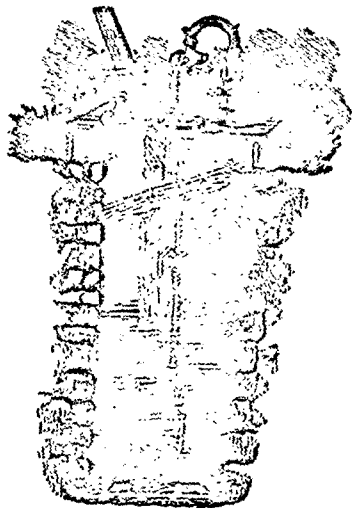


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GENERAL AUCTIONEERS.
Weekly Sales of Dry Goods, and all descriptions
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 CORNER ST. PETER AND ST. JAMES STREETS,
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PHENIX FIRE ASSURANCE COMPANY
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 (Established in 1782.)
 Insurances effected at current rates.
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JAMES ROBERTSON,
 128, 129, 130 and 131, Queen Street, Montreal,
METAL MERCHANT,
Manufacturer of Shot, Lead-pipe, Paints, and Pulley
1-17

THE Submerged Double-Acting, Non-
Freezing FORCE PUMP, the simplest and most
 powerful in use. It is proved to be the cheapest,
 most effective, durable and reliable pump, not only
 for family use, but also for Flour Mills, Factories,
 Breweries, Distilleries, Ships, &c. Beside the above-
 mentioned advantages over the usual style of Pumps
 it is particularly recommended by Insurance Com-
 panies, on account of its effectiveness in extinguish-
 ing fire. The smallest Pump will throw 50 to 75 feet
 through a hose.



S. B. SCOTT & CO., Agents,
 845 Notre Dame Street, MONTREAL.

REFRIGERATORS & ICE CHESTS

MEILLEUR & CO., Manufacturers,

626 CRAIG STREET,

Also IMPROVED COOKING RANGES,
 Family and Hotel Sizes. 15-5

W. OLENDINENG,

(Late Wm. Rodden & Co.)

FOUNDER & MANUFACTURER OF STOVES, &c.

Works, 165 to 179 William Street,

City Sample and Show Room, 118 and 120 Great St.

James Street,

and 552 Craig Street,

MONTREAL, P.Q.

MONTREAL BUSINESS COLLEGE,

Corner of Notre Dame and Place d'Armes.

THE Course includes Book-keeping, Pen-
manship, Arithmetic, Telegraphing, Phonography
and French. The College is connected with the
 Bryant and Stratton International chain, and the
 Scholarships issued by the Montreal branch are good
 either in Toronto, or any of the principal cities of
 North America.

Circulars sent on application.

J. TASSER,
 Principal.

THE CITIZENS' INSURANCE COMPANY

(OF CANADA)

AUTHORIZED CAPITAL \$2,000,000
 SUBSCRIBED CAPITAL \$1,000,000

DIRECTORS:

HUGH ALLAN, President.
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Life and Guarantee Department.

Office - - - 71 Great St. James Street.

This Company—formed by the association of nearly
 100 of the wealthiest citizens of Montreal—is now pre-
 pared to grant Policies of LIFE ASSURANCE and
 Bonds of FIDELITY GUARANTEE.
 Applications can be made to the Office in Montreal
 or through any of the Company's Agents.
EDWARD RAWLINGS, Manager.

NELSON, WOOD & CO.,

IMPORTERS & WHOLESALE
DEALERS in European and American FANCY
 GOODS, Paper Hangings, Clocks, Looking Glasses,
 and Plates, Stationery, Combs, Brushes, Mats, Toys,

&c., &c., &c.

MANUFACTURERS OF

Brooms, Matches, Painted Fails, Tubs, Wash-
 Boards, and Dealers in

WOODEN-WARE of every description

29 St. Peter Street, Montreal.

AND

74 York Street, Toronto.

33-3m

THE TRADE REVIEW

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, NOVEMBER 26, 1893.

See Advertisement of Moccasins for sale.

Purchasing Department of the **TRADE**
REVIEW.

See Advertisement.

BANK RETURNS.

THE following is a comparative statement of the
 total Assets and Liabilities of the Banks of
 Quebec and Ontario, for October and the previous
 month:—

	LIABILITIES.	Sept.	October.
Circulation	\$ 8,161,724	\$10,392,840	
Balances due other Banks	1,108,547	987,405	
Deposits not bearing interest	14,597,209	10,355,924	
Do. bearing interest	23,478,656	25,378,384	
Total Liabilities	\$47,658,094	\$53,112,551	
	ASSETS.		
Gold, Bullion, and Prov. Notes	\$9,219,273	\$11,220,874	
Landed or other property of			
Bank	1,597,815	1,597,617	
Government Securities	4,602,143	5,894,209	
Notes of other Banks	1,930,312	1,973,225	
Balances due from other Banks	8,148,228	6,068,870	
Discounts	65,605,149	67,925,994	
Other Debts	2,701,614	2,746,632	
Total Assets	\$91,624,534	\$97,423,819	

We find, as it was to have been expected, a very
 considerable increase in the bank note circulation,
 amounting to \$2,241,116. There are also in circula-
 tion, according to the official statement, \$5,821,000
 legal tender notes; but as a proportion of this amount
 is held by the banks, and this proportion is not stated
 in the banks in their returns, we are not in a position
 to say what is the actual amount of paper money in
 circulation. Both as a matter of interest to the
 public, on this point, and also that it might be known
 how much gold was held by the banks, it would be
 well if they were obliged in their returns to separate
 provincial notes from specie. At present we are left
 completely in the dark.

There is a still further and a very large increase in
 the deposits, as compared with September, amounting
 to \$3,236,445, of which nearly two millions bear in-

WHOLESALE FUR MERCHANTS.

JAMES CRISTINE & CO.,

Successors to

G. LOMER & CO.,

471, 473, 475, 477, St. Paul Street.

Specialties of our own Manufacture:

Ladies' and Gentlemen's Furs, Sleigh Robes, Lined
 Buffaloes, Buck, Kid, and Sheep Mitts and Gloves,
 Cloth Caps, etc.

BUFFALO ROBES.

MOCASSINS specially manufactured for the **LUM**
BER TRADE.

We have introduced into Canada the most ap-
 proved machinery for Dressing and Dyeing purposes,
 and now dress and dye on our own premises most
 of the leading goods heretofore imported from
 Europe, thereby effecting a large saving, and on
 that account can offer superior inducements to our
 customers.

TERMS LIBERAL.

terest. This does not look like the impoverishment
 of the country, of which we hear so much.

Looking at the assets, we find an increase in the
 reserves of \$2,000,000, in Government securities of
 \$1,334,000, and in discounts of \$2,320,000.

The expansion shown in the increased circulation
 is not at all excessive for this season of the year, and
 due to the moving of the crops to market; and speak-
 ing generally, the returns may be considered as very
 favorable, indicative perhaps of some little stagnation
 in trade and commerce, but also of a steadily increas-
 ing accumulation of capital.

FOREIGN INSURANCE COMPANIES.

A **HIGHLY** important case was tried in the Superior
 Court last week—"John Redpath et al. vs. the
 Sun Mutual Insurance Company of New York."

The evidence is very voluminous, much too long to
 even in these columns, but we do give, somewhat
 abridged, the charge to the jury of Mr. Justice For-
 rester, before whom and a special jury the case was
 tried.

Suit was brought by the plaintiffs to recover insur-
 ance which they claimed to have effected in January,
 1883, on a cargo of molasses shipped to them in the
Thomas Connor, from Cuba, the *Thomas Connor* never
 reaching her destination. Their declaration was to
 the effect that they had had a policy on the molasses
 in another insurance company, which failed about
 that time; that Mr. Theodore Hart was agent of the
 Sun Mutual Insurance Company of New York; that
 on the failure of the Columbian Company he solicited
 their business; that they made application to Mr.
 Hart, and that he gave them to understand that they
 were covered until he should hear from the head
 office, and that the *Thomas Connor* was lost before
 they were notified of the refusal of the Sun Insurance
 Company to accept the risk offered.

The plea on which the defendants principally relied
 was that Mr. Hart, who represented the Sun Insur-
 ance Company in Montreal, not only had no power
 to bind the company, or to effect insurances without
 the consent of the officers of the company, but that
 the company itself, from its charter, had no power to
 grant policies of insurance elsewhere than in New
 York. It will be seen that they were sustained in
 this plea by the Court, quite irrespective of the ques-
 tion of fact as to whether Mr. Hart had given plaintiff
 reason to believe themselves covered during the inter-
 val between the application for a policy on the
Thomas Connor and the rejection of their application
 by the Sun Company.

We cannot but think that the ruling of the Court
 was just, both according to law and equity; and that
 it would have been altogether contrary to justice to
 have held the company bound by the unauthorized
 acts of its representative.

The special importance of the case consists in the
 decision of this point; and it at once becomes a ques-
 tion for the cautious consideration of those in the
 habit of obtaining through "agents" policies of
 insurance from foreign companies, whether they are
 covered or not during the period of transmission of
 their application to the head office for acceptance or
 rejection. Insurers will have to make themselves
 only acquainted with the powers granted to agents,
 but also with the powers of companies as defined by
 their charters, to appoint agents at all. A careless
 way of doing business has grown up, and it is time a
 decision like that given in this case should put a stop
 to it.