Macdonald * & Co.
TO THE TRADE.
As Popular as the Bicycle.
OUR STOCK OF
Bicycle Hose
Bicycle Suits
Bicycle Caps
Neylige Shirts
Sporting Belts
Cashmere
Waistcoats
Drill Waistcoats
FILLING LETTER ORDERS A SPECIALTY
JOHN MACDONALD & CO.
Wellington and Front Streets East, TORONTO.

X The following Brands
Manufactured by . . . X

—THE AMERICAN TOBACCO CO.—
OF CANADA, Limited,

Are sold by all the Leading Wholesale Houses . . .

CUT TOBACCOS.

Old Chum,
Seal of North Carolina,
Old Gold.

CIGARETTES—
Richmond Straight Cut,
Sweet Caporal,
Athlete, Derby.

X X

MARK * FISHER, * SONS
AND COMPANY,

**Merchant Tailors and
Woolen Buyers**

will find our Stock replete with all the Latest Novelties selected in the Home and Foreign Markets.

We have never shown a more extensive line of . . .

STAPLE WOOLLENS

than we are doing at present,

Our Tailors' Trimming Dept.
is also more than usually complete.

Mark Fisher, Sons & Co.,
VICTORIA SQUARE, MONTREAL.

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.

Summer Goods,
* * Games, &c.

FULL LINES OF

**Fishing Tackle, Lacrosses,
Tennis Sets,
Rackets Nets, etc.
Cricket Bats, Balls, Cloves,
... etc. . . .
Croquet Sets,
Base Ball Goods.**

Agents for SPALDING'S Celebrated Lines of
SPORTING GOODS.

H. A. NELSON & SONS,
59 to 63 St. Peter St., MONTREAL.

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 Woolen 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 clothiers, 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 woolen buyers visiting the English markets, would find exceptional advantages in buying and ordering from our Huddersfield 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 woolen 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, - 856,348.19

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

SIR D. A. SMITH, G. C. M. G., President.
Hon. Geo. A. DUMMOND, Vice-President.

A. T. Paterson, Esq. W. C. McDonald, Esq.
Hugh McLennan, Esq. R. B. Angus, Esq.
Ed. B. Greenfield, Esq. A. F. Gault, Esq.

W. W. Ogilvie, Esq.
E. S. CLOUSTON, General Manager.

A. Macnider, Chief Inspector and Supt. of Branches.
A. H. Buchanan, Insp. of Branch Returns.
W. S. Clouston, Asst. Insp. James Aird, Sec.

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, N.S.

IN NEWFOUNDLAND:

St. John's, Nfld., Bank of Montreal.
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.

BANKERS IN THE UNITED STATES:

New York—The Bank of New York, N.B.A.
The National City Bank.
The Third National Bank.

Boston—The Merchants' National Bank.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.

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 Cavithra, Esq., W. G. Gooderham, Esq.,
Robt. Reford, Esq., Geo. J. Cook, Esq.,
Charles Stuart, Esq.

DUNCAN COULSON, General Mgr.
JOSEPH HENDERSON, Inspector.

Toronto—King St. Branch, G.J. Chubberson, Manager.
Montreal—Thos. F. How,
Barrie—M. Atkinson,
Brockville—T. A. Bird,
Cobourg—J. S. Skiff,
Collingwood—W. A. Copeland,
Gananoque—C. V. Ketchum,
London—John Pringle,
Peterboro—P. Campbell,
Petrolia—W. P. Cooper,
Port Hope—E. 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. Weir, Pres. and Genl. Manager

E. Lichtenholz, Vice-Pres.; A. S. C. Wurtelo, F.W.
Smith and Godfrey Weir, F. Lemieux, Accountant.
Branch at Berthier.....A. Garpley, Manager
Branch at Lachine.....H. Frost,
Branch at Lachine.....C. Langlois,
Branch at Nicolet.....L. Belair,
Branch at Ste. Therese.....M. Boisvert,
Branch at Pt. St. Charles (city).....W. J. 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 at New York—The National Bank of the
Republic and Ladoburg, Thulmann & 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, 1 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—Co-
lonial Bank, Paris—Messrs. Marcuard, Krauss & Co.
Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers, avail-
able in all parts of the world.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.
HEAD OFFICE: MONTREAL.
Paid-up Capital, \$2,000,000
Res. Fund, 1,875,000

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. Cleghorn,
F. WOLPERSTAN 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, " Ridgeway, " Winnipeg, Man.
London, " Smith's 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 Bank (limited); Messrs. Glyn,
Mills, Currie & Co., Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Leinster Bank, Ltd
Paris, France—Credit Lyonnais
Berlin—Deutsche Bank.

Antwerp, Belgium—La Banque d'Anvers,
Hamburg—Hesse, Newman & Co.;
UNITED STATES:

New York—Mechanics' National Bank; National
City Bank; Messrs. W. Watson, R. Y. Hehden,
Agents Bank of Montreal; Messrs. Morton, Biles
& Co. Boston—The State National Bank. Port-
land—Cusco National Bank. Chicago—First Na-
tional Bank. Cleveland—Commercial National
Bank. San Francisco—Bank of British Co-
lumbia. Detroit—Commercial National Bank.

Ruffalo—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
REST " 500,000
HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:
ROBERT H. SMITH, President.
WILLIAM WITHERALL, Esq., Vice-President.
THOMAS McDOUGALL, Esq., Gen. Manager.

Directors—G. R. Renfrew, S. J. Shaw, J. T.
Rose, Gaspard Lamoine, W. A. Marsh.

Branches and Agencies in Canada:
Ottawa, Ont. 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, \$6,000,000
Real, 3,000,000
Head office, Montreal.

BOARD OF DIRECTORS:
ANDREW ALLAN, Esq., President.
HECTOR MACKENZIE, Esq., Vice-President.

Robert Anderson, Esq. H. Montagu Allan, Esq.
Jonathan Hodgson, Esq. J. P. Davea, Esq.
John Cassels, Esq. T. H. Dunn, Esq.
Sir Joseph Hickson.
GEORGE HAGUE, General Manager;
JOHN GAULT, Asst. Gen. Manager.

BRANCHES IN ONTARIO AND QUEBEC.
Belleville, Kingston, Preston,
Berlin, " Quebec,
Brampton, " Kennebec,
Chatham, " Sherbrooke, Que.
Dresden, " Mitchell,
Galt, " Napanee, St. Johns, Q.
Gananoque, " Ottawa, St. Jerome, Que.
Hamilton, " Owen Sound, St. Thomas,
Keesler, " Perth, Toronto,
Ingersoll, " Prescott, Walkerton,
Windsor.

Montreal West End Branch, No. 2150 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, Jr., Agents.

Bankers in United States.—New York, American
Exchange National Bank; Boston, Merchants Na-
tional Bank; Chicago, American Exchange National
Bank; St. Paul, Min., First National Bank; De-
troit, 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, Tilsbury, 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 1,054,525
Rest 1,152,252

DIRECTORS:
H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.

Wm. Ramsey, Hugh Ryan,
Robert Jaffray, T. Sutherland Stayer,
Hon. John Ferguson,
HEAD OFFICE, TORONTO.
D. R. WILKIE, Cashier.

E. JENNINGS, Asst. Cashier. E. HAY, Inspector.
BRANCHES IN ONTARIO:
Essex, Niagara Falls, Sault Ste. Marie,
Fergus, Port Colborne, St. Thomas,
Galt, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock,

Toronto (Cor. Wellington St. and Leader Lane,
Yonge and Queen Sts. Branch,
Yonge and Bloor Sts. Branch.)
BRANCHES IN NORTH WEST:

Brandon, Man. Fort La Prairie, Man;
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alta. Winnipeg, Man.
Agents—London, Eng., Lloyd's Bank; Ld. 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, \$6,000,000
Rest, 1,000,000

DIRECTORS:
GEO. A. COX, Esq., President.
ROBERT KILGOUR, Vice-President.
Jas. Crathern, Esq., W. B. Hamilton, Esq.,
John Hoskin, Esq., Q. C., LL. D., Matthew
Lergat, Esq., J. W. Flavelle, Esq.,
B. E. WALKER, General Manager.
J. H. PLUMMER, Asst. General Manager.
G. H. Ireland, Inspector.
G. H. Meldrum, Asst. Insp.

New York—Alex. Laird and Wm. Gray, Agents.

BRANCHES:

Ayr, Dunville, Parkhill, *Toronto,
Barrie, Galt, Peterbor'gh, Toronto J'n
Belleville, Goderich, St. Cath'ines, Walkerton,
Berlin, Guelph, Sarnia, Walkerville,
Blenheim, Hamilton, S. Ste. Marie, Waterloo,
Brantford, London, Seaford, 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.; 416 Parliament St. and 123 King St. E.

Main Office, 157 St. James St. City Branch:
19 Chabolliez Square.

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. Mattheu & 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.....50,000

HEAD OFFICE, TORONTO.

DIRECTORS:
G. R. R. Cockburn, Esq., M. F., President.
Donald Mackay, Esq., Vice-President.
G. M. Rose, Esq., Hon. J. C. Atkins,
A. S. Irving, Esq., R. D. Perry, Esq.,
D. Dilliot, Esq.,
C. McGill, General Manager.
R. MORRIS, Inspector.

BRANCHES:

Aurora, Lindsay, Port Arthur,
Bowmanville, Montreal, Sudbury,
Buckingham, Q. Montt Forest, Toronto,
Cornwall, Newmarket, 500 Queen St. W.,
Kingston, Ottawa, Toronto.

AGENTS:
London, Eng.—Farr's 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).....\$1,500,000
Rest, 1,000,000

DIRECTORS:

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

Branches—Amprior, Carleton Place, Hawkes-
bury, Keewatin, Komptville, Mattawa, Pembroke,
Parry 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.....750,000

BOARD OF DIRECTORS:

R. W. HENKERT, President.
Hon. M. H. COOMRAN, Vice-President.
Israel Wood, J. N. Galer, Thomas Hart,
N. W. Thomas, T. J. Tuck, G. Stevens,
John G. Foster.

HEAD OFFICE, SHERBROOKE, Que.
Wm. FARWELL, General Manager.

Branches—Waterloo, Richmond, Coaticook, 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.....875,000
HEAD OFFICE.....HAMILTON.

DIRECTORS:
JOHN STUART, President.
A. G. RAMSAY, Vice-President.
John Proctor, Geo Roach,
Wm. Gibson, M.P., A. T. Wood,
A. B. Les, (Toronto.)

J. Turnbull, Cashier.
H. S. STEVENS, Assistant Cashier.

BRANCHES:

Alliston, Listowel, Owen Sound, Simcoe,
Chesley, Lucknow, Orangeville, Toronto,
Georgetown, Milton, Port Elgin, Wingham,
Hamilton, Mt. Forest, Grimsby, Berlin,
Barton Street

Correspondents in United States:—New York—
Fourth National Bk. and Hanover National Bk. Buf-
falo—Marine Bank of Buffalo. Detroit—Detroit Na-
tional Bank. Chicago—Union National Bank.

Correspondents in Great Britain—National Pro-
vincial Bank of England [Ltd].

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

DIVIDEND NOTICE.

THE DOMINION BANK.

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

SATURDAY, THE FIRST DAY OF
AUGUST NEXT.

Transfer books will be closed from the 21st to
the 31st July inst., both days inclusive.

By order of the Board,
R. D. GAMBLE,
Toronto, 25th June, 1896. General Manager.

MERCHANTS' BANK
OF HALIFAX.

Capital Paid-Up.....\$1,500,000
Reserve Fund.....875,000
Undivided Profits.....23,520

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Bermuda, the Bank of Bermuda Ltd.
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London, England, Bank of Scotland.
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Collections made at lowest rates and promptly re-
mitted for.

Telegraphic transfers and drafts issued at current
rates.

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Capital Paid-Up.....\$800,000.
Reserve Fund.....345,000.

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

Head Office, Montreal.
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2204 Notre Dame St. West.

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werp—Banque Centrale Anversoise, Berlin, Ger-
many—Dutch Bank. New York—National Park
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Collections made throughout Canada at the
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in all parts of the world. Interest on Deposits
allowed in Savings Department.

The Chartered Banks.

UNION BANK OF CANADA.

Capital Paid-up. - \$1,200,000
Rest, 300,000

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J. G. Billett, Inspector

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Carberry, Man. " St. Lewis St
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Lethbridge, N.W.T. Smith's Falls, Ont.
Merrickville, Ont. Souris, Man.
Montreal, Que. Toronto, Ont.
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Morden, Man. Winton, Ont.
Neepawa, Man. Winchester, Ont.
Norwood, Ont. Winnipeg, Man.

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Boston, Lincoln National Bank.
Minneapolis, National Bank of Commerce,
St. Paul, St. Paul National Bank.
Great Falls, Mont. First National Bank
Chicago, Ill. Globe National Bank.
Buffalo, N. Y. Ellicott Square Bank.
Detroit, Mich., First National Bank.

The Standard Bank of Canada

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

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Brantford, Chatham, Markham,
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Brussels, Forest, Stouffville.
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All banking business promptly attended to. Cor-
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Traders Bank of Canada

(Incorporated by Act of Parliament 1835).

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

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Head Office, .. Toronto.

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J. A. M. ALLEY, .. Inspector.

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Emira, Newcastle, Strathroy,
Glencoe, North Bay, St. Mary's,
Guelph, Orillia, Tilsonburg,
Hamilton, Port Hope, Windsor.

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New York—The American Exchange Nat. Bank.
Montreal—The Quebec Bank.

HALIFAX BANKING CO.

Incorporated 1872.

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

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C. W. ANDERSON, .. Vice-President.
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H. N. WALLACE, .. Cashier.
A. ALLAN, .. Inspector.

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Bank. Boston—Suffolk National Bank. London,
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Bank Ltd.

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La Banque Jacques Cartier.

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 Reserve Fund 235,000
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 E. G. ST. JEAN, Inspector.

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 " St. Henry. " St. John St.
 " St. Cuneo. " Victoriaville.
 " Ontario St. Valleyfield.
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Letters of Credit for travellers, etc. issued available on all parts of the world.
 Collections made in all parts of the Dominion.

La Banque Nationale.

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Capital Paid-Up, .. \$1,200,000
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 N. Rioux, Esq. N. Fortier, Esq.
 J. B. Laliberté, Esq.,
 P. LAFRANCE, Manager Quebec Office.

Branches:

P. Q.—Quebec, St. Roch's, St. John's St., Montreal, Ottawa, Ont., Sherbrooke, P. Q., St. Francois, P. Q., St. Marie, P. Q., Chicoutimi, P. Q., Roberval, P. Q., St. Hyacinthe, P. Q.

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Capital Subscribed, \$2,500,000 00
 Capital Paid-Up, 1,250,000 00
 Reserve Fund, 325,000 00
 Contingent Fund 84,025 40
 Total Assets, 5,454,720 84

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

The Dominion Savings & Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 00
 " Paid-Up, 932,474 97
 Total Assets, 2,641,274 27

ROBERT REID, Collector of Customs, President. T. H. PURDOM, Barrister, Inspecting Director.

N. MILLS, Manager.

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Provident and Loan Society

President, .. G. H. GILLESPIE, Esq.
 Vice-President, .. A. T. WOOD, Esq.

Capital Subscribed, \$1,500,000 00
 Capital Paid-Up, 1,100,000 00
 Reserve and Surplus Funds, 339,395 15
 Total Assets, 3,638,790 18

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

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The Western Loan and Trust Co'y., Ltd.

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

Authorized Capital, - \$2,000,000

Assets, - - - - - 1,500,000

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 W. Barclay Stephens, Esq., Manager.
 J. W. Michand, Esq., Accountant.

SOLICITORS:
 Messrs. Greenshields & Greenshields.

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This Company acts as assignee, administrator, executor, trustee, receiver, committee of lunatic, guardian, liquidator, etc., also as agent for the above offices.

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Liverpool, Quebec and Montreal Royal Mail Service. Calling a Londonderry.

From Liverpool.	Steamship.	From Montreal.	From Quebec.
4 June ...	*Numidian.....	20 June	20 June 3 p.m.
11 " ...	Parisian.....	27 " "	28 " 9 a.m.
18 " ...	*Laurentian....	4 July	4 July 3 p.m.
25 " ...	*Mongolian.....	11 " "	11 " 8 p.m.
2 July ...	Sardinian.....	18 " "	19 " 9 a.m.
9 " ...	Numidian.....	25 " "	25 " 3 p.m.

Steamer marked thus (*) do not stop at Rimouski or Londonderry.
 The Saloons and Staterooms are in the central part where least motion is felt. Electricity is used for lighting the ships throughout, the lights being at the command of the passengers at any hour of the night. Music rooms and smoking room on the promenade deck. The Saloons and Staterooms are heated by steam.

RATES OF PASSAGE.—Cabin: \$50 and upwards. A reduction is made on Round Trip Tickets except on the lowest rates.
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From New Pler foot of W. 21st Street, New York	From Glasgow.	From New York.
12 June ..	State of Nebraska ..	26 " 11 am
26 " ..	State of California, Thursday	9 July 2 pm
10 July ..	State of Nebraska, ..	24 July 4 p.m.

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The Steamships State of California and State of Nebraska are not surpassed for their excellent accommodations for all classes of passengers.

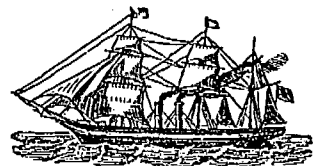
The Saloons are forward, Staterooms near the centre of the ship. Promenade deck the entire width of the Vessel, and two-thirds of the length. Electric lights throughout, and electric bells in every stateroom. No cattle carried.

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Appointed sailing days from Pier 29 East River, N.Y. Mondays, Wednesdays and Fridays, at 3 p.m.

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 —THE—
Richelieu & Ontario Nav. Co.

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 Steamer leaves Hamilton and Toronto every Monday, Montreal on return trip every Friday, calling at Bay of Quinte ports each way.

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 Passing through the Thousand Islands, and Rapids of the St. Lawrence. From June 1st to 13th inclusive Steamers leave at Toronto at 2 p.m., Montreal at 10 a.m., Mondays, Wednesdays and Fridays. On and after June 15th leave Toronto and Montreal daily (Sundays excepted). From July 13th until August 22nd inclusive Steamers leave Kingston and Clayton daily for Montreal. Sept. 14th to Sept. 30th Steamers leave Toronto and Montreal Mondays, Wednesdays and Fridays only.

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 Of large double tier Steamers on opening Navigation leaving Montreal for Quebec daily at 7 p.m., and Quebec for Montreal daily at 5 p.m. (Sundays excepted during Spring and Autumn months only). Splendid Orchestra on each Steamer.

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 Large double tier Steamers leaving Quebec on opening Navigation, to June 13th, on Tuesdays and Fridays. From June 16th to July 11th inclusive leaves Quebec, Tuesdays, Wednesdays, Fridays and Saturdays. From July 13th to August 22nd inclusive, daily (except Sunday, From August 25th until September 19th inclusive, leaves Tuesdays, Wednesdays, Fridays and Saturdays. September 22nd to close Navigation, Tuesdays and Fridays only.

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 WELLAND.....J. Clarke Raymond
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 PORT HOOD.....S. Macdonnell
 SYDNEY.....Chisholm & Crowe
 WINDSOR.....H. F. McLatchy
 WINDSOR.....H. D. Ruggles
 YARMOUTH.....E. H. Armstrong
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CHARLOTTETOWN, M. & D. C. McLeod
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 VANCOUVER.....Forin & Forin
 VANCOUVER.....J. H. Hallet

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CALGARY.....Longheed & McCarter
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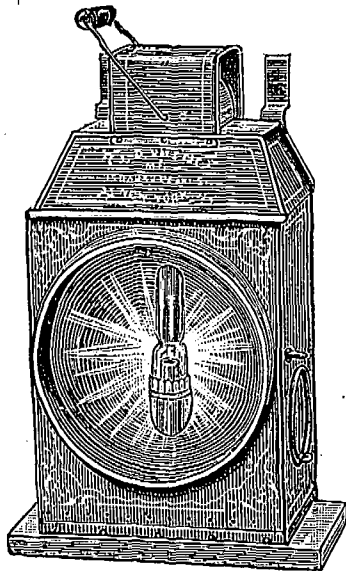
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14 Highest Awards Given to the Blackman Air Propellor.

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

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CHARLES G. SMITH,
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SMITH'S PATENTS **CENTRE**
CAR-LAMPS and
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Lamp Fixtures of all Kinds.

350 & 352 Pearl St., NEW YORK CITY.

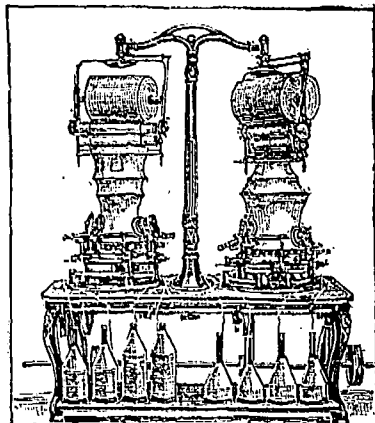
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Tompkins * Bros.

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Manufacturers of

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Tompkins' Upright Rotary Knitting Machine.



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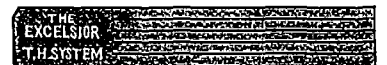
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Employed during the last two years in the Composing-Room of the "Journal of Commerce."
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M. S. FOLEY, Prop.

Use the brush that gives the best results
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Excelsior Brush.



Cheapest brush on the market, quality considered. Made of special tempered copper. Write for prices.

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82 East 143d Street, - - New York City.

IMPROVING
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EITHER BY

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Plumbers, Gas and Steam Fitters,

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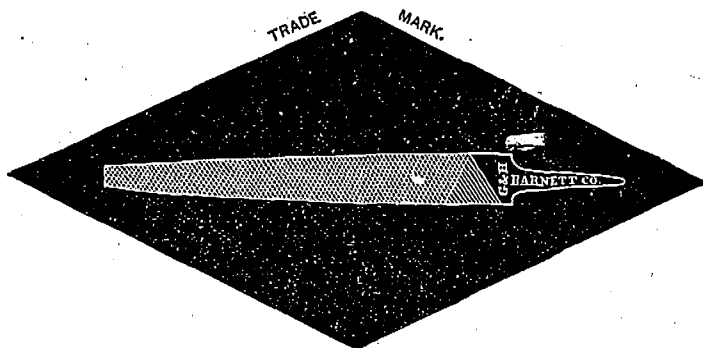
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Largest and most complete stock of
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Black Diamond File Works, Great American Cross Cut Saw Files
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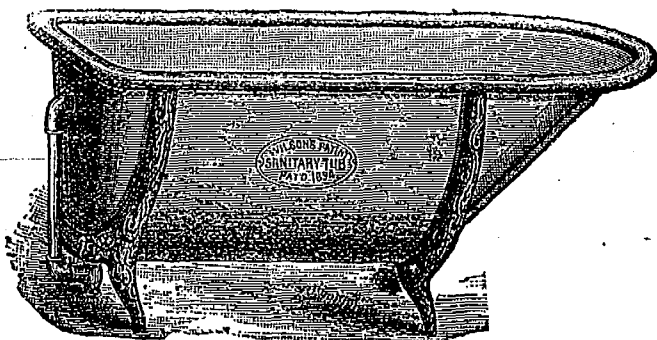
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Machinists' Files of every description.

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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.

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"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.

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Leading Manufacturers &c.

D. MORRICE, SONS & CO.

MONTREAL and TORONTO.

Manufacturers' Agents
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The Dominion Cotton Mills Co., Montreal
MILLS AT

Hochelega, Coaticooke, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N. S., Magog. (Print Works).

Grey Cottons, Bleached, Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Ducks, Cretonnes, Sleeve Linings, Printed Flannelettes, Shoe Drills, etc.

The Canadian Colored Cotton Mills Co., Ltd.,
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Shirtings, Gingham, Oxford, Flannelettes
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Tweeds—Fine, Medium and Coarse; Etokes
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Flannels—Gray 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,
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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,
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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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WHOLESALE TRADE ONLY SUPPLIED.

**The Stock Investor's
Handy Book of Rates.**

A set of tables showing what rate
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ments on stock paying any rate of
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when bought at any price from 50
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Price in Cloth, - - - 50 Cts.

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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
FINE TOILET SOAPS,

Special Prices to Wholesale Trade.
Correspondence Solicited.

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AUSTIN & ROBERTSON,

Wholesale * Stationers,
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All kinds of Printing and Writing Papers and
Book-Binders' Supplies.
Get our Samples and Quotations.

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**Dominion Cotton Mills
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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;
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Electrotypers AND

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Manufacturers of
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Steel and Copperplate Engravings Duplicated.

Hamilton Cotton Co'y

HAMILTON, ONT.

Manufacturers of

Cottonades, Denims,
Warps and Yarns, Lamp Wicks,
Twines, Webblings, &c.

STEAM and POWER

FOR ALL DUTIES.



**NORTHEY CO
LIMITED.**

TORONTO,

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Agents for the Province of Quebec,

THE LAURIE ENGINE CO.,

— St. Catherine Street, MONTREAL

Canadian Colored Cotton Mills Company.

1896-FALL-1896

Ginghams, Zephyrs, Cheviot Suitings, Flannelettes, Dress Goods, Skirtings, Cottonades, Awnings, Ticking, Denims, Blankets, Yarns, etc.

NOW READY.

See Samples in Wholesale Houses.

D. MORRICE SONS & CO.,
AGENTS,
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Fine News, Book, Lithographic, Writing and Colored Papers, and Chemical Wood Fibre Manufacturers.

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NEW PALATIAL ESTABLISHMENT

2301 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.

SALT is very scarce in St. John, N.B. and no cargoes are on the way. Prices have advanced 3 cents per bag in consequence.

THE latest United States Government crop report indicates a yield of 270,000,000 bushels of winter wheat, and 172,000,000 bushels of spring wheat.

THE total number of business failures reported in Canada last week is 33 against 25 the previous week, 30 in the week one year ago, and 34 two years ago.

ADVICES from Toronto are that the feeling in general trade circles has improved a little. Ontario crop prospects point to an average yield.

REPORTS from all sections of the Province of New Brunswick indicate a light hay crop, although owing to recent rains it will be considerably better than was at first expected.

THE "bolting of the platform" by the "sound money" democratic newspapers throughout the United States suggests the bolt of 1884, but this year's revolt has gone much further than the demonstration of a dozen years ago. The revolt has had a good effect upon the American stock markets.

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.

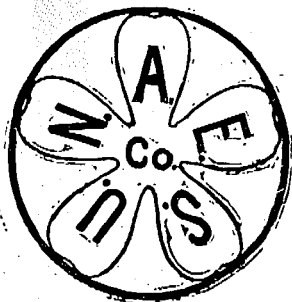
102 to 108 WEST 11th ST.,
NEW YORK.

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

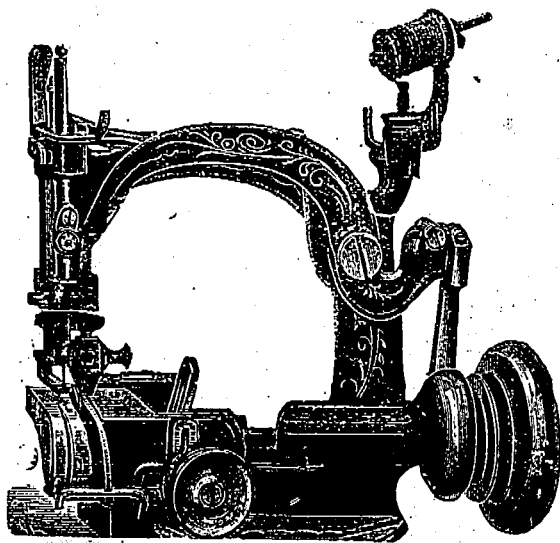
All Skins unhaird by electric process unless stamped with our trade mark are not genuine.

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.

EVANS AND SONS

LIMITED.

Wholesale Druggists and Manufacturing Pharmaceutical Chemists.

Sole Consignees for
Montserrat Lime Fruit Juice
and Preparations

MONTREAL and TORONTO, Can.

LIVERPOOL, Eng., LONDON, Eng.,
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CARROLL BROS.

Plumbers, Heaters and
 —Roofers—

781 Craig Street,
 ... MONTREAL.

TELEPHONES: { Bell 1834.
 Merchants 23.

—HENRY SMITH, butcher, Moosomin, Man., has assigned in trust to A. G. Hamilton. No particulars have yet come to hand.

—NEW BRUNSWICK farmers report that the recent rains have helped the crops wonderfully and that the yield of hay will be good.

—FORTY thousand salmon fry were deposited in Loch Lomond near St. John. N.B., on the 7th inst. from the Government hatchery at Grand Falls.

—FRANK O'NEIL & Co., harness makers, Napinka, Manitoba, are offering 25 cents in the dollar. They have been in business for four years but without success, and sold out last May.

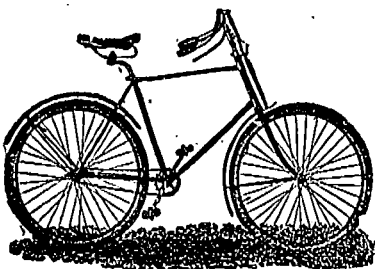
—MANY pear and apple trees near the mountain at Hamilton and in the vicinity of the beach are affected by a blight. The Agricultural College of Guelph has sent one of its staff to examine the blighted orchards.

—ADVICES from Belleville, Ont., note the unpleasant fact that caterpillars similar to those which have been injuring the crops in other parts of the Province are now devastating grain fields in the neighborhood of Belleville.

—A SIGNIFICANT feature of the New Brunswick transatlantic deal trade is the small number of sailing vessels loading at St. John this season. For South American business, however, sailing vessels are well employed.

—PAPER matches are the latest, and they are claimed to be cheaper than those made of wood and weigh much less, quite an item in exportation. The paper used is strong and porous, and when immersed in a solution of wax, stearine, and similar substances, burns with a bright, smokeless and colorless flame, according to a description in Science.

—FINDING himself unable to meet his engagements, D. A. Caldwell, harness, Madoc, is offering a composition of 25 cents in the dollar. The liabilities and assets are both small—Starting



SOLE AGENT FOR McCUNE.

2373-2375 St. Catherine St. - MONTREAL.

TELEPHONE 4241.

F. H. Barr

IMPORTER AND DEALER IN

Ranges, Stoves,
 House Furnishing
 Goods.

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

William A. Rosenbaum,

ELECTRICAL EXPERT and
 PATENT SOLICITOR,

177 Times Building, - - - NEW YORK CITY.



Macpherson, Grills & Co.

... WHOLESALE ...

HATS * AND * CAPS,
 20 Front St. W., TORONTO.

without any means, Hoolihan & Cahill, milliners, Peterboro, Ont., have assigned to R. R. Hall. The liabilities of these young women are only a few hundred dollars.

—THE Ontario Government imposes a license fee of \$50 per day upon circuses, and provides that an inspector of the Criminal Inspection Department shall travel with a circus continuously while exhibiting in the Province. It is expected that a sum of about \$2,200 will find its way into the Treasury this summer as a result of this license fee.

—THE exports of wheat, flour being included, from both coasts of the United States and from Montreal for last week amount to 2,167,000 bushels, against 2,601,000 bushels the previous week, 2,317,000 bushels in the week a year ago, about the same quantity in the corresponding week in 1894, and as compared with 4,134,000 bushels in the like year of 1893.

—THE Bank clearings at Winnipeg, Hamilton, Toronto, Montreal, and Halifax for the past week show some expansion as compared with the previous week, which was broken by the general election, \$24,136,000 as contrasted with \$13,964,000. But in the same week one year ago the corresponding aggregate was \$25,076,000, which is about four per cent. more than last week.

—FROM the estimate of present conditions contained in the United States crop report for July this year's corn crop will be larger even than that of 1895. The acreage of wheat has been diminished, but corn, which promises the largest yield in States like Indiana, Illinois, Kansas, and Nebraska, where the free coinage craze has apparently been most violent, may have some influence on the Presidential election. It is the commonplace of American radicalism.

—A PORTION of the recent activity among the shoe manufacturers of the United States still continues, but the tendency according to *Bradstreet's*, is to fall off. Notwithstanding rains in Texas, the cotton crop there is suffering from the effects of drought, while in South Carolina too much rain has fallen for

JOSEPH RODGERS & SONS, LTD.
 CUTLERS TO HER MAJESTY

PLEASE SEE THAT THIS
 EXACT MARK IS ON
 EACH BLADE.

6 NORFOLK ST. SHEFFIELD

James Hutton & Co., Agents, - Montréal

Important Notice.

Capital Invited

Canada will pay large returns for capital invested to persons, Estates and others, who desire good investments in manufacturing enterprises, mining properties, clay deposits for brick, tile, and pottery manufacturing; also granite quarries of the very finest grade, woolen and carpet industries, wood manufacturing for veneer and cloth boards, improved farm lands in the greatest wheat Country of Canada, with the best railroad facilities, &c., &c. Mortgages bought and sold. Best Real Estate investment. Hotels and other properties.

This Country is now on the verge of a successful era. The coming Exposition of 1897 will do much for Canada. All investments done in good faith, and receive the most minute inspection before advisement of capital to invest.

Attached to our offices are two of the best Notaries, one of them having practised in France, and are thoroughly conversant with all matters pertaining to investments and settlement of Estates.

Correspondence in French, English, German, Spanish and Italian. References abundant.

George C. Pickhardt, Manager.

MERCHANTS' & BANKERS' INTERNATIONAL GUARANTEE COMPANY,
 Nos. 13, 15 & 17 St. Lambert St.
 Montreal, Canada.
 Correspondence Solicited.

DISTINCTIVE QUALITIES

—OF—

**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.



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.**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.

the good of the crops. Complaints are heard as to the prospect of the wheat crop on the Pacific coast.

AMONG two dozen staple articles in the United States, prices of which form a gauge of the general tendency of values, only one, print cloths, showed an advance last week over the prices which obtained the previous week, coffee, petroleum, iron, steel, coal, and lumber being conspicuous among those prices which are unchanged. The general tendency of the price movement is downward, the advance in prints being the result of the shutting down in the East.

—THE manufacture of sash and doors in the United States comprises only about sixty factories. They represent an annual product valued at from \$18,000,000 to \$20,000,000, and an approximate investment valuation of about \$10,000,000. It is suggested by the *Northwestern Lumberman* that these sixty different organizations, which now dispose of the annual product in such a fiercely competitive way as to shear off all the profit, should be merged into one grand corporation with sufficient capital to own all the factories and sufficient surplus to operate them.

—SCOTT & CROZIER, tailors, Bridgetown, N. S., have assigned to O. S. Miller, with liabilities between \$1,000 and \$1,100. The assets were mainly covered by bill of sale, which amounts to \$800. The general creditors are not likely to get much—Edward Murphy, baker, Sydney, N. S., has assigned to A. C. Murphy. He has only been in business a few months. There is some property, but it is covered by encumbrance. The assets are small.

—JOS. LETENDRE, general store, St. David d'Gamaska, Ont., has assigned in trust to Lamarche & Benoit, Montreal, with liabilities of about \$6,000. He was originally of the firm of Valois & Letendre, who dissolved in Nov. 1894, he continuing the business. He has been going behind lately, crediting rather heavily, and this, with strong competition, and the difficulty in getting his collections in have been the principal causes of his failure.

—J. N. LECLAIR, jeweller, Montreal, assigned to the court on the 8th, on demand of Arthur Leclair, who has been named provisional guardian. The liabilities are \$1,080, the principal creditors being Arthur Leclair, \$392; Foucher & Co., \$162; and Alfred Eaves \$135. He has only been in business a few months

in Ontario street, having been a foreman previous to this. He began in a small way, without very encouraging prospects.

THE farmers in the neighborhood of Port Colborne are alarmed at the army worm, which is reported to be on the march. An insect pest in great numbers has come, and is devouring the corn and oats. Many of these worms have the eggs of a parasite upon them. They appeared about the 4th inst., and now number millions. The infected district is largely in the southern part of the counties of Haldimand and Welland, and in the townships of Wainfleet and Humberstone.

—A CERTAIN Mr. Tapley Young, of Washington, has invented an electrical contrivance for thawing oil wells. The theories as to the exhaustion of so many wells is that the oil in passing upward through the stone, has clogged the porous stone with paraffin in such quantities that the further flow is stopped and the well ceases to produce. Mr. Young's invention, which is now in the hands of the Standard Oil Co., consists of an electric heater three feet long, resembling an iron cartridge, which can be lowered into the well. The current goes down the wires, and an enormous heat is produced which softens and melts the paraffin and other refuse so that the oil is free to run again.

—THE citizens of Quebec hope that the proposed new fast line of Atlantic steamers will make Quebec their terminus, but that if Montreal should be the terminus Quebec interests should be guarded by the insertion of a condition in the contract that all passengers and freight should be carried to and from Quebec at rates less than to or from Montreal, in proportion to the distances saved, and that it should be obligatory on the steamers to be in Quebec at least a full working-day before the time fixed for their sailing. It is said that butter and cheese, and even lumber have frequently to be sent from Quebec to Montreal to be put on the steamers.

—A COMMITTEE of the Dominion Senate reports that there is in the Canadian Northwest a possible area of 36,000 square miles, over 200,000,000 acres suitable for wheat. The whole area now in wheat in the United States has 36,000,000 acres. From this contrast it is seen that Canada is destined to be the chief granary of the world. Wheat has been successfully grown at Fort Simpson on the Mackenzie River, 862 miles north of the

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

**PURE
OAK
BELTING**

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. 363.

Tel. No. 875

Lonsdale, Reid & Co.,
Montreal
FALL SEASON.
SPECIALTIES

Boucle Dress Goods, Tweed Dress Goods,
Tajtain Dress Goods, Black Crepon
Dress Goods, Peau de Soie Silks,
Ladies' Sweaters.
Agents for Crompton's Corsets.

RHODES, CURRY & CO.



All kinds of Building Materials, Fittings for
Banks, Stores, etc., a Speciality.
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 16, 21 and 26 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.

ESTABLISHED 1888.

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.

WM. PARKS & SON,
Limited.
ST. JOHN, N.B.
Cotton Manufacturers.

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DAVID KAY, Fraser Building, Montreal.
JOHN HALLAM, Toronto,
Special Agent for Beam Warps for Ontario.
Mills—New Brunswick Cotton Mills
St. John Cotton Mills.

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.

southern boundary of Canada. Barley is a safe crop at Fort
Norman, between four and five degrees north of Fort Simpson,
and potatoes have been grown with great success within the
Arctic circle.

—T. PATENAUDE, wool and coal, Montreal, has assigned to the
court on demand of the Banque d' Hochelaga, with liabilities of
\$17,985, and assets \$9,700. The principal creditors are Robert,
\$3,600; Mrs. Domontigny \$1,600; Letang, Letang, & Co.,
\$1,000; Hochelaga Bank, \$2,600; Garand, Terroux & Co., \$500;
indirect Banque du Peuple, \$2,600—L. Miller & Co., shoedealers,
Montreal, have assigned to C. Desmarteau. Miller was once in
a grocery business on Notre Dame street east, where he failed
about six years ago. Travelling afterwards for Mongenais, Boivin
& Co., he began the shoe business a few months ago under cover
of his nephew's name, Horace Cropeau. But this was subse-
quently objected to, and a dissolution was registered April 21st.
No new registration has taken place since then. The liabilities
are not heavy, outside of one firm in Quebec, who have been
supplying them nearly all together. The liabilities will not ex-
ceed a couple of thousand dollars.

—A. J. McDONALD, general store, etc., Port Hood, N.S., who
for some time past has been in rather a precarious position

financially, is offering to compromise at 50 cents in the dollar
payable 6 and 8 months. The liabilities are reported to be
\$9,000. He has been a long time in business, at one time of the
firm of B. & A. J. McDonald, but his partner getting into diffi-
culties they separated in 1882. Since then he has been doing
business on his own account, having for a time a fair trade,
which, however, has dropped off gradually, and for years he has
been going behind. His lobster factory was burned a few
weeks ago—Lewis M. Burns, painter, Yarmouth, N.S., has as-
signed to Henry Burrell in trust for benefit of creditors, making
some preferences, but no particulars to hand—Ingraham & Mc-
Lean, general store, Sydney, N.S., are in difficulties, and offering
creditors, through their solicitors, a composition at 50 cents in
the dollar, 3, 6, 9 and 12 months, no security. The liabilities are
reported to be \$10,000, and assets nominally the same amount,
in stock and \$3,000 in book debts. Nothing definite has as yet
been decided. A meeting of creditors will be held shortly.
The firm began business under this style July 31st, 1893, having
taken over the business formerly owned by Mrs. C. L. Ingraham
and the partner is Ida V. Ingraham, her daughter, and Angus
G. McLean. Neither of them had much responsibility, and
from the start have had uphill work, and have been sued on

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TORONTO, Aug. 31st to Sept. 12th, 1896.

Application for space should be made at once. No charge for space.

ENTRIES CLOSE AUG. 8th.

For Prize Lists and all particulars address:

JNO. J. WITHROW,
President.

H. J. HILL,
Manager, Toronto.

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If you get the results of much experiment and outlay, also of much reflection.

If you get an astonishing flood of clear, white, penetrating LIGHT.

If 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
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If you want to sell an article of easy sale,
with a fair profit in it, write to us.

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R. E. DIETZ CO., 60 Laight St.,
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MENEELY BELL CO'Y.

Troy, N.Y., & New York City.

Manufacture Superior

Church, Chime and Peal Bells.

DOMINION BRIDGE CO.,

Limited.

Montreal Lachine, Locks, P.Q.

Steel Bridges for Railways and Highways, Steel
Piers and Treaties, Steel Water Towers and Tanks,
Steel Roofs, Girders, Beams, Columns, for Build-
ings. A large stock of Rolled Steel Beams, Joists,
Girders, Channels, Angles, Ties, Z Bars and Plate,
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

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,
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Established in 1877.

Joints made absolutely tight and durable by Patent Corrugated

Copper Gaskets.

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

U.S. Mineral Wool Co.

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PURE
POWDERED 100%



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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.

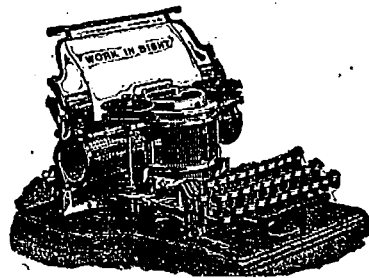
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Emil Pewny & Co.,

Sun Life
Building,
MONTREAL.

Stock of Standard
Lines on hand.



JAS. B. HAMMOND,

Sole Agent for

**Hammond
Typewriter.**

TYPEWRITER
SUPPLIES.

302 New York Life Building,
MONTREAL.

several occasions. It is understood that there are privileged claims unsatisfied.

H. LEVINS & Co., general store, Cookshire, Que., have assigned on demand of J. C. Hemond & Co. with liabilities of \$2,500. They have only been in Cookshire a few months, coming from East Clifton. The business is on a very limited scale, Rose Armstrong being the only partner. The firm was at one time in Waterville, the business being conducted by Himan Levins, but he assigned in July 1891, and subsequently began again in the name of his wife, but gave up business there in 1893, afterwards being heard of in Sherbrooke, where demand of assignment was made in the fall of 1895. By and by he gave up there, removing to East Clifton—L. N. D. Houde, grist mill, etc., Nicolet, Que., has assigned in trust to Thos. Gauthier. No particulars of assets or liabilities are received. He has been in business for quite a number of years, but has been unsuccessful. Once previous to Jan. 1889, he failed and again on that date, when he compromised at 60 cents in the dollar. Since then he has been working along in a small way, claiming at different times a surplus of \$8,000 or \$10,000, but this never could be verified. He has property but it is pretty well encumbered. It is impossible to say what the estate is likely to pay—J. E. Parent, books, etc., St. Jerome, Que., assigned to the court a few days ago, on demand, and a meeting of creditors has been called to appoint a curator. The liabilities are \$7,500, and the assets

about \$4,000 or \$5,000—Louis Dupont, pulp mill, St. Jeanne de Neuville, Que., has assigned. No particulars of liabilities or assets are yet received. He has been in business 15 or 20 years, but failed in 1891, and compromised at 10 cents in the dollar cash, owing quite a large amount. Since then he has had a fair business, but is advancing in years. He owns the property but it is encumbered. Not long ago he erected new premises which was not considered a very wise move. For some time past he has been more or less embarrassed.

—BENOR & Co., general store, Hayelock, Ont., are in difficulties. Benor has been covered by a chattel mortgage, and he now writes his creditors that the mortgagee is pressing him, and states that his relatives will advance sufficient cash to pay present demands, and offers unsecured creditors 10 cents on the dollar. He claims his stock is poor, and will not bring 50 cents in the dollar. His statement shows stock, etc., \$3,698. Liabilities, mortgage and interest \$1,708.96; due creditors, \$3,067.65; total, \$4,776.61. The firm is believed to have been composed of J. T. Benor alone. He commenced originally in Campbellford some years ago, but without capital. He did a small trade until Oct. 1894, when he removed here, and has since that time been struggling along—W. H. Grant & Son, shoes, Gananoque, Ont., have assigned to J. C. Ross. They have been in trouble for some time. A meeting of creditors was held on the 12th of last month, at which estate showed assets, stock \$451.25; book debts,

M. & L. Samuel, Benjamin & Co.

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

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL
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SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,

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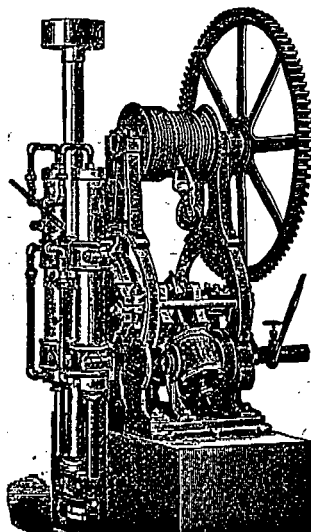
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164 Fenchurch St., London, E. C.

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Drills**

For Prospecting for Minerals, Well Boring
Shafting, Tunneling, Sounding for Founda-
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Blasting. Furnish a complete record by
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A Large Stock Of Machines and Supplies
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Diamonds, Carbon & Bort a Specialty.

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LYMAN'S FLUID COFFEE

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

It is Economical because there is no waste, and no more need be prepared at a time than is used. It requires less sweetening than other coffees, 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.

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TORONTO,

For Leading Brands of

Lager * Beer

"Salvador,"

"Hofbräu,"

"Bavarian."

Alex. McKay BOILER MAKER,

Land and Marine Boiler Repairing
a Specialty.

Also Tanks, Cisterns, Stacks, Hot Water Boilers
and all kinds of Sheet Iron Work.

512 Demontigny St. East, - MONTREAL.

All orders promptly attended to.

Established 1819.

Bisquit, Dubouche & Co.

—*COGNAC.*—

SHIPPERS OF THE MOST FAMOUS VIN-
TAGES IN WOOD AND CASE.



Chard, Jackson & Co.,

Successors to
(Jas. Guest & Co.)

Wine
Merchants—
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LEMOINE ST.,
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General Agents for
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and Popular Brand of

Scotch Whiskey

Indicated in the en-
graving herewith, and
of other first-class
brands of Liqueurs,

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

H. Vineberg & Co. JACK & ROBERTSON, FOR THE TRADE. CLOTHING MANUFACTURERS. 1857 Notre Dame Street, MONTREAL. 7 ST. HELEN STREET, MONTREAL.

Close Buyers will do well to write for samples and prices.

\$54.56; total \$505.81, with liabilities of about \$400.—Samuel Walker, East Oxford, has assigned to R. Batos. No particulars have been received.—James Ford, who has carried on a small saw-mill business at Glen Morris for a number of years has assigned to W. J. Millican. The assignment causes no surprise, as his position has not been an easy one, and he might have been more attentive to his business.—John Willis, Osborne Township, Ont., has assigned to Hy. Jones. No particulars have been received.—At a meeting of creditors of C. D. Richard & Son, dry goods, Ottawa, Ont., held on the 6th inst., an offer was made of 40 cents in the dollar cash, but this was not very favorably received, the creditors wanting 45 cents cash, and 5 cents the firm's paper. Liabilities were about \$15,000, and assets nominally about \$12,000. So far nothing definite has been settled.

—CYRILLE DUQUET, jeweller, Quebec, whose suspension was announced last month, and who has been endeavoring since then to arrange an extension, has failed to make the arrangement and has now assigned.—Arthur Mandeville, photos, Montreal, has assigned to the court on demand of F. Mandeville; liabilities \$10,567; assets, \$2,798; cash on deposit in Superior Court, Montreal. Principal creditors, F. Mandeville, \$2,500; J. A. Decolles, \$1,350; Bank du Peuple, \$2,100; Bank Nationale, \$380; A. Decarre, \$1,100; A. Dalbec, \$250; Dr. J. P. Chartrand, \$250; H. Laurent, \$500; Cresso & Decarle, \$800.—Dame Mary O'Brien, the wife of John Beiser but separate with respect to property, who has been trading in shoes in Montreal under the name of M. O'Brien, has assigned in trust to Chas. Desmarteau with liabilities between \$6,000 and \$7,000. She formerly carried

Chemical Dept.

Aniline,
Alizarines,
Dyewoods,
Chemicals,
Acids, Indigos,
etc., etc.

Metal Dept.

Rails, Tubes, Wire,
Electrical Cables,
Mining Ropes,
Steel Plates,
Angles & Channels,
Electrical and
Railway Supplies.

on business under the style of M. Beiser for several years, changing to the present name last May. At one time she was considered to be in a fair position, and worth a few thousand dollars, but of late her business has fallen off pretty considerably, and she gradually went behind, having finally to succumb. She held a meeting of creditors, but could not arrive at any arrangement with them, and had to make an assignment. It is thought the estate should pay a fair dividend.—Joseph Beaulieu, boot and shoe dealer, Montreal, who was mentioned here lately as offering to compromise at 15 cents in the dollar, has been unable to arrange this compromise, and has assigned, with liabilities of \$3,164. The principal creditors are A. Corbeil, \$1,057; C. Geofrion, \$334; Lefebvre & Freres, \$276; Michaud, Lefebvre & Co., \$214; L. Folsy, \$212; J. Robinson, \$287; Mrs. J. B. Larin, \$330.—A. Collette, hotel, Montreal, has assigned to court on demand of Loranger & Heroux, with liabilities of about \$770.

Nerlich & Co., TORONTO

CHINAWARE DEPARTMENT:

Cups and Saucers, Plates, Fruit Sets, 5 O'Clock Tea Sets, Cream Jugs, 40 & 44 piece Tea Sets, Dinner Sets, etc.

The latest Decorations and Shapes direct from the German and French Works.

LOW PRICES. GOOD ASSORTMENT.

NERLICH & CO., Toronto.

35 Front Street West,

D. McCall & Co.

Millinery, Mantles & Fancy Dry Goods,

TORONTO, MONTREAL,

12 & 14 WELLINGTON ST., EAST. 1831 NOTRE DAME STREET.

Our Travellers are now on their respective
Routes with Fall and Winter Samples.

E. BOISSEAU & CO.

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

CLOTHING

18 Front Street East,
TORONTO, ONT.

This is Mrs. T. Bazinet doing business under the above style. She has carried on the hotel for only a short time, the business being managed by her husband, but it could not be made to pay. —Having become financially embarrassed, Louis Roch, hay merchant of Montreal, has privately assigned. The apparent assets are \$14,000 or \$15,000, and the deficiency amounts to about \$35,000. Furthermore, he is reported to be an endorser on paper for two other persons to the extent of between \$25,000 and \$35,000. Having been in the hay business for twenty-five years and at one time with success, his position was considered fair, and his failure has caused much surprise. He did a large business—too large for his capital. Last year he lost money in oats and in other ways which absorbed what remained of his capital.

—DAVIS & SON, boat builders, Kingston, Ont., have assigned to R. J. McKelvie. The business was originally started by the father, about twelve or fifteen years ago. The son was admitted in 1889, and since that time they have been doing a small trade. Their lack of capital was always a drawback. They are practical men of good ability, and under favorable circumstances would no doubt have made a success. They have done their best against considerable odds—Dupont & Wilson, mfrs. hats, etc., Kingston, Ont., finding themselves financially embarrassed from various causes, called a meeting of creditors and made an arrangement for the continuation of the business. They were granted an extension of time. The principal creditors are Gault Bros. Co., of Montreal. The chief liabilities were shown to be about \$10,000, and assets nominally something more. They have been in business since the spring of 1894, having begun at that time in a small way. Lack of capital and the expense of starting the business, coupled with poor trade and difficulty in getting in their outstandings, are given as the main causes of their non-success. It is, however, believed that under the circumstances they will be able to make a success of the business—John M. Kerr, wagons, Thomasburg, has assigned to A. A. McDonald. At one time he was of the firm of Morton & Kerr, but he has been in business on his own account for about two years. He is a practical man, but has not been able to extend the business, and he has been doing principally jobbing and repairing. He has been more or less hampered from want of capital. The affair is rather a small one, and liabilities are limited—Cumming & Co., undertakers, Toronto Junction, have assigned to A. J. Anderson. This is the wife of G. R. Cummings, who on account of former difficulties has been unable to trade in his own name, and has been working with his wife as sole partner. No figures have as yet been given out, but it is not thought that they owe very much—Geo. Stalker, fish, etc., Collingwood, Ont., has assigned to H. A. Curry. No particulars of assets and liabilities are yet received, but he is not thought to owe much, and that to local people, he having been buying mainly at home—Allen Bros., planing mill, etc. Grimsby, Ont., have assigned to F. H. Lamb. They have only been in business a few months, having bought out W. W. Kidd. They started without any expe-

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

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

JOHN L. CASSIDY & CO.,

IMPORTERS OF

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

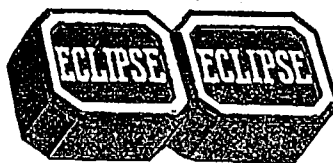
Of the Celebrated C. T. HAM MFG. CO., Rochester, N. Y.

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.

—*USE*



Twin Eclipse
SOAP.

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

rience, having always before this worked on a farm. They were not credited with having any responsibility. Their success has always been regarded as doubtful—Miss M. E. Bulmer, who has been in the milling business at Almira for about a year and a half, has assigned with very small liabilities. Since the dissolution of the firm of Laird & Bulmer last January, Miss Bulmer has continued alone, but on a very small scale—R. Patrick, tailor, etc., Galt, Ont., has assigned to A. Munroe. He is an old resident who failed a long time ago, and was out of business for a time. But he began again in 1885, and since that time has been doing a limited trade, plodding along, having his hands full to keep afloat. He has credited rather freely, and has been unable to collect, and this is understood to have been the cause of his trouble. His losses have been severe for the amount of his capital.

NOT TRIED ENOUGH BY FIRE.

Cripple creek is in need of some missionary work. It is not quite so remote as Africa and Polynesia. It has evidently not profited much by the lesson of its recent blaze. It is conspicuous for the number of its saloons and gambling houses. There are no respectable places of resort for a stranger to go to, and if he is unacquainted in the place the chances are that he will drop into one of the hundred saloons, and if he is so inclined he will find every facility for losing his money at either faro, roulette, crap, or poker, or will be "bunkoed" out of his money by some of the gamblers, who move about with impunity as far as the police are concerned. It would be hard to imagine worse places than the so-called theatres on Myers Avenue, and considering the ravages of the recent fire it seems incredible that the authorities should permit several hundred people nightly to assemble in the huge wooden and canvas edifice that does duty for a Cripple Creek opera house or theatre. It is nothing less than a fire trap, and a nightly menace to the safety of the town, or what remains of it.

THE NEWER TELEPHONE.

The Merchants Telephone Co. have a grievance, already referred to. They have no particular objection to being taxed, but look upon it as a hardship to be expected to pay as much as a company with a great many times the amount of their capital. The system universally adopted by them costs also nearly twice as much for each subscriber as does that of the older company but the "Methylic" circuit, which the Bell people term the "long distance circuit," is so vastly superior that no telephone service would be looked upon now-a-days as complete without it. The two reasons adduced should have sufficient weight with the powers that levy the taxes.

—INSTRUMENTS from North Sydney, C. B., note that this year's hay crop in Cape Breton will be the heaviest cut for many years. Other crops are doing well.

The Canada Accident Insurance Co'y

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

REINSURERS OF

e 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.

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WHOLESALE MEN

Should send for an Estimate for their

Bookbinding - and - Office - Stationery

TO THE

JOURNAL OF COMMERCE,

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THE MANCHESTER FIRE ASSURANCE COMPANY.

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

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R. P. TEMPLETON, Assistant-Manager.

MOLSON & SEXTON, Resident Managers, 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.

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Telep hone 1277

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Insurance.

PHENIX

FIRE INSURANCE CO'Y.

LONDON.

Established in 1781. Canadian Branch
Established in 1801.

No. 35 St. Francois Xavier St.
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PATERSON & SON

Agents for the Dominion.

RAYMOND & MONDOU,
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FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/4 miles of Interlachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected 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. Interlachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

Apply to

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"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

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ASSESSMENT SYSTEM

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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.

F. P. BUCK, Esq., President. HON. P. GARNEAU, 1st Vice-President.

CHARLES J. CHISHOLM, Esq., 2nd Vice-President. J. F. MATHIESON, General Manager

E. A. BAYNES, B.C.L., Secretary. I. H. STEARNS, Treasurer
J. T. FINNLE, 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, JULY 17TH, 1896.

GOLD, SILVER AND WHEAT.

The alarming declaration by the Democratic Convention at Chicago in favor of the free coinage of silver, and of making the silver dollars coined under this system a legal tender for all debts public and private, owes its passage to a belief that gold has what is called

JULY.						
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	31	..

"appreciated in value," in recent years. By "appreciation" is meant by the those who use it in currency discussions of the free-coinage-of-silver class, an increase in the value of gold, or an increased dearness, while it is kept by law at a fixed value. This use of the word "appreciation" is, of itself, an indication of ignorance, for appreciation means only setting a just value on anything. It is made up from the Latin "ad" becoming "ap" before a "p," and *pretium* a price, that is, it refers wholly to "a prizing, rating, valuation," as an old authority explains. Properly used then the words, appreciated, appreciation, so commonly made to imply increase in value of gold, really only mean taking gold at its just, or proper value. Gold indeed cannot be taken for any other value, coined or uncoined, for it is a commodity for sale in the open market, and cannot be made of any other than its true value.

For centuries silver and gold have been exchanged at a price on an average of 15 ounces of the white to 1 ounce of the yellow metal. The steadiness of this ratio up to recent years is one of the remarkable features in currency records. Some years ago the natural demand for silver did not satisfy the mine owners of the States who caused legislation to be passed requiring the government to purchase and to mint into dollars a large amount of silver every year. This caused an enormous increase in production, and as it was co-incident with a currency movement which is fast reducing the quantity of metallic money in use, by cheques becoming so general, and was co-incident also with a movement in Europe to place the currency on a gold basis in Austria and other nations, the increased output of silver in the States lowered its price. The silver men in the States set themselves the task of upsetting the law of supply and demand, and got worsted in the struggle. Silver, from an over supply, has gone down about fifty per cent. in value.

The United States now owns some 300 million dollars in silver bullion which cost about 500 millions, and for which it now owes that amount. It is practically unsaleable, and if put on the market would send silver down with a run. Why then does not the U. S. government put out that silver in payment of its debts? Simply because its creditors will not receive payment of 20 cents in discharge of a dollar of indebtedness. The bond holders want payment in money of the same market value as that which they lent. Here then we have the key to the declaration by the Democrats that, American silver dollars, which are worth 55 cents in the world's market, shall be a legal tender for all public debts. If the Democrats get control of the govern-

"ASSESSMENT SYSTEM."

"MUTUAL PRINCIPLE."

Mutual Reserve Fund Life Association. It Leads Where Others Follow.
(INCORPORATED)

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.

1,609	Number of Policies in Force	105,878
\$31,552	Income during Year	\$5,575,332
None	Death Claims Paid during Year	\$4,084,075
None	Reserve or Emergency Fund	\$3,435,026
\$15,516	Gross Assets	\$5,561,708
None	Total Death Claims Paid	\$25,000,000
\$7,750,000	New Business during Year	\$69,025,595
\$7,533,000	Insurance in Force	\$308,559,371

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.

Montreal Office, 12 PLACE D'ARMES, D. Z. BESSETTE, Gen. Mgr. AGENTS WANTED.

ment they could, and declare that they would, use that vast mass of silver bullion in the Treasury to pay public debts, that is, the bonds of the government, at the rate of from 50 to 60 cents for each dollar. Over a year ago Mr. Bryan, who is nominated for President, talked in that strain giving indications of his perfect willingness, if he had the chance to cheat the foreign creditors of the States. His anti-British and anti-European notions cause him, as they do his admirers, to regard those who have lent money to the States with openly expressed hatred. He, for a length of time, has been exciting the farmers against England by telling them that wheat is low in price because of the English gold bugs. We have had our eye on Mr. Bryan for over a year as his "gift of the gab," combined with hatred of England, and anarchical notions about money seemed to us to make him a dangerous character. His speeches are hysterical, fly-blown with rhetorical bombast, utterly devoid of formal argument; they read as they are, mere appeals to the baser sentiments of the American people. He said at Chicago that sound money, a gold standard, "Puts a crown of thorns on the brows of the people, and crucifies them on a gold cross," an expression grossly profane and insane in its folly.

Wheat is low because the supply is so vast. But that it is not so because of the so-called "appreciation" of gold is shown by these statistics. In Minnesota and Nebraska prices have ranged in successive periods of four years each since 1862, as follows, the prices being per bushel: 1862-66, 69 cents; 1867-70, 56 cents; 1871-4, 73 cents; 1875-82, 92 cents; 1883-86, 64 cents; 1887-90, 65 cents; 1891-94, 62 and 55 cents. The average price of wheat in four States, chiefly wheat growing, between 1862 and 1894 was 72.50 cents per bushel, in 1887-90 the average was 74.20, which was three cents higher than twenty years before. It will be noted that there has been no such steady fall in wheat prices as is declared, and that prices years ago fluctuated as much as they have done since the time when gold is said to have "appreciated."

If the "gold bugs" of England have reduced the value of wheat, they have also reduced the prices of every-

thing a farmer has to buy; for his household necessities were never so cheap as now, and he never before paid so little interest for loans. We regard the ideas set forth on gold, silver and wheat at the Chicago Convention as a very painful revelation of the illiteracy of the average American politician. We prefer this view to charging them with dishonesty, although men who desire to pay public debts by depreciated silver coins, worth only one-half of their nominal value, can hardly be regarded as inspired by very honorable motives!

THE PRICES OF COMMODITIES.

In continuation of what we had to say last week concerning the prices of commodities in Great Britain during the past half year we come now to the detailed movements in various classes of commodities. Following the lines indicated by *The Economist*, it is seen that amongst minerals iron and steel have remained stationary, or have slightly fallen off. As our contemporary points out, this is not, in the circumstances, an unsatisfactory feature, since there has undoubtedly been an increased demand for these products. The failure to obtain advances is due to the fact that the production has kept pace with the increased demand, and there is consequently less fear of the check which sometimes takes place as the result of a sudden shortening of supply, and consequent abnormal advance in prices. It is observed that something of the kind suggested has, in fact, taken place in connection with copper, an increased demand having rapidly reduced the "visible supply." Some advance would naturally occur in such circumstances, but the big rise which has taken place is to be partly attributed to the manipulation of the market by means of the control which has been obtained over the large supplies of the Anaconda mine by a group of financiers. An examination of the following table will show in detail the rise in the price of copper during the past six months, together with the variation in price of other minerals, including coal. Save in the demand for steam coal, the collieries of Great Britain have experienced a very dull period. We learn from *The Economist* that some pits have had to be closed, and most others have worked short time. The price of coal has consequently fallen to a very low level, and at the beginning of the present month an improvement in that branch of industry seemed very problematical:—

1—MINERALS.

1896.	IRON.		COAL.		COPPER.	TIN.	LEAD.	Saltp.
Week Ended	Scotch Pig	Comm'n Steel Bars	West End London	Chill Bars	Straits	English Pig	refined	Eng.
	per ton	per ton	per ton	per ton	per ton	per ton	per ton	per ton
Jan. 3.	\$10.93	\$23.74	\$23.13	\$3.65	\$196.02	\$232.46	\$55.63	\$5.32
Feb. 7.	11.48	23.74	23.13	3.65	213.67	318.99	55.33	5.29
Mar. 6.	11.59	24.35	23.13	3.53	220.06	293.42	55.33	5.29
Apr. 3.	11.37	24.35	22.82	3.29	219.64	294.03	55.02	5.29
May 3.	11.28	24.35	22.52	3.29	220.61	290.98	55.02	5.29
June 5.	11.43	23.74	21.92	3.29	232.24	294.45	55.02	5.42

We have next to consider the raw materials for textile manufactures. Owing to the short American crop last season cotton gradually declined from the maximum price attained in October until the end of May, when the market broke on estimates of a large production in the present season, due to the increased area under cultivation and the promising condition of the crop. As *The Economist* pertinently remarks, "these sudden market movements are not a little due to speculative operations, which the crop reports are made use of to carry through." It will be seen from our second

table that wool has exhibited some weakness but that the minor textile trade materials have been fairly steady during the half-year. The Australasian wool clip of 1895 was very small, and had not the demand for the raw material and for woollen fabrics greatly declined in the United States the price of wool would no doubt have been indicated in very different figures:—

II—MATERIALS FOR TEXTILE MANUFACTURE.

1896.	COTTON.		WOOL.		SILK.	FLAX.	HEMP.	JUTE.
Week Ended	Raw Middling Upland	Yarn— 40 Twist	New S. W unwashed	Cossum- bazar	Riga ZK	Manila	Good marks	
	per lb.	per lb.	per lb.	per lb.	per ton	per ton	per ton	
Jan. 3.	\$.09 3-16	14 1/4	16	2.40	135.14	84.01	58.44	
Feb. 7.	.09 3-16	15	16 1/2	2.40	135.14	88.88	58.44	
Mar. 6.	.08 3-16	14 1/2	17 1/2	2.40	131.40	87.05	58.44	
Apr. 3.	.07 13-16	15	18	2.40	131.40	83.40	58.44	
May 1.	.08 13-16	15	17	2.40	129.05	83.40	58.44	
June 5.	.07 1/2	14 1/2	16	2.37	131.40	86.44	58.45	

In England, the spring was as dry as it was in Canada. The decline in price of home-grown meat is partly attributed to this reason. Stock came on the market in greater abundance, owing to the difficulty of providing feed for cattle, and prices fell in consequence. A glance at the following two tables will show that the price of wheat has varied but little during the six months; but sugar, after rising towards the middle of the period, has relapsed recently owing, as *The Economist* remarks, to the increase of export bounties granted in Germany, which has already been followed by similar concessions in Austria, and will, it is expected, have to be imitated in France. Our contemporary is not slow to avail itself of this opportunity to reflect with fine scorn on the folly displayed by bounty-granting countries:—

III.—FOOD PRODUCTS.

1896.	Gazette averages (English Grain.)			Flour	Beef.	Mutton.	Potat.	Rice
Week Ended	wheat	barley	oats	Town made	households.	Prime	Prime	good English
	per qr	per qr	per qr	per 250 lbs	8lbs	8lbs	8lbs	per ton
Jan. 3.	\$6.09	5.82	3.87	4.72	61	1.05	1.42	10.96
Feb. 7.	6.39	5.62	3.43	5.29	57	1.01	1.34	10.96
Mar. 6.	6.21	5.31	3.37	5.17	57	1.05	1.34	10.96
Apr. 3.	6.04	5.19	3.25	5.17	57	1.01	1.38	9.74
May 1.	6.21	5.11	3.39	5.11	57	1.05	1.22	9.13
June 5.	6.17	5.21	3.61	5.05	57	1.01	1.30	6.09

IV. FOR DRINKING, LIGHTING AND OTHER PURPOSES.

1896.	Sugar	Tea	Coffee	Oils	Tal'w.	Indigo			
Week Ended	West Manila Ind. Syrtips.	Congou com.	Ceylon good middling	Petro-leum Spanish	Olive Town	Consuming.			
	p. cwt	p. lb.	p. lb.	p. gal.	p. ton	p. lb.			
Jan. 3.	\$1.80	2.56	07 1/2	20	23.13	13 1/2	160.71	5.60	1.12
Feb. 7.	1.83	2.74	07 1/2	20	23.13	11 1/2	155.84	5.60	1.12
Mar. 6.	2.01	2.74	07 1/2	20	23.37	10 1/2	160.97	5.60	1.12
Apr. 3.	2.01	2.74	07 1/2	20	23.62	10 1/2	148.54	5.23	1.12
May 1.	2.01	2.80	07 1/2	20	23.62	10 1/2	143.66	4.87	1.12
June 5.	2.01	2.74	07 1/2	20	23.13	10 1/2	143.66	4.87	1.12

The reduction in the price of coffee is attributed to the very large production which is expected this season. Owing to the large supplies of tallow which have been put on the market by Australia the price of this commodity has experienced a heavy fall.

As a large and increasing interest is taken in Canada in the production of pulp for paper-making purposes, and as it is likely to become an important industry in this country the following details with respect to the prices obtaining in England on the 1st inst. will not be without value:

V.—PAPER-MAKING MATERIALS.

Wood Pulp—	Brown, 50 p.c. moisture	c.i.f. Hull	\$21.92	per air-dry ton
	Pine, 50 p.c. moisture,	"	23.74	"
	Soda, unbleached,	"	46.27	"
	" half-bleached,	"	68.44	"
For Paper-making.	Sulphate, unbleached,	"	40.15	"
	" half-bleached,	"	56.01	"
	Sulphite, unbleached,	"	38.96	"
	" bleached,	"	58.44	"

In our last table we give the Montreal prices for the past five years of those commodities which were enumerated in the comparative table in our former article on this subject. The most noticeable item is the marked decline in the price of wheat from 94 cents per bushel to 58 cents:—

VI. MONTREAL PRICES AT END OF FIRST HALF YEAR.

	1896.	1895.	1894.	1893.	1892.
Summerless pig iron...	\$20.50 to 21.00	\$19.50 20.00	\$19.00	\$18.50-18.75	\$19.00
Ingot copper, per lb...	12½ to 13c	10½-11c	10-11c	12-12½c	13-14c
Tin straits lb.....	15½ to 16c	16-16½	18-19	22½	23-24
Pig lead, 100 lbs.....	\$3.25 to 3.50	2.90-3.00	2.75	3.00	3.25-3.50
Wheat, bush, No. 1. Ft.			Man. No. 1 hd.	No. 2.	No. 3.
William.....	58c	—	75-76c	82-83c	92-94c
Maltin barley, bush..	45 to 47	—	50-55	—	—
Feed.....	35 to 39	—	46-47	44-45	35-40
Oats, No. 2, bush.....	27 to 27½	42¾-43	42	40½-41	31c
Sugar, granulated, lb..	4¾ to 4½	4¾	4¾	5½	4¾c
Coffee, lb, Rio.....	16½ to 19	16½-19	18-21	18-21	18-21c
Tea, Common To					
medium Japan.....	12 to 15	14½-17	12-17½	12-17½	12-17½
Rice, Patna, 100 lbs..	4.75 to 5.00	4.25-5.00	4.50-5.75	4.75-5.50	4.10-5.75

QUEBEC'S FARMING INTERESTS.

In an article on the exportation of hay in our issue of the 26th ult. we remarked that the hay crop in Canada this season would be below the average of the past three years both in quantity and quality. The cool, dry weather of the early summer checked the heading out and shaping of the grasses. But in some sections of this Province, notably in the neighbourhood of St. John's, and Chateauguay, the crop is very good and the farmers are feeling cheery about it. But along the Intercolonial Railway the yield is small and thin. Farmers are allowing the grass to stand as long as possible hoping that it will make up in height what it lacks in other respects. As long as this is not overdone the hay will not be injured, but the best fodder is made when the grass is cut fresh and green. If the cutting is deferred for too long a time the hay is more like straw than fodder, and cattle fed on it closely resemble the lean kine which stalked drearily through the land of Egypt in the dark dry days of the famine.

The chief crops of Quebec are oats, hay, and potatoes. When any one of these is a failure or even a partial failure the farmer suffers severely. Very little wheat is grown in this Province. Nor is garden produce given much attention. Those who make a business of this branch of agriculture are chiefly if not wholly confined within a radius of twenty miles of Montreal and in the immediate vicinity of the capital of the Province. Bonsecours market of Montreal is largely supplied by the farmers living within easy driving distance of the city. Those who cross by the ferries running from La Prairie, Longueuil, etc., show great enterprise in getting to the market early in the evening preceding market day. An advantageous position can thus be secured, which is no doubt worth the discomforts of a night's camping out in the streets.

The demand for agricultural machinery and implements has not been quite so large in Quebec this year as last year. The farmers are feeling poor. Low prices have been the reward of their toil now for some time. There is not as much money in farm produce as formerly. So the farmer has been cautious in incurring fresh liabilities, and he has either made the old machine do or has gone without it altogether. But it must be confessed that the Quebec farmers are often very happy-go-lucky individuals, shiftless and careless to a degree. But their expenses are small, and they manage to make both ends meet after a fashion peculiar to themselves. Their notion of buying on time

is very large—with respect to the length of the time. From two to six years credit is what they expect—and get. But it must not be supposed that all the farmers of this great Province are cut after this pattern. Those who work their farms on scientific principles—and their number is larger than is supposed—are not only in comfortable circumstances but are making money. They produce the largest amount of products at the smallest possible cost, and can thus afford to sell at prices which to them are profitable but to their unscientific or shiftless competitors are perhaps actually below cost. There is one thing that can be said in favour of the Quebec farmer, and that is that he is almost invariably "good pay" no matter how long the credit he may ask. He may live from hand to mouth all his uneventful days, but he is a man who pays what he owes to the very last dollar.

• It is not at all an uncommon thing for a Quebec farmer occasionally to leave his farm for a year or two and migrate with his family to some manufacturing city on the other side of the Canadian frontier. He and several members of his family soon find employment in some factory, his farm meanwhile taking care of itself, the only crop being produced consisting of hay, which is committed to the care of a friend or relative in the neighborhood of the farm. As a means of paying old debts, work in the American factory is often resorted to by the Quebec farmer. But it is seldom that he leaves his native soil without the intention of returning as soon as his financial affairs will permit of his doing so. A son or two may remain behind among the foreigners, but the heart of the habitant is ever turning to the old home in Canada.

In our next issue we may return to the subject to show what progress has been and is being made among the farming communities in the Province of Quebec through the influence of Hon. Mr. Beaubien and his efficient staff of assistants.

GREAT CHANGES IN ENGLISH BANKS.

For many years past, since the limited liability Act came into force, there have been a number of private banks in England re-organized as joint stock. Amongst other reasons for these changes may be numbered, the necessity for bringing to the management of banks a degree of expert knowledge of banking many of the sons and family connections of private bankers did not possess, this talent not being hereditary. Another has been the taste of the heirs of wealthy old bankers for a life of more ease, and freedom to enjoy the social privileges and advantages of a large income. The younger generation disliked being tied down to office work day by day as is requisite in those having managerial responsibilities. England is the land where aristocratic prejudice still runs strongly against occupations of a trading character, so the sons and nephews of old bankers have abandoned the counter and private room where the family fortune was made, in order to take up the life of a country gentleman—a Member of Parliament whenever possible—and to revel in the dignity of a county magnate. Cases have occurred in which those who made this change, and tried by their wealth to establish themselves amongst the old families have been snubbed so persistently that they have discovered the lot of the *parvenu*, as they were regarded,

is not a happy one. The main reason however has been the need for special talent in management to meet the competition and commercial habits of modern days.

The largest change ever made in this respect has just been consummated by the amalgamation of twelve private banking firms of the first order, which have joined their forces to form one enormous joint stock bank which takes the long familiar name of Barclay & Co. The following gives the leading items in the balance sheets of the old firms merged into the new concern:

Name.	Place.	Capital. \$	Deposits. \$
Backhouse & Co.....	Darlington	1,250,000	15,160,000
Barclay, Bovan & Co....	London	5,000,000	45,000,000
Bassett & Harriss.....	L'n Buzzard	350,000	2,160,000
Fordham & Sharpe.....	Royston	450,000	2,720,000
Goslings & Co.....	London	2,000,000	6,250,000
Gurney & Co.....	Norwich	5,000,000	35,000,000
Molinueux & Co.....	Lewes	500,000	5,370,000
Mortlock & Co.....	Cambridge	500,000	2,980,000
Sharples & Co.....	Hitchin	500,000	3,648,000
Sparrow & Co.....	Chelmsford	700,000	4,500,000
Veasey & Co.....	Huntingden	300,000	1,450,000
Woodall & Co.....	Scarbro.	.....	.....
Totals.....		\$16,550,000	\$124,238,000

The oldest of these firms is Barclay & Co., which dates from 1700; Backhouses, from 1774; Gurneys, 1781; Woodalls, 1783; and most of the others have a history of from 70 to 90 years. It will be noticed that the Quaker family element largely predominates.

The registered capital of the bank will be \$30,000,000, of which \$25,000,000 will be issued and subscribed, \$10,000,000 to be paid up, and \$5,000,000 held as a reserve fund. As the amount of capital now invested by the amalgamating firms is larger than the total of the new bank, it is understood that there will be distribution of cash amongst them *pro rata*. Barclay & Co. will have 181 branches spread throughout England, ranking in this respect in the fourth place, the National Provincial having 219, and Lloyds 198. We can well understand that the management of so vast an institution will call for extraordinary financial skill. There will be 21 directors, and the system will, as far as possible, follow on the lines of the private bankers who have been absorbed. By this change the country bank note circulation of England will be reduced \$2,880,000, which, under the Bank Act, will enable the Bank of England to increase its circulation by \$1,920,000. This we regard as a great defect in that Act, as we are satisfied that those who have hitherto handled the notes of Gurney & Co. and other local banks, will not take kindly to those of the Bank of England. It is rumoured that several other banks are to be taken in by this banking octopus, but we imagine the new bank is already as large as can well be managed. The name of Barclay, well known among brewers, is in some degree related to the banking house mentioned above.

CLEARING HOUSE NOTES.

One of the reasons for establishing a clearing-house system for the settlement of balances between banks, was the danger of passing large sums of money daily to and fro from one bank to another. The risk was certainly very serious, and would have been realized as such more than it was had it been generally known that the risk was being daily run.

The immunity the banks enjoyed from street deprecations they owed to the vultures of society not having scented this prey. It is not long ago since the Clearing House messenger, who was one of the clerks of a bank in an English city, was robbed of his satchel in broad daylight, in a busy street, the deed being done with such skill and rapidity that the thief escaped, carrying off a large sum in bank notes. Montreal has a remarkable record for freedom from street robberies; but the longest lane has a turning, and so long as the danger exists so long is there a chance of some highly disagreeable incident occurring which would impress upon bankers, as it would also the public at large, the advisability of removing all chance of Clearing House balances getting into wrong hands.

Some time ago the JOURNAL OF COMMERCE urged the adoption of a form of notes which would only be negotiable between banks and the Government, for the purpose of being used to pay their daily balances. As these balances run up to large figures, hundreds of thousands of dollars occasionally, and several thousands constantly, there might be an issue of Dominion notes specially designed for clearing purposes exclusively. These notes being not negotiable except by bankers, and by the Government in its transactions with them, would be literally "of no value except to the owner." Were, then, any of them stolen or lost, they would have no value whatever to the thief or the finder. They would in fact be mere Clearing House currency, and unrecognized in mercantile circles. At present the Dominion notes for \$500 and \$1,000 amount to over twelve millions, only \$217,000 is in \$50's and \$100's, \$340,000 in \$4's, and \$6,520,000 in \$1's and \$2's. Out of the entire issue of Dominion notes amounting to \$19,372,000 at the end of May, the banks held \$13,472,000. Of this total they held the larger part in notes of \$500 and \$1,000, which they use for paying clearing house balances. We see no reason why a certain proportion of those large notes should not be set apart exclusively for this purpose. Of course they would retain their legality as a claim upon the Government for gold, or, occasionally for exchange into notes of a smaller denomination to meet some temporary demand. If the expense of special plates is objected to—a mere trifle, let us say, considering the advantage of the absolute safety of the notes being secured—the present notes might be so marked as to distinguish them from notes of the ordinary class; so marked, that is, as to render them non-negotiable except by bankers. The engraver of the Dominion notes could accomplish this at a very moderate cost. There would be no danger of forgery of such a mark, for nothing could be gained by converting notes negotiable by any holder, into notes exclusively negotiable by bankers. One accident to a Clearing House parcel would so startle all the banks as to make them very anxious for the safeguard we advocate. That an accident is possible—more easily in our judgment than is generally supposed—no one will deny, and when it happens the cry will be, Who would have thought it? Forewarned is forearmed; where safety can be made certain it is unwise to run risks.

Another matter has been forced upon our attention which is worth consideration. It has been suggested to us that there is a possibility of a batch of blank

bank notes getting astray, and being fraudulently put into circulation. We are well aware that precautions are usually taken to avoid this risk. But routine is apt to slacken discipline, and a hint that such a risk is possible may be useful in keeping up the watchfulness of those responsible for these blanks not getting into wrong hands.

HUDSON'S BAY CO.

The annual meeting of the Hudson's Bay Co. was held last week in London, England. The annual report submitted to the shareholders showed a profit of \$320,335, to which was added \$123,235 brought forward from last year, making a total of \$443,570. After providing for payment of a dividend at the rate of thirteen shillings per share, there remained \$127,020 to be carried forward. The quantity of furs received by the Company during the last season was larger than that imported in the previous year, and in spite of a very considerable decline in the price of many of the furs, a good profit has resulted on the year's operations. The following are the principal changes shown at the last sales compared with the sales of 1895: Bear declined 40 per cent, cross fox, 30 per cent; red fox, 30 per cent; silver fox, 30 per cent; white fox, 50 per cent; lynx, 35 per cent. mink, 12½ per cent; skunk, 35 per cent. Beaver advanced 5 per cent; marten, 10 per cent; musquash, 35 per cent; and otter, 7½ per cent. From the information so far received from the Company's trading posts it is expected that the total quantity of furs to be received during the present season will amount to an average supply, although not equal to the total collected last year. The report further says it is impossible to forecast the future course of prices of furs with any confidence; much will depend upon the state of business in Europe and America. There does not appear to be at present any serious falling off in the demand for the Company's furs, while as regards some of those that declined heavily in March last, there is reason to hope that some improvement may be experienced at the next sales. The general business of the Company—apart from the fur trade—during the period covered by the report was affected to a certain extent by the unfavorable conditions of trade which prevailed in Canada. The retiring directors, who offered themselves for re-election were: Messrs. Sandford Fleming, C. M. G., Russell Stephenson and Thomas Skinner.

CANADIAN CATTLE EXCLUDED.

The Diseases of Animals Bill, to which we have referred on several occasions, has now become an Act of the British Parliament, having passed both Houses. The only amendment of importance was one rendering the Act inoperative until the beginning of 1897, the bill as passed being substantially the same as already reviewed. It provides, it will be remembered, for the permanent exclusion of foreign cattle from Great Britain, Canadian cattle also being included in the prohibition on the allegation that pleuro-pneumonia exists in this country, and even the vigorous protests of the Canadian Government, and the reports of experts declaring the country to be free from the disease, have apparently been of no avail. The bill passed, but not without sturdy protests by friends of Canada in both Houses of Parliament. The Rt. Hon. James Bryce said that the existence of pleuro-pneumonia in Canadian cattle was extremely doubtful, and that the permanent exclusion of such cattle would be an injury to the Dominion. The bill, he said, was wanton and needless. Baron Herschell, in an effort to protect Colonial interests in the House of Lords, offered an amendment, providing that on petition of both Houses, the Privy Council should have the power, if satisfied that the cattle of a coun-

try or colony is free from disease, to admit cattle from such sections. This met the same fate as a number of other similar amendments—defeat. It was believed by some of our local exporters that the bill was simply a political move to secure the votes of the rural classes. As passed, it is really a protective measure for the benefit of Irish and English cattle raisers. Whether it will afford them all the protection they now anticipate, remains to be seen. Certainly, local exporters are not as downcast as might have been expected and in fact one expressed the opinion that the law would not be actually enforced. It has been said that "a coach and four horses could be driven through any Act of Parliament," and this Act may not be as stringent when read as a whole, as appears from the meagre cabled details. One result of the passage of the measure may be the stimulation of the business in dressed beef exporting. Some such scheme as lately suggested by Prof. Robertson, the Dairy Commissioner, may be revived, but in this case it is to be hoped that the most objectionable features, such as we have pointed out in previous articles, may be eliminated. There really seems to be a good opening now for Canadian dressed beef, particularly if special care is exercised as to quality and shipping, and the trade conducted by business men on a business-like basis.

RAILWAY RATES.

The entrance of the Canadian Pacific Railway Co., into the Traffic Association has again drawn attention to the question of railway rates. Already rumors are rife of certain American roads having violated the spirit of their agreement, by making specially low rates in some cases, and these have been met by equally low if not lower rates by some of their competitors. The "stockholder" has compiled the following average rates for freight per ton per mile, of the principal roads, including Canadian Pacific, and compared them for the past two years:

	RATE PER TON PER MILE.	
	1894.	1895.
	cents.	cents.
Canadian Pacific.....	0.870	0.850
Penna, Eastern Lines.....	0.585	0.568
Chicago B. and Q.....	0.911	0.886
Missouri Pacific.....	0.965	0.988
Union Pacific.....	1.072	1.032
Pittsburg & Lake Erie.....	0.671	0.675
Texas and Pacific.....	1.190	1.110
Col. Hock. Valley & Toledo.....	0.607	0.580
Lake Shore.....	0.572	0.551
Michigan Central.....	0.687	0.617
Nickel Plate.....	0.534	0.518
South Pacific Atlantic System.....	0.948	0.912
" Pacific ".....	1.317	1.260

If 1894 showed averages improved over previous years, the declines for 1895 would be less worthy of attention. But the fact is that in 1894, most of the roads above named scored their lowest averages up to that date. The showing for 1895 is relieved by two increases only, out of thirteen items—those of Missouri Pacific and Pittsburg and Lake Erie.

From the above table it will be seen that Canadian Pacific occupies a satisfactory position, all things considered. The decline in the average last year was small, and from reliable figures we learn that this decline has already been more than recovered. The increases last year only affected a minor part of the business represented, as will be seen from the following table, but this year, increased averages promise to be rule, with a very few exceptions. Of course, senseless rate cutting might even yet bring down this year's average, and in the one or two exceptions referred to, have already done so.

TONS MOVED ONE MILE.

	1894.	1895.
Canadian Pacific.....	1,313,048,410	1,490,639,847
Penna., Eastern lines.....	6,927,195,092	8,173,218,403
C. B. & Q.....	1,770,402,607	1,822,046,436
Missouri Pacific.....	1,593,880,663	1,608,150,603
Union Pacific system.....	1,469,684,703	1,468,573,281
Pittsburg & Lake Erie.....	500,519,384	612,617,475
Texas & Pacific.....	435,438,518	443,488,440
Col., Hock. Val. & Tol.....	354,495,583	369,716,443
Lake Shore.....	2,106,244,598	2,475,757,170
Michigan Central.....	1,210,387,370	1,487,989,330
Nickel Plate.....	896,657,971	1,024,736,918
So. Pacific, Atlantic sys.....	942,257,083	1,020,926,360
So. Pacific, Pacific sys.....	1,532,388,122	1,709,143,881

TEA IMPORTS FROM JAPAN.

The Yokohama Chamber of Commerce has compiled a useful table of statistics of the export of tea from Japan to America for the season 1895-6. This includes the period from May 1st 1895 to April 30th 1896, and the figures given are significant showing as they do an increase as compared with the previous seasons. The total exports to this continent, including of course Canada amounted to 48,800,266 lbs. 29,908,123 lbs. being shipped from Yokohama, 18,826,303 lbs. from Kobe and 65,840 lbs. from Nagasaki. Of this quantity Canada alone received 9,245,822 lbs., 6,500,277 lbs. coming from Yokohama and the balance from Kobe. Quite a number of steamers carried tea to Canada, but by far the largest proportion was brought by the Canadian Pacific "Empress" line. The "Empress of Japan" carried 1,056,187 lbs. the "Empress of India," 913,375 lbs., and the "Empress of China" 767,592 lbs., a total of 2,737,154 lbs., or nearly 30 per cent. of the whole. The total receipts in Canada from Yokohama for the past four seasons, and the total shipments from Yokohama were as follows in lbs.—

	1895-6.	1894-5.	1893-4.	1792-3.
Canada....	6,500,277	6,234,027	6,908,137	6,972,064
Total Ex-ports....	30,639,065	29,406,552	29,131,381	29,346,987

The new season, which commenced May 1st 1896, has not so far been as successful as in previous years, the shipments to all points showing a decided falling off. From May 1st to June 6th the shipments to Canada from Yokohama were 494,216 lbs., compared with 571,477 lbs. for the corresponding period of 1895; 1,042,588 lbs. in 1894; 846,532 lbs. in 1891; and 1,130,997 lbs. in 1890. The falling off may presumably be attributed to the smaller crop as already spoken of in the JOURNAL OF COMMERCE. The vessels now en route to or arrived in Canada with tea are the "Empress of Japan" 281,756 lbs. SS. "Olympia," 24,516 lbs. and SS. "Assoun," 88,160 lbs.

THE LAURIER ADMINISTRATION.

The Laurier Administration took office on Monday afternoon last. The portfolios have been allotted as follows: Hon. Wilfrid Laurier, Premier and President of the Council; Hon. Sir Oliver Mowat, Minister of Justice; Hon. Sir Richard Cartwright, Minister of Trade and Commerce; Hon. L. H. Davies, Minister of Marine and Fisheries; Hon. W. Paterson, Controller of Customs; Hon. Sir Henry Joly de Lotbiniere, Controller of Inland Revenue; Hon. W. S. Fielding, Minister of Finance; Hon. W. Mulock, Postmaster General; Hon. Dr. Borden, Minister of Militia; Hon. J. I. Tarte, Minister of Public Works; Hon. Sydney A. Fisher, Minister of Agriculture; Hon. R. W. Scott, Secretary of State; Hon. A. G. Blair, Minister of Railways and Canals; Hon. Messrs. R. R. Dobell and C. A. GeoErion, Ministers without portfolios. On Monday the portfolio of the Interior had not been allotted. Mr. J. D. Edgar will be Speaker of the House of Commons, and Mr. L. P. Brodeur Deputy

Speaker. Senator Pelletier will be Speaker of the Senate. Parliament has been formally prorogued till August 19th, when it will meet for the despatch of business. The necessary bye-elections in the constituencies made vacant by the acceptance of office will be held at once. The new Ministry is remarkable in that it embraces no less than five ex-Premiers of Provinces, and that three of the most important portfolios—Justice, Finance, and Railways and Canals—are held by men who have never sat in Parliament, and who do not yet have seats in Parliament.

CANADA'S MARINE.

The growth of Canada as a marine power has been marked of late years, and according to the latest blue book of the Department of Marine and Fisheries, she now stands fifth among the maritime nations of the world, a position to be proud of. Canada's merchant marine is larger than that of either France, Italy, Russia or Spain. The principal figures follow:

	Steamers.	Sailing Vessels.	Total net Tonnage.
British.....	7,290	8,823	9,650,257
United States.....	470	3,830	1,850,416
German.....	966	1,281	1,549,983
Norwegian.....	601	2,976	1,532,192
Canadian Registered.....	1,718	5,444	825,837
French.....	660	1,658	731,564
Italian.....	226	1,738	705,488
Russian.....	345	1,708	514,319
Swedish.....	542	1,537	486,506
Spanish.....	424	1,022	473,855
Dutch.....	220	661	386,548
Greek.....	117	1,161	334,012
Danish.....	274	873	308,953
Turkish.....	88	1,004	244,841
Japanese.....	344	255	218,990

The next six in order of tonnage are Austrian, Brazilian, Chilean, Belgian, Portuguese, and Argentine. The figures for British ships, include of course those of her colonies. It will be seen also that Norway and Sweden jointly are entitled to second place, their combined tonnage being 2,018,698 tons.

The total number of vessels on the register book of the Dominion on December 31st 1895, including old and new vessels, sailing vessels, steamers and barges was 7,262, measuring 825,836 tons register tonnage, being an increase of 17 vessels and a decrease of 43,788 tons register as compared with 1894. The number of steamers on the registry books on the same date was 1,718 with a gross tonnage of 247,007 tons. Assuming the average value to be \$30 per ton, the value of the registered tonnage of Canada on December 31st last, would be \$24,775,080. The number of new vessels built and registered in the Dominion of Canada during the last year was 250 measuring 16,270 tons register tonnage. Estimating the value of the new tonnage at \$45 per ton, it gives a total value of \$732,150 for new vessels.

THE BIRKBECK BUILDING SOCIETY.

The forty-fifth Annual Meeting of the Birkbeck Building Society was held at the offices in London on the 2nd inst. The report adopted states that the total receipts from all sources during the year ending 31st March, 1896, have reached the large sum of \$72,819,000, exceeding by more than five hundred thousand dollars the aggregate receipts of all the incorporated building societies in the United Kingdom—numbering 2,414. The deposits received during the year amounted to \$64,075,000, and the subscriptions to \$1,040,235, and, after allowing for withdrawals, a net increase is shown over the preceding year of \$5,714,160—bringing up the total liabilities on subscriptions and deposits to over \$40,000,000. The amount invested during the year in the purchase of Government and other stocks has been \$10,488,-

000, and the sum-standing to the credit of these funds, including \$3,039,220 cash at bankers, now reaches the total of \$39,174,300, which amount is exclusive of \$3,053,430 balance due on mortgages, making the total assets \$42,227,730. Of this amount \$11,339,000 are inscribed in the books of the Governors and Company of the Bank of England; while the amount invested in consols and other British Government securities is \$7,859,000. The accession of members during the year number 2,207. In the banking department 2,039 current accounts, and 7,964 deposit accounts have been opened. The number of shareholders is 12,076, current accounts 16,679, and depositors 46,306. At the close of the year there were 61,114 shares in existence. It is interesting to observe that since its establishment, the Society has returned to the shareholders and depositors more than \$831,000,000, the whole amount having been repaid upon demand. The amount advanced to borrowers has been \$14,138,000, and the amount of interest and bonus paid to investors and depositors is nearly \$15,000,000. The balance in excess of liabilities is \$1,852,000.

SUGAR.

Considerable interest is still being manifested in the position of sugar, particularly in view of the continuance of the revolution in Cuba. Locally, after a period of extreme dullness, due in a measure to the election excitement, the past couple of weeks has witnessed somewhat of a revival of activity. The demand for fruit preserving purposes, is mainly responsible, and as this is being quickly supplied, the prospects for a continuance of the activity are not over bright. Consequently prices are not notably changed, but if anything have a slightly weaker tendency. The statistical position of raw sugars shows little change, save that beets are decidedly weaker. Cane sugars are firm, Centrifugal in New York being quoted at 3½c or within 1c of Montreal refiners' prices for granulated. The beet situation in Europe is evidently disappointing to holders there, judging from a report of E. Kynaston. He says that Europe is still over supplied with sugar, but small stocks in the trade, and an anticipated demand from America, may help them somewhat. Attention is also drawn to the position of Cuba's supplies both from now to the end of the year, as also to the possible crop for 1897, which bids fair to be on an equally reduced scale with that for this year. In fact for all practical purposes, Cuba may be said for the time being to have ceased to be one of the sugar producing countries worth reckoning with. The reduced stocks in that island are of some moment to the American refiner, who, having now swept up other cane countries, will have to seek his sugar in Europe. Mr. Kynaston points out that American receipts so far, show with what ease Cuba's deficiency has up to the present been supplied, and it is on this account that disappointment has resulted to speculators, who would not realize the fact that there were other places besides Europe that grew sugar, and the long delayed European purchasing for American account has wearied them out with the result of a veritable collapse in the beet market. Many have held the opinion, and justly so that extensive shipments from Europe to America would only take place in the last month or two of the season, and it is clear that if they are to take place at all, then will be the time. It remains to be seen, however, if this will be found necessary to keep the United States refiners going, and much depends thereon.

CAMPHOR.

Reference has been made in our former issues to the position of the camphor market and the price advances arising out of the Japo-Chinese war. The British Consul at Tainan, a shipping port in the island of Formosa, has forwarded additional information, relating particularly to recent legislation by the Japanese. He points out that within the past

ten years the total annual exports of camphor from Formosa have increased from 1,334 piculs to 39,547 piculs. The Japanese Governor of Formosa has now issued a proclamation relating to the exploitation of camphor lands, to be observed by all natives of Formosa. The principal provisions of it are the following: All lands for which no title deeds can be shown, as well as mountains or forests, are Government property. No one, except those who hold licenses from the old Chinese Government, is allowed to cut down trees or distil camphor. Those who hold such licenses must submit them to the Japanese authorities for verification, and give full particulars of the size of their claims, the number of trees, the location and number of the stills, the number of hands employed, maximum and minimum daily output of camphor and the route by which the gum is brought to the port. If no such particulars are given, or the genuineness of the license is doubtful, the stills may be confiscated and the license will be void. This proclamation will affect all foreigners trading in camphor, inasmuch as the distillation can only be carried on by native intermediaries. Just what effect this proclamation will have on the local market, remains to be seen. It is believed, however, that it will curtail the annual export materially, and consequently strengthen prices in all foreign markets.

CROP REPORTS.

Crop reports were published this week relative to the condition of crops in Europe and the United States, and were generally just about what had been anticipated. In Europe the weather during June was generally favorable to grain throughout Europe. Average crops are indicated for the United Kingdom, Belgium, Russia, Germany and Spain. While for Austria, Bulgaria, France and Roumania the reports are still more favorable. The French wheat crop is expected to suffice for home requirements. The hay shortage in the United Kingdom, due to the long drought, is less than expected.

In the United States the Government report gives the average condition of winter wheat as 75.0 and spring wheat as 93.3. Last month the averages were 77.9 for winter wheat and 99.9 for spring wheat, so that the decline in condition was not nearly so severe as had been anticipated by certain speculators. The condition on July 1st for the past six years of all crops is given in the following table:—

CONDITION OF ALL CROPS.

	1896.	1895.	1894.	1893.	1892.	1891.
Corn.....	92.4	99.3	95.0	93.2	81.1	92.8
Winter wheat.....	75.6	65.8	83.0	77.7	80.6	96.2
Spring wheat.....	93.3	102.2	68.4	74.1	90.9	94.1
Oats.....	96.3	83.2	77.7	88.8	87.2	87.6
Rye, winter.....	83.8	82.2	...	...	...	...
Rye, spring.....	98.6	77.0	...	...	...	...
Barley.....	88.1	91.9	76.8	88.8	92.0	90.9
Potatoes.....	99.0	91.5	92.3	94.8	90.0	95.3
Cotton.....	92.5	82.3	89.6	82.7	86.0	88.6
Tobacco.....	91.5	85.9	81.0	93.0	92.7	91.1

The condition of rice is given at 82.9, apples 64.6 and peaches 51.8. Using this Government report as a basis for calculation, the estimated crop of corn is 2,154,600,000 bushels as against an actual crop of 2,151,138,580 bushels in 1896; 1,212,770,000 bushels in 1894; 1,619,406,131 bushels in 1893; 1,628,464,000 bushels in 1892, and 2,060,154,000 bushels in 1891. The estimated winter wheat crop is 262,131,000 bushels, and spring wheat crop 172,545,000 bushels, a total of 434,776,000 bushels, as compared with an actual total crop of 467,103,947 bushels in 1895; 460,267,416 bushels in 1894; 396,131,725 bushels in 1893; 515,949,000 bushels in 1892, and 611,780,000 bushels in 1891. The total wheat acreage is 34,619,000 acres as against 34,047,332 acres last year.

NEW BUTTER MAKING PROCESS.

An invention, which bids fair to revolutionize the manufacture of butter has been introduced to public notice. By the new process, butter, it is claimed, can be produced in one minute, and some dairymen of experience who have given time and attention to the matter, assert that it will make

great changes in the industry in this country. The inventor is Herr Salenius, a Swedish engineer, and the process is now in successful operation in Sweden, Finland and England. The butter is made from sterilized milk, the milk being heated to a temperature of 160 degrees, and then suddenly cooled to a temperature of 50 degrees by means of small cooling frames through which iced water is constantly run. The cream which rises, is taken by a skimmer and raised to the churning chamber of the machine. The cream is then forced into a tube which is perforated with tiny holes, and emerges with great force on to each layer of fresh cream as it rises, converting it into butter by concussion. The butter is then in the form of granules and is drawn into a tube, where it is mixed with buttermilk. After a thorough mixing, it is put under pressure in a butter worker and almost all the buttermilk is squeezed out. The butter is then placed on ice where it is kept for two hours. It is then worked over again and made up. The actual time consumed in making the butter, from the time it is put into the cream skimming chamber of the machine, until it is taken out in the form of butter, is a fraction over a minute. In addition to the saving of time, it is also claimed that the process is so rapid that there is little or no chance for any germs which may be in the dairy, getting into the butter, as the extreme rapidity with which the machinery inside the chamber moves, forces most of the air out. When the butter is once made, there is little or no danger of any germs getting into it, and the sterilizing of the milk before it is put into the machine kills any germs which may be in it. The machine from this description seems to deserve the appellation of "wonderful," conferred upon it by some enthusiastic dairymen. One authority says that if it can be put into dairies and creameries at a reasonable rate, and is shown to be the good thing claimed for it, it will no doubt soon get a trial in this country. If there is one thing that Canadian farmers require more than another, to-day, it is ability to produce good marketable butter quickly in all seasons.

COAL IN ALGOMA.

It is reported that an extensive coal deposit has been discovered in the Algoma district, Ontario, which will materially affect not only Algoma but the whole province. At the instigation of a certain syndicate composed of Canadians and Americans, a member of the faculty of the Toronto School of Science has been making a careful inspection of the district and with gratifying and important results. The coal deposits discovered by the man of science appear to be situated within thirty miles of Sudbury and at a convenient distance from the line of the Canadian Pacific Railway. Covering an extensive region, there is little reason for doubting that the deposits will prove very abundant. The quality of the coal is described as good, and of a nature well suited for the requirements of the manufacture of iron, of which mineral, as all the world knows, there are rich stores in Algoma. This district, once despised as a barren and dreary wilderness, promises to be one of the most valuable in the Dominion. Its lakes and islands are the summer resort of thousands of Canadians. But now that its picturesque and physically bracing attributes are backed up by coal and iron, to say nothing of nickel, the interest taken in Algoma will be decidedly material as well as aesthetic.

—THE fruit prospects in Nova Scotia indicate an abundant crop. The apple orchards in the Annapolis Valley and in Kings County are looking very promising indeed. Gravensteins, Baldwins, Russets, and Ripstone as well as many other varieties promise to load down the trees, and are developing rapidly.

—THE Allan Steamship Co. has won its suit against the Ocean Transportation Co. The Allan line claimed indemnity for rescuing the passengers and crew of the Dominion Line steamer "Mariposa," wrecked off Grassy Point, near Forteau, Labrador, in September last, the court to-day held that under the contract

of carriage the shipowners were not under obligations to forward wrecked passengers to their destination.

—THE Deer Park Mine near Rossland, B. C., is the scene of the latest sensational "strike." While stripping the surface about 400 feet south of the shaft a new parallel vein was discovered. Assays from several average samples returned values of \$12 in gold and 3 per cent. in copper. The Deer Park shows the largest vein of solid sulphide ore in the camp.

—THE German manufacture of wire nails, the chief seats of which are in the Rhenish provinces and Westphalia, as well as in Hanover and Silesia, has within the last 15 years increased to such an extent that it covers not only the ever-growing home consumption, but it also has augmented its exportation by about 250 per cent. In the year 1880 only 1,045 tons were produced. In 1890 the manufacture rose to 41,040 tons, whilst in the past year it reached 56,424 tons.

—THREE years ago irrigation was almost unknown in the Northwest. Now there are in Southern Alberta and Western Assiniboia alone over 125 ditches in work, besides many others under construction. A recently completed ditch over six miles in length and from 10 to 15 feet in depth is the unaided work of the Blackfoot Indians of the Blackfoot reserve. It heads in the Bow River about four miles south west of Gleichen, and waters several beautiful flats many square miles in extent in the wide valley of the Bow River.

—THE exports of the products of the forest from St. John, N. B., to the United States for the first week of July were 3,000,000 feet of long lumber, 3,320,000 lath, 2,725,000 shingles, 700 cords wood, and a cargo of piling. A small cargo was shipped to the Canary Islands, one of 206,000 feet of deals and some small lumber to Grenada, West Indies, and one of 368,000 feet of deals to Santos, Brazil. About 5,000,000 feet of deals cleared for British ports, together with a couple of steamer cargoes.

—THE situation in the lobster market seems to be peculiar. All the large canners have sold up even beyond what they intend to pack; now that the season is about over, it is almost impossible to make a contract, or find a nice lobster on the market. There has been the lightest pack for years. On account of the scarcity of the fish, a number of the Canadian lobster packing houses are shutting down. Lobster packers of Portland have withdrawn offers to sell. It is the impression that these goods will command a very high price. It is rumored that the catching of short lobsters for the past few years is the chief cause of the present scarcity. The season closed on July 1.

THE FIRE RECORD

At Chatham, Ont., on the 12th, fire damaged a shoe store owned by Peace, Van Ganten's jewellery store, Richard's confectionery store, and Johnke's furniture store. The upper stories of the four buildings were gutted and the goods below nearly ruined with water.—The house of Francis Marquis, at Seven Islands, Que., was destroyed by fire on the 10th. Most of the furniture was burned.—The residence and outbuildings of E. E. Dodds at Canton, Ont., together with their contents, were completely destroyed by fire on the 10th. Loss about \$4,000; insurance \$2,000.—The Zurich Woollen Mill at Zurich, Ont., operated by Johnson Bros., together with its contents, which included 15,000 pounds of wool, was totally destroyed by fire on the 14th at 9 a.m. The loss is estimated at \$10,000. There is no insurance. The fire was caused by a heated shaft.—The works of the Canadian Bridge and Iron Co., Montréal, were burned out this week.—Wm. Buck, a manufacturer of stoves at Brantford, Ont., suffered from the effects of fire this week, but he was insured.—The stock of tobaccos carried by P. J. Talger, Ottawa, was damaged by fire and water on the 13th. He was partially insured.—\$10,000 damage was done to the McMillan estate, the old Morton distillery property, by fire on the 15th at Kingston, Ont. The western malt house of L. E. Clarke was consumed and thousands of bushels of drying grain destroyed. The buildings and contents were destroyed.—Mickle, Dymant, & Son's barn and stables at Severn Bridge, Ont., containing a large quantity of hay and oats, were totally destroyed by fire on the 15th.—Wm. Phelps' brick dwelling in Thurlo, Ont., was burned on the 12th inst. Loss \$2,500; insured for \$1,800 on the building, and \$400 on contents.—A store in Hamilton, Ont., owned by J. Mills and occupied by George Davis, confectioner, together with stock, was damaged by fire to the extent of \$400 on the 14th. Covered by insurance.

BUSINESS CHANGES.

ONTARIO—Wm. Noble, saloon, Hamilton, business transferred to his son; Thos. Young, carriages, Listowel, dead; W. E. Sanderson & Co., painters, etc., Peterboro, sold out forrent; E. Roblin, tailor, Picton, sold out to G. Fralick; D. W. Burt, livery, Stratford, sold out to A. Scott; Jas. Craig & Co., grocers, Trenton, moving to Kingston; P. E. W. Moyer, publisher, Berlin, dead; W. G. Ashley, men's furnishings, Kingston, stock transferred to mortgagees; Oram & Moore, publishers, Kingston, dissolved; J. Twohey, livery, Lindsay, sold out; W. E. Hiscott, music, London, out of business; A. & S. Nordheimer, pianos, London, closing this branch; A. D. Richard & Son, dry goods, Ottawa, estate sold; J. W. Wright, agent, Ottawa, bailiff in possession; W. J. Jeandron, manfrs. agent, Toronto, out of business; Jas. Kelly, tailor, Toronto, dead; J. W. Fear & Co., hardware, Waterloo, sold out; American Fire Co., Toronto, seeking incorporation; Anglo-Canadian Mining Exchange, Ltd., Toronto, seeking incorporation; Davidson & Hay, Ltd., wholesale grocers, Toronto, incorporation granted; Dominion Paving & Contracting Co., Toronto, seeking incorporation; D. Dobie, dry goods, etc., Wallaceburg, auction sale of stock; C. Stonehouse, dry goods, etc., Wallaceburg, succeeded by Stonehouse, Sons & Co.; H. E. Guppy, grocer, Windsor, sold out; John Learock, fruit, Brockville, begun business; S. Rumford, harness, Ingersoll, sold out to W. Morrison; W. A. Deeks & Son, blacksmiths, Kingston, effected extension of time; Standard Fibre Lining Co., Merritton, seeking incorporation; Owen Garrity, hotel, Orangeville, succeeded by G. Gillespie; Aaron Ross, grain, Port Perry, dead; Wm. Widdicombe, baker, St. Catharines, moving to Merritton; Geddes Bros., dry goods, Strathroy, opening a branch at Sarnia; Bowmanville Rubber Company, Ltd., Bowmanville, applying for incorporation; Weston & Doyle, general store, Frankford, dissolved, Geo. Weston continues; Cataract Power Co., Ltd., Hamilton, incorporation granted; Jas. McEvoy, hotel, Morrisburg, succeeded to W. H. Sherman; Erie Iron Works Co., St. Thomas, stock for sale 22pd; Victor Oil Co., Ltd., Toronto, incorporation granted. Walsh Publishing Co., Ltd., Toronto, applying for incorporation.

QUEBEC—J. E. Renaud, agent, Joliette, removed to Montreal; Louis Robitaille, drugs, Joliette, dead; Gagnon & Monast, grocers, Montreal, dissolved; Holmes Elec. Protec. Co. of Canada, Montreal, Henry Ward appointed liquidator; J. D. Larcheveque, baker, Montreal, bailiff's sale advertised; M. Renaud, cigars, Montreal, bailiff's sale advertised; Miss Zoe Begin, millinery, Quebec, removed to St. David; Wm. Michaud, drygoods, Quebec; Lefavre & Taschereau appointed curators; Alph Labine, general store, St. Come, sold out; Mrs. Jos. Charette, gen'l store, St. Elizabeth, sold out; N. Champagne, builder, St. Elizabeth, given up business; F. Forget, shoes, St. Elizabeth, dead; Arthur Robitaille, grocer, St. Felise de Valois, given up business.

MANITOBA & N.W.T.—R. Douglas, harness and shoes, Deloraine, sold out; I. Brennan, shoes, Winnipeg, auction sale advertised.

NOVA SCOTIA—A. B. Baxter, hotel, Canning, dead; J. P. Wallace, grocer, Halifax, begun business.

NEWFOUNDLAND—Patrick Farrell, grocers and liquors, Harbour Grace, dead.

LEGAL RECORD, &c.

Week ended July 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 \$800 and upwards, and Chattel Mortgages and Bills of Sale for sums of \$550 and upwards:

WRITS ISSUED, PROVINCE OF QUEBEC.

July 9.

Bolton Tp—W. H. Westover vs John Connolly (Dmgs)... 500
 Buckingham—Frontenac Ln. & Inv. Soc. vs Saml. Bradley, \$1,518.
 Montreal—J. A. Dick vs J. Armstrong et al, \$800; Dme. M. L. Fissiault vs Dme. D. Forest, \$1,500; Dme. A. M. Morris et vir vs J. C. Holden, \$383; A. A. Cherrier vs T. Nadeau, \$875; Dme. D. Racine vs Dme. C. Nichols, \$1,218; Assoc'n de Prevoyance pour Homes Femmes & Enfants vs N. P. Tremblay, \$500.
 Stukely Tp—I. M. Taylor vs D. Phaneuf..... 325

July 10.

Drummondville—M. Desilets et ux vs Norbert Lafond... 875
 Levis—A. Robitaille et al vs J. B. Michaud et al, \$353; Hon. A. R. Dickey, pro Regina vs J. E. Roy, \$500.
 Montreal—J. Fletcher vs A. Berthiaume, \$3,075; J. P. Cooke et al vs E. W. Beutner, \$465; City of Montreal vs Dme. M. L. Crevier et vir, \$337; R. Prevost esql. vs Dme. J. Demers et vir, \$444; J. L. Marchaud vs Dme. G. Lambert, et vir, \$850; E. DeLongchamp vs F. W. Newman, \$3,000; L. A. Drapeau vs J. Pominville, \$366; V. J. White vs J. B. Wood, \$1,794.
 Quebec—Hon. A. R. Dickey, pro Regina vs N. K. Kennedy, \$1,333.
 St. Barnabe—H. E. Hart vs P. J. R. Bellefeuille et al... 3,062
 St. Perpetue—Hon. Ls. Beaubien vs P. Houle..... 10,000

July 13.

Farnham—E. Destraze vs F. Plouffe, jr..... \$ 345
 Montreal—H. S. Phillips vs E. W. Clinic et al, \$1,098; W. J. White et al vs Citizens' Light & Power Co., \$866; Patent Elbow Co. vs L. J. Herard, \$10,000; Dme. R. de L. P. Lavigne vs Dme. M. Laporte, \$360; J. S. Douglas vs W. Ligget et al, \$2,000; P. Lagarde vs Dme. M. O'Brien, \$335; Credit Foncier vs M. Raymond, \$4,831; Credit Foncier vs A. Roy, \$1,419.
 Notre Dame de Quebec—Banque du Peuple vs Leger Brousseau, \$580.
 Quebec—Banque du Peuple vs F. X. Drouin, \$372; Banque du Peuple vs C. Fitzpatrick et al, \$1,177; Banque du Peuple vs J. E. Martineau, F. X. Drouin and F. Gourdeau... 1,042
 St. Andre A—A. Bremner vs W. R. Hibbard et al..... 300
 St. Louis de Lotbiniere—A Belanger vs S. Blanchet.... 650
 Sorel—J. Tache vs Geo. Crebassa..... 502
 Whitehall—Dme. D. Racine vs Dme. Caroline Nichols et al, \$1,218.

July 14.

Montreal—R. S. Williams & Son Co. vs D. W. Allen, \$301; J. Courtemanche vs J. Desautels, \$1,000; D. H. Elliott vs W. Fawcette, \$1,600; F. L. Belque et al vs Dme. M. Fauteux et al, \$334; J. W. Shaw et al vs P. Hortie et al, \$347; Credit Foncier vs V. Legault et al, \$2,768; A. G. Tomson vs M. J. McGrail, \$343; H. Archbald vs H. Perron, \$403.
 Quebec—Hon. C. A. P. R. Landry vs Alph. Kirouac.... 504
 St. Elphege—Credit Foncier vs G. Parent..... 1,756
 St. Nicolas—Credit Foncier vs Antoine Roy..... 1,419
 St. Sebastien—Credit Foncier vs M. Raymond..... 4,351
 Weedon Centre—H. Hanning vs Tanguay & Lemieux (Dmgs.), \$900.
 New York—L. Blais et al esql. vs J. D. Pare..... 1,848

July 15.

East Angus—C. Pidgeon vs N. Roux et al..... 400
 Montreal—R. Lemieux vs J. A. T. Chapais, \$500; Delle. M. Millar vs Dme. Fortier, \$343; P. P. Martin vs V. Lalonde, \$311; Manchester Fire Ass. Co. et al vs A. A. Meilleur, \$441; A. Sigouin vs Dme. C. Mitcheson, \$500.
 Port Leyden, U.S.—W. J. Watkins vs P. Gauthier..... 700

WRITS ISSUED, PROVINCE OF ONTARIO.

July 9.

Alliston—E. E. McMullen vs J. C. Hart et al, exrs., \$710; M. J. Hogarth vs J. C. Hart et al, exrs., \$355.
 Brighton—Hastings Loan & Inv. Soc. vs G. W. Short... 2,148
 Darlington Tp—J. & E. Henderson vs Alex. Riggs..... 521
 Lanark Tp—Rev. B. Piere vs Chris. & Jas. Trodden.... 435
 Metcalfe Tp—E. Rowland & Co. vs Wm. Winter et al... 3,812
 Niagara Falls—C. Miller vs Silas Emes & J. Hawke.... 3,575
 Toronto—Henderson & Small vs C. T. Harding, \$570; A. Miles vs Jno. Poucher et al, \$435; A. Miles vs David Wilson et al, \$502.
 Windsor—J. Nelson & Bros. vs J. R. Campbell et al.... 304

July 10.

Auburn—J. Wright & Co. vs J. X. Stevens..... 419
 Desert—Knox, Morgan & Co. vs Ewan Cameron et al... 490
 Grand Rapids, Mich—S. C. Greenway vs C. M. Greenway, \$600.
 Hamilton—Hamilton Homestead L. & S. Soc. vs Ellen & J. E. O'Brien, \$1,023.
 Niagara—Bank of Commerce vs C. C. Milloy et al..... 747
 St. Thomas—McClary Mfg. Co. vs Risdon & Livesey.... 2,644
 Toronto—W. Levack vs A. J. & E. M. Mannell, \$389; Hardy Lumber Co. vs Eickeler River Improvement Co., \$1,265; Scottish O. & Man. L. Co. vs F. B. Polson et al, \$4,393.
—E. E. Bingham vs Est. C. P. Archibald..... 351

July 13.

Cardinal—Annie McCullough vs Jas. McCullough..... 794
 Ottawa—La Banque Nationale vs J. A. Corry et al, \$900; La Banque Nationale vs J. A. Corry et al..... 2,450
 Perth—Isabella McPherson vs Susan Adams et al..... 402
 Port Arthur—Thibaudeau Bros. & Co. vs H. Nicholson... 406
 St. Catharines—W. Chaplin vs C. R. Haynes..... 300
 Toronto—J. A. Dick vs James Armstrong et al, \$300; Foulds & Shaw vs J. F. McLaughlan (Dmgs.), \$2,500; Ellen G. Hellwell vs Select Knights Ancient Order United Workmen, \$2,000.
 Buffalo, N. Y.—J. R. Stratton et al vs C. H. Clementie... 877

WRITS ISSUED, ONT.

July 14.

Alliston—W. McMulkin vs J. C. Hart et al exrs. \$ 300
 Gosfield S—R. Appleyard vs G. I. Jones. 3,079
 Hamilton—J. Veitenheimer vs Hamilton Street Ry. Co. 3,000
 Newburg—Bank of Montreal vs Thompson Paper Co. et al. 905
 Port Stanley—A. Leakey vs W. M. Berry (Dmgs.)..... 2,000
 Rat Portage—A. Wilson & Co. vs W. D. Coate..... 1,311
 Streetsville—W. Harrison vs T. H. & Jane Campbell... 1,113
 Toronto—Toronto General Trusts vs Jas. & J. Haverson, \$4,069;
 Farmers' L. & S. Co. vs Robt Henry, \$923; Farmers L. &
 S. Co. vs Geo. McGregor, \$539; Scottish American Invest.
 Co. vs C. C. Mitchell et al, \$15,956.
 Trenton—M. Dafeo vs Allen & David Gilmour (Dmgs.).. 2,000

July 15.

Ottawa—A. Masson vs W. H. Walker..... 1,316
 Toronto—E. R. C. Clarkson, as trustee vs Commercial Union
 Assn. Co., \$2,500; E. R. C. Clarkson, as trustee vs London
 & Lanc. Ins. Co., \$2,500; Dominion Bank vs W. & D. Mc-
 Farlane, \$92,772; E. R. C. Clarkson, as trustee vs Phoenix
 Asso. Co., \$2,500; E. R. C. Clarkson as trustee vs Queens
 Ins. Co., \$2,500.
—C. D. Mitchell vs W. L. Main..... 2,448

WRITS ISSUED, MANITOBA & N. W. T.

July 13.

Wawanesa—T. Myers vs J. B. Chambers..... 626

July 15.

Glenboro—Merchants Bank vs J. W. Donahoe..... 7,540
 Souris—J. F. Smith vs W. F. Sowden..... 2,879

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

July 9.

Coteau du Lac—I. L. Lafleur agt Dme. L. A. Sauve.... \$ 324
 Dunham Tp—F. H. Pickel agt Robt. Scott et al..... 418
 Montreal—A. Senecal agt J. A. Beliveau et al, \$551; Banque
 Jac. Cartier agt Dme. L. Bergeron, \$1,033.
 St. Telesphore—M. Grace esql. agt Jos. Lalonde..... 2,204
 Sutton Tp—E. A. Dyor agt Hy. Billings..... 553
 Vaudreuil—J. Murphy et al agt L. Z. Mallette et al.... 343

July 10.

Louiseville—F. X. Dionne agt Ephrem Houde..... 318
 Montreal—J. Thibodeau agt P. Bellefeuille et al..... 309

July 13.

Longueuil. A. Jarry agt. Rev. M. Tasse et al. \$976 and \$976
 Montreal—F. Sauvageau agt. Michael Carroll..... 467
 N. D. des Neiges—O. Brunet agt. Simon Lacombe..... 3,110
 St. Blaise—Perm. Bldg. Secy. de Iberville agt. C. Bouchard et
 al, \$940.

July 14.

Maisonneuve—J. T. Wilson et al agt. J. S. Bousquet.... 2,002
 Montreal—H. S. McKee et al agt. Dme. J. F. Loranger et
 al, \$359.
 St. Henri—Hon. L. F. R. Masson et al esql. agt. Edmond
 Reeves, \$5,137.
 Montreal—J. W. Shaw et al agt. Isaac Rivet, \$497; J. L. Reay
 agt. Thos. Taylor, \$3,310.
 Vaudreuil—Trust & Loan Co. agt. L. Z. Mallette..... 7,520

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

July 9.

Aylmer—Mary C. Laur agt C. B. & W. B. Laur..... \$ 886
 Ottawa—Mary E. Howland agt W. H. Marshall et al.... 636
 Toronto—G. Scott agt V. P. Fayle..... 2,640

July 10.

Harwich Tp—T. Fuller agt W. R. Mattice..... 318
 Kenyon Tp—D. B. MacLennan et al, exrs. agt Jno. McDon-
 ald, \$1,626.
 Toronto—Endacott Bros. agt Stark Bros. & Co..... 338

July 13.

Glencoe—G. Dobie & Co agt. J. A. Leitch..... 1,470
 Peterboro—E. Hammel agt. H. T. & Ann J. Evans..... 517
 Toronto—Maggie Marshall agt. Wm. McBean..... 317
 Usborne Tp.—J. Paterson agt. John Willis..... 3,220

July 14.

North Gower—E. McEvoy, admr. agt. Wm. Johnston.... 449

July 15.

St. Thomas—McClary Mfg. Co. agt Risdon & Livesey... 2,678
 Waterloo—T. Kuntz et al agt F. Reinhart..... 574
 Wellesley Tp—Ann McCutcheon agt T. & G. E. McCut-
 cheon, \$909.

JUDGMENTS RENDERED, NOVA SCOTIA.

July 9.

Truro—J. D. Ross, late G. S. \$ 359

July 13.

Halifax—N. S. Gold Mines, Ltd., for \$403; F. J. Quinn. \$420.
 Windsor—John Cox, hotel, for \$8,015; J. W. Stephens, tra-
 dor, \$375.

JUDGMENTS RENDERED, MANITOBA & N.W.T.

July 13.

Manitoba—Merchants Bank agt. R. J. Kelly..... 2,530

JUDGMENTS RENDERED B. C.

July 13.

Vancouver—Eppins, Smith & Wiman Co. agt. C. Baker, \$46,662;
 Sarah J. Franklin agt. E. J. Clark, \$3,124; Northern
 Countries Invest. & Trust Co., Ltd., agt. Chas. Con-
 ley, \$2,710.

July 15.

Quesnelle—E. J. Fader agt Main Quesnelle Gold Dredging &
 Mining Co., \$5,174.
 Sandy Cove—W. H. Eldridge, general store..... 311
 Bridgetown—E. A. Craig et al, blacksmith..... 357

JUDGMENTS RENDERED, N. B.

July 13.

St. John—Mullin Bros. & Co., rubber goods..... 738

JUDGMENTS RENDERED, P.E.I.

July 13.

Mount Stewart—David Egan, late gen'l store..... 6,010

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

July 9.

Cobourg—H. J. Snelgrove to S. S. Howell..... \$2,195
 Ethel—Wm. Milne to Bank of Hamilton..... 3,379
 Ottawa—Patk. Wall to H. N. Bate..... 1,592
 Ruscom Stn—Kinster & Co. to G. Neibergall..... 1,000
 Toronto—Jos. Lennox to Mary A. Boake..... 542

July 10.

Blandford—Mrs. J. Laing so Knox, Morgan & Co. et al, \$2,577;
 Mrs. J. Laing to Knox, Morgan & Co., \$948; Mrs. J. Laing
 to W. H. Gillard & Co., \$880.

Gananoque—J. B. Turner to E. S. O. Turner, as assignee 3,290
 Guelph—Hugh James to J. Hayden..... 915
 Thessalon—Wm. & Hannah Ruddy to J. Ruddy..... 1,300
 Toronto—B. W. G. & Edith H. G. Bousfield to Rev. J. Elwell,
 \$1,483; David & Annie R. Little to Cathe. A. Robertson,
 \$2,115; J. E. McGarvin to Rhoda Reid, \$2,200.

July 13.

Gravenhurst—John Sharpe et ux to L. Reinhardt..... 1,000
 Napance—G. M. Elliott to Mary F. Daly..... 700
 Ottawa—H. T. & Janet Moore to R. Hastey, \$1,100; J. W. Pat-
 terson, J. Murphy and G. Lindsay, to MacLean, Roger &
 Co., \$1,669.

Toronto—D. G. Chesnut to J. K. Macdonald, \$750; Wm. Gled-
 hill to W. E. Oldham, \$678; John Perkins to Rice, Lewis
 & Son, \$5,764; Walter & Susanna Sterling to H. S.
 Mara, \$1,305.

July 14.

Brantford—John McCann to J. W. Digby..... 929
 Kingston—H. M. Roche to Vr J. G. Moyle..... 550
 Oakville—Robt. McGowan to J. Warcup..... 5,000
 Ottawa—J. W. Patterson et al to McLean, Roger & Co., \$1,669;
 Wm. White to A. F. May, \$722.
 Picton—A. J. Fralick to E. Roblin..... 3,500
 Ridout Tp.—I. N. Langford to A. McLeod, \$2,000; I. N. Lang-
 ford to Hannah R. McLeod, \$4,900.
 Windsor—John Allison to McKay & McNee..... 1,574

July 15.

Brantford—R. H. Constable to C. Cook, \$701; R. H. Constable to
 C. Cook, \$838; R. H. Constable to T. C. Somerville, \$1,420
 Chatham—Mrs. Annie Reid to Cathe. Williams 850
 Grand Valley—J. D. Durkin to Thibaudeau Bros. & Co.. 7,646
 Orangeville—Jas. Morrison to T. Arnott..... 600
 Toronto—J. E. & P. Clark to Mary A. Lumsden..... 700
 Westport—A. M. Craig to R. Atcheson..... 600
—J. Forde to Balfour & Co. 4,306

CHATTEL MORTGAGES, N. S.

July 9.

Halifax—Bentley & Fleming, spar makers, &c., \$6,000; Patter-
 son & Davidson, foundry, \$1,700.

CHATTEL MORTGAGES, MAN. & N.W.T.

July 13.

Portage La Prairie—Central Elec. Co. to Great West. Ass.
 Co., \$3,500.

Winnipeg—Flanagan & Co. to Union Bank \$5,366

CHATTEL MORTGAGES, B.C.

July 13.

Vancouver—Atlas Canning Co., Ltd. to C. Nelson. Advances
 not to exceed \$2,600.

Daddington, Bute Inlet—M. J. Blanchfield to Kate A. Car-
 butt, \$1,000.

BILLS OF SALE PROVINCE OF ONTARIO.

July 13.

Lindsay—James Twohey to G. W. Ripley..... \$1,875

July 14.

Port Arthur—F. H. Keefer to A. W. Doby..... 700

BILLS OF SALE, N.S.

July 9.

Antigonish—W. J. Landry, blksmith..... \$ 600

July 15.

Sydney—N. H. McNeil, builder, for..... 700

El Padre Needles,

10 cents.

Varsity,

5 cents.

The Best

CIGARS

that money, skill, and nearly half a century's experience can produce.

Made and Guaranteed by

S. DAVIS & SONS

NATURAL GAS IN HOLLAND.

The farmers in North Holland have come into possession of a very interesting source of lighting. About 40 years ago borings for water in the polders round the Haarlem lake, at farms below the level of the surrounding sea, brought up inflammable gas; but as this gave no light it was neglected. Now, however, this gas is being systematically bored for, and it comes up mixed with sweet water, making the water effervescence. The effervescing water is brought under a gas holder, and the gas is liberated while the water flows on. About 6 cubic feet per hour are thus collected from each boring, and the singular result is that many outlying farms, away on the polders of North Holland, below sea level, are brightly lit up at night by incandescent burners.

Financial.

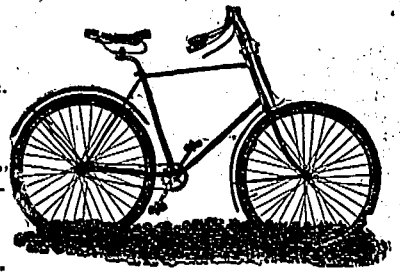
Thursday Ev'g, July 16th, 1896.

After a few days of dullness and comparatively steady prices, the local stock exchange has been the scene during the past few days of heavy liquidation in stocks with a consequent decline of several points in values. The liquidation was said to be on account of developments in American markets, where severe declines have taken place induced by developments at the Chicago Democratic Convention, and a fear that the silver men are gaining strength. The stocks chiefly affected have been Cable and Postal Telegraph, while Gas and the other stocks on the miscellaneous list declined in sympathy. The Street Railway stocks were on the whole comparatively steady, due chiefly to continued favorable reports of earnings, and although there was liberal selling, the offerings were well taken. Bank stocks have ruled quiet but steady. Towards the close of Wednesday a better feeling set in which was fairly well maintained on Thursday,

"Wolff American" High Art Cycles.
 "McCune" Cycles Highest Grades and Great Value.
 "Commercial" Cycles Good Machines.

Also Juvenile bicycles on hand and "ADLER" Cycles "BOKER'S INX" Cycles for Importation.

DORKEN BROS. & CO.,
 140 McGill St., - - MONTREAL.



and there were slight recoveries from the lowest level touched. The money market shows but little change from last week, the nominal rate for call loans still being 5 per cent., although private lenders are only asking 4½ per cent., and it is said that loans have been made at this figure. The New York market has been very sick due to the "silverite" victory in Chicago. It is feared that the "free silver" party have gained sufficient strength to give them a fighting chance at the polls, and this is causing more uneasiness every day. On Wednesday the declines were so severe in the principal stocks as almost to precipitate a panic, due to liquidation, led by foreign houses. In London, American securities were very weak in contradistinction to Canadians, which were generally steady. One leading dealer is quoted as saying that with such uncertainty in the position, several London firms trading with America are curtailing their operations, and in at least one case business is only done on the express stipulation that, whatever happens, the transaction is to be settled on a gold basis. This reflects in a marked manner the feeling of distrust on the subject which is abroad. The stocks of the Mexican Railway, the Vera Cruz line have been rising on rumors that negotiations are proceeding for a resumption of pooling arrangements. The Paris Bourse has been dull, but steady, and the Berlin market firm. Added uneasiness has been caused in New York by the resumption of gold shipments on a large scale, and by the fact that the Treasury gold reserve is once more below the \$100,000,000 mark. Locally, exchange is quiet, and rates are as follows:

Between banks—New York funds, 5-32 dis to ½ dis; sixties, 9 7-16 to 9½; demand, 9 11-16 to 9¾; and cables, 9 ⅞ to 10. Counter rates were: New York funds, par; sixties, 9¾ to 9¾; demand, 9¾ to 10; and cables, 10¾. Appended is our usual comparative table compiled by Messrs. C. Meredith & Co.:

BANKS.	Shares.	Highest	Lowest.	Last year
Montreal	25	220	220	220½
Commerce	22	124¾	124	130½
Merchants	64	163¾	162	166½
Molson's	1	180	180	178
MISCELLANEOUS.				
Cable	700	151	140	157½
Can. Pacific	75	60	60	56½
Gas	4819	182	173	204
Mt. St Ry.	1214	209	207	201
Toronto Ry.	1405	64½	61½	82¾
Bell Tel	10	155	153	150½
Telegraph	30	163	163	163¾
Duluth com.	15 0	4½	4	6¾
Postal Telegraph	285	83	72	....

MONTREAL CLEARING HOUSE.

Total for Week Ending July 16, 1896.	Clearings.	Balances.
	\$10,254,321	\$1,385,203
Corresponding		
Week of 1895.....	11,922,366	2,124,544
" " 1894.....	12,252,665	2,731,789
" " 1893.....	11,497,221	1,758,925

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g, July 16th, 1896.

Although in some lines wholesalers report a slight improvement in general business, the increased activity is by no means general. A great amount of interest is still being manifested in political matters, and as long as this continues to be the case, the prospects for a substantial revival in trade are not over brilliant. The announcement of the formation of the new Liberal Cabinet has been received with somewhat mixed comment. It is admitted on all hands that the combination is a very strong one, but the substitution of Hon. Mr. Fielding for Sir Richard Cartwright in the portfolio of Finance Minister is not regarded as a favorable change. Mr. Fielding is said to be an even more pronounced free trader than Sir Richard Cartwright, and this is giving cause for added uneasiness in business circles. It is feared that Premier Laurier and Sir Oliver Mowat will not prove strong enough to prevent some radical tariff changes. This feeling is reflected in a dull, apathetic condition of business in those lines on which the duty is heaviest. Hardware and drygoods houses particularly are affected, the buying in most cases being from hand to mouth. Manufacturers, in consequence, are not feeling very cheerful, although agents of British manufacturers are very well pleased at the way things are going. Hides keep firm, as does also leather, although the local demand is not nearly so brisk as merchants would like to see. Boots and shoes have shown a little more activity, but orders for fall are still coming in very slowly. The grain and flour departments have been quiet this week, with no material changes to note in prices. In groceries the feature has been a continuance of the demand for sugar, chiefly for preserving purposes. The raw situation shows no change, but prices of refined here have again an easier tendency, granulated being now quoted at 4¼c to 4¾c, and yellows at 3¼c to 3¾c, according to quality. Canned goods are quiet, the new pack salmon offering only meeting with scant enquiry. New York advices say that the pack of Alaska salmon will probably be

much lighter than it was last year, and may cause higher prices. The rice, molasses and coffee markets are steady, calling for no particular comment. Dried fruit, both California and Mediterranean, is still very scarce, with a fair demand. We hear that a quantity of two crown raisins were brought here from Boston, but have already been all sold. Other lines are generally steady, and a fairly satisfactory business has been done. Collections generally are fair, although still only moderate in one or two sections.

ASHES—The market continues dull and prices have still an easy tendency. We quote, Pearls, nominal at \$4.60 to \$4.70, for first sorts, while pots are quoted at \$3.30 to \$3.40 for firsts and \$3.10 for seconds.

BOOTS AND SHOES—Little improvement is noted in the demand for fall account, and it is still nearly as extensive as had been hoped would be the case. Retailers report a fair week's business, principally in summer goods. Collections, generally, are fair.

CEMENT AND FIREBRICKS—Arrivals this week were 2508 brls. of Belgian cement and 102,000 firebricks; no English were received. Business shows no improvement from a week ago, the general aspect of the market being unchanged. Prices range as follows: English cement, \$1.90 to \$2.00; Belgian, \$1.70 to \$1.80. Firebricks, \$15 to \$20 per thousand.

DRIED APPLES—A fair demand is still noted, with sales reported on the basis of 3c to 3½c.

DRY GOODS—Cautious buying on fall account is still the feature in the country, although, in one or two cases, travelers are sending in fair sized orders. It is anticipated that a decided improvement will be seen in this line of business in the near future. Manufacturers are fairly busy, but are affected, to some extent, by the uncertainty with respect to the Liberal policy on the tariff question. The appointment of Hon. Mr. Fielding to the position of Minister of Finance has not allayed the feeling of uncertainty to any marked extent, as it is admitted that he is even more pronounced a free-trader than Sir Richard Cartwright himself. Pending the announcement by the Administration of their proposed plan of action, business will be, more or less, uncertain.

GRAIN—A moderate week's business has been done and prices keep about steady. Some fair-sized sales of oats have been noted at 20c, while, in peas, there is little doing. The feeling is firm at 55c afloat. In other lines there has been just a little business on the basis of quotations. In wheat the export business has been fairly good, and we hear of sales of No. 1 Manitoba hard at 58c afloat Port William, and 60c Toronto freights west. Buckwheat is quiet. Cable advices to the Board of Trade were as follows:—Cargoes off coast—Wheat, quiet and steady; maize, quiet. Cargoes on passage—Wheat staidier; maize firm. English country markets, wheat partially 6d cheaper. Liverpool spot wheat steady; spot maize firm. Futures, wheat steady, 4s 10¼d July, August, Sept., Oct., 4s 10¼d Nov.; maize firm, 2s 11d July, 2s 11¼d August; 3s 0¼d Sept.; 3s 0½ Oct.; 3s 1d Nov.; 3s 1½d Dec. Paris Wheat, 18.80 July, 18.95 August; flour, 37.70 July, 38.25 Sept. French country markets dull.

GREEN FRUIT—The advent of the warmer weather has stimulated the demand for lemons, which are now quite firm at the prices quoted below. For other fruits there is good demand, and prices hold steady at about the following range:

Oranges, Valencia, \$8 to \$8.50 for ordinary cases; Messina, per box, \$3.25 to \$4.00; Sicily blood oranges \$2.25 to \$2.75 for half boxes; lemons, \$2.00 to \$2.50 for choice and \$2.75 to \$3.50 for fancy. Pine-apples 8 to 15c as to size; bananas, 75c to \$1.75 per bunch; apples, \$6 to \$7 for Russets and Spys; dates per lb., 5 cents; figs, 8 to 12c; tomatoes, Mississippi, in 4 basketcrates, \$1.25; green peas, \$1.50; wax beans and green beans, \$1.50; strawberries, 0 to 0c per box; onions, new Egyptian, \$1.75 to \$2 per bag of 110 lbs.; Bermudas, \$1.50 per crate; coconuts in bags sell at \$4.00 to \$4.25 per 100; asparagus, Canadian, 75c per basket; gooseberries, 60c per basket; Southern cucumbers, per crate or basket, \$1.75; cabbage, \$1.75 to \$2 per crate; California peaches, \$1.25 to \$1.50; California apricots, \$1.25 to \$1.50; California plums, \$2 to \$2.50; Mississippi apples, per box, 50c; water-melons, 21 to 23c each; new potatoes, \$1.75 to \$2 per brl. Raspberries, 8 to 12c.

GROCERIES—A good business is still being done in sugar, but prices have again declined. The demand is chiefly for preserving purposes. The prices at the refineries are now as follows: Granulated, 100 brl. lots and over, 4¼c; smaller quantities, 4¾c; and yellows, 3¾c to 3½c, according to quality. The raw situation shows no particular change from last week, and is reviewed elsewhere. The coffee market is quiet, with prices generally unchanged. In molasses there is a fair business doing, and some good-sized cargoes have recently arrived, the bulk of which, however, has been sold to arrive. Barbadoes are now quoted locally at 30c to 31c. New Orleans are scarce, and sell at from 28c to 30c in barrels. The syrup trade is quiet, with no particular feature. Teas—Cable advices report Indian teas as a little easier in price, with a fair business doing. Japan teas are now arriving freely, and some fair-sized transactions have been noted in the cheaper grades, locally. Black teas are quiet, with prices ruling unchanged. Dried fruit—We hear of a fair demand for Valencia raisins and currants, but stocks are still very light and insufficient for the demand. Californias are almost, if not quite, as scarce as Valencias, with a steady demand. Prunes are quiet and unchanged. Advices from the Mediterranean are to the effect that the growing crop is in a much better position than had, at first, been feared. The damage by frost has been generally over-estimated, and the yield will not be much below the average. Rice—There has been a good demand, generally, and prices hold firm at our quotations. In canned goods, the demand for salmon is only fair, while new fruit, including strawberries, has been offered this week, only a moderate business having been done. Vegetables were steady, though very quiet.

FLOUR—Apart from a small local business, market is very quiet. We hear of no further sales on export account. Prices are somewhat irregular. The meal market is quiet, and no anticipation is looked for in the immediate future. In the feed market the feature has been the active enquiry for bran and shorts, and prices have, in consequence, advanced, as compared with last week. There is a good business doing in this line.

HOPS—Business in hops is still very small, and we hear of no change in prices. Choice hops sell at 6c to 7c, while other grades can probably be obtained as low as 4½c.

HARDWARE AND METALS—No changes in prices are to be noted since those mentioned in our report last week. While the market holds firm there is no actual improvement to note in the volume of business, and none is, apparently, expected for some little time to come. The English

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORED
AND BLACK

CASHMEREES,

SILKS

AND

DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

— MONTREAL.

Substitution

the fraud of the day.

See you get Carter's,

Ask for Carter's,

Insist and demand

Carter's Little Liver Pills.

Largest Manufacturers under the British Flag.

WHAT WE HAVE:

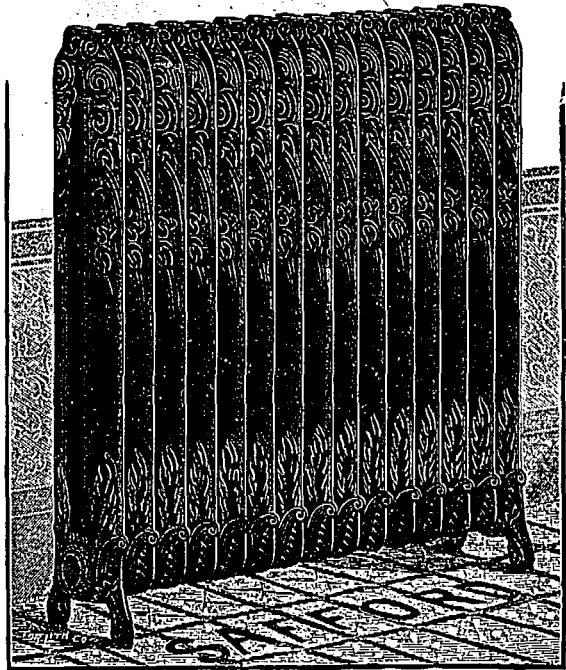
Castings of superb finish and exceptional quality, combined with heating power, well defined outlines, together with a perfect pipe-threaded connection between every section, vigorously supplemented with the best mechanical skill.

"SAFFORD" "STANDARD" RADIATORS

are at all times the cheapest and most perfect Radiators in the world.

MADE ONLY BY

The TORONTO RADIATOR MFG. CO., Limited,
TORONTO, Ont.



market is reported very firm. It is expected that advances will take place in sheets of all kinds, and a decidedly upward tendency is noted in tin plates on account of an advance in tin plate bars. Ingot tin is steady. Collections, generally, are steady, and appear to be fairly satisfactory to merchants.

HIDES AND TALLOW—The position of hides, while firm, is about the same as a week ago. The demand is fair with a few moderate sized sales noted for Quebec account. Western reports speak of firm markets, and, consequently steady prices. Receipts are fair for the season and being fairly well absorbed by tanners. Green beef hides are quoted at 6c. for No. 1, 5c for No. 2, and 4c for No. 3. There is no improvement in the demand for tallow, and good rendered is quoted at 3½c per pound. An American report said: For common dry hides there continued a very quiet market, as tanners are taking advantage of the financial situation and appear very indifferent in their operations in the hope of obtaining supplies at concessions. Stocks, however, in importers' hands are very limited, and as receipts are small there is no pressure to sell and prices are firmly maintained. For city slaughters there is a slightly easier market for native steers. As intimated in our last, salters found it necessary to accept 8½c for native steers, at which prices we hear of sales of 2,800 hides; banded stock is well sold up and steadily held at unchanged quotations. For butt brands 8½c was quoted; for side brands, 7½c, and for Texas, 8½ to 8¾c. Calfskins were in slow request, but no changes were made in quotations.

LEATHER—We hear of no particular change in the leather market, business on local account being still very quiet, with no change in prices. A few orders are, of course, being filled all the time to meet immediate requirements, but, apart from this, the local business is small. English demand is as good as ever, the export business continuing to be the most gratifying feature of the market. Prices are firm in England, and some good sized quantities of black and sole are being shipped each week.

PETROLEUM—A steady business is being done in petroleum for the season of the year, merchants considering it quite satisfactory. Prices are steady as follows: Canadian refined, 15½ to 16½c; American

P. W., 19 to 20c, W. W., 20½ to 21c; Canadian benzine, car lots, 14½c, American benzine, 21½ to 24½c; Refined in Petrolia is quoted at 9½c in bulk; 12c in brls, in car lots f. o. b. there.

PAINTS AND OILS—A steady business is being done, generally with prices ruling on about the same basis. Linseed oil and turpentine are a shade weaker, with only a moderate demand. Paris green is still meeting with a small enquiry, but we hear of no change in prices. Business this season has, it is said, been much smaller than in former years, due to the protracted cool weather, which prevented the necessity for its use in country districts. Good castor oil is still as strong as ever, and it is possible that a further advance may take place. It is understood that several weeks will elapse before the shipment, recently made from India, will arrive here. Collections are fairly satisfactory, although there is still room for improvement in one or two sections.

PRODUCE AND PROVISIONS—The egg market still keeps very firm, and good pickled stock sells well at about 9½c to 10c in jobbing lots. Smaller quantities sell up to 11c. The cheese market continues easy in tone despite the continued firm appearance in the country. Advices from the other side still report dull markets and prices unchanged. The English cable remains the same at 34s 6d for both white and colored. It is somewhat difficult, in the absence of influential business, to give an accurate range of prices, but the following are generally quoted: Finest Quebec, 6½ to 6¾c; medium, 5½ to 6c; finest Ontario, 6¾c to 7c; medium, 6c to 6½c. A report from Utica, N.Y., referring to the cheese situation, says that at the cheese board there, an unexpected advance was reported. No definite reason could be assigned for this, although it was said that a good portion of the inspiration came from Canada, as a buyer who had taken the bulk of the cheese at Watertown, on Saturday, at 6½c for Montreal account, paid the highest price realized at the Utica market. Conditions in the country make an advance seem reasonable, for feed is said to be poor and yield of milk has fallen off during the last couple of weeks. The butter market is about steady with no material change. Creamery sells from 16c to 17½c, and townships from 14½ to 15c, while good Western is worth about 13c to 13½c, and lower grades 11c to 12c.

**SHEET STEEL
BRICK**
ABSOLUTELY FIRE PROOF.
METALLIC ROOFING CO
CATALOGUE FREE M^{RS} TORONTO

In provisions the feature is the slightly improved demand for canned and smoked meats, but business in pork is still very small. Prices remain about the same. Advices from England continue to record the favorable reception of Canadian peafed bacon there.

WOOL—A slight improvement has been noted in the demand during the past few days, and some fair-sized sales of Cape have been made at 14c to 16c per pound. Other lines show no change.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, July 16, 1896.

There is a moderate trade in wholesale circles. In no particular line is there any activity, but in some departments travelers are meeting with a little more success. As a general rule there are few changes in prices quoted. Seasonable drygoods are in demand and a fair number of orders are being taken for winter goods. Groceries and hardware quiet. Payments are only fair, and generally speaking bad. Money market is unchanged. Call loans are quoted at 5 to 5½ per cent, and prime paper is discounted at 6 to 6½ per cent. Sterling Exchange firmer while New York drafts are still at a big discount between banks. The feature in the stock market is the drop in United States issues Cable and Postal. The former sold down to 141 and the latter to 72¾. Western Assurance easier at 156¼, and Toronto Ry., at 62½, C.P.R. 59, Gas at 199, General Electric 70, Toronto Electric 129¾, Dominion Telegraph at 122. Bank shares dull

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. WITHALL
 Secretary and Treasurer, - - - - - ROBERT KERR.

SELKIRK CROSS, O.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

JOB PRINTING OF ALL KINDS
 DONE AT THE **JOURNAL OF COMMERCE.**

STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Price June 16.	Cash value per S.
British North Am.....	243 1/2	4,866,666	4,866,666	1,333,333	2	Aprl. Oct.	100	243 50
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	123	61 50
Commercial, Windsor..	40	500,000	288,040	95,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	232	116 00
Du Peuple.....	.....	.....	.....	.....	.....	.....	6	3 00
Eastern Townships....	50	1,500,000	1,499,905	760,000	3 1/2	Jan July	135	67 50
Hamilton.....	100	1,250,000	1,250,000	675,000	4	June Dec	150	150 00
Hochelaga.....	100	800,000	800,000	345,000	3 & 1	June Dec	120	152 00
Imperial.....	100	1,963,600	1,963,370	1,156,175	4	June Dec	182	182 00
Jacques Cartier.....	25	500,000	500,000	235,000	3 1/2	June Dec	100	125 00
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec	162 1/2	160 00
Merchants' Halifax.....	100	1,500,000	1,500,000	975,000	3 1/2	Aug Feb	160	165 00
Molsons.....	50	2,000,000	2,000,000	1,375,000	4 & 1	April Oct	165	165 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	175	175 50
Nationale.....	30	1,200,000	1,200,000	80,000	2	June Dec	219	438 00
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	60 1/2	20 00
Ontario.....	100	1,000,000	1,000,000	50,000	3	June Dec	249	249 00
Ottawa.....	100	1,500,000	1,500,000	925,000	4	June Dec	56 1/2	56 25
People's of N. B.....	150	150,000	150,000	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	117	117 00
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct	117	117 00
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec	163	162 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	225	225 00
Traders.....	100	700,000	700,000	85,000	3	.....	97	97 00
Union (Halifax).....	50	500,000	500,000	160,000	3	.....	123	61 50
Union of Can.....	100	1,200,000	1,200,000	305,000	3	Jan July	100	100 00
Ville Marie.....	100	500,000	479,620	10,000	3	June Dec	73	73 00
Agri. Sav. and Loan Co.....	50	620,000	626,006	120,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,185,000	3,185,000	500,000	4 1/2	Quarterly	153	153 00
Brit. Can. Loan & Inv. Co.....	100	1,620,000	398,493	112,000	3 1/2	Jan July	100	100 00
Brit. Mortg. Loan Co.....	100	450,000	311,978	75,000	3 1/2	Jan July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	124,975	3	Jan July	70	17 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	35	35 00
Can. Landed & Nat'l Inv't Co	100	2,005,000	1,004,000	350,000	3 1/2	Jan July	105 1/2	105 50
Can. Perm. Loan and Sav.....	50	5,000,000	2,500,000	1,450,000	5	Jan July	139	69 50
Can. Sav. and Loan Co.....	50	750,000	752,000	195,000	3 1/2	June Dec	110	55 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	325,000	3	Jan July	118	118 00
Dominion Sav. and Inv. Co.....	50	1,000,000	982,412	10,000	3	July Dec	76	38 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan-Qtly	124	62 00
Dominion Cotton Mills Co ..	100	3,000,000	3,000,000	.....	.....	Mar-Qtly	90	90 00
Farmers' Loan and Sav. Co.....	50	1,057,250	611,430	146,195	3 1/2	May Nov	100	50 00
Freehold Loan and Sav. Co.....	100	3,223,000	1,319,100	659,550	4	June Dec	100	100 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	339,395	3 1/2	Jan July	112	112 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	190,000	3 1/2	Jan July	165xd	135 00
Huron & Erie Loan & Sav. Co	50	3,000,000	1,337,000	670,000	4 1/2	Jan July	185	82 50
Imperial Loan and Inv. Co.....	100	840,000	703,558	164,054	3 1/2	Jan July	164	164 00
Landed Banking and Loan.....	100	700,000	674,381	145,000	3	Jan July	115	115 00
London & Can. Loan and Ag.....	50	5,000,000	700,000	405,000	4	Jan July	93 1/2	46 75
London Loan Co.....	50	679,700	659,050	74,000	3	Jan July	100	50 00
London and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3 1/2	Jan July	100	100 00
Manitoba & North-W. Ln Co.	100	1,500,000	375,000	111,000	3	Jan July	95	95 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan-Qtly	163xd	65 20
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	175 1/2	87 50
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	207 1/2	103 75
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	110	110 00
Merchants M'fg Co.....	100	800,000	600,000	.....	3 1/2	Feb Aug	90	90 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3	Mar Sep	134	33 50
Ont. Indus. Loan and Inv.....	100	466,800	314,316	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	122	61 00
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	321,880	50,000	2	Jan July	65	32 50
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	Jan July	70	70 00
Toronto Electric Light Co.....	100	500,000	.....	20,000	2	Quarterly	129 1/2	129 50
Toronto Street Railway.....	100	4,000,000	.....	.....	.....	.....	62 1/2	62 12
Union Loan and Sav. Co.....	50	1,000,000	679,645	260,000	4	Jan July	100	50 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	5	Jan July	140	70 00
Western Loan & Trust Co.....	50	1,000,000	27,000	18,000	3 1/2	June Dec	98	49 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	50.55	.....

with prices a shade weaker in some cases Imperial at 180 1/2, Merchants at 162, Hamilton at 150.

BUTTER, &c.—Trade is dull and prices steady. Choice qualities of dairy in fair demand. The best dairy tub jobs at 12 1/2 to 14c, inferior 8 to 9c. Creamery rules at 15 to 16 1/2c. Cheese dull at 7 1/2c to 8c in a jobbing way. Eggs easy at 9 to 9 1/2c per dozen in case lots.

DRESSED HOGS—Receipts continue very light and the demand is slow. Choice fresh bring \$5 to \$5.25 in small lots.

FLOUR AND GRAIN—The flour is dull and prices easy. Ontario patents sold at \$3.35 and straight rollers at \$3 to \$3.15, Toronto freights. Manitoba patents are quoted at \$3.75 and strong bakers at \$3.50. Wheat is easier, new red selling at 59, and old at 61 to 61 1/2c west. New white 60c and old at 62 to 62 1/2c west. No. 1 Manitoba hard is quoted is 58c afloat Fort William and 62c Midland and at 60c Toronto freight. Barley is purely nominal. Oats steady at 18c for white outside, and 17 to 17 1/2c for mixed. Peas sold outside at 44c, and corn is quoted at 27c west. Bran dull at \$3.50 west. Oatmeal \$2.50 to \$2.60.

GROCERIES—Trade in sugar is less active at lower prices. Granulated sells 4 1/2c and yellows at 3 1/2 to 4c according to quality. Dried fruits firm, with currants 4 to 4 1/2c, Valencia raisins, off stalk 4 1/2c to 4 1/2c and selections 6 to 6 1/2c. Canned vegetables firm; peas, \$1.00 to \$1.10; tomatoes 85c; corn 55 to 70c. Rio coffee 17 to 20c. New Japan teas are selling well for medium grades.

HARDWARE—Business is quiet, and prices generally are unchanged.

HIDES AND SKINS—The market is a little more active and higher, cured selling at 5 1/4 to 6 1/4c. No 1 Groen brings 5 1/2c, No. 2. 4 1/2c, and No. 3. 3 1/2c. Calfskins are firm at 6 to 7c for No. 1 and 4c for No. 2. Lambskins 35c, and pelts 15 to 20c. Tallow dull at 3 1/4 to 4c and rough 1 1/4c.

PROVISIONS—There is a moderate trade with little change in prices. Mess pork is jobbing at \$12.00 and short cut at \$12.50. Long clear bacon 5 1/2 to 6c, rolls 7c, and backs 9c. Smoked hams sell at 8 1/2 to 9 1/2c. Lard is quoted at 6 to 7 1/4c. Potatoes, new, 60 to 65c per bushel,

Romeot Prevost & Co., accountant auditors, curators and commissioners Liquidation of Insolvent Estates a speciality. Money to lend.

Offices Nos. 41 & 42 Montreal Street Railway Building, Montreal.

Beans, job, at 60 to 75c, according to quality. Dried apples 3 1/2c, and evaporated 5 1/2c.

LIVE STOCK—The export trade in cattle is dull, but prices rule steady on more limited receipts. Exporters sold at 3 1/4 to 3 5/8c per lb. and occasionally 3 3/4c. The best butchers bring 3 to 3 1/2c; medium butchers at 2 3/4 to 2 5/8c, and inferior at 1 3/4 to 2c. Calves steady at \$2.00 to \$4.00 each and milch cows \$20 to \$30 each. Sheep dull at 2 1/2c to 3c per lb, and lambs \$2.00 to \$3.00 each. Hogs are steady, the best selling at \$4.00 to \$4.12, thick fats at 3 1/2c, stores at 3 1/2c to 3 3/4c, sows at 2 3/4 to 3c, and stags at 2c per lb.

WOOL—The market is a trifle firmer at 18 to 20c for fleeces, 20 to 21c for clothing, and 15c for rejections. Pulled wools 19 to 20c, and extras 21 to 21 1/2c.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JULY 16, 1896.

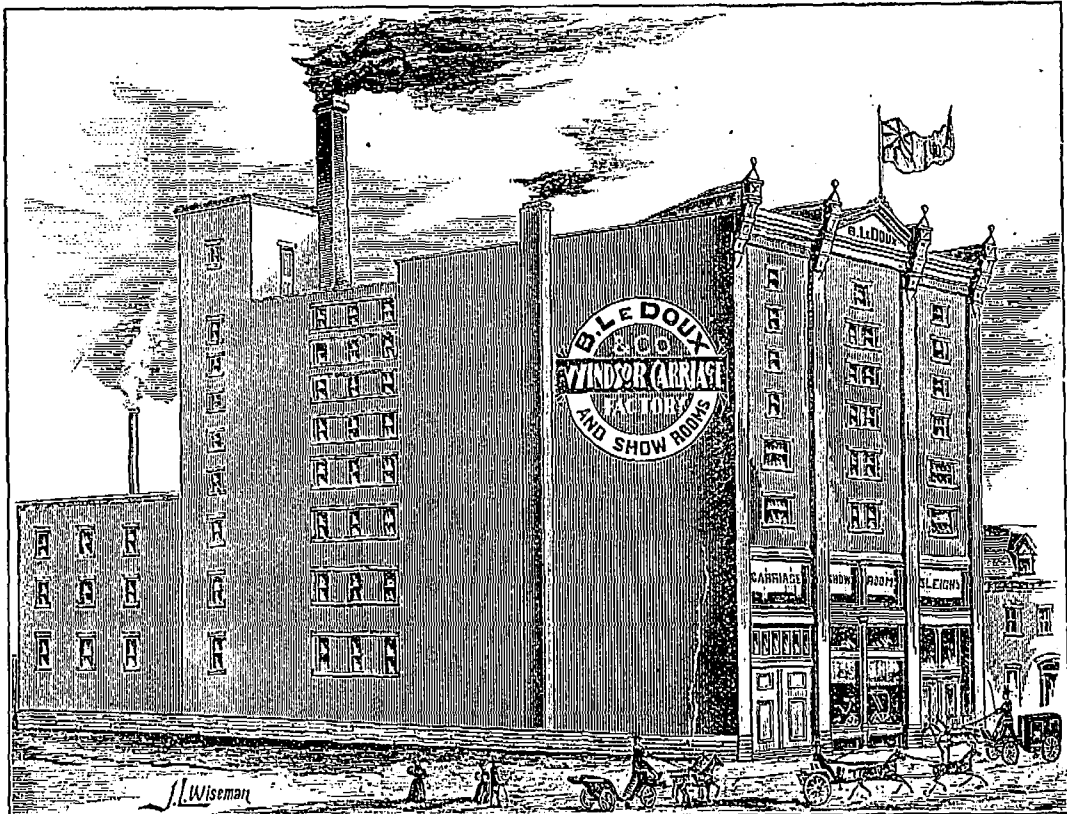
Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:							
Car Lots Store, [2. p.c. off]	0 15 0 00	Canadian Quarters.....	\$ 25 0 30	Ports—			
1 to 20 brls.....	0 16 0 16	Factory Filled per bag.....	0 85 1 00	Burmestees.....	2 10 4 00	Mitchell's Scotch.....	\$ c. \$ c.
American P.W.....	0 19 0 20	do Quarters.....	0 25 0 30	Tarragona.....	1 10 1 50	do Irish.....	6 50 12 50
do W.W.....	0 20 0 21	Rice's Pure Dairy, per brl.	2 25 2 50	Sarragona.....	2 00 6 00	Jas Watson & Co. Dundee	
Astral.....	0 22 0 23	do do quarters.	0 45 0 50	Warter & May's Ports gal.	2 10 6 50	3 star Glenlivet, per case.	9 50 10 00
Benzine American.....	0 22 0 23	Cheese Salt per bag 210 lb.	1 25 1 50	Sherries—Pomartin	2 00 5 50	1 do do	8 50 9 00
do Canadian.....	0 14 0 16	Turk's Island per bush.....	0 30 0 35	Misc.	2 10 6 00	Old Glenlivet..... per gal	4 00 6 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, cads	0 48 0 51	Widom & Warter's Sher-		do do pts, per cs	7 50 8 50
do 26 to 40.....	1 35 1 45	No. 2 do	0 45 0 50	ries... per gal.....	2 00 6 50	Ctn—	
do 41 to 50.....	3 00 3 10	Old Cham br't do sol. 8s.	0 58 0 57	Clarets—		De Kuyper red cases.....	11 00 11 00
do 51 to 60.....	3 30 3 40	Navy, Bright Smoking 8s.	0 55 0 57	Barton & Guestier.....	4 00 25 00	do green do.....	5 75 0 00
Paints, &c.		do do 6s.	0 55 0 50	Nat. Johnson & Sons.....	4 00 25 00	do hds.....	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	Blankhennay & Nolet, Key	
do No. 1.....	4 50 4 75	do do do 7s.	0 50 0 00	Champagnes—		gin, red cases.....	9 50 9 75
do No. 2.....	4 25 4 50	do do do 3s.	0 50 0 00	Pommery, Fils & Co.....	28 00 30 00	Green cases.....	4 75 5 00
do No. 3.....	4 00 4 25	Myrtle Navy Plug Smk'g sol	0 60 0 00	G. H. Mum.....	28 00 30 00	Ponies.....	2 50 2 75
White Lead, dry.....	5 00 5 25	Old Cham Plug Smk'g sol 4s	0 67 0 00	Perrier, 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..... cs	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 67 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 V.S.O.P.....	14 75 15 00	John Jameson & Co.....	9 50 11 50
do Paris, do	1 00 1 10	do Smoking, Plug.....	0 35 0 45	Cases (one star).....	14 75 15 00	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	do " V.S.O.P.....	16 00 16 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 35 00	Banagher Irish Whisky, qts	9 50 10 00
Fire Clay.....	1 50 1 75	do Combing.....	0 00 0 00	E. Puet, V.V.O.P.....	0 00 23 00	do do do per gal	3 75 4 00
Rosin.....	2 40 4 50	North West.....	0 21 0 23	do 1840.....	0 00 29 00	Watson's Old Irish, qts, pr cs	6 50 7 50
Glue:		B. A. Scoured.....	0 25 3 34	Bontelleu Fils.....	9 00 20 00	do do pts per ca.	7 50 8 50
Domestic Broken Sheet...	0 11 0 14	Natal.....	0 00 0 00	Richard V.S.O.P.....	12 00 0 00	Miscellaneous—	
French Casks.....	0 10 0 12	Cape.....	0 14 0 16	do V.S.O.....	10 00 00 00	Marie Bizard & Roger Lij	
do brls.....	0 00 0 13	Australian.....	0 14 0 16	do V.O.....	8 50 0 00	Creme de Menthe glaciale	
American White, brls.....	0 15 0 20	Wines, Liquors, &c.		Geo. Sayer & Co's		verte.....	10 75 00 00
Coopers' Glue.....	0 18 0 24	Als—English..... qts	2 50 2 55	Brandy, do	4 50 6 50	Curacao.....	00 00 11 75
Golden Ochre.....	0 04 0 04	do..... pts	1 62 1 67	do do cases 1 star do	11 50 12 00	Frumelle.....	00 00 13 00
Brunswick Green.....	0 04 0 10	Ind Coops & Co, Rom- } pts	2 10 0 00	do do do V.S.O.P do	16 50 17 00	Kummel.....	00 00 12 25
French Imperial Green.....	0 11 0 15	ford Ales..... } pts	1 45 0 00	Scotch Whiskeys—		Creme de Cacao.....	00 00 15 35
Vermillonette.....	0 12 0 40	Porter—		Kilty.....	9 00 9 50	Anisette, case.....	00 00 18 25
Genuine Quickilver.....	0 75 0 90	Dublin Stout..... qts	2 40 2 45	do.....	9 00 0 00	Cherry Brandy case.....	00 00 11 75
No. 1 Furnit's Varn'h, pr. gal	0 60 0 65	do do pts	1 57 1 62	Morning Dew.....	9 25 10 25	Creme de Noyan, Moka, Ge-	
Extra do do	0 75 1 00	Spirits Canadian— per gal		And Usher.....	9 25 10 25	neville etc. case.....	9 25 12 75
Brown Japan.....	0 55 1 20	Alcohol..... 65 O.P.	4 25 0 00	Houses of Common.....	9 25 12 00	Abstinthe super, case.....	00 00 13 75
Black Japan.....	0 50 1 00	Spirits..... 50 O.P.	3 71 0 00	do.....	9 25 12 00	Vermouth, case.....	6 20 6 50
Orange Shellac, No. 1.....	1 90 2 00	do..... 25 U.P.	2 00 0 00	Sheriffs..... per gal	3 90 4 00	Kirsch de tom., case.....	9 75 10 25
do do Pure.....	2 10 2 25	Rye Whiskr..... 25 U.P.	2 01 0 00	do..... cases	9 75 0 00	Kirsch, fine.....	10 75 11 35
White do.....	2 25 2 40	do..... 80 O.P.	8 00 8 50	Glenfalloch, High'd... gal	3 40 3 50	White Ball old Jamaica	
Salt.		Corby's IXL Rye, qts	6 00 6 50	Walkers Kilmarnock.....	10 00 15 25	Rum, cases.....	15 00 17 00
Liverpool per bag.....	0 45 0 50	do XTC ".....	6 00 6 50				
Canadian, in small bags..	2 10 3 00						

ESTABLISHED 1852.

B. LEDOUX & Co.

— BUILDERS OF —

FINE CARRIAGES AND SLEIGHS,



OFFICE, FACTORY AND SALESROOMS :

93, 95 & 97 OSBORNE STREET,

Montreal.

J. S. HAMILTON,

DISTILLER OF

Pure Grape Brandy,

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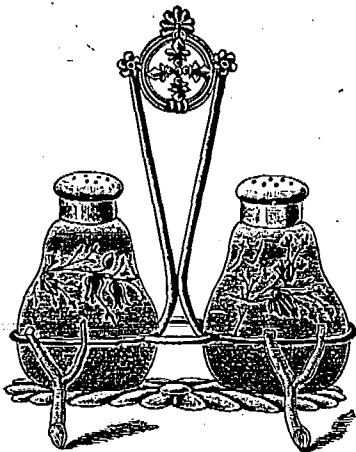
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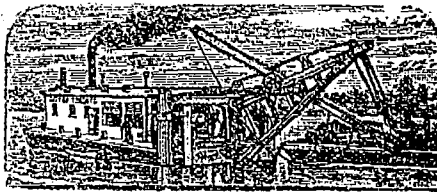
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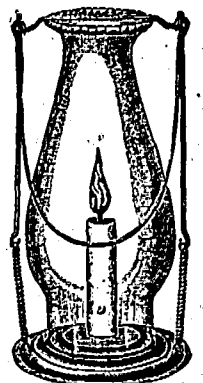
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The property consists of 95 acres and is a Point of land immediately adjoining the Village of L'Original and stretching out on the Ottawa River, with a shore line fully one mile in length on the East side and half a mile on the West.

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 60 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.

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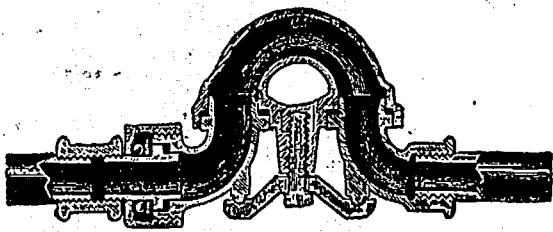
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SUYDAM FLEXIBLE METAL PIPE JOINT



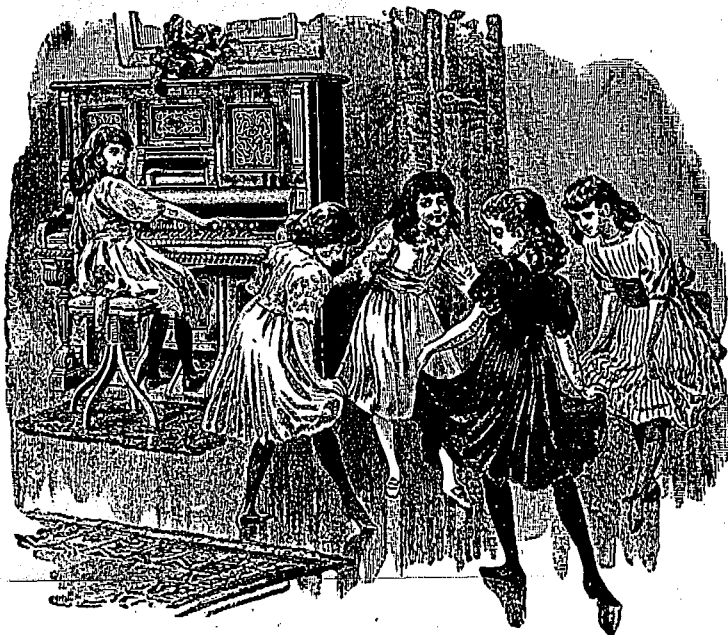
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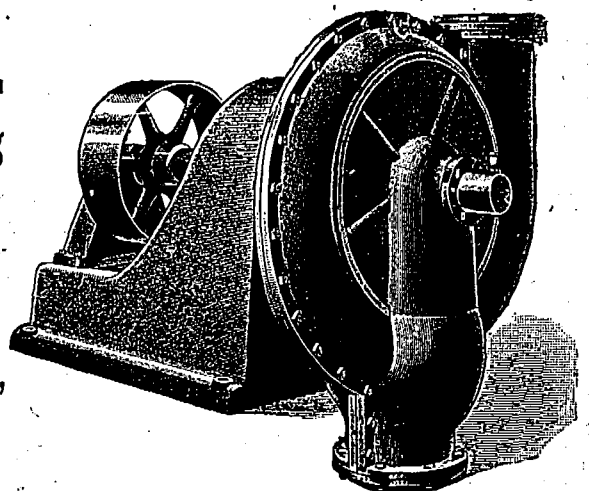
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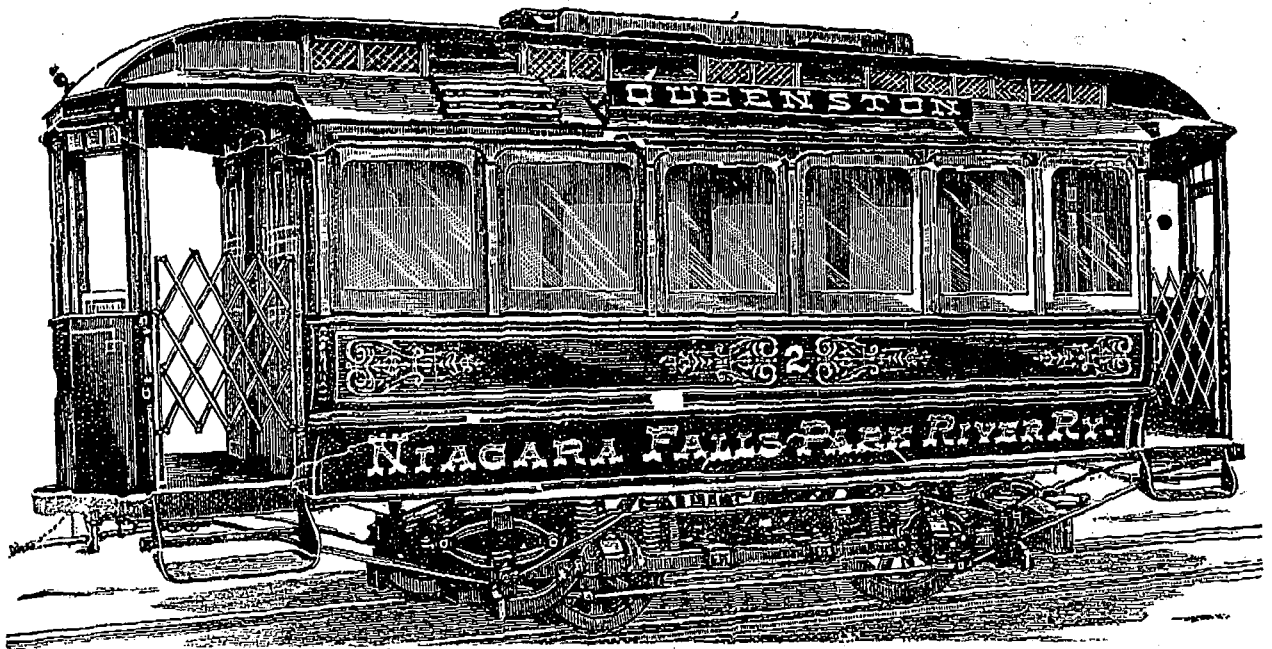
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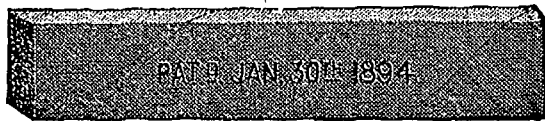


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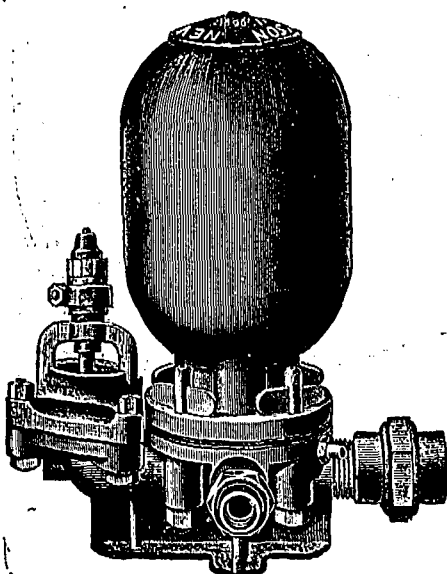
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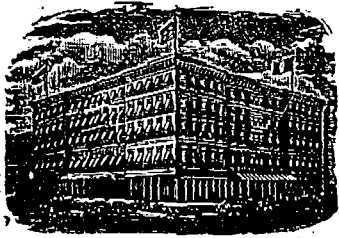
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HAMILTON,	The Royal,	Hood Bros.
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Continued on Page 208

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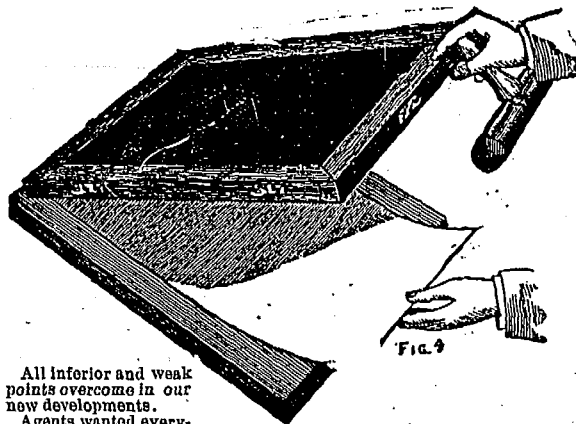
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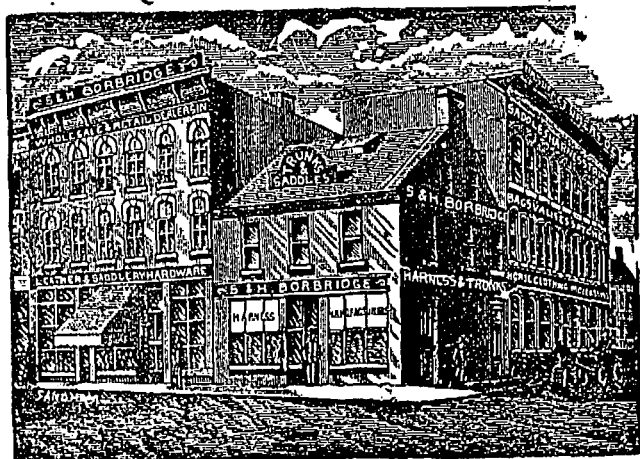
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British Columbia, 1877, 6 p.c.	124	127
1887, 4 1/2 per cent	119	122
Canada, 4 per cent. loan, 1860	111	113
3 per cent. loan, 1888	105	106
Debs. 1884, 3 1/2 per cent	109	111
Railway and other Stocks.		July 2.
Quebec Province, 5 p.c., 1874	110	114
1878, 5 p.c.	110	114
1880, 4 1/2 p.c.	107	108
1883, 5 p.c.	117	119
Atlantic & Nth. Western 5 p.c. Gua		
100 1st M. Bds	120	122
10 Buffalo & Lake Huron £10 shr	12	13
100 do 5 1/2 p.c. 1st mort	184	187
100 do 2nd mort	194	187
800 Can. Central 5 p.c. 1st M Bds. Int. guar. by Gov.	106	108
Canadian Pacific \$100	62 1/2	62 1/2
100 Grand Trunk, Georgian Bay, &c... 1st M.	95	98
100 Grand Trunk of Canada Ord. stock.	4 1/2	5 1/2
100 2nd equip. mtg. bds. 6 p.c.	123	126
100 1st pref. stock	92 1/2	93
100 2nd pref. stock	19 1/2	19 3/4
100 3rd pref. stock	10 1/2	11 1/2
100 5 p.c. perp. deb. stock	123	124
100 4 p.c. perp. deb. stock	82	84
100 Great Western shares, 5 p.c.	116	117
100 Hamilton & N.W., 6 p.c.	96	101
100 M. of Canada Stg. 1st Mort. 5 p.c.	90	92
100 Montreal & Champlain 5 p.c. 1st mtg. bds	81	84
*Montreal & Sorel, 1st mtg., 6 p.c.		
100 N. of Canada, 1st mtg., 5 p.c.	98	101
100 Northern Extension, 6 p.c. pref.	88	90
100 Quebec Central, 5 p.c. 1st Inc. Bds.	88	91
100 T. G. & B. 4 p.c. bonds, 1st mort.	110	112
100 Well., Grey & Bruce, 7 p.c. bds.		
100 1st Mort	99	101
100 St. Law. & Ott. 6 p.c. Bds., 4 p.c.	108	110
MUNICIPAL LOANS.		
100 City of London (Ont) 1st pref 5 p.c.	104	106
100 City of Montreal stg. 5 p.c.	104	106
1874	104	106
100 City of Ottawa, 6 p.c. stg.	104	106
redeem 1875	100	103
redeem 1876	118	117
100 City of Quebec, p.c. redeem 1875	117	119
redeem 1876	120	122
100 City of Toronto, 6 p.c.	101	103
6 p.c. stg. con. deb. 1874	100	100
5 p.c. gen. con. deb. 1890	106	106
4 p.c. stg. bonds, 1921-23	106	106
100 City of Winnipeg deb., 1884, 5 p.c.	110	113
Deb. scrip. 1883, 6 p.c.	119	121
MISCELLANEOUS COMPANIES.		
100 Canada Company	19	22
100 Canada North-West Land Co.	35	45
100 Hudson Bay	15 1/2	16
*All the bonds have been sold to a Canadian Syndicate.		

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do	Grigg House,	E. Horeman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
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PETERBORO,	Grand Central	D. Lackie
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PORT HOPE,	Queens	A. A. Adams
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
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TORONTO,	Brown's Hotel,	Brown Bros.
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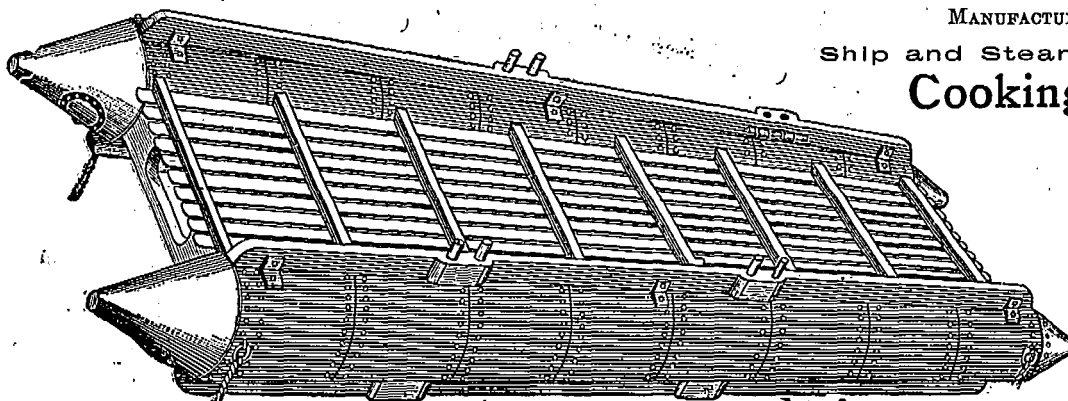
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British American Fire and Marine....	10,000	3½-6mos.	250	\$50	117½ 117½
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7½-6mos.	100	10	265 269½
Western Assurance.....	25,000	5-6mos.	40	20	168½ 168½
Guarantee Co. of North America.....	13,372	6	50	50

BRITISH AND FOREIGN.—(Quotations on the London Market, June, 27 1896 Market value p. p'd up sh.

Atlas.....	24,000	22 p. s.	50	6	£24½	£26½
British and Foreign Marine.....	97,000	25	20	4	£25	£26
Caledonian.....	21,500	20	25	5	£20-5-0	£20
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£37	£38
Edinburgh Life.....	5,000	10s	100	20	56-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	%	%
Guardian Fire and Life.....	200,000	7½	10	5	11	12
Imperial Fire.....	60,000	20 p. s.	20	5	29	30
Lancashire Fire.....	136,493	5	20	2	5	5½
Life Association of Scotland.....	10,000	17-6-7 p. c.	40	8½	45	0-0
London Assurance Corporation.....	85,862	20	25	12½	£80	02
London & Lancashire Life.....	10,000	10	10	2	4½	5
Liv. & Lon. & Globe Fire and Life.....	235,640	85	8t.	2	54	55
National of Ireland.....	40,000	£25	2½ p. c.	£2½	35-3	00
Northern Fire and Life.....	30,000	22½	100	10	75	77
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6½	37½	38½
Phoenix Fire.....	53,776	000	50	5	£42	£43
Queen Fire and Life.....	200,000	30	10	1	7 1-16	6 18-16
Royal Insurance Fire and Life.....	125,234	38½	20	3	55	56
Scottish Imperial Life.....	50,000	8½d	10	1	1-18-0
Scottish Provincial Fire and Life.....	20,000	15	50	3

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Cordage Co.

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**Manilla, Sisal, Jute,
and Russian Cordage.**

BINDER TWINE.

Jute and Cotton Bags

→ HEAD OFFICE ←

St. Patrick St., Montreal.

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DEC'BER, 31st, 1893-

Assets,	\$134,935,090.80
Reserve on Policies (American Table, 4 p. c.)	\$168,221,916 00
Liabilities other than Reserve	1,623,051 00
Surplus	15,089,822 80
Receipts from all sources	41,953,145 62
Payments to Policy-holders	20,885,473 48
Whole Life Risks assumed and renewed, 219,308 policies.....	637,726,276 00
Risks in force, 273,213 policies, amounting to	802,807,478 00

NOTE.—The above statement shows a large increase over the business of 1892 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

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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. - - - 704,141.28

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.

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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, I
Of Edinburgh, Scotland.

ESTABLISHED 1824.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.
Capital \$30,000,000 | Invested Funds \$13,500,000
Total Assets 34,472,705 | 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, \$14,084,183.94

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. Roth & 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. Blaikie.
Vice-Presidents, J. K. Kerr, Q. C.
Hon. G. W. Allan.

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 262,284.23
Assets 2,300,618.15
Reserve Fund 1,795,832.00
Net Surplus 403,218.36

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

Have You

Anything to place before the drug trade of Canada? Write to us for rates. Read what a New York publication says about the Montreal Pharmaceutical Journal:

New York, April 29th, 1896.
"In all British North America, consisting of British Columbia, Manitoba, New Brunswick, Northwest Territories, Nova Scotia, Ontario, Prince Edward Island, Quebec and Newfoundland, the largest circulation credited to any publication devoted to drugs, chemicals, pharmacy, paints, perfumery and soap is accorded to the Pharmaceutical Journal, a monthly, published at Montreal, Que., and the publishers will guarantee the accuracy of the circulation rating, according to this paper by a reward of one hundred dollars payable to the first person who successfully assails it."
Address all communications,
Montreal Pharmaceutical Journal,

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. O. SMITH, Resident Secretary.
Medical Referee—D. O. MACCALLUM, Esq., M.D.
Standing Counsel—Geo. B. CHAMP, 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 SHUB, Esq., Vice-President; C. M. Taylor, Esq., Secretary; John Killier, 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 SHUB, Vice-Pres.
JAMES LOOKIE, Man. Dir. T. A. GALE, Inspector.

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- FURNITURE MFRS. Belleville, Ont. - Geo. S. Tickell & Sons
- SCALES. Montreal - Superior Qualities. James Fyfe Corner St. Paul and St. Peter Streets.
- STREET CARS, OMNIBUSES & HOSE WAGGONS. Belleville, Ont. - St. Charles & Prince

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, - - - - \$ 3,030,874
 Liabilities, - - - - - 3,233,803
 Surplus Assets, - - - - - 613,010
 Insurance in Force, - - - - 20,650,540

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. STANOLIFFE, Gen'l Manager.

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LIFE & ASSOCIATION,
 Head Office: - TORONTO.

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 Extended Insurance.
GUARANTEED IN THE POLICY.

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 Manager, P.Q.

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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 - - - - - \$2,320,000.00
 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. ROUHL & SON, Managers Montreal Branch.
 190 ST. JAMES STREET.

THE IMPERIAL INSURANCE COMPANY LIMITED
FIRE.
 LONDON.
 ESTABLISHED 1803.
 SUBSCRIBED CAPITAL, - - - - - \$8,000,000
 PAID-UP CAPITAL, - - - - - 1,500,000
 TOTAL INVESTED FUNDS OVER . . . 8,000,000
 Canadian Branch:
 COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.
 G. R. KEARLEY, RESIDENT MANAGER

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 Of London, England.
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 Agencies in all the principal Cities and Towns of the Dominion.
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 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.
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A. I. HUBBARD, Manager for Canada.