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THE GRAND JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 31, No. 9.
NEW SERIES.

MONTREAL, FRIDAY, AUGUST 29, 1890.

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Are hereby notified that a dividend of Four Per Cent. and a Bonus of One Per Cent.

Upon the capital stock has been declared for the CURRENT HALF YEAR, and that the same will be payable at the office of the Bank in Montreal and at the Branches on and after the

First Day of October Next.

The Transfer Books will be closed from the 16th to 30th SEPTEMBER, both days inclusive.

THE ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at its Banking House, in this city, on

Monday, the 13th of October Next, at THREE O'CLOCK in the afternoon.

By order of the Board. F. WOLFERSTAN THOMAS, General Manager. Montreal, 22nd August, 1890.

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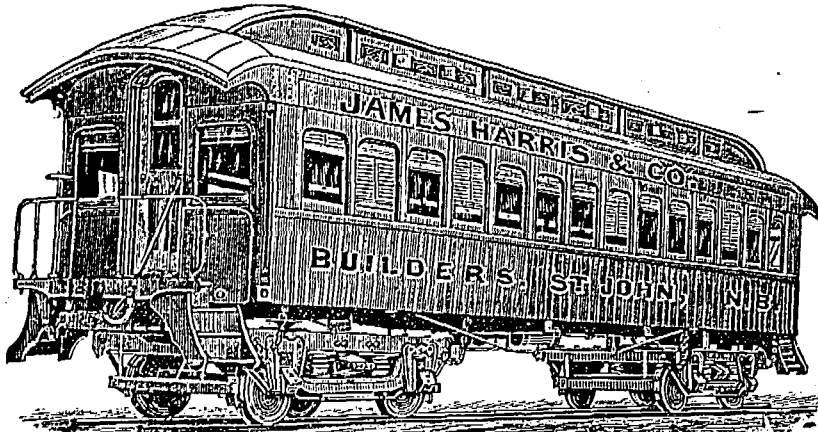
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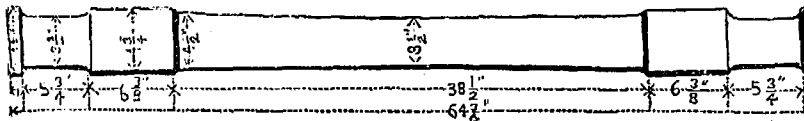


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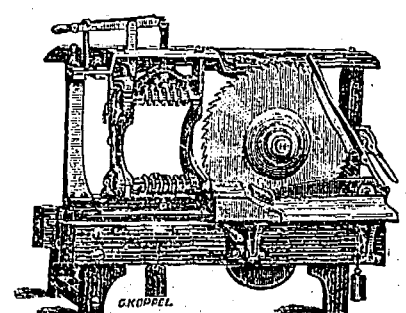
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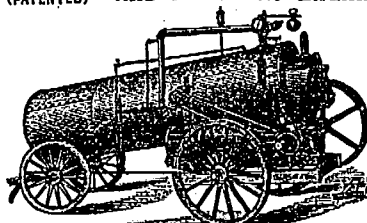
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ESTABLISHED OVER 40 YEARS

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171 and 173 St. James St., MONTREAL.

New Brunswick Advertisements.

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AUCTIONEER & BROKER,
Consignments of Merchandise, Manufactured Goods, &c., for Auction Sale, Solicited.
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MANUFACTURERS OF
SPANISH AND SLAUGHTER
SOLE LEATHER
WOODSTOCK, N.B.
SLAUGHTER SOLE A SPECIALTY.

Moncton Machine Shop
JONATHAN WEIR, Prop.
Moncton, - - - - - N. B.
Established 1857.
Locomotive Repairing a specialty. Forging. Steam power. Well equipped. Repairing on various railway lines. Jobbing and Mill work.

M. Russell & Son,
Newcastle, N.B.,
MANUFACTURERS OF
Spools, Tent Buttons Excelsior, &c., &c.
Natural quality of the wood, together with the varied machinery turn out goods unsurpassed.
Correspondence solicited.
Samples on application

WM. PARKS & SON
(LIMITED)
ST. JOHN N.B.
Cotton Spinners, Bleachers, Dyers and Manufacturers.
Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns and Yarns, for Manufacturers' use.
Beam Warps for Woollen Mills, Grey Cottons, Sheetings, Drills and Ducks.
Sheetings, Shirtings and Stripes.
Eight oz. Cottonades in plain and Fancy Mixed Patterns.
The only "Water Twist" Yarn made in Canada.
AGENTS:
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ST. JOHN, N. B.

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SOAP AND CHEMICAL
COMPANY.
MONCTON, - - - N.B.
Manufacturers of Brand "Rising Sun," a specialty, and other favorite brands. Railway Cooling and Lubricating Greases. Metallic Paints, &c.
Correspondence solicited.

S. R. FOSTER & SON,
Manufacturers of
WIRE NAILS
STEEL & IRON-CUT NAILS.
And SPIKES, TACKS, BRADS.
SHOE NAILS, HUNGARIAN NAILS, &c.
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Bermuda Advertisements.

JOHN BARRITT,
Shipping & Commission Merchant,
Wholesale Dealer in Provisions, Grain, Hay and Straw.
Consignments solicited.
Orders for Bermuda Produce attended to promptly.
Parliament and Victoria Streets,
HAMILTON, - BERMUDA.
REFERENCES—Hamilton, Bermuda:
Bermuda Bank, | Butterfield & Son.

THOMAS H. PITT, Ship Agent.
Commission & Produce Merchant,
And Dealer in Lumber, Sugars, Provisions, &c.
Consignments solicited, and orders promptly attended to.
36 Front Street, - HAMILTON, BERMUDA.
References—Messrs. Black Bros. & Co., Halifax, N.S.
" Wm. Wall's Sons, New York
The Lombard Investment Co., Boston.

EUGENE F. PHILLIPS'
ELECTRICAL WORKS,
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Manufacturers of Patent Finished
Insulated Electric Wires, Telephone and Incandescent Cords, Electric Light Wires.

FARADAY CABLES
For Telephone, Telegraph, and Electric Light Purposes.
Magnet Wire, Patent Rubber Covered Wire, Lead Encased Wire, Flexible Cordage. Office and Annunciator Wire. Write for prices.



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25 St. Peter St., MONTREAL,
Agents for Ontario and Quebec.



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RUN ON WHEELS
NOTE ADDRESS, AND
Call or send for 100 page Catalogue
Goods Shipped on approbation,
and Freight Prepaid
100 miles to all Cash customers.

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92 McGill Street,
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Loading Manufacturers, &c.

D. Morrice, Sons & Co.

MONTREAL & TORONTO.

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THE V. HUDON COTTON MILLS, Hochelaga, Brown Cottons, Bleached Shirtings, Cantons, Bags, &c.

THE ST. ANNE'S SPINNING MILLS, Hochelaga, Brown Cottons, Sheetings, &c.

THE MAGOG PRINT WORKS, Magog, Prints, Rogattas, Drills, &c.

THE ST. OROIX COTTON MILL, Milltown, N.B. Apron Checks, Ginghams, Ticks, Denims, Fancy Shirtings, &c.

ALSO

TWEEDS, Fine, Medium and Coarse; Stoffes, Blankets, Horse Blankets, Saddle Felt, Glove Lining.

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

SERGES, YARNS.

KNITTED UNDERWEAR, Socks and Hosiery, in Men's, Ladies' and Children's.

CARDIGAN JACKETS, Mitts and Gloves.

BRAID, Fine Mohair for Tailoring, Dress Braids and Llamas, Corset Laces.

CARPET RUGS.

*The Wholesale trade only Supplied.***DOMINION PAPER CO.**

100 Grey Nun St., MONTREAL.

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The following grades of High-Class Papers:—

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No. 3 News and Printing, " "

White Tea and Bag,

Bleached Manilla, Envelope, Bag and Wrapping,

White Manilla Tea and Wrapping,

Unbleached Manilla Bag and Wrapping.

W. A. FREEMAN,

Manufacturer and Importer of

Marbleized Slate and**Hardwood Mantels,**Brass Fenders and Easels,
Grates, Art and Flooring Tiles,255, 257 JAMES ST. NORTH,
Hamilton, Ont.**GEO. R. PROWSE,**

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WROUGHT IRON RANGES

For Hotels, Restaurants and Private Families.

Ironing Stoves, Large Washing Boilers

HEATING APPARATUS,

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STEAM KETTLES, PORTABLE OVENS,

STOCK POTS,

MOULDS, FREEZERS, REFRIGERATORS

COOKS' KNIVES.

GEO. H. LABBE & CO.

Manufacturers and Importers of

Chairs, Rockers, Bedsteads, Bod-
room, Parlor and Dining Room
Furniture and Bedding,

WHOLESALE,

Nos. 448 & 446 ST. JAMES ST.,
MONTREAL, P. Q.

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JAS. A. CANTLIE & CO.Late CANTLIE, EWAN & CO.,
Established 21 Years)

GENERAL MERCHANTS

And Manufacturers' Agents.

BLEACHED SHIRTINGS,

GREY SHEETING, TICKINGS,

WHITE, GREY & COOL'D BLANKETS,

FINE AND MEDIUM TWEEDS,

KNITTED GOODS,

PLAIN & FANCY FLANNEL,

LOW TWEEDS, ETOFFES, &c.

Wholesale Only Supplied.

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Office and Warehouse: 72 St. Peter St.

Telephone 1387.

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**THE MONCTON
COTTON MANUF'G CO.**

MONCTON, N. B.

Manufacturers of

BROWN COTTONS & SHEETINGS,

Cotton Yarns, &c.

THE ONTARIO COTTON CO.

HAMILTON, - ONT.,

Manufacturers of

Cottonades, Shirtings, Denims, Tickings,
Awnings and Ducks.Special Ducks for Agricultural Imple-
ment Makers.

DUNCAN BELL, Agent, MONTREAL

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& Ellis Co'y**

48, 46, 47 & 49 BAY Street,

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AND

823 Craig St, Montreal

ENVELOPE

MAKERS,

Account :- Book :- Manufacturers.

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by THE ST. NEOTS PAPER CO.**Alexander Ewan & Co.**

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COTTONS AND WOOLLENSAgents for THE MERCHANTS M'N'FG CO'Y,
St. Henri.Bleached Shirtings, Curtain Scrims, Lenos, Fancy
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43 St. Sacramento Street,

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**Brook's
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Cotton.**

TRADE MARK

Specially finished for Sewing Machines, and
for sale by all first-class dealers.**G. & J. BROWN M'FG CO.**

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BELLEVILLE, ONT.

Engineers, Boiler Makers, Machinists,

Foundrymen and Bridge

Builders.

Railway and Contractors Supplies

A SPECIALTY.

Frogs, Diamond Crossings, Switches,

Hand Cars, Lorries, Velocipede Cars,

Jim Crows, Track Drills, Semaphores, Rail Cars,

Double and Single Drum Hoists, &c., &c.

ESTIMATES ON APPLICATION.

**Neal's Worcestershire Sauce
& Pickle Co.**JAMS, - JELLIES, - CATSUPS
AND SAUCES, &c.

All goods warranted.

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HORSE RADISH.

MARLATT & ARMSTRONG**Tanners and
Leather :- Merchants**

483 & 485 St. Paul Street,

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Tanneries at Oakville, Ontario.

Bookbinders' Leathers a specialty. Calf, Kid,
Persian Calf, Patent and End Leathers, Harness,
Russet Leather, Canadian Calf, Upper, Pebble.

THE BEST TEA IN THE WORLD

Scornah Tea Co., Upper Assam, India.
Relugas Gardens, Colombo, Ceylon



THOS. KEARNEY & CO.
Sole Agents for Canada.

PURE INDO-CEYLON TEA.

What is more refreshing than a cup of really good Tea? But the difficulty arises where and how can I get it. The proprietors of the **THISTLE BRAND OF PURE INDO-CEYLON TEA** guarantee to overcome this obstacle, they having made arrangements for the introduction of their Tea throughout the Dominion of Canada.

This Tea has been before the British public for many years, and has attained to such popularity as to be universally pronounced "*The Best Tea in the World*". Its absolute purity also has gained for it the highest commendation from the most eminent authorities of the medical profession.

It is packed in Half and One Pound air-tight lead packages, and sold by all the Grocery and Provision Stores throughout Canada, at 40, 50 and 60 cents per pound.

A TRIAL IS RESPECTFULLY SOLICITED.

"BROWN" and "ARMINGTON & SIMS" ENGINES,
Steel Boilers, Ice and Refrigerating Machinery.

WE MAKE A SPECIALTY OF

Water Works Pumping Machinery

Our IMPROVED COMPOUND and TRIPLE EXPANSION, and

Compound Duplex Pumping Engines

Are the most simple, economical and efficient made on the Continent, and are eminently adapted for Reservoir, Stand-Pipe or Direct Pressure systems of Water Works. We have many of these in use in all sizes of Water Works, forming the

MOST COMPLETE and EFFECTIVE SYSTEM of FIRE PROTECTION.

Plans, Specifications and Estimates furnished.

OSBORNE-WORSWICK CO. (Ltd.)

Engineers,

HAMILTON, Ont.

THOS. WORSWICK, (Consulting Mechanical Engineer, Manager.)

Address all communications to the Company.

THE CANADIAN LOCOMOTIVE & ENGINE CO'Y (LIMITED)

Kingston, - Ontario,

MANUFACTURERS OF

Locomotive, Marine

AND

Stationary Engines

Boilers of all Descriptions.

Sole Licensees and Manufacturers in Canada for

ARMINGTON & SIMS' High-Speed Engines for Electric Light Plant, Etc. The "Cycle" Gas Engine.

Atkinson's Patent. The "Hazelton" Boiler.

NOTICE.—The Canadian Locomotive & Engine Co., of Kingston, Ont., have the exclusive License for building our Improved Patent High Speed Engine for the Dominion of Canada, and are furnished by us with drawings of our latest improvements.

(Signed) **ARMINGTON & SIMS.**

PROVIDENCE, R.I., Nov. 18th, 1889.

Descriptive Catalogues of the above on application.

Estimates given for all descriptions of Machinery.

Second-Hand LOCOMOTIVES

Standard Gauge
In good working order, at low prices.
Send for price and specification to
J. & H. TAYLOR,
16 St. John St.

JAMES ROBERTSON,
MONTREAL, Que.

JAS. ROBERTSON & CO., Toronto.
Manufacturers of
Lead Pipe, Shot, White Lead,
Etc., Etc., Etc.

JOHN J. GARTSHORE,
49 Front Street W., TORONTO.

RAILS } Iron and Steel.
Now and Second-hand
Railway and Tramway Equipment.
Charcoal Pig Iron, Old Car Wheels, Scrap Iron, &c.
Send for particulars before placing orders.

READY MIXED PAINT

FOR ALL PURPOSES.

Retailers and Large Consumers of Paint will find it to their advantage to get quotations.
Correspondence solicited.

WM. HOWE,

Lead, :: Paint :: and :: Color :: Manufacturer,
:: **OTTAWA.**

The A. G. PEUCHEN CO. (Ltd.),
Manufacturers of

PAINTS

DRY COLORS, WHITE LEAD
Oils : and : Varnishes.
WORKS: OFFICE:
ASHBRIDGE BAY. | 46 PRINCESS ST.
TORONTO.

Commercial Summary.

WINDSOR and Sandwich, Ont., are contemplating amalgamation. The Kingston dry-dock will have its width increased by three feet.

INGERSOLL, Ont., will have its streets lighted by electricity on September 1st.

The corn crop in Kansas and Nebraska this year shows prospects of a poor yield.

Work on the Grand Trunk double track is being pushed with great energy in the west.

SPIRITS of turpentine are cabled from London at 31s per cwt., and linseed oil at 25s 6d per cwt.

ANOTHER chair factory has been started in Walkerton. The new enterprise employs 20 workmen.

THE British men-of-war *Canada* and *Thrush* are expected to arrive at this port on September 9th.

A HANDSOME new bank building is about to be erected at Regina, N. W. T., by the Bank of Montreal.

GALT, Ont., has voted in favor of a by-law to raise \$125,000 for the construction of a water works system.

CALIFORNIA honey in glass front boxes was quoted at 11c for light amber and 12c@13c for white, f.o.b. primary market.

ED. AYERS, general merchant, of Walkerton, is disposing of his stock and intends to remove to one of the Western States.

THE Denver Lottery Company, which recently opened its headquarters in Kansas City, has vacated its offices, and its offi-

MUNN'S Pure BONELESS CODFISH

In 2-lb. Bricks.
Packed in Boxes, 12, 24 & 48 lbs.

This Fish is Out from the Largest Newfoundland Codfish, and quality is unsurpassed.

Apply early,

STEWART MUNN & CO.
22 ST. JOHN ST.,
MONTREAL.

STEEL, HAYTER & CO.
TORONTO.

PURE INDIAN TEAS

Direct Importers of Indian Teas from their Estates in
ASSAM, DARJEELING, KAMORA, CAOCHAR SYLHET
AND KUMAON.

Indian Teas from the above districts always in stock.
Samples and quotations on application to

C. M. RUDGE, WINNIPEG.
CHAS. R. KING, VICTORIA. FRED. GILLESPIE, CALGARY.

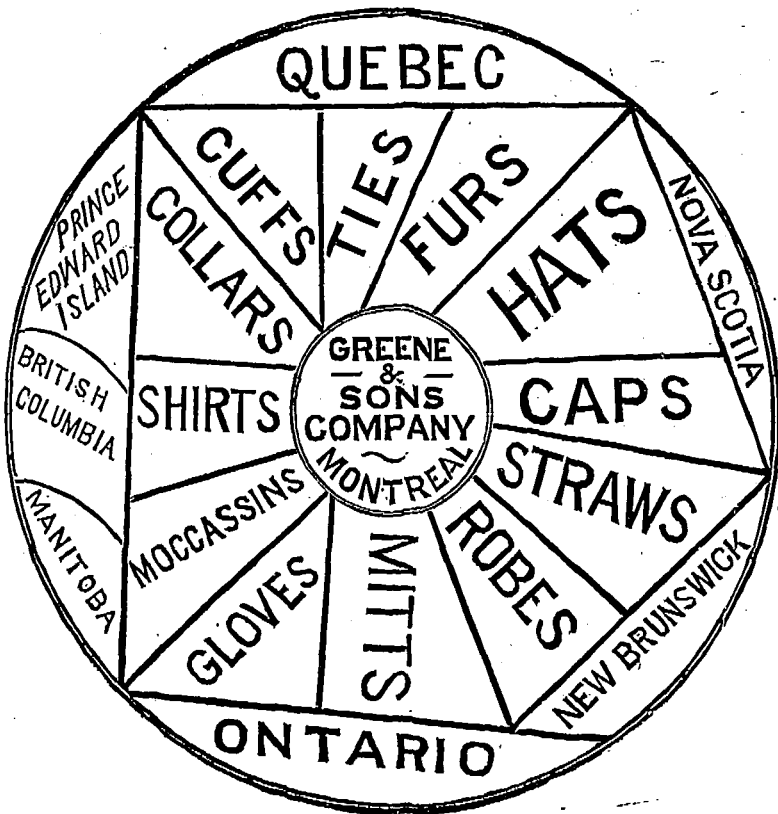
TROTTER BROS.,

Custom House Agents,

STORAGE Bond or Free

30 & 32 St. Nicholas St.,
MONTREAL.

SAMPLES NOW READY FOR FALL TRADE 1890.



cers have fled, after receiving \$30,000 by the sale of tickets, leaving all prizes unpaid.

The London steel rail market is steady and unchanged, the quotation being £5 10s c. f. & i., Montreal, for ordinary sections 56 lbs. and heavier.

The receivers of the Charter Oak Life Insurance Company, having collected \$300,000, propose to pay a dividend to claimants about October next.

The crops in portions of Northern and Southern Dakota are a total failure, and a number of farmers are already applying for and receiving assistance.

Thirty new locomotives have been ordered for the Canadian Pacific railway western division in anticipation of the enormous grain traffic this coming winter.

The largest wheat farm in Manitoba is that of Mr. Sandison, of Brandon, consisting of 1,800 acres, from which he expects to harvest 50,000 bushels this year.

The Chinese Government contemplates borrowing 30,000,000 taels of American silver for the construction of the projected strategic railways in Manchuria.

The Ontario Silver Mining Co. has declared its 171st dividend of \$75,000 for July, payable 30th inst in New York. Total dividends to date amount to \$11,225,000.

A BRANTFORD firm have been awarded the contract, amounting to about \$200,000, for excavating the approaches to the St. Clair tunnel at Sarnia and Port Huron.

The price list committee of Belgian window glass manufacturers have issued a revised list, and increased the selling price of first and second quality ten per cent.

G. F. BURNETT & CO.

752 Craig St., MONTREAL,

Clothing Manufacturers

Close Buyers will consult their interest by seeing our Samples before making purchases.

The scarcity of mackerel at the Eastern fish centres is leading to the scouring of all sections for supplies. Last week 550 bbls were purchased in Halifax for shipment to Gloucester, Mass.

According to a pamphlet just issued "statistics of accident insurance companies show that a man is twenty-four times as liable to be accidentally killed or injured as his dwelling house is to burn."

A cyclone and hailstorm in the department of Aube, France, in the latter part of last week, ravaged eighteen communes, destroying the harvested and growing crops. The loss is placed at nearly \$5,000,000.

DUNBAR BROS.' general store and residence, Blythewood, was totally destroyed by fire on Tuesday last. Loss estimated at \$2,500. Stock insured for \$1,000 and building \$500. No insurance on furniture.

REPORTS from Deer Island, down the coast of the Bay of Fundy, say sardines are being taken in such numbers that the price has dropped to \$1.50 per hogshead, and in many instances the fish are unsaleable.

A New Westminster, B.C., despatch announces the assignment of F. G. Strickland & Co., with \$5,000 liabilities and \$10,000 assets. Inability to collect a large amount of outstanding debts is attributed as the cause.

W. T. MORRISON, blacksmith, of Kilmount, has assigned. He has done a fair small business all along, never making more than a living. Last month he was sued by a Kingston house and this has resulted in an assignment.

A SYNDICATE has purchased from Benjamin Young all his lumbering property in Cumberland, N.S., his vessels and both

Country Merchants will find it to their interest to call on Hees, Anderson & Co., manufacturers of window shades, spring rollers, table oil-cloth, etc. Good bargains can often be picked up there. Office and salesrooms, 99 to 103 King St. W. Factory, Davenport Road, Toronto.

LOCKERBY BROS.

IMPORTERS

—AND—

Wholesale Grocers,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

WALTER BLUE,
Wholesale Clothing

69 and 71 Wellington Street,

Sherbrooke, Que.

CAMPBELL'S

QUININE :: WINE

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

Kenneth Campbell & Co., Montreal

RHODES, CURRY & CO.

1,000,000 Feet Lumber
Kept in Stock.



Hard-Wood Flooring and Finish a specialty.

AMHERST, N. S.

GASKELL, DEACON & CO.

ALKALI MANUFACTURERS.

High-Test Bi Carb Soda. Bleaching Powder.
Soda Crystals. Soda Ash. Caustic Soda, &c., &c.

AGENTS FOR THE DOMINION OF CANADA:

ARTHUR P. TIPPET & Co., Montreal & St. John, N.B.

"OUR NATIONAL FOODS"

And Choice Breakfast Cereals

Desiccated Wheat..... 4 lbs	1 doz. in case.	Patent Prepared Groats... 1 lb tins
Desiccated Rolled Oats..... 4 lbs		Gluten Flour..... 4 lbs
Snow Flake Barley..... 3 lbs		Barley Meal..... 4 lbs
Rollod Wheat Flakes..... 3 lbs		Rye Meal..... 4 lbs
Buckwheat Flour, S.R..... 4 lbs		White Corn Grits..... 4 lbs
Prepared Pea Flour..... 2 lbs		Germ Meal..... 4 lbs
Baravona Milk Food..... 1 lb tins		Fruity..... 2 lbs
Patent Prepared Barley... 1 lb "		Pearl Barley (xxx)..... 2 lbs

The Ireland National Food Co., (Ltd.) Toronto, Ont
The trade supplied in Montreal, Quebec and Maritime Provinces by
DAVID ROBERTSON & CO. 279 Commissioner St.,
MONTREAL.

- ROLLED FLOUR -

BRANDS

Beaver, Electric, Gem,

Crown, Favorite,

WATT'S FANCY.

Straight Roller for Newfoundland, a Specialty.

Ask for samples and prices.

A. WATTS,

BRANTFORD,

ONT.

of his mills, for about \$180,000. The business will be conducted under the name of Young Bros & Co.

The vacancy in the directorate of the Bank of Toronto, consequent on the death of the late Mr. W. R. Wadsworth, has been filled by the election of Mr. John Leys, of Rice Lewis & Son, hardware merchants of Toronto.

J. G. ROBINSON, dry goods merchant of Toronto, has assigned. He was believed to do a fair trade, but two years ago he enlarged his premises and it is thought overloaded himself with stock. His creditors are principally local houses.

DUNCAN CAMERON, general storekeeper, of Craignish, N.S., whose assignment was recorded in these columns last February, is endeavoring to come a settlement with his creditors on the basis of 25 cents in the dollar. He owes \$11,000.

CORKS to the value of £533,542 were imported into the United Kingdom in 1889. This is distinct from unmanipulated or unmanufactured cork. In 1882 the value of corks imported was £563,152, this representing 7,462,683 lbs. of cut corks.

C. L. TERRY, dry goods, Victoria, B.C., has assigned owing to the refusal of some of his creditors to grant an extension of time. The assets, however, are believed to considerably exceed the liabilities, and 100 cents in the dollar will likely be paid.

ACCORDING to a report recently received from the British vice-consul, the cultivation of the poppy for the manufacture of

opium in Mozambique, about which high hopes were once entertained, has resulted in a complete failure, and the company that inaugurated it has been voluntarily liquidated.

It is now proposed to connect Lake Huron and Ontario by means of a ship railway. The distance between the two lakes is only sixty-seven miles by the projected route; thus shortening the journey between Chicago and the seaboard by about three days.

THE "Trinacria" the first boat with new crop raisins, left Denia 19th inst. for New York. Her cargo consisted of 40,000 bxs. The "Scotia" will follow. Trinacria's fruit is offered to arrive at 8½c for off stalk and 9½c for layers delivered in New York.

ABRAHAM LILIENTHAL, trader of Montreal, has been arrested on a *capias* issued at the instance of Hiram Friedman, accusing him of having secreted his property in order to defraud his creditors and then leaving the country. An application for bail has been made.

It is estimated that there are some 1,400 head of fat cattle ready for sale and shipment among the ranchers on the White Sand river near Yorkton. The M. & N. W. railway is now within seventeen miles of this point, and the rails will be laid there by the middle of October.

A LARGE southern cotton mill tested the difference in loss in weight between cotton covered cotton and jute covered cotton

Assessment System.

RECORD OF THE MUTUAL RESERVE FUND LIFE ASSOCIATION TO NOV. 29, '89

RECEIVED IN MORTUARY PREMIUMS
\$9,418,037.45.

Total Receipts.
\$9,592,614.64.

RECEIVED IN INTEREST
\$174,577.19.

RESERVE OR EMERGENCY FUND IN BANK AND
SUPERIOR INVESTMENTS.
\$2,304,509.35.

Paid to Widows and Orphans, Death Claims.
\$7,288,105.29.

TOTAL CASH DISBURSEMENTS AND
RESERVE.
\$9,592,614.64.

BY REDUCTION OF PREMIUMS HAS SAVED TO MEMBERS IN CASH, \$20,000,000.

Agents Wanted.

Offices: Mail Buildings, Toronto, - - - - - WELLS & McMURTRY, General Managers,
217 St. James Street, Montreal, D. Z. BESSETTE, Asst. Genl. Man.

SUGARS

Teas, Coffees,
Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

Salt and Fresh Water Herrings and an assortment
of other Fish for sale by

BALFOUR & CO.,
HAMILTON.

BAULD, GIBSON & Co.

HALIFAX, N.S.

[Established 1816]

WHOLESALE GROCERS AND IMPORTERS.

Special attention given to CANNED

Lobsters, Mackerel

AND **SALMON** ALSO

MOLASSES AND SUGARS

E. P. Breckenridge, Toledo, Ohio, Pres.
Edwin Norton, Chicago, Vice-Pres.
W. O. Breckenridge, Resident Manager.

THE NORTON MANUFACTURING CO.,
Manufacturers of

TIN CANS

BY AUTOMATIC MACHINERY.

Fruit Cans, Lard Pails, Paint Pails and Cans,
Baking Powder Cans.

Capacity, fifty thousand fruit Cans per day.
Sole Agents in Canada for Norton Bros. "Soldier
Hemmed" Caps, and Grocers' Sample goods,
and Haskell's sample cases.
Hamilton, Ont.

H. S. HOWLAND, SONS & CO,
WHOLESALE :: HARDWARE

37 Front Street West, - Toronto.

Builders' and House Furnishing Hardware, Mechanics' Tools, Cutlery,
Rope Chains, Axes, &c., &c.
American "Dead Shot" and Schultz's Gunpowder.
Stock Large and varied.

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - WATERLOO, ONT.

Authorized Capital, - - \$1,000,000 | Dom. Govt. Deposit - - - \$50,000
Subscribed Capital, - - 250,000 | Paid-up Capital, - - - 62,500

JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.

THOMAS HILLIARD, Managing Director.

Our Policy is a straight promise to pay—like a bank draft, almost un-
conditional. No restriction on travel or occupation. Is nonforfeitable
after two or three years—even for failure to pay renewals. Remains in full
force till the value is exhausted. It provides a legacy certain. Instead of a
law suit possible. There are three classes—Abstainers, General and
Women—giving each in profits the true benefit of its own longevity.
RATES compare favorably with any in the world. Choice of all sound
plans of assurance offered, no other. Extension of Agencies in the Mari-
time Provinces contemplated. Correspondence solicited.

THOS. HILLIARD, Man. Director.

carried over from last season, and found the cotton covered with
cotton bagging lost an average of two pounds more per bale
than the cotton covered with jute.

THE estate of R. A. Nisbet, Halifax, who died recently, is be-
ing wound up by his brother. It is understood that the credi-
tors will obtain 100 cents on the dollar. It is said that a clerk
of Mr. Nisbet's has bought the stock and intends to run the
business on the old successful lines.

A. D. LEARROYD, dry goods and millinery of Strathroy has as-
signed. The estate shows liabilities of \$9000 and assets worth
only \$4500. He is offering a composition of 50 cents in the
dollar secured by his wife's uncle. He failed about two years
ago and since then his credit has been weak.

A CABLEGRAM has been received from the Phosphate Trust
company denying that the trust has collapsed, and saying that
one of the directors, the solicitor and the general manager will
arrive in Canada next month to investigate the phosphate busi-
ness generally and to select suitable properties.

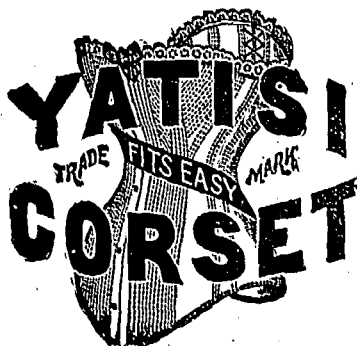
TWENTY thousand acres of land have recently been planted
in one of the sections of Australia to cultivate raisin grapes.
This area will produce 10,000,000 boxes of raisins. The projec-
tors are an English company, and if the plan proves successful,
it means the cutting off of both the California and Spanish
goods.

CROMPTON'S
CORALINE

CORSETS.

AGENTS FOR
EASTERN ONTARIO,
QUEBEC
AND THE MARITIME
PROVINCES.

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Wholesale Dry Goods
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Manufacturers' Agents and Merchants,

Linens, Imported Woollens and Tailors' Trimmings

SELECT CANADIAN TWEEDS,

55 Front Street West, ; ; TORONTO.

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Messrs. J. N. Richardson Sons & Owden, Belfast, - LINEN GOODS
Messrs. Currie, Lee & Gawn, Hawick, - SCOTCH TWEEDS
Messrs. R. Pringle & Son, Hawick, - SCOTCH UNDERWEAR
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Stock of Linens, Tweeds and Trimmings always on hand.

R. B. HUTCHISON (late Mills & Hutchison) Ed. J. DIGNUM R. A. NISBET

JAPAN is about to enter the field as a producer of indigo. The
soil and climate of parts of the island are stated to be favorable
to the cultivation of the shrub, and the Japanese government is
inaugurating experimental measures for its cultivation. A sup-
ply of Bengal indigo seed has been sent to Japan to be tried.

RECENT advices say that the wheat crop of Hungary this year
is about 149,000,000 bushels, and one-half of this will be avail-
able for export. The average crop of Hungary has heretofore
been about 113,000,000 bushels and the average export about
34,000,000, two-thirds of which went to Austria and the balance
elsewhere.

J. O. GUY & SON, dealers in grain, coal, etc., of Oshawa, are
a local house of some prominence. For some time past sus-
picion has been rife as to their standing, but it was believed
that although they were certainly not making any headway they
were not losing ground. Now the rumors have crystallized into
an assignment.

W. J. NICKLE, who for some years carried on the business of
manufacturing furniture on a small scale in Walkerton, took his
departure for Carberry on the 18th inst. Before he left one of
his creditors threatened to have him arrested on a capias. He
secured the claim. He might have done well had he been a
little more industrious.

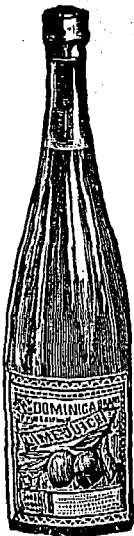
A LOWER province exchange says that several farmers sowed
considerable quantities of Japanese buckwheat this year, which
in all cases is looking well, and to all appearances will yield
large returns. It is evident that this new buckwheat will be a

Pure
Oak
Belting

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

Tel. No. 363.

Tel. No. 475.



**Dominica
Lime Juice**

PURE, FRUITY AND
WHOLESOME.

Free from Alcohol
CLEAR AS CRYSTAL.

SOLE AGENTS:

**LYMAN, SONS & CO.,
MONTREAL.**

A Liberal Discount to the Trade.

Also Filtered West
India Lime Juice, in Jars,
Kegs or Barrels.

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Commission Merchants
— AND —
GENERAL AGENTS,**

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Geo. Sayer & Co., Cognac, France.
Chas. Coran & Co., " "
Anger, Fils & Co., " "
Musseron Frere, " "
Wisdom & Warton, Jerez de la Frontera, Sherries.
Warton & May, Oporto Ports.
J. T. Wilkens, Rotterdam, Holland Gin.
Ind Coope & Co., Burton-on-Trent, Ales.
Slegert & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the
Shannon.
Eschenauer & Co., Bordeaux, Clarets, Sauterns, &c.
Cathcart & Co., Ayr, Carrick Blend, Scotch Whiskey.
Andrew Usher & Co., Edinburgh, Scotch Whiskies.
Royal Hungarian Government Wines, of Budapest,
Hungary.

C. C. CLEVELAND.

GEO. F. CLEVELAND.

**J. L. GOODHUE & CO.,
Manufacturers of
LEATHER BELTING**

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**LACE LEATHER,
DANVILLE, - - - QUE.**

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for fire proofing buildings of all grades. It is
Vermin and Sound Proof.

NAPANEE HYDRAULIC CEMENT, guaranteed to equal any native
Cement. Address,

THE RATHBUN COMPANY,

DESERONTO, ONT.

great acquisition to New Brunswick. There are several fields of
this new variety to be seen along the Keswick.

REGARDING the English market for canned lobster, a Liver-
pool report of Aug. 16th says: "The imports of lobsters have
been on a much larger scale. These having been awaited by
buyers, the supply was rapidly absorbed without any decline,
and there seems little likelihood of prices being lower, as the
bulk of the season's supplies are now to hand."

S. LOCKE & Sons, fish and West India produce merchants, of
Lockeport, N.S., have assigned. The firm is an old one, and
one of the leading ones in the place, but their business has gra-
dually dwindled down and the fall in property in their vicinity
has depreciated their assets. In addition to this they have of
late met with losses in a fishing vessel.

A KINGSTON telegram says: "The owners of the Frontenac
and British American have formed a joint stock company. The
leases of both hotels expire in July of 1892, by which time it
would not be surprising if a mammoth summer hotel were built
that would occupy the premises from one hotel to the other.
The building could be in sections so that portions of it could be
closed during the winter season.

The value of the world's production of coffee, at 17,000,000
cwt., would be about \$267,000,000 in the wholesale market. The
world's consumption of coffee is placed at 850,000 tons, the
United States and Canada alone using 265,000 tons. Two-

thirds of the coffee we drink comes from Brazil which produces
considerably more than one-half of the world's supply. Brazil-
ian coffee is much inferior in quality even to the native Ceylon
and East India coffees, because of the fact of its being carelessly
grown, gathered and cured.

"We believe," says *Le Canadien*, "that the Prime Minister
may go to Paris about the end of September to float a new loan.
Some of his friends fix the amount at \$5,000,000. Others, and
we believe that the latter are better informed, state that from
\$8,000,000 to \$10,000,000 will be required to carry out the
schemes spoken of by Mr. Mercier, and also to pay the obliga-
tions now due and the floating debt."

ANOTHER lot of cheese and bacon saved from the wrecked
steamship Idaho was sold by auction at Quebec. The cheese,
about 1,000 boxes, was first put up, and after some spirited bid-
ding was sold in lots at prices varying between \$1.95 and \$2.15
per box. Two hundred and fifty-four boxes of bacon were next
offered. One lot of ten boxes fetched \$4 per box, the remaining
244 boxes being knocked down at \$3.75 each.

A CORRESPONDENT of a San Francisco paper furnishes the fol-
lowing report as to the result of operations on the Skeena River
British Columbia, where he says a pack of 90,600 cases has been

GORDON MACKAY & CO.

— IMPORTERS OF —

*WOOLLENS and GENERAL DRY GOODS,
TORONTO.*

Represented in MONTREAL by

A. I. MORISON & CO., Glenora Building

Special to the Trade.

400 Pcs. Navy Blue Flannel, 26 and 28 in.
Plain and Twills.

500 Doz. Shirts and Drawers.
1000 Doz. Hosiery, Cashmere and Wool.

The Above to be Sold at less than MILL PRICES

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1886 Notre Dame St., - - - - - Montreal

SELLING AGENTS:

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MONTREAL.

J. STANBURY & CO.,
TORONTO.

BEST for THE MONEY

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

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

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

L. A. WILSON & CO.,

28 Hospital Street, - - - - - Montreal,

— Agents in Canada for —

Hanappier & Co.,	Bordeaux.	Clarets and Sauterns.
Bushmills Old Distillery Co.,	Belfast,	Irish Whiskies.
Greenlee Bros.,	Glasgow,	Claymore Scotch Whiskey
Sanchez Romate,	Jerez,	Sherries.
Quantin & Co.,	Cognac,	Brandies.
Clode & Baker,	Oporto,	Ports.
Sevil Hormanos,	Tarragona,	Reds and Mass Wines.
Deuts & Geldermann,	Ay,	Gold Lack Champagne.

BASS ALE and GUINNESS STOUT—Dogs Head Bottling.

Suckling, Cassidy & Co.

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Trade Sales held fortnightly. All classes of Merchandise handled.

Returns in Cash week following sale. Liberal advances made when requested.

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INDIA PALE AND XX MILD ALE.
EXTRA AND XXX STOUT PORTER.
Wood and Bottle. Families Supplied.
3 AND PORTER, Quarts and Pints.
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Orders received by Telephone.

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ESTABLISHED 1841.

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COFFEES and SPICES
Of every description, put up in all kinds of packages.
Halifax, Nova Scotia.

LONSDALE, REID & CO., DRY GOODS.

Our Travellers are now on the road with a complete range of FALL Samples. All orders will have careful and prompt attention.

18 St. Helen Street, - - Montreal.



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J. E. THOMPSON & Co., Commission Merchants - and - Cheese Exporters

331 Commissioners St., - - - Montreal, Que

COLD STORAGE—PARSONS, ONT.

Cheese, Butter, Eggs, Poultry, Game, &c. Flour and Meal Cheese Furnishings. Dressed Hogs, Apples, Onions, Beans, &c. Correspondence solicited.

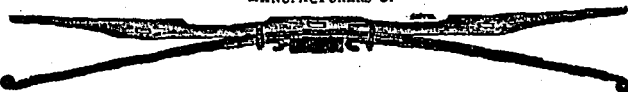
made: North Pacific Packing Company, 15,500; British American Packing Company, 14,100; Aberdeen, 14,000; Cunningham, 13,000; Inverness Packing Company, 14,000; Balmoral Packing Company, 10,000; Standard Company, 10,000.

An informal meeting of the creditors of Kastner Bros., dry goods merchants, who carried on business at Mitchell and Sebringville has been held, at which an approximate statement was presented, showing the liabilities to be between \$28,000 and \$30,000, and the assets between \$23,000 and \$24,000. An offer of 40 cents was made, but after consideration it was decided to refuse to accept it, and a demand for assignment was made.

WILLIAM B. HAMILTON, of Brooklyn, doing business in Montreal through his agent, Mr. W. C. Ravenhill, under the firm name of the Ravenhill Straw Works company, made an assignment yesterday upon the demand of one of his employes, named John A. Parsons, who has a claim to the amount of \$792. The principal creditors are: M. Lefebvre & Co., \$400; privileged (rent), \$600; Gillespie, Ansley & Martin, Toronto, \$264; Horace Slade & Co., England, \$420; McArthur, Corneille & Co., \$935; Charles C. Corneille, \$700; Greene, Sons & Co., \$360; J. A. Paterson & Co., \$367. Mr. Charles C. Corneille has been appointed provisional guardian.

ROBB BROTHERS,

MANUFACTURERS OF



THE COOK PATENT BUGGY GEAR.

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Correspondence Solicited.

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COMMISSION MERCHANTS And Dealers in Fruits & Produce

Consignments received in all lines.
Agents for Skidegate Oil Works of Queen Charlottes Islands. Correspondence solicited.

A DEMAND of assignment has been made upon Joseph Cadieux, manufacturer of doors, blinds and sashes, Papineau road, by Damase Parizeau, lumber merchant. The liabilities are in the neighborhood of \$75,000. The principal creditors are:—The Sun Life Insurance Company (hypothetical), \$51,111; Alex. Duprey & Co., \$6,882; Mr. Phelan, \$3,564; Joseph Cadieux, \$3,047; D. Parizeau, \$1,184; T. Prefontaine, \$1,118. There are a large number of other creditors involved for smaller amounts.

A DEMAND of assignment has been made by Mr. James Baylis, merchant, of Montreal, a creditor to the extent of \$33,794, on "The Stair Coal Mine and Manufacturing Company (limited)." The petition for a winding up order was granted by Justice Wurtele sitting in the Superior Court, and Mr. George H. Patterson, accountant, was appointed provisional liquidator. The exact liabilities of the company have not yet been filed but are supposed to be heavy.

A COMPANY with a capital of \$1,250,000 has been formed in England for the manufacture of beet sugar in the south of Ireland. The company rely, it is said, upon the farmers cultivating the requisite quality of beet root for sale to the company, who will provide buildings and plant for the manufacture only, and will not undertake the growers' part of the business. It is

MACFARLANE, MCKINLAY & CO.

Manufacturers of

WINDOW SHADES


Shade Cloth, Spring Rollers, &c.

TORONTO - - - ONTARIO

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This Association was formed for the protection of consumers against adulteration of White Lead sold as pure. There is no combination of prices. Buyers are warned against certain brands of White Lead now being sold bearing labels marked "Genuine" and "Pure," which are heavily adulterated. Each package of "Canadian Standard White Lead" is guaranteed pure Lead and Oil, and bears the following label:—

30 ST. JOHN STREET, CANADIAN STANDARD.



THE WHITE LEAD PAINT CONTAINED IN THIS PACKAGE IS GUARANTEED BY THE WHITE LEAD ASSOCIATION OF CANADA TO BE ABSOLUTELY PURE.

John Darling
Secy of the Association.

MONTREAL

Insist upon this Label and you are Safe.

The following manufacturers have exclusive rights to above label: In Toronto, Elliot & Co., Sanderson Peary & Co., A. G. Pouchon & Co. [Limited], Ontario Lead and Barb Wire Co. [Limited], Toronto Lead and Color Co. [Limited] and in Montreal: Baylis Man'g Co., Fergusson, Alexander & Co., Montreal Rolling Mills Co., McArthur, Corneille & Co., and A. Ramsay & Son.

Order your Posters, 1, 2 and 3-sheet, at the Journal of Commerce Office

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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.

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—AND—

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ISLAND CITY

Paint and Varnish Works

Island City White Lead.

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Anchor White Lead.

Albion Ready Mixed Paint.

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TO THE DEAF.—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to NICHOLSON, 30 St. John Street, Montreal.

claimed that the soil and climate of the south of Ireland are suitable to this kind of crop, and that best sugar can be made there at a profit.

ALTHOUGH telegraphy has only been in operation 50 years, and most of the sub-marine cable portion during the last 25 years, statistics show that there are 2,000,000 miles of land lines existing, valued at \$21,000,000. The cables belonging to Governments are 13,178 miles long and valued at \$20,000,000. The cable companies have 107,000 miles of cable, costing \$180,000,000 and have a total capital of \$200,000,000. The gross expenditure on land, lines and cables has been over \$500,000,000.

FOWLER & Co., tailors, of Amherst, N.S., have assigned. The senior partner was formerly of the firm of Dunlap, Fowler & Co., but sold out in April 1889 and withdrew. He had then \$2,000 capital. Last March he admitted F. E. Dunlap as a partner. He seems to have bought too heavily when he started so that he had to borrow money to get along. He owes \$15,000, most of which is preferred, and shows assets of \$14,000. The assignee will continue the business in the interest of the creditors for the next few months in order to reap the advantage of the fall trade.

THE California railways are making arrangements for the shipments of 850 cars of raisins from Fresno this season. They anticipate an increase of about thirty per cent over the crop of last year, when the shipment of Fresno raisins was 626 carloads from the station. It was thought that from 20 to 30 per cent of

last year's crop was lost by the early rains. At the present moment there is more fruit offered for shipment at Fresno than can be handled by the railroad companies, owing to the lack of fruit cars available, but it is understood that arrangements have already been made by which trainloads of raisins will be moved out at stated intervals during the season until the estimated 850 carloads in the season's shipment is on its way to the Eastern market.

WHEN Austen Locke failed in Lockeport, Hon. Thomas Johnson was in Halifax and was telegraphed for. When he arrived home the acting manager of the People's Bank was threatening Locke with criminal proceedings, alleging embezzlement of the bank's funds by Locke, and Hon. Thomas Johnson signed a guarantee to cover any indebtedness of Austen Locke to the bank. Johnson was assignee, and gave a number of notes signed 'Thomas Johnson, assignee,' amounting in all to some \$28,000. Johnson defended an action brought on the guarantee and on the notes, on the ground that the former was obtained under duress; and that the latter were given in pursuance of a clause in the deed giving him authority to sign notes, and that he was only liable for any assets that might come into his hands out of the proceeds of the estate. The suit was tried before Judge Graham last July, and now a decision in favor of the bank has been given.

GILLESPIE, ROACH & CO.,

(Successors to Beall, Ross & Co.) Importers of

Staple and Fancy Dry Goods,

SMALL WARES - - AND - - ART NEEDLE WORK.

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ROSS, FORSTER & CO.
Wholesale :: Dry :: Goods

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SPECIALTIES :

Hosiery, :: Gloves, :: Trimmings :: and :: Smallwares.

Letter Orders have Prompt Attention.

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MONTREAL WATERPROOF CLOTHING :: CO.

Manufacturers and Importers of

Ladies' and Gents' Waterproof Garments,

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Horse Clothing, Car Sheets, Carriage and Nursing Aprons

&c., &c., &c.

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BELL TELEPHONE 1808.

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Secretary: R. HILLS.

Superintendent: W. T. RAMSAY

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STANDARD LIFE ASSURANCE CO.

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Total Investments, - - - - - \$35,000,000
Investments in Canada amount to nearly - - - - - 5,000,000

MUNICIPAL BONDS PURCHASED and LOANS ADVANCED on MORTGAGE

BONUS YEAR 1890.

W. M. RAMSAY, *Manager, Montreal.*

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)



Capital and Accumulated Funds, - - - - - \$33,900,000
Annual Revenue from Fire Premiums }
Annual Revenue from Life Premiums } 5,345,000
Annual Revenue from Interest upon Invested Funds.. }

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Manager for Canada, - ROBERT W. TYRE.

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HAMILTON, - - - - - ONTARIO

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PHOENIX
Fire Insurance Co'y.

LONDON:-

Established in 1782. *Canadian Branch*

Established in 1801.

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Agents for the Dominion.

LEAF & CO. (Ltd.)
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WHOLESALE.
C. J. W. DAVIES, *Representative for Canada*
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Cash Capital, - - - - - Two Millions.

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11 Hospital Street,
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Telephone 1277.

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THE CANADIAN

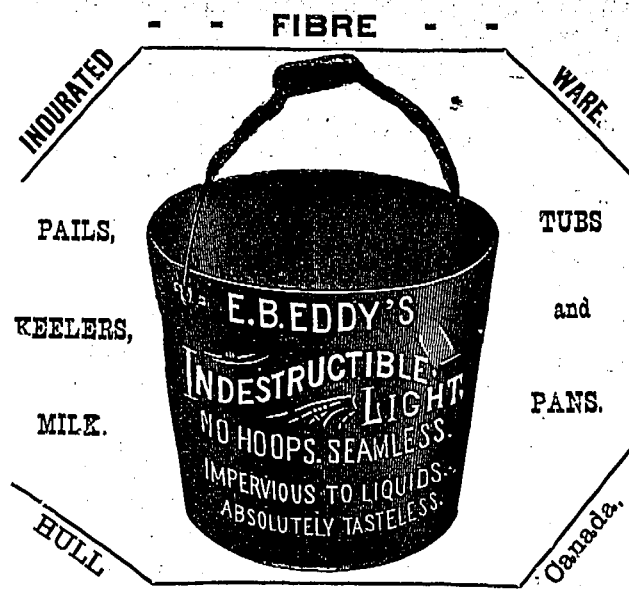
Journal of Commerce.

MONTREAL, AUGUST 29TH, 1890.

THE BANK STATEMENTS.

The financial movement indicated by the statements of the chartered banks for the month of July, seems unusually difficult of explanation. Were it caused solely by the fluctuations of trade, it would indicate a remarkable improvement in the commercial situation. An increase of \$1,357,045 in deposits on demand, of \$1,277,252 in those payable after notice, and of \$1,142,582 in the balances due from Great Britain, when coupled with a decrease of \$2,261,251 in the volume of discounts would be a legitimate subject for congratulation were we sure of its commercial origin.

Unfortunately we can find nothing in the business situation to corroborate such a view. During the month the sales and exports of Canadian produce have been restricted, and no movement at all adequate to cause such a fluctuation has taken place. The small fruit crop has been a failure, and although this is not sufficient to influence trade as a whole, it is of great local importance, as in some sections of the country it forms the principal product of the soil. In the business situation we have no improvement to record. Money continues very scarce. From all over the



country we hear the same complaint of the impossibility of collections. The only improvement visible is in the feeling. The good crop prospects have rendered merchants more confident in the future; but this is all. No tangible improvement is as yet visible. From all over the country come the same reports: "Business dull in this section and money very scarce." And until the crop is harvested and marketed we can look for no change for the better.

If we turn to Canada's other great natural staple, the lumber trade, we find a condition of absolute stagnation. The revolution in the Argentine Republic has shut off the South American demand completely. Not only is the lumber cut to fill the expected demand from that quarter still yarded at Quebec or Ottawa, but that already shipped is eating its head off in yardage at Buenos Ayres. Twenty years ago a similar condition of affairs prevailed, and the losses our lumber magnates experienced then seem likely to be duplicated now.

It is then evident that the fluctuations recorded in the bank statements do not arise from any improvement in the trade situation during July. To what then may we attribute them? This is a difficult question to answer, but the probability is that they are due to the placing of municipal and other loans, and to the sale of debentures in Great Britain. Until the existing form of bank statement be extended so as to separate transactions of this character from the ordinary business movement, so long will the monthly statement afford a field for erroneous deductions by those writers, who base their arguments solely upon the statistics therein given, and who do not seek for corroboration in the business world. The fluctuations caused by the deposit or withdrawal of large sums by railways, loan companies, or municipalities, completely mask the genuine trade movement, and, as a consequence, the bank statements, as affording any idea of the actual commercial position of the country, are so absurdly inadequate as to be positively misleading. To fulfil their mission of indicating the movement in trade circles during the month they cover they require to be thoroughly revised and extended; if not indeed, rendered so comprehensive as to show the movement in each of the great branches of finance clearly and distinctly separated.

In another column will be found our usual comparative statement.

FEDERAL TELEPHONE Co.

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Telephone :-
:- Engineers

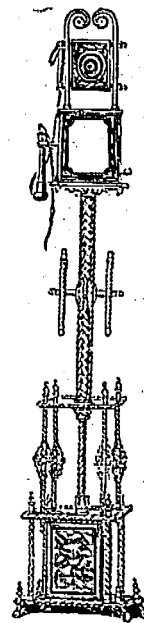
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No Royalties; all Apparatus Sold Outright.

WM. CASSILS, | JAS. A. WRIGHT,
President. | Manager.

HEAD OFFICE:

Parlor Telephone. 11 St. Sacrament St., MONTREAL



BOOTS AND SHOES AND LEATHER.

The upward movement in prices which has been recorded in these columns from week to week does not show any sign of abatement and quotations are rigidly adhered to. There has been a substantial gain in hides but in leather and boots and shoes the advance has been most irregular and has affected some lines more than others.

On this market we can make no recent change in our list of womens, misses and childs' pegged goods but machine sewed are up 10c per pair for goat, polish calf and French kid. In mens, boys and youths goods some lines can be bought within our former established range, whilst others are up 5c to 10c per pair. The chief changes are in brogans, calf, buff congress, split boots, also felt boots, half and full fox. The advance in boots and shoes does not seem to correspond with the improvement in leather but it must not be forgotten that other things entering into the manufacture of the finished article have not appreciated, such as labor, findings, rent and other expenses. All coarse leathers have gone up, and in many instances 20 to 25 per cent. It is probable that manufacturers are substituting lighter leather, where possible, on account of the difference in the price. One reason why boots and shoes are not higher is that the season had commenced when the raw material advanced and if the situation is maintained, or bettered, prices will again advance next season. New estimates on all samples will have to be made about the first of November, after which travellers go on the road to take orders for spring goods. It may be noted, in passing, that importations of American Dongola's have about ceased. They are being made in this country at such a price that foreign competition is barred out.

A large number of fall orders have been booked, in consequence partly of the poor spring trade. There is less hesitation about shipping goods than might be expected which is doubtless owing to good crop reports, and the effect of competition. It is probable that payments will speedily improve and most factory-men would like to see more money coming in. Even if cash is more plentiful there is no sense in forcing the next season ahead as the inevitable result of such a

course is to reduce the profits of the manufacturer to the smallest compass. Naturally, the boot and shoe buyers are in no hurry to place orders for goods which they will not need before next February or March. They are in a position to calmly survey the field and play off one manufacturer against another to their own advantage. With buyers holding off, the market naturally becomes unsettled, and soon some sellers with less resolution or stability, due it may be, to the lack of financial strength or to a nervous dread of "getting left," drop their opening prices to secure some orders. This suffices to break the market, as to secure a share of the business other houses must meet the new prices.

With few exceptions the boot and shoe trade of Montreal has worked down to a safer business than heretofore. The best houses continue to buy leather for prompt cash, or cash in 30 days, securing the discount of 5 or 6 per cent as the case may be. Unfortunately this is not the case in other portions of the province and too much leather is sold at six months and longer dates, allowing small boot and shoe concerns to come into existence and prey on the trade. Their plan is to turn out and ship stock as sharply as possible and then draw on their customers before their leather bills fall due. The lessons of the past have fortunately not been lost sight of in Montreal and we find four months, and even less, advocated as the maximum of credit.

The general strength of the position, as regards prices, is unabated in the United States. If the railway strike extends, it will have a serious effect, as the market in many lines is dependent on the current receipts for supplies. A number of boot and shoe manufacturers have bought fair lines of leather in anticipation of their needs, but the major portion buy for current wants, and will take their chances on the future of the market. The feature of the trade is the demand for men's cheap shoes. Dollar buff shoes are out of the market and not to be had. There is a brisk demand for goods out of stock at full prices and in consequence the quantity in manufacturers' hands is very small. Jobbers are piecing out on Fall goods and endeavor to substitute goods that they can find near the old price of their former line. Thus they will sometimes take split shoes in the place of buff. There is a large supplementary call for buff shoes and buyers quite readily pay 10c advance. In brogans there is more doing at 5c over old prices. Split shoes are rather quieter at 5c per pair advance, the dry weather through the country not being favorable for their wear. Good duplicate orders are received on heavy boots. The demand is increasing in the Southwest and the relegation of felt boots to obscurity has considerable influence in increasing the demand. On men's shoes, the advance asked at present is only about half the extra cost to the manufacturer. There is little doing yet for Spring. A few orders, probably not very large ones, have been taken by the more venturesome manufacturers at prices ruling for Fall duplicates, but the disposition is to wait until the leather market reaches its level, as owing to the light supply of that material they cannot cover themselves on any orders they may take.

There is a general feeling that the market is as yet undetermined and in the States fewer salesmen than usual will be sent out, manufacturers feeling that they will retain the advantage by selling their goods at home. In nice goods, cloth top shoes will be popular

next season, while patent and enameled leather will be in increased favor.

A SIGNIFICANT REFUSAL.

The unexpected refusal of the executive council of the Federation of Railroad Employees to take part in, or in any way support the strike now in force upon the New Central railroad, is the severest blow that has been dealt the Knights of Labor since their first organization. When Mr. Powderly undertook to revivify the dying strike in order to prove to the world at large the extent of his authority, and redeem the fast waning prestige of the organization from whence he derives a comfortable living, he counted upon his ability to influence the other classes of employes into co-operation with those he controls directly. In this he has failed signally. His personal magnetism has failed to overcome the shrewd common sense of the leaders of the rival orders, and they appear to have recognized at once the folly of playing the part of cats paws to drag Mr. Powderly's chestnuts out of the fire. Moral support (whatever that may mean) they freely extend to him. Words cost nothing, and so long as the Knights are satisfied with mere verbiage they will receive all they can swallow without a wry face; but they will get neither money nor co-operation outside of their own order, and without money the professional friend of labor declines to work. His enthusiasm is strictly regulated by shekels, and unless these be forthcoming the strike is at once abandoned to the poor dupes out of whose contributions he expects to live at ease.

The fact is the Federation are perfectly aware that popular sympathy is not with Mr. Powderly. The public are awaking to the fact that they have rights which even he is bound to respect. They are beginning to get tired of having the privileges for which they pay arbitrarily withheld from them whenever it may suit the caprice of an irresponsible delegate to do so, and they realize the danger to life and limb inseparable from the sudden removal of responsible employees from one of their principal arteries of travel. And when the public do become aroused it is not very long before their remonstrances assume tangible shape in the form of legislation. It is to avoid this that the Federation have refused to support the Knights of Labor. They fear the introduction of legislation placing the railroad employe upon the same footing as the policeman and the post office employe, and they wish to avoid irritating the public any more if possible. They recognize that they have gone as far as is compatible with safety, and their refusal to in any way aid in the further prosecution of the strike should be a warning to Mr. Powderly to swallow his pride with as little delay as possible, and thus avoid a collision with public opinion that might result in the restriction not only of his own power, but that of every labor organization in the country.

The loss in wages to the men, and in money to the company, has been trifling to that entailed upon an innocent public. Their means of transportation has been peremptorily cut off. They have had to endure inconvenience and loss in every possible form. Perishable goods have been destroyed, freight has been delayed in transit, contracts have been vitiated, sales have been lost, and the public health has suffered, simply because Mr. Powderly desires to pose as an autocrat upon labor questions. As a natural consequence the commercial world feel that the time has

come when forbearance ceases to be a virtue, and the knowledge that they are stirring in the direction of rendering strikes prejudicial to the public interest impossible in the future is the thing which has frightened the other organizations into holding aloof.

And yet the policy of conciliation to which they are now committed comes too late. The public has been stung by the loss and inconvenience they have experienced too deeply to readily forgive its cause. They realize that they are the true sufferers in any strike which paralyzes one of their avenues of traffic, and they are awaking to a determination that in future their convenience shall be consulted first in the matter. They acknowledge the right of the men to leave the employ of the road after reasonable notice but they deny their right to leave it without any notice whatever, and they recognize the fact that when a striker leaves the employ he has no longer any connection whatsoever with the company and therefore has no right to intimidate or interfere with those who may choose to remain. Above all he has no right to interfere with the traffic rights of the public. The prompt disavowal of Mr. Powderly by the other organizations may delay legislation for a while, but popular indignation has been thoroughly aroused, and the next tie-up may result in legislation that will effectually destroy the power of any labor organization to interfere with public travel or transportation in the future.

SUGAR AND RECIPROCITY.

In view of the attempts that have been made in the past to further commercial relations between Canada and Jamaica, Brazil, Barbadoes, etc., by means of free sugar and molasses, and other tariff concessions, the present phase of the sugar question in the United States possesses some points of interest.

As is well known Mr. Blaine advocates closer relations with the South American countries on a sugar basis, that is he would allow sugar, wool and a few other great staples free entry to the United States, provided these countries reciprocated by admitting American flour, pork, lard and manufactures without payment of duties. In this connection it is interesting to note how the United States has fared with the Hawaiian islands from which source sugar is admitted free under a reciprocity treaty. During the fiscal year ended June 30, 1889, cane sugar of the value of \$12,822,910 was imported and in return American goods worth less than four million dollars were exported. Among the exports were wearing apparel \$56,114, flannels \$4,644, American wine, not in bottles, \$65,372, in bottles, \$84,628, agricultural products of all kinds, \$400,000. Such reciprocity seems rather one sided.

A protectionist journal propounds the question, why not grow beets and supply ourselves with home made sugar and export millions worth of surplus sweetness? This seems much more practicable than Mr. Blaine's proposed scheme of reciprocity. Last year the imports of cane sugars into the United States from all the Southern and Central American republics reached a total of \$4,876,762 while the imports of beet sugar from Europe were valued at \$6,957,883. All these sugars were of course, subject to duty. Even if other countries which sent cane sugar to the United States, and which are supposed to be open to reciprocity, are counted in, still the imports of beet sugar would be found to be one-sixth of the whole. The United States does not import a pound of sugar from

the Argentine republic, Chili, Costa Rica, Ecuador, Peru, Paraguay, Uruguay or Venezuela, nor to the value of \$100,000 from Mexico, or any other Central or South American State. The only sovereign States of the Western hemisphere from which our neighbors draw a heavy supply are Brazil and Santo Domingo. The great bulk comes from colonies of Spain and Great Britain. The imports of beet sugar were as follows from the countries named: Germany, 203,286,066 lbs. Belgium 27,031,955 and Austria 9,613,234. Senator Edmunds has introduced a resolution in the senate which differs radically from Mr. Blaine's project. He expressly excludes New England and the manufacturing sections of the country from any participation in the benefits of reciprocity, which he proposes to extend merely to sugar on one hand, and agricultural products on the other. This would mean in effect reciprocity to that extent with Europe rather than with South America.

The large exports of beet sugar from Germany are particularly noticeable and this is the country which has displayed such a marked hostility to the American hog. If Mr. Blaine succeeds with his South American policy it is more than likely that there will be discrimination against European beet sugar. Senator Edmunds on the other hand by encouraging beet sugar might succeed in removing the embargo against American farm products in Europe. This year importations of beet sugar are larger than ever and the products of the German factories are rapidly supplanting the cane sugars of Cuba, Porto Rico and of Central and South America. Several leading journals are now advocating the creation of the beet sugar industry in America by the policy of protection as it is pointed out that every pound of sugar made in the United States, not only means a pound less to import, but also a greater demand for farm labor and for fuel, machinery, etc., thus furnishing additional employment for American labor and capital. Whether reciprocity or protection will gain the day remains to be seen.

COMPETITION IN INSURANCE.

The question of providing for one's family after death has been so simplified since the advent of life insurance that the grave no longer has terrors for the prudent man. Previous to that period the efforts of every husband and father, worthy of that name, were directed to not only providing for the support of those dependent upon him during life, but, if possible, to the laying up of some provision for them after his decease, and in many cases this involved an amount of stern economy and the sacrifice of an amount of personal comfort that testified to the extent of his parental affection. Now this is all changed. Thanks to the benefits of life insurance, and the wide range of methods available, there is no valid reason why any man should not be able to select some system of insurance peculiarly adapted to his situation and surroundings, and thus effect by one single payment that provision for his family which it would otherwise take him years of steady labor and economy to accumulate; and, so readily has the average man availed himself of the opportunity thus afforded to him, that year by year we find new companies arising to cater to his wants, and new plans put forward to attract his attention.

But while the insurer is thus day-by-day provided with cheaper and more attractive methods of insur-

ance, the companies are commencing to suffer from the effects of excessive competition for his patronage. The increase in expenditure in proportion to results achieved, the steady growth in the volume of lapses, and the percentage of new business issued but not taken, and yet included in the volume of new business, are all sternly significant signs of the increasing severity of competition. There is commencing to be a struggle not merely for profit but absolutely for bare existence among certain of the weaker companies, and all the evidences of a close and unscrupulous competition are beginning to be painfully apparent. Especially is this so in the reckless manner in which some companies are spending money to increase their business; for although it is in comparatively few companies that a fairly proportionate ratio of expenses to income has been exceeded, there are several which exhibit a rate of expenditure altogether disproportionate to results.

Why this mad rush for new business should be so marked, does not at first appear. We all know that a company must acquire such a number of policyholders that its yearly death losses will be kept at the normal percentage. But, when this end is attained, beyond the amount of new business necessary to replace losses sustained by death or lapses, the matter of the growth of the company is of minor importance only. A body of well selected new risks will for about five years have a less mortality than is expected in the calculations. After this their death rate will reach the average. During the first five years the money difference between the actual and the calculated death rate (which is about half a year's premium) is the only advantage from "new blood," and if the new business costs more than this difference the extra expense will have to be made up by reducing the dividends, and thus the older members suffer.

Another point is that this rush for new business is certain to make itself felt by an increase in the volume of lapses. Men are, so to speak, hypnotized by clever agents into taking out policies; but when once the canvasser takes his leave, and the effect of his personal magnetism dies away, his arguments do not appear so convincing, and consequently the policy is allowed to lapse before it has been in force sufficiently long to recoup the company for the expense of securing it.

The fact is insurance—like many other branches of trade—is becoming overdone. Competition is excessive, and in order to secure new business it is necessary to face risks upon so narrow a margin that it may almost be said to partake of the nature of a speculation. The struggle for profit will shortly be developed into a struggle for life, so far as the weaker companies are concerned; for competition has increased far more rapidly than the legitimate extension of the insurance field would seem to warrant. At present the companies are all doing fairly well, but it is not too soon to sound a note of warning, or to point out that too much can be paid for even the best of new business.

TRADE WITH THE BAHAMAS.

A possible avenue of trade, hitherto neglected, has been brought under notice by the recent visit to Halifax of Sir Ambrose Shea, formerly governor of Newfoundland and now governor of the Bahama Islands. The genial governor has never neglected an opportunity to improve the material well being of the colonists

over whom he has ruled and while enjoying the cool breezes of Nova Scotia, he is also bestirring himself to promote trade intercourse between Canada and the Bahamas.

Following the example of Bermuda which has recently been connected with Halifax by cable, Sir Ambrose proposes that the Bahamas shall secure communication with the outside world by a cable to Florida, a distance of only two hundred miles. It appears that the revenue of the Islands is increasing to such an extent as to justify this expenditure. The revenue this year from a twenty per cent tariff will show an increase of twenty-five per cent over that of last year. The only regular steamship service is via New York, one of the lines running from that city to Cuba and Jamaica being subsidized to call at Nassau, a distance of one thousand miles. The imports include almost everything and all go from New York. Owing to the introduction of the fibre industry by Sir Ambrose the exports are reaching a large volume annually. The fibre is so fine that it commands fifty per cent more on the English market than the Mexican article. Three years ago when the new governor was appointed, the people regarded the fibre as a noxious weed; now 100,000 acres are under cultivation and the demand cannot be satisfied.

The plant takes four years to grow and when developed produces for fifteen years in succession, equal to half a ton of fibre annually. A sample shipment sold in England at £36 a ton, which is considerably higher than the existing price of Manilla, for which £20 a ton would be a bonanza to the producers. The development of the industry has been so phenomenal that when interviewed, the governor said he hesitated to state the facts. The fibre will compete with fibres in Europe costing £100 a ton and the crop combines profit and certainty to an unprecedented degree. Three years ago crown lands sold at five shillings an acre, now the price is four dollars, while uncultivated private lands commands \$10. There are a million acres available, but the Colonial policy is to limit cultivation so as not to cause over-production or labor troubles. The United States consul in his last report estimated that within eight years the exports would increase from \$600,000, as last year, to \$15,000,000, and that the greater portion of the trade would go to the United States. The unexampled prosperity of the Islands has increased the purchasing capacity of the people to such a degree that their trade is worth looking after and Sir Ambrose has expressed the opinion that the trade of the Bahamas will become of far greater importance to Canada, than our existing trade with Jamaica. They want our breadstuffs, meats, hay, oats, lumber, cottons, manufactures, and in fact everything that we can sell there in competition with the United States. He is taking steps to secure regular visits from the steamers running between Halifax and Jamaica, and will visit Ottawa to urge Sir John MacDonald to include Nassau in the places to be visited by Canada's subsidized steamers to the West Indies.

Among other plans to secure the contentment and permanent prosperity of the people of this model British Colony, every poor family unable to take up land, is allotted ten acres of crown lands to be paid for out of the first production of fibre. It is quite possible that with a regular steamship service a respectable trade can be built up within a few years and the efforts of Sir Ambrose in this direction should be supported by the merchants of Montreal and elsewhere.

BRITISH trade during July proved satisfactory so far as exports were concerned but the imports were disappointing. The fall in the value of the imports was chiefly caused by smaller receipts of raw materials for textiles and other industries; these two groups of articles alone accounting for \$10,966,465 out of the total decrease. The same features are to be observed with regard to the seven months' total. Wheat shows a considerable increase for the month, the additional receipts being chiefly derived from Russia, the United States and the British East Indies. Indian corn is still being imported largely, but in barley and oats there is a material decrease. The figures relating to sugar illustrate the extent to which the prices of this article have fallen from their level in July, 1889. Of refined sugar the increased quantity is $5\frac{1}{2}$ per cent, but the value has diminished by 32 per cent. Of raw sugar the quantity has declined by $4\frac{1}{2}$ per cent, but the value $32\frac{1}{2}$ per cent. Of raw materials, cotton has nearly reached the total quantity of last year, but the value is greater. Flax, hemp, jute, silk and sheep's wool, the latter especially, were received to a less extent than in July, 1889. As regards the British and Irish exports, all groups, with the exception of live animals and parcel, post, are increased in value, but the greatest expansion is in metals and raw materials. Alkali has been shipped more freely and at a large advance in price, the United States having taken most of the increase. Salt, too, shows an increase in both quantity and value, and, notwithstanding the higher prices ruling, the British East Indies took 29,412 tons, against 12,504 tons. The largest shipments of coal are being made to France and Italy, and in a less degree to Egypt. Cotton piece goods show an increase, although the shipments to Bombay have fallen off somewhat. China and Hong Kong have materially increased their purchases of cotton piece goods; and Turkey, Egypt and the Straits Settlements have taken more also. The decline in the exports of woolen piece goods is very marked this month, while worsteds again are in more demand, the United States having largely increased their purchases, which amounted to 6,651,100 yards, against 5,040,400 yards in July, 1889, owing, no doubt, to fear of the proposed new tariff.

FIGHTING THE LOTTERY.—The crusade against the Louisiana State lottery has been formally opened by a convention in that State, attended by nearly one thousand delegates. The campaign will be long and vigorous, and will continue until April, 1892, when the amendment to the Constitution is to be voted upon. The Convention asks for an anti-lottery amendment to the Federal Constitution, and urges Congress to pass the legislation recommended by the President. The Lottery company was chartered in 1868, with a capital of one million dollars and given a monopoly of the State for twenty-five years. Stock valued in 1879 at \$30 is now \$1,200. Dividends have been declared at 80 to 100 per cent, and the original capital has been built up from the profits of the business. The scheme of the drawings has increased from a monthly capital prize of \$30,000 to a monthly capital prize of \$300,000, and a semi-annual prize of \$600,000. The aggregate of the schemes of the monthly and semi-annual drawings is the fabulous sum of \$28,000,000 per annum, and the aggregate of the daily drawings is over \$20,000,000 more. The company receive annually about \$22,000,000 from their monthly and semi-annual drawings. The schemes of the last drawing are so arranged that they can sell 75 per cent of their tickets, pay 10 per cent for selling them, lose all the prizes provided for in the schemes, pay a million dollars for expenses, and still make \$3,000,000 profit per annum. The company recently offered to pay a million and a quarter annually for 25 years to the State if its existence is renewed, but this huge bribe has been received with a great outcry among the best class of citizens. Ninety-three per cent. of the income comes from outside the State and the demoralizing influence of the lottery extends to all parts of the States and Canada and is a fruitful cause of poverty and embezzlement.

A JUDGMENT of great interest to the insuring public has been given by Mr. Justice Falconbridge. The action was brought by John Bain, Q. C., of Toronto, against the *Ætna* Life Insurance company, of Hartford, to recover \$3,000 the amount of a policy and the profits thereon. Plaintiff insured with the defendants for \$3,000 on what is called the endowment participating plan,

under which it is agreed, if the insured survived twenty-one years from effecting the risk, he would receive in addition to the face value of the policy all his share of the profits of that branch of the defendant's business. Having so survived, he asked that an account be taken and he be paid accordingly. The company paid into court \$2,538, claiming that sum was all that was due under the policy after deducting a note given by plaintiff, and disputed the plaintiff's right to an account. The learned judge says that the question in the case is whether the plaintiff is bound to accept as profits whatever the directors and actuary decide to be his share or is entitled to all the profits and an account. There is no question of fraud raised. He then, in answering the question, says he can find no authority for such an account, and adverts to the inconvenience of the company being subjected to similar suits by its 50,000 policy holders. It is further stated in effect that in the absence of fraud the assured generally has not the slightest control of the company's affairs, or any right to interfere with its mode of dividing the profits. Judgment is, therefore, that the plaintiff is bound to acquiesce in the discretion of the actuary and directors when bona fides is exercised, and to take his share of what is allotted or apportioned as divisible surplus, so that the action is dismissed with costs.

THE wholesale price of concentrated liquid ammonia has recently advanced from $5\frac{1}{2}$ c to 9c, and at this writing it is extremely difficult to get enough to supply the demand even at that price. The immediate cause of this great advance in price is due to the unexpectedly large orders from the manufacturers of artificial ice which have been received during the last few weeks. The ammonia which is used in ice making is obtained from what is known as gas liquor, and is produced in the process of carbonization of coal in gas manufacturing. At this season of the year only about 40 per cent. of the amount of gas liquor is to be had which is available in the winter season, owing to the decreased consumption of gas in summer. The laws of several states require gas companies to remove the ammonia from their product as it greatly improves its quality, but it has only been within recent years that the element thus obtained has been utilized for the production of refined ammonia, which is now in such great demand that manufacturers find themselves totally unable to supply it. Still another cause exists for the scarcity of ammonia and that is the changing of a large number of companies from the carbonization of coal in the production of illuminating gas to the making of what is known as water gas. In the latter process no ammoniacal liquor is produced, and thus a productive source of supply of the raw material for the manufacture of concentrated ammonia has been entirely cut off.

New York dealers, it appears, made quite a scoop of California canned peaches in the English markets a short time ago, and have left John Bull with very little of that class of fruit to fall back upon. At least, 6,000 cases were picked up, and it is rumored that even a larger quantity has actually been taken. About 4,000 cases have already been received in New York and the greater portion distributed at prices showing a handsome profit. The facts regarding these operations were kept secret, and it is a significant fact that the goods have been moved into the channels of consumption without affecting the market in the slightest degree. In point of fact, prices steadily hardened during the time the goods were purchased and received and it is not improbable that another 6,000 cases could be distributed without disturbing values to any extent. Regarding the general market for peaches, it may be stated that the position continues very strong. Practically, nothing is offered by packers at the moment, and stocks coming forward on early contracts are being distributed by jobbers more freely than usual at this season of the year.

SPEAKING of the new United States bankruptcy bill, the *New York Bulletin* remarks that there is in this bill one provision for involuntary bankruptcy which deserves more examination than it has received. It provides that a debtor may be forced into bankruptcy on proof that certain acts have been committed by him, such as suspending payment of commercial paper and not resuming for fifteen days; neglecting to pay an open account for sixty days after a written demand for payment there-

of; dealing in options while insolvent; concealing oneself to avoid the service of civil process; departing or being absent with intent to defraud creditors. Under this provision it is made possible to collect debts through the intervention of the Federal courts rather than of the State. It places a debtor in the position of receiving a very peremptory dun, since the threat of entering proceedings would be a menace that might speedily cause a failure which otherwise with time and leniency might be averted. There are so many opportunities for wrong doing, for anap judgments and for abuses in a system of bankruptcy that every possible avenue to these things should be closed, and despotic exercise of power, which might be merely an expression of hatred or revenge, be guarded against.

THE Springhill strike seems to be settled for good and the understanding which has been arrived at assures to the men about all that they demanded from the first. It will be remembered that the points of contention were two, one about "docking" if there was any stone noticed in a box of coal sent up, and the other about the management allowing the miner nothing for a box that was considered by the official on deck to be short in weight. The men demanded that 28 pounds of stone in a box should be considered allowable, that a quantity between that and fifty pounds should subject only to a fine, and that if there were more than 50 pounds the box should be confiscated. This has been agreed to, except that the allowable quantity of stone per box is reduced to 25 pounds, and this reduction, we understand, was on the motion of the men themselves, without any pressure from the management. The demand as to weighing boxes of doubtful weight is fully agreed to, and the men's pay is to be reduced only in proportion to the shortage. Thus, all the demands that the Springhill strikers actually made and adhered to have been fully agreed to. All the men will return to their several posts as though nothing had happened, and work is resumed with every appearance of mutual good will between the management and the men.

NORWITHSTANDING the fact that last winter left a large accumulation of fur garments, capes, muffs, boas, etc., etc., in retailers' hands it is the prevailing opinion amongst manufacturers that the current season will witness a fair trade. The *Fur Trade Review* outlines the situation briefly as follows: "Business transacted to date warrants the belief that the season 1890-91 will be fully up to the average of past years in general activity. Furriers complain that prevailing competition is excessively keen, reducing profits materially. This condition is undoubtedly due to the fact that the productions in furs are limited in variety, the demand centering on a few specialties, instead of embracing the many articles formerly regarded as staple. All the houses are working on these specialties, and in consequence the price is a more important factor in transactions than in former seasons. The continued summer consumption of fur capes insures the maintained popularity of these dressy articles; the furs most generally observed in use are seal, mink, skunk and wool seal. The European market affords no favorable outlook for American furs; muskrat alone appears to be in steady request, the other articles being neglected or in only very moderate demand."

MR. CONSUL HUGHES of Shanghai, writes as follows: "The tea season of 1889-90 in the north of China, was one of the most unsatisfactory ever known. The first crop was one of the largest, and also one of the worst on record. As usual, the fine teas, of which the supply was very limited, were secured by Russian buyers at high rates. The greater part of the first crop was damaged by rain, or spoiled in curing; and prices, of course, were low, yet shipments to London resulted in loss. The only noticeable features in the Shanghai tea trade have been, I am informed, the continued demand for teas for price, said to have caused by the new system of selling tea for forward delivery on the London Produce Exchange, the increased shipments of tea by natives who were unable to find buyers here at the price they demanded and the increased shipments of low quality Congous to the United States. A noticeable feature in the trade is the export to India, probably for Central Asia. Although there was a falling off, as compared with that of the preceding year, the exports amounted to the respectable figure of 3,067,925 pounds."

LLOYDS ship building returns for the quarter ending June 30 show that there were 464 vessels of 739,914 tons under construction in the United Kingdom at the close of that quarter, as compared with 586 vessels of 929,611 tons at the corresponding period of 1889. Naturally by far the greater portion of the steam vessels now under construction in the United Kingdom are for British shipowners, the number being 253 out of a total of 382, whilst the tonnage is 416,933, against 658,332. There are 15 vessels in hand, of 44,685 tons, for Germany; 14, of 20,480 tons, for the British colonies; 10, of 12,350 tons, for Norway; 3, of 8,700 tons, for Holland; and 60, of 116,739 tons, for owners whose nationality is not stated. With regard to shipbuilding in other countries, Germany has 14 vessels in the stocks, representing 33,338 tons; Holland, 25,000 tons; Denmark, 11,395 tons; Norway, 9,505 tons; and the United States, 31,360 tons. It is remarkable that at the three French ports of Dunkirk, Havre and St. Malo, not a single ship is at the present moment under construction.

SINCE the commencement of English phosphate trusts the boom in the mineral lands in the Lievre district has been great. According to the *Ottawa Free Press* properties that changed hands at recent dates at moderate figures are now held at prices that make the original owners feel wild. "The North Star" has passed to the English company, but at what figures is not known. Allan's Little Rapid mine with its splendid production and thirty magnificent shows can hardly be said to be in the market and all the other working mines are in the same condition. One Mansfield sold his phosphate lot for \$700 and the present owner holds it at \$9,000. Another holder sold for \$2,000 and the buyer asks \$35,000. George Wallingford sold his lot to Geo. Lawson of Montreal, for \$3,500 spot cash and the latter party will not put any price on it. The Mansfield property was bought by an Ottawa lawyer. Mr. Shore the well-known electrician and millionaire of New York, is at present in the district and negotiating largely for land.

THE *Boston Commercial Bulletin*, reports as follows on mackerel: "Not one-half so many mackerel have been received here this week as were last, and the trade suffers in consequence. Some 2,500 bbls arrived here, however, about 2,000 coming from Nova Scotia and 500 bbls from Prince Edward Island. No Irish fish have been received. It has been a very poor week for the vessels and reports from them, as regards operations, are discouraging. Very few fish have been taken off Monhegan or any part of the Maine coast, and absolutely none in Massachusetts Bay or near Block Island. The vessels at the North Bay are reported as having averaged from 15 to 35 bbls each. One vessel in the Bay reported seeing a very large school of fish, but could not capture them. Sales of Bay mackerel are reported at \$18 per bbl from first hands at Gloucester. The demand for mackerel is limited for want of stock. Large mackerel are extremely scarce, as very few are coming forward from Prince Edward Island, where the only stock is to be had at present."

THE arrest of some Pinkerton detectives for firing upon a crowd of strikers and their friends has led to a discussion of the legal standing of these irregular police. The theory upon which their employment is justified is that a corporation, like an individual, has a right to use force in protecting its property. The reason for the rule in the case of the individual is obvious. The policeman is seldom on hand when the burglar or highwayman is carrying on his business, and the law-breaker would be delighted if his victim were not permitted to make any resistance. But no such reason exists for the employment of an armed detective force in the case of strikes. If there is time enough to send to Pinkerton headquarters for men there is time enough to call in the aid of the civil power for the preservation of peace. It is in the highest degree inexpedient that a large armed force with ill-defined duties and responsibilities should be under the control of a private individual or corporation.

METHYLATED alcohol, which is sold only by the Inland Revenue Department, can now be obtained in iron drums of 80 to 85 gallons each, for which a charge of \$5 each is made and which may be returned at the same figure. This is done in consequence of many complaints having reached the department of

shortage by leakage, etc. In future the drums will be shipped, as far as measurement is concerned, at the risk of the department, and barrels at the purchaser's risk. The prices are—First grade, containing 25 per cent naphtha, sold only to varnish manufacturers and manufacturers of chemical and mechanical products, to places west of Toronto and east of Quebec \$1.18 per gallon; east of Toronto and west of Quebec, \$1.20 per gallon. The difference in price being considered about equivalent to the difference in cost of freight. Second grade, containing 50 per cent naphtha, which is sold to every one, \$1.60 per gallon, freight payable by purchaser.

The following record of ocean racers for nine years shows how the voyage to Europe has been shortened since the rivalry between the great steamship companies begins:—

	Days.	Hrs.	Min.
Oct. 1881—Arizona, Guion.....	7	7	23
May, 1882—Alaska, Guion.....	7	4	10
June, 1882—Alaska, Guion.....	7	1	50
May, 1883—Alaska, Guion.....	6	23	48
Sept., 1883—Alaska, Guion.....	6	21	40
Sept., 1884—Alaska, Guion.....	6	16	38
Oct., 1884—Oregon, Guion.....	6	10	10
Oct., 1884—Oregon, Guion.....	6	9	22
Aug., 1885—Etruria, Cunard.....	6	5	31
May, 1887—Umbria, Cunard.....	6	4	42
May, 1888—Etruria, Cunard.....	6	1	55
Sept., 1888—Etruria, Cunard.....	6	1	50
May, 1889—City of Paris, Inman.....	5	23	7
Aug., 1889—City of Paris, Inman.....	5	19	18
Aug. 1890—Teutonic, White Star.....	5	19	5

An application has been heard before Judge Palmer to appoint a receiver in a foreclosure suit now before the court, on behalf of Charles W. Weldon and William E. Vroom, trustees under a mortgage dated 18th September, 1888, against William Parks & Son (Limited); John Ferris, T. W. Daniel, John Sears and Simeon Jones, trustees under the mortgage dated 3rd April, 1883; William E. Vroom and Geo. E. Smith, trustees under an agreement with William Parks & Son (Limited), dated April 18, 1887, and the Bank of Montreal. The plaintiffs claim \$50,000 on account of principal and \$5,700 interest. The parties to the suit consenting, Hugh H. McLean was appointed receiver. He is to give a bond for \$10,000, and two sureties of \$15,000 each for the faithful discharge of duties as receiver. All moneys received by him are to be deposited in the Bank of New Brunswick and to be paid out on order of the court only.

In England it is almost impossible to remain uninsured against death by railway travel. You are thus protected in the purchase of your boots, your hat, your coat, and other articles of attire, provided you have them on your person at the time of the fatal occurrence. You receive the same boon in the purchase of a weekly newspaper, one number of which represents a policy for seven days, so that it is almost impossible for the traveler by rail to practice improvidence, so numerous are the channels in the opposite direction. The latest feature in this insurance method is thus related by the *Insurance World* (London): "On purchasing some cigars a week or two back for the modest sum of one shilling, we found that the paper wrapped around them contained a promise to pay £100 in the event of our decrease through a railway accident during the next seven days, guaranteed by a solvent accident office."

Report of new crop olive oil from Gallipoli, Catanzaro and east coast of Calabria continue good, not quite so good from north coast of Sicily and Syracuse, while the west coast of Calabria and Gioja promises little or no crop. Light showers, in the early part of July, did some injury to young olives; from the growing districts complaints were general of much fruit falling off. On the exchange at Naples they got alarmed at it, a rise of price ensuing. Most luckily the winds changing to northerly and fresh, mended matters; no further damage was reported, with the exception of Syracuse, where we may look for only one-third of an average crop. Prices, in spite of the complete cessation of demand, are well maintained in sympathy with the Spanish markets and in view of the ever-so-many casualties that at the present critical stage of intense heat and scirocco, may befall the crop ere it is secured.

AN AMERICAN estimate of leading food crops this year in comparison with 1889 is as follows:

	1890.	1889.
	Bushels.	Bushels.
Wheat.....	405,000,000	490,000,000
Corn.....	1,600,000,000	2,113,000,000
Oats.....	575,000,000	751,000,000
Rye.....	27,000,000	30,000,000
Barley.....	59,000,000	65,000,000
Potatoes.....	150,000,000	195,000,000
Total.....	2,816,000,000	3,644,000,000

The annual average production of these crops for five years previous to 1889, was 3,100,000,000 bushels—or equivalent to 51 bushels per capita of population. The production of 1889 averaged 56 bushels per capita.

A SOLUTION of the water tax difficulty has been suggested by Mr. Muir, of the Board of Assessors, who has written to Ald. Clendinning, chairman of the special committee, making the following proposition:—To charge one-tenth of one per cent on real property to cover the cost of fire protection and watering streets, which would realize about \$100,000. Then with regard to the scale on houses this would enable them to reduce the rate as follows: To persons paying \$30 rent, instead of paying \$5 water tax to pay \$3, and instead of adding seventy-five cents for every \$10 additional rent, to add fifty-five cents, and to strike off all charges for closets, but to leave the special rates as they are now. This would take off about \$170,000, leaving a decrease in revenue to the city, of say, \$70,000, which would, however, be made up next year by increased assessments.

MANITOBA has applied for 130 feet of space at the St. John, N.B., exhibition and will send about the same exhibit as to the Toronto fair. It will comprise different kinds of wheat, oats, barley, flax, grasses peculiar to that region, roots, vegetables and specimens of goods of various kind manufactured in Manitoba. Samples of the prairie woods such as oak, elm, poplar, birch, tamarac and cottonwood may be added to the exhibit, but this is not yet decided. There will also, it is hoped, be an exhibit of coal from the Turtle mountain coal region, 200 miles southwest of Winnipeg and 17 miles from Deloraine, which is on the southwest division of the C. P. R. The Manitoba exhibit will probably vie with the British Columbia and West India ones as among the great special features of this exhibition.

THE outlook is gloomy for the cotton mills at Fall River. Mill men are talking of a cut down in wages. Although the mills have only been running four days, and several are now shut down, it is agreed that the 60 hours' curtailment has only been an aggravation to the market, and that print cloth manufacturing cannot be continued long under existing conditions. The new cotton crop has made a slight difference in the feeling. At the existing prices of cotton and the selling price of cloth the mills are losing about two-fifths of a cent on every yard of cloth sold. They argue that the help should now share in the hard times. Curtailment is hard to agree upon, as the Fall River mills will not agree to curtail unless all New England does.

How to judge a good black silk is an accomplishment made easy by a contemporary by the following directions: Pull out a thread of the filling and see if it is strong. If it stands the test, then rub one corner of the silk in the hands, as though washing it. After this operation, if it be good silk, it will, upon being brushed out, look as smooth as ever. If, on holding it up to the light and looking through it, you see no traces of the rubbing, be sure the silk is good. The warp and filling should not differ much in size or it will not wear well. If you choose a figured silk, let the figure be small and well woven, else it will soon present a frayed appearance, and you will have to pick off the little tags of silk that will dot the breadths.

MR. ALSOP, assistant-secretary of the Liverpool and London and Globe at the home office, is appointed to succeed Mr. Alexander Duncan as sub-manager of that company, the latter gentleman having received the managership of the Scottish Union and National of Edinburgh, Scotland.

The rye crops of Europe are generally reported to be below an average in quantity and quality, and the stocks of old rye are small. In Berlin the stock in store August 1 was only 868,000 bushels, against 9,680,000 bushels on January 1, and an average of 19,000,000 bushels on August 1 in 3 previous years. A strong Continental demand has sent up prices in South Russia, where the crop has not fulfilled the early promise of abundance. At Odessa the stock is nearly exhausted. In Rumania it is said the crop will be only about one-half of an average. In Germany the rye on threshing out proves more and more deceptive.

Certain enterprising Yankees are about to commence the manufacture of a nutritive flour from wood. The first factory for this purpose is at Mt. Pleasant, N. Y., on the little Ulster and Delaware Railroad, and white beech trees furnish the wood. The logs are reduced by machinery to fine shavings which are put into a hopper and ground the same as wheat or corn and the flour comes out as fine and fragrant as from first quality wheat. Doubtless the American public will soon be eating white beech bread lubricated with butter made from the fat of the American hog. At least so says the *Lumberman*.

According to a statement just published by Messrs. C. L. Deetjen & Co., of Matanzas, the crop just over in Cuba amounts to 675,233 tons, which total shows an increase of 102,930 tons, equivalent to 24 per cent on that of last year. The increase is due chiefly to Ceinfuegos, Caibarien and St. Jago de Cuba, inasmuch as the returns show a decrease of about 17 per cent at Sagua and the production in the other sugar districts of the Island was substantially the same as that of last year.

It will be interesting to hear how the experiment in raising two-rowed barley has succeeded. The Agricultural Department at Washington does not believe that that variety can be profitably grown across the line. The experts say that it requires a long and cool summer, that is, a slow growth, with plenty of moisture; whereas in the States the summers are short and hot and the atmosphere much drier than that of Britain. The consequence is that two-rowed barley grown in the States becomes hard and "steely" as well as short in weight, and the brewers do not care for it.

It is said a big company which has secured many of the most promising parts of the Welland gas region is taking steps to develop this new product on a scale which would be impossible for private enterprise. This organization which bears the name of the Provincial Natural Gas Light and Fuel Company, limited, has exclusive drilling rights over 48,000 acres, or 75 square miles of land in the southern and eastern parts of the country of Welland.

Mr. WANAMAKER has other new ideas besides pirating an English encyclopedia for his bargain counter. He has designed two new kinds of postal cards, which will shortly be issued. One of the new cards, called the ladies' card, is to be pearl grey in color, and adapted for sending shopping orders by mail. The other card is a business man's card of somewhat better quality than the present post card in general use.

English lumbermen are manifesting a growing liking for Oregon pine of all dimensions, and it looks as if a grand future lies before the sawmill companies of that region when the Isthmus of Panama shall be cut through. It can then be laid down in England at a great reduction from present prices and its large dimensions, durability and freedom from knots and sap will be sure to make it a prime favorite.

At noon on Sunday connection was successfully made between the two ends of the Grand Trunk railway tunnel under the St. Clair river. A large auger bored out ten feet, the remaining distance. This enabled the men working on the Canadian side to talk to their fellow-workmen on the American end. They are now able to walk through the tunnel its entire distance from Sarnia to Port Huron.

The British Combination Insurance Company is the name of an association forming in Edinburgh, which designs to issue a combination policy that affords indemnity against fire, accident and sickness upon the industrial principle of weekly premiums.

Cocoa plums are among the newest delicacies in the line of canned fruits this season.

The neglect of the authorities in delaying to provide suitable accommodation for cattle shippers at this port has led to a trial shipment of 382 head from Quebec. The stock will be sent forward this week by a Montreal firm. The gross ocean freights on cattle so far this year from the opening of navigation on May 7th to the week ending August 25th were \$1,002,487. This amount represents 63,129 head of cattle valued at about \$75 per head. The cattle trade is now more important than the grain trade but seems to have been unaccountably ignored. If decided action is not taken before next season when vessels are being chartered the interests of the port may be endangered. Let there be an end to officialism and red tape!

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 28th August, 1890:—

	Clearings.	Balances.
22nd August 1890.....	\$2,816,708	766,551
23rd " 1890.....	1,783,856	296,344
25th " 1890.....	1,105,633	210,840
26th " 1890.....	1,885,094	233,748
27th " 1890.....	1,285,112	193,483
28th " 1890.....	1,437,106	202,832
Total.....	\$10,313,509	\$1,903,798
Last week.....	\$ 9,750,461	\$1,194,202
Cor. week last year.....	\$ 7,217,366	\$1,259,874

BANK STATEMENTS.

	June, 1890.	July, 1890.	July, 1889.	July, 1889.
Capital authorized.....	\$76,008,665	\$76,008,665	\$75,779,999	\$67,766,666
Capital subscribed.....	61,858,632	61,869,382	62,276,689	63,440,233
Capital paid up.....	69,669,764	69,634,914	60,242,871	59,600,458
Reserve fund (Ret.).....	21,094,034	21,134,034	19,991,999	.....

LIABILITIES.

Circulation.....	\$32,059,177	\$31,167,628	\$30,343,413	\$20,186,470
Dom. Govt. deposits on dem'd after notice.....	4,683,741	3,427,963	5,266,908	.....
Deposits for contracts and insurance.....	150,306	150,811	299,936	.....
Prov. Govt. deposits on dem'd after notice.....	618,610	812,767	1,264,267	8,103,261
Other deposits on demand... pay' aft. notice.....	2,103,400	2,250,871	3,340,465	1,147,449
Loans from or dep'ts by other banks in Canada secured... do. unsecured.....	53,273,531	54,630,576	54,164,715	40,764,612
Due banks in Canada..... do. Foreign Countries do. the Uni. Kingdom.....	75,357,924	76,035,176	69,068,495	83,970,295
Loans from or dep'ts by other banks in Canada secured... do. unsecured.....	272,775	244,386	136,359	55,000
Due banks in Canada..... do. Foreign Countries do. the Uni. Kingdom.....	1,933,598	1,937,692	1,799,479	2,575,373
Other liabilities.....	825,384	676,686	903,235	1,289,061
.....	367,696	109,321	146,754	94,288
.....	2,559,849	1,696,783	3,268,226	910,133
.....	265,604	190,289	177,818	804,312
Total liabilities.....	174,501,421	\$173,935,855	\$178,934,106	\$110,440,259

ASSETS.

Specie.....	\$6,128,070	\$6,375,880	\$7,249,451	\$7,125,758
Dominion notes.....	9,795,330	9,610,147	10,104,820	10,762,707
Notes and cheq's on other bks.....	7,567,498	5,980,498	5,749,604	3,992,469
Due from banks in Canada..	3,286,881	2,978,974	3,498,515	3,258,203
Due from For'n Agen. or bks. do. in the Uni'd King.	11,469,948	12,669,930	16,680,531	30,908,367
.....	1,269,602	2,412,184	923,013	.....
Available Assets.....	\$39,497,474	\$39,427,612	\$43,203,934	\$55,442,504
Govt. Debentures or Stock..	\$2,556,754	\$2,556,758	\$2,590,397	\$1,278,298
Loans to Dominion Govt.... to Provincial Govt....	804,644	1,303,612	1,569,513	1,503,476
Securities other than Canad'n Loans on stocks, bonds, deb. Loans to Municipal Corpor's other Corporations.....	962,651	323,908	394,959	.....
.....	5,816,734	5,939,927	5,876,651	957,936
.....	11,968,522	13,411,476	12,792,831	6,391,781
.....	3,609,393	3,938,468	3,770,260	6,699,406
.....	21,619,704	25,278,225	21,899,489	.....
Loan to or deposits in other banks secured..... do. unsecured.....	462,685	433,577	560,893	29,867
.....	210,218	335,212	349,666	976,308
Discounts.....	153,081,973	150,820,722	148,778,223	97,522,789
Notes overdue not secured... Overdue notes, secured.....	1,435,942	1,159,778	1,198,126	5,545,322
Real estate.....	1,371,865	1,426,599	1,463,666	.....
Mort. on R. E. sold by banks..	958,811	1,051,847	955,900	2,102,004
Bank premises.....	723,738	708,142	714,357	3,479,609
Other assets.....	4,094,970	4,064,652	3,845,935	.....
.....	2,582,607	2,473,428	2,156,953	3,071,830
Total Assets.....	\$254,923,094	\$254,648,948	\$254,611,284	\$182,901,144
Director's liabilities.....	\$7,282,584	\$7,233,402	\$8,253,715	.....
Ave. specie for month.....	6,201,623	6,211,660	7,239,827	.....
Ave. Dom. notes for month..	9,691,919	9,442,074	10,021,846	.....

EQUITABLE MORTGAGE COMPANY.

(Head Office, 208 Broadway, New York.)

CAPITAL, - - \$2,000,000
ASSETS, - - \$11,168,685

I have for sale the Debentures of this Company, bearing six (6) per cent. interest. They are in denominations of \$200, \$300, \$500, \$1,000, \$5,000 and \$10,000; and mature in five years, but are redeemable after three years; and can be registered in the name of the buyer.

These Debentures are issued in series of \$100,000; each series being secured by \$100,000 of first mortgages on improved properties transferred to the American Loan and Trust Company of New York, as trustees; and the fact of such transfer is certified by the Trust Company on each Debenture. Each mortgage is certified to be a first charge upon real estate appraised at not less than two and one-half times the amount of the mortgage; so that each Debenture is specially secured by \$100,000 of first mortgages on real estate certified to be worth not less than \$250,000. The Debentures are also a charge upon all the property and assets of the Equitable Mortgage Company, including its uncalled capital of \$1,000,000.

Half-yearly coupons for the payment of interest are attached to each Debenture. They are payable in New York, but, for the convenience of holders, they will be paid at my office, or they can be collected at maturity through the Quebec Bank in this city, or any other Bank.

The accounts of the Company are audited annually by the official auditors appointed by the States of Connecticut, Massachusetts, New Hampshire, Vermont and Rhode Island; and its Debentures are, by the laws of the States of Maine, New Hampshire, Vermont, Rhode Island and Pennsylvania, authorized as a suitable form of investment for trust funds.

These Debentures are for sale, at par and accrued interest, in amounts to suit purchasers. Any further information regarding them that may be desired I will be happy to give on application.

For information about the Equitable Mortgage Company I am permitted to refer investors to Messrs. MACINTOSH & HYDE, Accountants and Trustees, of this city.

LEWIS A. HART, Notary,
 Imperial Building, 107 St. James St., Montreal

The traffic returns of the Grand Trunk Rail way for the week ending Aug. 23rd, 1890, show a increase of \$5,948 over the corresponding week of 1889.

ANOTHER combination among cordage manufacturers has just been completed, and of which full details will, it is announced, be ready for publication in the course of a few days. The plan is an extensive one and contemplates the practical consolidation of all the manufacturers of cordage in the United States, Canada, and possibly Great Britain. The name of the new organization will be the same as the present one, viz., the "National Cordage Association;" and, as a matter of fact it will be simply an enlargement of the present organization, the Association having sold out \$5,000,000 worth of its stock to August Belmont & Co. and Vermylea & Co. The Association was organized in 1887 under the laws of the State of New Jersey, and with a capital of \$15,000,000. There is in the present case no reorganization and no increase of the capital stock. Some members of the Association have sold out a number of shares pro rata. The Association at present owns, it is explained, seventeen of the largest cordage mills in the United States and in Canada. There are outside of the Association perhaps twelve or fifteen mills. The object in selling this \$5,000,000 worth of stock is to enable the Association to purchase all these mills, and thus to get absolute control of the cordage manufacture in this country and Canada. The stock has always, it is said, paid a handsome dividend, and the only object in selling it was to

enable the Association to buy up all the outside concerns. "We are not," said an officer of the Association yesterday, "forming a Trust but it is simply a corporation, and our object is not so much to control the selling and market price of cordage manufactures as it is to control the buying of the raw materials. We assert that the results will be a great lowering of the price of twine, rope, etc., in this country and Canada. These articles are made from Manila hemp, which is produced in the Philippine Islands, and from Sisal hemp grown in Yucatan and Cuba. It is thus seen that all the raw materials are produced in the Spanish dependencies. At present there are many buyers of this raw material. As the supply is strictly limited, the result is that competition among buyers forces up the price of the raw material. I have known in my experience the raw material to be 50 per cent higher one year than other simply from this competition in buying. The prices have for years fluctuated greatly. Under the new condition of affairs—and this will be the chief result of consolidating all the cordage interests in America—there will be but a single buyer, and therefore no competition. That the Spanish growers see the threatened danger is shown by the fact that within a few days I have received several letters from them protesting against the consolidation of interests. We have at different times been pressed by an English syndicate to sell a block of this stock, but have declined because we wished to have it all taken up in America. We expect in the future to get our fibres at least 30 per cent less, and this will make a saving of from \$3,000,000 to \$4,000,000 annually to American consumers in the cost of the raw materials. The chief gain will be to the farmers, who use about 30,000 tons of rope each year in binding grain alone.

HOPS ADVANCING.—A New York report says: The market was excited and prices were higher all along the line at the close. An exporter purchased A. J. Luce's crop of 1890 Canadas, paying 42c for about 45 bales Palmers and 40c for the balance, or about 150 bales. A contract was closed for 100 bales 1890 Pacificos at 32c for New York delivery, and telegrams from the Coast reported bids there of 27@28c for Washingtons and Oregons. In 1889s and older hops there was little trading, chiefly for the reason that desirable goods were not offered. Brokers who tested the market thoroughly are authority for the statement that 17@28c could have been obtained for choice 1889 States; that Washingtons and Oregons are worth fully as much, and that there are practically no Californias to be had. Dealers gave no information that would cast the least doubt upon the accuracy of those statements. About 150 bales old States (1885s) were sold at 6@7c. London cables reported an excited market there, with weather wet and cold and mould increasing in the hop plantations. Offers of equal to 40c United States currency were made there for 1890 Pacificos and 1889s, and older hops were sold at a considerable advance.

Financial.

MONTREAL, THURSDAY EVENING,
 Aug. 28th, 1890.

Affairs on the local stock exchange have rarely been so dull as during the past week. The cause was the stringency in money which the brokers found it impossible to borrow even at advanced rates. At New York the rate for money at times exceeded 160 per cent. Treasury disbursements to the extent of over twenty-five millions have already been made to relieve the pressure on Wall street. Bank shares have been so flat here as to render comment misleading and absurd. In the miscellaneous list nearly 8,000 Canadian Pacific were sold and the market closes steady at about 83. North west land was fairly active and steady, 1,100 selling at 84. There was some trading in Richelieu and it closes at 67 bid, 60 asked. The other business of the week will be found tabulated below. The nominal rate for money on call has been 6@7 per cent. Bank rate in London 4 per cent and street rate 3½@½. Sterling has been flat. Sixty days sight 8 3-16@5-16, and 9½; demand 8 15-16@9 1-16 and 9½; cables 9½@½; New York funds 1-10@1-32 discount and ½@¼ premium. Cattle bills 8½@½. Documentary sixties 7½@8.

Banks.	No. Shares	Highest price.	Lowest price.	Average same week 1889.
Commerce	50	128	128	127½
Merchants	3	146	143½	148
Montreal	33	231½	230	235½
Peoples .....	.....	.....	.....	.....
Toronto .....	.....	.....	.....	.....
Ontario .....	.....	.....	.....	.....
Molson's .....	.....	.....	.....	.....
Hochelaga .....	.....	.....	.....	.....
<i>Miscellaneous.</i>				
Can. Pacific	7,775	83½	81½	62½
Can. Ship. Co. ....	.....	.....	.....	.....
Gas .....	.....	.....	.....	.....
Hochelaga Cot Co ..	.....	.....	.....	.....
North West Land ..	1,100	84	84	83½
Richelieu	230	60	58	59
Telegraph .....	.....	.....	.....	.....
Street Railway .....	.....	.....	.....	.....
Intercolonial Coal ..	50	33	33	.....
Stormont Cotton ..	41	40	40	.....
Royal Electric	100	104	104	.....
Corporation 4 } percent stock }	\$800	103½	103½

GEO. D. ROSS & CO.

— WOOLLEN —

COMMISSION MERCHANTS

— AND —

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MEDIUM and FINE TWEEDS,
CASSIMERES, DOESKINS, FLANNELS,
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&c., &c.

MONTREAL: 648 Craig Street,
Toronto: 19 Front Street.

WINCHESTER NOTES.—Crop prospects in this vicinity have improved wonderfully within the last two weeks and the yield though below the average in quantity will be of first rate quality.—Owing to the rapid increase in population our school accommodation has been found inadequate and the trustees have given the contract for a new building to cost \$11,000.00. It will be fitted up with Dowd and Smead system of heating and ventilation and will be finished for six departments at present with space for two more when required.—The Edison Electric Light Co. are here putting up wires with a view to installing a plant for lighting the village.—At a meeting of the directors of the Winchester Agricultural Society it was decided to put up a special building to accommodate the "Manitoba" exhibit at the fair to be held here Sept. 9 and 10.

BOSTON MARKETS.

Flour.—Steady. Fine and superfine, \$2 75 @ \$4 00; extra and seconds, \$3 75 @ \$4 75; Minnesota baker, clear and straight, \$4 50 @ \$5 75; winter wheat, clear and straight, \$5 00 @ \$5 75; winter patent, \$5 75 @ \$6 25;

JOHN A. PATERSON & Co.

IMPORTERS

MILLINERY

AND

Fancy Dry Goods,

.....

12 and 14 St. Helen St.,
MONTREAL.

Our Inducements

A GOOD ARTICLE

AT A FAIR PRICE.

Our Celebrated Brands:

"Cable,"
"Mungo," "El Padre,"
AND
"Madre e Hijo,"

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

S. DAVIS & SONS,

The Largest Cigar Manufacturers in the Dominion.

spring patent, \$6 15 @ \$6 65 for Wisconsin and Minnesota.

OATMEAL.—Quiet; \$5 80 @ \$6 00 for fine, and \$6 30 @ \$6 50 for cut.

OATS.—Steady Fancy, 51c; clipped, 50c @ 51c; No. 2 white, 49c; No. 3 white, 46c @ 46½c; low grades, 44c @ 45c.

MALT.—Demand quiet. Six-rowed Canada 80 @ 85c for No. 1; 75c @ 80c for No. 2; 6-rowed state, 75c @ 78c; 2-rowed state, 70c @ 75c.

BUTTER.—Tone strong. Western extra creamery, 21c @ 22c; fancy, well known marks, 22c @ 22½c; firsts and extra firsts, 17c @ 20c; extra imitation creamery, 14c @ 15c; others, 8c @ 10c; factory choice, 10c @ 11c; others, 5c @ 8c; New York and Vermont extra creamery, 22c @ 23c; extra firsts, 20c @ 21c; New York and Vermont dairy, good to choice, 14c @ 20c; low grades, 8c @ 13c; eastern creamery, good to choice, 16c @ 21c.

Eggs.—Supply reduced. Eastern extras, 21c; fancy near-by stock, higher; firsts, 19c @ 20c; extra Vermont and New Hampshire, 21c; Nova Scotia and New Brunswick, choice, 19c; Prince Edward Island, choice, 19c; western choice, 18c @ 18½; Michigan choice, 19c @ 20c; Canadian choice, 19c; choice held stock, 17c @ 17½c.

POULTRY.—Moderate supply. Choice fresh killed northern and eastern spring chickens, 20c; fair to good, 15c @ 19c; western iced spring chickens 15c @ 16c; fair to good, 9c @ 13c; northern fowls, choice, fresh killed, 14c @ 15c; ducks, 12c @ 13c; western iced fowls, choice, 14c @ 15c; live chickens, 13c @ 14c; fowls, 11c @ 12c; ducks, 9c @ 10c.

BEANS.—Firm. Choice small New York hand-picked pea, \$2 50 @ \$2 60 per bush.; choice N. Y. marrow hand-picked, \$2 40 @ \$2 45; small Vermont hand-picked, \$2 75 @ \$2 80; choice screened pea, \$2 10 @ \$2 25; hand-picked medium, \$2 25 @ \$2 35; choice screened, \$2.10 @ \$2.20; choice yellow eyes, \$3 65 @ \$3 75.

PEAS.—Firm. Canada choice, \$1 @ \$1 15; common, 75c @ 95c; green Northern 90c @ 95c; Western, \$1 @ \$1 10.

HAY AND STRAW.—Demand dull. Choice prime hay, \$16 @ \$17; fair to good, \$13 @ \$15; Eastern fine, \$13 @ \$14; poor to ordinary \$10 @ \$13; Eastern swale, \$10; rye straw choice, \$16 @ \$18 50; oat straw, \$8 @ \$9.

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE

DRY GOODS

We invite inspection of our well appointed and well selected Stock of Fancy and General Dry Goods for the

Fall Trade.

Special Value in

COLORED FRENCH CASHMERES,

SILK WARP HENRIETTAS,

FRENCH FOULE,

SATIN CLOTHS,

and FANCY DRESS GOODS.

GLOVES, CORSETS,

RIBBONS, EMBROIDERIES,

ART MUSLIN DRAPERIES,

IMITATION OF SILK,

32 in. PRINTED REAL CHINA SILKS.

PRINTED FLANNELS

and FLANNETTES.

Also a full range of

FANCY SHIRTING FLANNELS.

CARSLEY & CO.,

113 St. Peter Street,

MONTREAL.

AND

18 Bartholomew Close,

LONDON, ENGLAND.

POTATOES.—Unchanged. Choice natives, \$2 25 @ \$1 50 per barrel; NH rose and Hebron \$2 50 per barrel, 80c @ 85c per bushel; Rhode Islands, \$2 25 @ \$2 50; sweet potatoes, Jersey double heads, \$4 per barrel; eastern shores, \$3 25 @ \$3 50 per barrel.

MONTREAL WHOLESALE MARKETS.

MONTREAL, 28th Aug, 1890.

The improved feeling noted last week continues unabated, and trade is perceptibly brisker in most lines. With the return of the seaside and holiday contingent local demand is improved, and travellers on the road are sending in better orders and prognosticate a

D. McCALL & CO.

MILLINERY OPENING

COMMENCING

Monday, 1st September
AND FOLLOWING DAYS.

At the earnest solicitation of our numerous customers we have decided to open on **MONDAY, 1st SEPTEMBER**, when we will show a magnificent stock, replete with all the newest novelties obtainable in the foreign markets.

Our stock at present is as well forward as in any former season. Customers from a distance who may be in the market and desire to make purchases can do so to advantage.

D. McCALL & Co.,

Wholesale Millinery, - - TORONTO

SITUATION WANTED

A married man, having an experience of 22 years in the foundry and general store business, a first-class accountant, and speaking French and English, desires a satisfactory situation in this Province. Can produce any required references.

Address J. L. O. Vidal, P. O. Box 704, Quebec.

good fall trade. The only drawback is the difficulty of making collections, and the consequent stringency of money. In most sections of the country this is the standard complaint and it is only due to the leniency of the wholesalers that the failure list is not larger than it is. But the feeling generally is more confident, and so soon as the farmers can market their crops we look for a marked improvement in payments. Iron is very firm and some merchants believe prices will go higher this year than last. Leather is strong at an advance and a further rise is expected early next month. Glass holders are confident, and the rise in values in Belgium must inevitably be reflected here. Chemicals are very firm and agents are unwilling to make contracts ahead pending further advices from England. In paints and oils a brisker movement is reported. In dry goods and clothing the feeling is improved, and merchants speak more hopefully of the outlook. In fact the good crop reports, and the activity in Great Britain have infused confidence into every branch of trade and an increased volume of business has resulted.

CEMENT AND FIREBRICKS.—A good demand exists for cement and some good sized orders

have been received but dealers are principally busy filling back contracts. The lot of 2400 barrels on ship's account, referred to last week, is still in the market and an offer of \$2 35 for 600 barrels has been refused. The arrivals for the week are 2500 barrels and the feeling in the trade is firm in sympathy with the strong advices from England. Firebricks are firmer and a good business has been done at \$25@26 per 1000.

DAIRY PRODUCTS AND PROVISIONS.—There are few new features in the cheese situation. Factorymen are pretty well sold up, but on the other hand, English orders are not brisk and there is a lack of support from those shippers who confine themselves strictly to regular trade. In the country there is a tendency to greater strength and the feeling there is much more speculative than on spot. Little business is reported here. A line of August colored is, however, said to have been placed at 8½c and one jobbing parcel at least has realized 9c. This is considered too high to quote for the wholesale trade, although that figure has been refused at Belleville. The weak feature is the lack of enquiry from the other side. Considerable cheese has been shipped both from Montreal and New York this season and there is probably more in sight in England than in former years. We notice that the country markets have also been leading city trade in the United States. At Belleville 16 factories offered 450 white and 650 colored: total 1,100 boxes; 9c was bid for the whole board but generally declined; factorymen accepted ¼c more after the board. Very little business was put through at Ingersoll; 500 August make were boarded and 300 sold at 9c. This price was freely offered but salesmen wanted 9½c. Butter is being offered at about former prices and there is no scarcity of any thing under choice. Creamery is supposed to be plentiful but holders are asking several cents above an export basis. August creamery

"The consumption of Canned Salmon is growing larger every year. The Maple Leaf Brand seems to take the lead. The packers allow nothing but the finest fish to be used. This is the secret of this Brand's success."

has sold at 17c but this cannot be made generally. Strictly choice dairy from the Townships can be placed at 16c but it is difficult to please buyers on quality. Eggs in fair demand and firm at 15½c@16½c. In pork, lard and meats there is slightly more doing but business is in small lots. A rumor which can be traced to no satisfactory source states that the customs here recently seized some choice creamery butter which a Montreal firm had entered as an inferior article in order to escape a portion of the duties. Sales of butter on the Elgin Board of Trade Monday were 14,020 pounds at 23½ cents and 13,320 pounds at 24; total sales, \$6,579. The cheese cable is 6d higher at last writing at 42s 6d. At Woodstock, 12 factories boarded 3,345 boxes; 150 July sold at 8½c and 9½c was offered for August and refined. At Napanee 1,100 boarded and 9½c was offered for the board; 350 were sold.

DRY GOODS.—Business has been very fair with most houses during the week. Remittances show signs of improvement and travelers report orders more abundant and country storekeepers in better spirits. The city trade has done unexpectedly well, and as every day brings back families from the seaside or the country, trade may be expected to be brisker every day as the period for the opening of the schools approaches. The fall trade is commencing to set in and there is every prospect that its volume will be a large one.

DAUGS.—A fair trade has been done so far this month and prices are generally firm.

Table with columns: BANKS. Assets, Specie., Domini'n Notes, Notes & Cheq. on other bks, Bal. due from bks in Can., Bal. due from bks in U. K., Due from Bkrs or Ag in U. K., Dom. Gv. Deb. or Stock, Prov' or Pub. Sec's not Can., Loans to Dom Govt., Loans to Prov. Govts., Loans on Sec. of Corp's Dis'tric'ts or other Coll., Loans to Munic'palities, Loans to other Corp., Loans to oth'r bks. secured. Rows include Toronto, Montreal, Nova Scotia, etc.

Table with columns: BANKS. Assets cond, Loans to other bks unsecured, Public Discounts, Notes overdue not rec., Other debts unsecured, Notes, etc. ov'r'd & soc. by R. E. or Stk., R.E. be-sides Bk. or premises, M'tg's on R.E. sold by Bank, Bank Premis's, Other Assets, Total Assets, Liabi't's of Direct'rs & their firms, Average specie for m'nth, Average of Dom. Notes dur. month. Rows include Toronto, Montreal, Nova Scotia, etc.

wheat, float to Europe is 24,512,000 bushels, compared with 23,168,000 a week ago and 25,648,000 same date last year. English cables report wheat and corn firm. Canadian peas 5s 6d. A Chicago letter says: There has been news of extensive frost damage in the Northwest, which is vigorously denied, and some anxiety about saving much that is cut or ready for the reaper, but cannot be touched because of heavy rains. But it is generally believed that enough spring wheat has been gathered in safety to start shipping on a large

scale and that later gathered will, be ready sufficiently soon to keep up a continuous stream towards consumers. It is the expectancy of this which has weakened the market far more than the figures sent from the Vienna congress though they were the immediate occasion of the recent break. "Another correspondent writes: Weather in England is unfavorable, and wet weather in the Northwest continued. Lots of complaints of wheat being soaked would naturally delay receipts, and everyone started to buying, and we have

had a strong market, September, which was a few days ago 4c below December, sold up to within 1/2c of December. This is partly owing to the quality of wheat here, which is un-naturally fine and makes it worth more than new wheat will be when delivered.

GROCERIES.—There has been more life to the market the past week and September promises to be a busy month. The crops will average well in both Ontario and Quebec and it is generally believed that the reports of

TELEPHONES!

TELEPHONES!!

TELEPHONES!!!

SOLD OUTRIGHT.
No Rental to Pay.

T. W. Ness

MANUFACTURER,

644 Craig St., MONTREAL

The Canadian Headquarters for

ELECTRICAL SUPPLIES

OF EVERY DESCRIPTION.

SPECIALTIES.

- THE BUNDY ELECTRICAL CASH REGISTER.
- THE BURNLEY DRY BATTERY.
- HAZAZER & STANLEY'S DUST-PROOF BELLS.
- THE CONNECTICUT MOTOR.
- SPEAKING TUBES, WHISTLES, &c.

Send for Catalogue No. 2 Mention this Journal



"B" ROYAL SCHOOL OF INFANTRY ST. JOHN'S, P.Q.

SEPARATE TENDERS (in duplicate) for supplies, coal, fuel-wood, and services for the above corps, during the calendar year, 1891, will be received by the Minister of Militia and Defence, at Ottawa, until Monday, 8th September. Tenders to be addressed to the Minister of Militia and Defence, at Ottawa, and marked "TENDERS."

For particulars and forms of Tenders, apply to Lt.-Col. d'Orsonnens, at the Royal School of Infantry, St. John's.

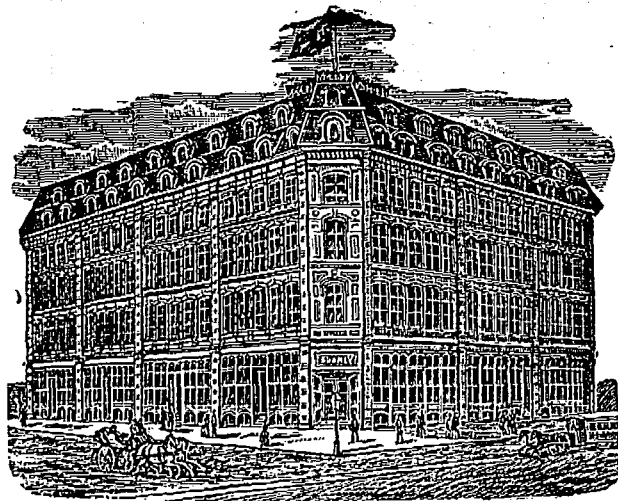
Each tender must be accompanied by an accepted Canadian bank cheque, for an amount equal to five per cent. of the total value of the contract. This cheque will be forfeited if the party making the tender declines to sign a contract when called upon to do so, or if he fails to complete the services contracted for. If the tender be not accepted the cheque will be returned.

A. BENOIT, Secretary.

Department of Militia and Defence,
Ottawa, 22nd August, 1890.

frost damage in Manitoba are much exaggerated and that the wheat is too far advanced to suffer. Orders are more cheerfully attended to than in the past when payments for goods sold looked doubtful. A considerable quantity of tea has been sold although buyers have been slow to recognize the advance and are loath to exceed former bids. There is a decidedly firmer tone in New York and Japan are up nearly 3c from late figures. Here prices are fully 1c@1½c higher on Japans. China teas are dull. There has been fair trading in black teas on English account. Blacks have not appreciated in price to any extent but low grades have at least advanced ½d@¼d. Probably 1,100 pkgs of blacks have been sold and 2,000 Japans. Sugars continue to rule low and unchanged. The refinery price for granulated remains 6½c for round lots, but it is said some transactions have been made on even easier terms. Barbadoes molasses firm at 34c@36c, the latter for small quantities. It is said that consumption is large owing to the low price. At New York refined sugar is strong. There were further calls for export to

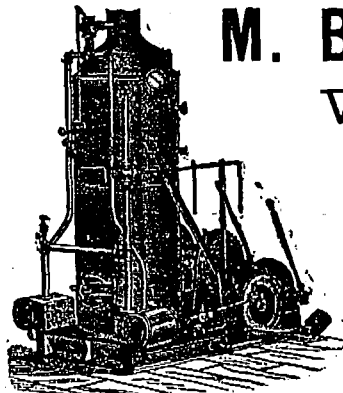
MEN'S, BOYS AND YOUTHS' CLOTHING
CHILDREN'S CLOTHING A SPECIALTY.



Our Travellers for the FALL and WINTER SEASON of 1890-91 are now on the road.

H. SHOREY & CO., CLOTHIERS

1866, 1868 & 1870 Notre Dame, and 36, 38, 40 & 42 St. Henry St., MONTREAL.



M. BEATTY & SONS, WELLAND, ONT.

DREDGES,

Derricks, Steam Shovels,

HOISTING ENGINES

HORSE POWER HOISTERS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

A. ROBB & SONS, Amherst, N.S., agents for Maritime Provinces.

"The sale of the Maple Leaf Brand of Canned Salmon is controlled by A. Watts & Co., of Brantford, Ont., as formerly."

to the extent of some 10,000 to 12,000 barrels at old prices, say 6c@6.03c net for granulated, but all foreign orders were turned down. An excellent trade, took place on home account, and while no changes were made in quotations something in that line is thought to be impending. A report on the New York tea market says: Generally healthy conditions are reported, and holders of the supply claim to be maintaining recent gains without difficulty. The market has improved naturally and without speculative assistance, and that, of course, adds greatly to the soundness of affairs, especially as even at the present plane of value, a margin for fresh importation may still be considered as lacking. A very fair business has been accomplished, including 850 new Formosa, 1,500 Amoy, and in the usual small invoices about 1,000 Japans. Jobbers report a continued free movement of the general line of teas. In several instances it is stated that wide-awake customers have been taking, say, five packages where they formerly purchased only two or three at a time, as though alive to the fact that the silver market and condition of exchange indicates still higher prices rather than any reaction in the immediate future.

HIDES AND TALLOW.—The hide market is firm and fairly active. We retain \$7.50 as a quotation for No. 1 Montreal green but \$8 is paid just as frequently. Tallow unchanged.

IRON AND HARDWARE.—The market for iron is very firm in sympathy with the rising market in England. During the week fair sales

REGAN, WHITE & CO.

—IMPORTERS—

AND

Wholesale Grocers,

CORNER

St. Helen & Lemoine Sts.,

MONTREAL.

have been made of Summerlee at \$22 and Carnbroe at \$20. These prices could not be duplicated for to-day holders ask \$22.50@23 for Summerlee and \$20.50@21.50 for Carnbroe. The feeling is strong in pig iron and warrants which are now 49s 1½d rose during the week to 50s 3d. Galvanized iron can still be got at 5½ cents for No. 28, good brands, but it has risen £1 per ton in England and we expect prices here to be higher before long. Canada plates have also risen £1 5s in England and in this city some round lots have changed hands this week at \$2.85@3. Tin plates are very strong. Cables offering a standard grade at 15s 6d f. o. b. have been countermanded and in three days the price has risen to 16s 1½d. This is a heavy advance as this same brand was offered a few weeks ago at 14s. In this market \$4 is asked for lots that \$3.85 would have bought last week. The cause of the advance is the rushing of American orders in before the McKinley bill becomes law. The Americans are buying two years stock and as a consequence tin plate is

Buy the best Canned Goods.
WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

PREPARED BY

JOHN WINDSOR & CO., Montreal

D. MASSON & Co., St. Paul St., Montreal Agents



BARBOUR'S

LINEN THREAD.

THOMAS SAMUEL & SON

AGENTS FOR CANADA,

8 St. Helen St., MONTREAL.

3 Wellington St., East, - TORONTO

299 St. Valler St., - - - QUEBEC

R. TYLER, SONS & Co.

— IMPORTED —

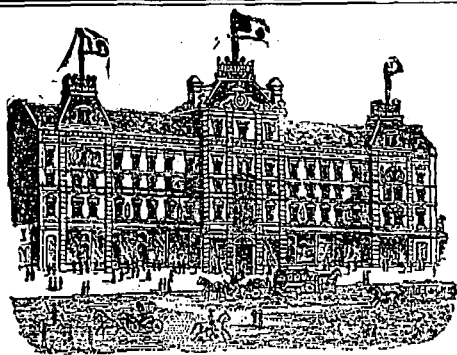
WOOLLENS

— AND —

TAILORS' TRIMMINGS.

Albert Buildings,

Victoria Square, - MONTREAL.



Hotel Balmoral

This handsome and well known hotel is now being thoroughly refitted and improved, and is under a new management since the 1st of June. Electric Call and Return Bells and all other modern appliances. Located in the heart of the commercial part of the city. Cuisine and services unsurpassed.

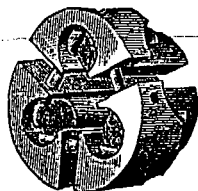
OUR IMITATORS.

Owing to certain dealers attempting to palm off on the public the products of other makers, and representing them to be ours to the injury and reputation of our goods, we have issued the following:—

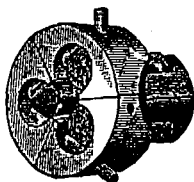
CAUTION TO THE TRADE
Merchants are respectfully advised that hereafter all gloves of our manufacture will be STAMPED or bear a SILK WOVEN label as below

W. H. Storey & Son
Acton, Can.

JARDINE'S Patent Extension EXPANDER



OPENED



CLOSED

SELF-FEEDING.

Three Sizes—Expand any tube from 1½ in. to 5 in.

A. B. JARDINE

& CO.,

HESPELER, ONT.

Manufacturers of Blacksmith's Tools and Tube Expanders.

WANTED

To represent a Cigar or Tobacco Manufacturing firm as their agent for Nova Scotia, to take orders on commission.

Good connection with the Wholesale and Jobbing Grocery Trade.

Address, MANUFACTURERS' AGENT,
P. O. Box 496, Halifax, N.S.

dearer every day. But when this rush ceases and the American demand dies away we look for a tumble in values. Pig lead is quiet and shows no signs of life. Nails are weak. Cutting has commenced again and we hear of sales on the basis of \$2.40. Combinations seem impossible in Montreal. No sooner are they formed than each member seems to hurry off in order to be the first to undercut his fellows. Tin and copper are both firm and higher. We quote block tin at 23½c@24c and strip at 25c@27c. The following are the latest London quotations: Tin, spot £97 10s, futures £98 5s; copper, spot G. M. B., £60, futures £60 5s. Warrants in Glasgow 49s 11d; No. 3 Middlesboro 47s; soft Spanish lead £13; best selected copper £65 10s; soft English lead £13; Silesian spelter £23 12s 6d; Hallett's antimony £74. The U. S. market reports pig iron steady and that although the demand is only from hand to mouth stocks do not increase and prices for desirable brands are well maintained.

LEATHER AND SHOES.—The leather market can only be described as strong and it now looks as if a further advance in values would take place at the turn of the month. A good volume of trade is reported during the past week. Some very fair lots of splits, upper and sole have been purchased at advanced prices.

Upper is now becoming scarce in this market and it is doubtful if there are more than 2000 or 3000 sides in the whole trade. Prices have already appreciated fully 6 cents and for any new coming in still higher prices must be paid. The English market is good but very few shipments will now be made thither as the local demand is fully capable of absorbing all that tanners can put out. Boot and shoe makers are of course compelled to fill their old orders but on all new ones an advance is asked. Trimmings and findings are all higher and there has been a jump in sheepskins. All these are advances which must be duplicated on the finished output and hence an advance of from 5 to 15 cents per pair is looked for in boots and shoes.

OILS, PAINTS AND GLASS.—Castor oil in cases is very scarce. In fact the market is almost bare. Linseed is firm and cables from England are firm and strong. Cod oil is quiet and lifeless and we hear no movement in seal. Turpentine is stronger. The expected rise in glass has not yet materialized but a broker scoured the whole market without finding anything lower than \$1.40 and could only secure 200 boxes at that figure. Chemicals are very firm, and all agents here have been wired not to make contracts ahead at existing prices. Caustic is already quoted at £10 6s

in England and it is believed that next week definite news of the formation of the Chemical Union will be received here. In the meantime a jobbing trade is doing at last week's rates. Leads and paints are a little brisker. Travellers are once more on the road and trade is looking up. There is every prospect of a good fall demand.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

TORONTO, Aug. 28, 1890.

There are an increased number of buyers in the city at present, some being attracted by the millinery openings. The leading houses, however, have deferred their openings until later in the season. There is a moderate trade in dry goods, but a much larger business is expected soon. Prices generally rule firm. More activity is noted in hardware, with Canada plates higher. Groceries in fair demand; teas and coffees very firm. Payments are still reported slow. The money market is firmer with very few funds at 6 per cent on call, and quotations 6@7 per cent. Prime commercial paper is discounted at 6@6½c. Sterling exchange is dull and lower. The stock market

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 Over - 1,048,429
Deposit with Dom. Gov't, - \$7,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases usually 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 twenty-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$717,528 18 have been paid in Claims to Employers.

President, - SIR ALEX. T. GALT, G.C.M.G.
Vice-President and Managing Director EDWARD RAWLINGS.
Secretary, - JAMES GRANT.
Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

*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.

has been very flat this week, with bank shares irregular. Northwest Land is higher. Following are the closing bids as compared with last Thursday:—

Table with columns: Banks, Bid Aug. 28, Bid Aug. 21, Loan Cos., Bid Aug. 28, Bid Aug. 21. Lists various banks and their bid prices for different loan companies.

BUTTER—The demand is almost confined to choice qualities, which continue very scarce; really choice tub would bring 14c@15c. The best makes on the market job at 13c@14c.

DRESSED HOGS.—The receipts are very small, and prices steady. A few small lots of fresh killed sold at \$7.25@7.50.

FLOUR AND GRAIN.—The flour trade is more active and prices firmer. Sales of straight rollers at \$4.70, and extras at \$4.30. Patents are quoted at \$4.85@5.50, and Manitoba patents at \$6.25.

GROCERIES.—There is a quiet trade at steady prices. Sugars are unchanged with sales of

STOCKS AND BONDS.

Large table listing various stocks and bonds with columns: NAME, Par. Value, Capital Subscribed, Capital paid-up, Rest., Div. last 6 Ms., Dates of Dividends, Per Cent. Prices Aug. 28, Cash value per Sh.

granulated at 6c@6 1/2c, yellows at 5c@6c, and raws at 5c@5 1/2c. Dried fruits almost exhausted. Canned goods in fair demand;

HARDWARE.—Trade fairly active and prices firm. Canada plates are firm.

LEATHER.—Business fairly active and prices firm, both sole and uppers higher.

HIDES AND SKINS.—There is a good demand with sales of cured at 7c. Dealers continue to pay 6c for No. 1 green. Lambskins and pelts 70c. Calfskins unchanged.

LIVE STOCK.—The receipts of the past few days have been large, but prices rule firm. Prime steers sell at 4c@4 1/2c and medium at 4c@4 1/4c.

PROVISIONS.—Trade quiet with stocks of meat reduced. Small lots of long clear bacon sell at 8 1/2c@8 3/4c, while car lots are quoted at 8 1/2c@8 3/4c.

Wool.—Very little doing, and prices unchanged. Fleece is quoted at 21c; clothing 23c and Southdown 25c.

SPECIAL NOTICE.

Mr. J. A. Banfield, of Toronto, manager in Canada for the National Cash Register Co., of Dayton, Ohio, and the company's solicitor Mr. F. J. Dunbar are registered at the St. Lawrence Hall.

Electric Light Stations, Grain Elevators,

And all Purposes where intermittent transmission of Power is required,

USE THE

HILL PATENT

Friction Clutch Pulleys and Cut-Off Couplings

IN USE NOW

BY THE

Royal Electric Co., Montreal.

Granite Mills Co., St. Hyacinthe, Que.

Sherbrooke Electric Light Co., Sherbrooke, Que.

St. Johns Electric Light Co., St. Johns, Que.

Gazette Printing Co. and the Perrault Printing Co., Montreal.

Canadian Pacific Railway Company, and many others.

MILLER BROS. & TOMS,

SUCCESSORS TO MILLER BROS. & MITCHELL. ESTABLISHED 1869.

MONTREAL QUEB.

A NEW INDUSTRY!

Safety Barb Wire Com'y

Manufacturers of



SHIELD STEEL

BARB WIRE

Unequaled for Fencing.

Safest for Stock

Manufactured under Broad Claim Patents.

TORONTO, Ont.

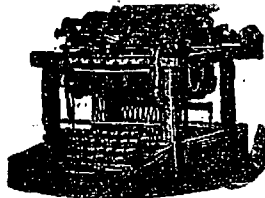
THE REMINGTON TYPE WRITER

IS THE ONLY DURABLE MACHINE, SAVES

TIME, MONEY, EYESIGHT, POSTAGE,

&c., &c.

THE BEST IS CHEAPEST. To Circulars Apply,



JOHN O'FLAHERTY, 248 St. James St., MONTREAL.

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MANUFACTURERS OF ALL KINDS OF

Varnishes,

JAPANS,

HARD OIL FINISHES, LIQUID DRYERS, &c.

OFFICE AND WORKS,

Goyeau Street, WINDSOR, Ont.

Correspondence solicited with consuming and jobbing trade.

China, Cuspadores, Tea Sets, Dinner Sets, Toilet Ware, Cups and Saucers

JOHN L.

Cassidy & Co.,

Manufacturers and Importers of

Metal, Bronzes, Piano and Table, Lamp Cutlery and Plated Goods

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Office and Sample Rooms: 339 and 341 St. Paul Street,

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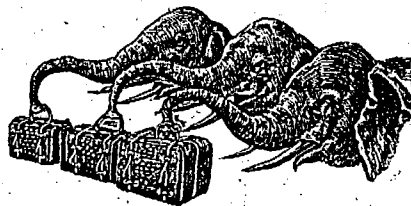
Lanterns, Chimnies, Prisms, Globes, Lamps, Fruit Jars.

BRANCHES: 52 Princess St., Winnipeg, Man., and Government St., Victoria, B.C. Import Orders a Speciality.

Bisque Ornaments, Eric-a-Brac, Satin Ware, Statuary, Gasaliers

THE M. LANGMUIR MANUFACTURING CO.

OF TORONTO, (Limited.)



(TRADE MARK REGISTERED.) Manufacturers of

TRUNKS, TRAVELLING BAGS and SATCHELS,

School Bags, Shawl Straps, Hat Cases, Sample Trunks, &c.

Illustrated Catalogue and Price Lists on application.

TORONTO, CANADA.

WHOLESALE MEN

Should send for an Estimate for their

Bookbinding and Office Stationery

TO THE

JOURNAL OF COMMERCE,

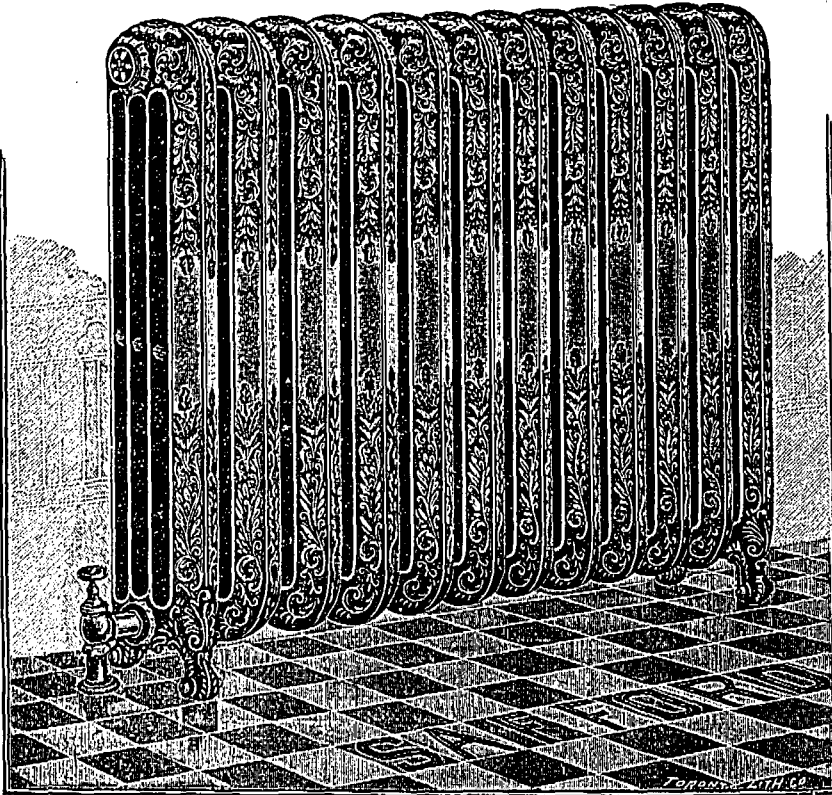
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SAFFORD'S PATENT RADIATOR

OF — FOR —

HOT WATER AND STEAM HEATING.

PATENTED APRIL 16th, 1887.



"NEW DESIGN."

The **ONLY** Radiator in the Market Built **WITHOUT** Bolts and Washers. The **MOST EFFECTIVE** ever invented. The **FIRST ORNAMENTAL** Radiator manufactured in Canada. No Cumbersome Base. No Bolts. No Packed Joints. Free, Unobstructed Circulation. Even Castings, Nipple Connections, Absolutely Tight and Permanent Joints.

OVER 20,000 NOW IN USE.

Beware of weak imitations by unprincipled competitors, as we are the only manufacturers in Canada of the

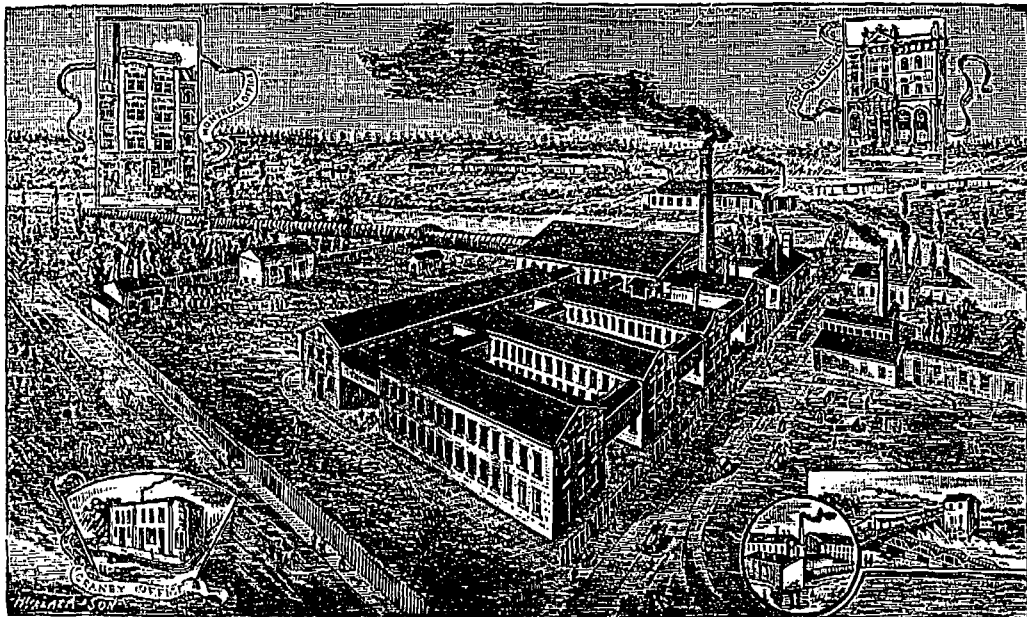
"Safford" Radiator.

THE
Toronto Radiator Mfg. COMPANY,
TORONTO.

H. MCLAREN & CO., Eastern Agents
30 St. Francois Xavier St., MONTREAL.

GRANBY RUBBER COMPANY

MANUFACTURERS OF



MANUFACTURERS OF

Works of the Granby Rubber Co., Granby, P. Q.

RUBBER BOOTS AND SHOES AND RUBBER CLOTHING

Our Product for 1889 is of the Best Quality made, the designs being selected from the Finest STANDARD SELLING Lines of the American Market, which we reproduce in Canada, fully equal in finish and every other respect to the best imported.

S. H. C. MINER, - - - PRESIDENT.

Sole Agents: - - Goodyear Rubber Company of Canada (Ltd.)

MONTREAL:
18 Victoria Square

T. V. R. BROWN, - Manager.

TORONTO:
53 Front Street. 53

HOEGG'S

Boston Baked Beans,
 Dominion Sugar Oorn,
 Sterling Lobster and
 Spiced Salmon

Are the old reliable and favorite brands of
 Janned Goods, and are to-day without a rival.

Every can guaranteed.

D. W. HOEGG & Co., Fredericton, N. B.

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FRUITS.

HART & TUCKWELL

McGill Street, Montreal.

WHOLESALE FRUITS

FOREIGN AND DOMESTIC.

Oranges, Lemons, Bananas, Pine Apples, &c., &c

Apples a Specialty

Consignments solicited.

W. H. WIGGETT,

Manufacturer of

AERATED WATERS

Bottler and Dealer in Ales and Porter.

SHERBROOKE, P.Q.

Agent for the Celebrated St. Leon Water.
 Correspondence Solicited.

The Queen City Ptg. Ink Co.

Manufacturers of

PRINTING INKS

Cincinnati, Ohio.

S. COLLINS' SON & CO.

MANUFACTURERS OF

PRINTING INKS,

32 and 34 Frankfort Street, N. Y.

Our Cut Inks are used on the MAGAZINE and WEEKLY
 by Harrow & Brothers, and on this Paper.

T. F. MEDAL GLUE,

GERMAN GLUE,

COIGNETS GLUE GELATINE,

FINE GELATINE,

DEXTRINE

GLYCERINE,

QUININE.

IN STORE AND TO ARRIVE

WULFF & CO.,

32 ST. SULPICE ST., MONTREAL.



SHIPPING TAGS.

Having all the machinery necessary for the
 manufacture of Shipping Tags, we would call
 the attention of Merchants and manufacturers
 to our exceptionally **LOW PRICES** in this
 line.—**JOURNAL OF COMMERCE.**

The **HALIFAX Shovel Co., (Ltd.) Halifax, N.S.**

—MAKERS OF—

Fenerty's Shovels, Spades, Scoops, &c.

FOR ALL PURPOSES.

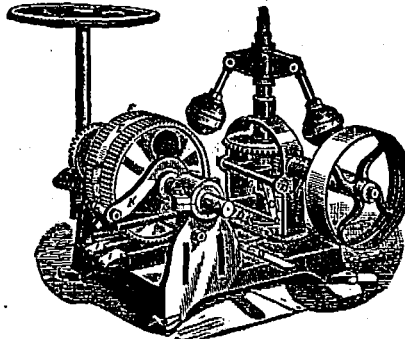
HALIFAX SHOVEL CO.

GENTLEMEN.—We are using your Shovels and Scoops, Brookfield and Gilmour Brands, Blue and Red
 Labels, for stoking sugar and general purposes, and find them the best we can get.

We can confidently recommend your new brands as being equal to the best. We use no other.

Yours faithfully,

For Nova Scotia Sugar Refinery (Ltd),
JOHN TURNBULL, Manager.



For particulars address:

"CHAMPION"

Water-Wheel Governor

The Best in the Market.

HUNDREDS IN USE.

Guaranteed to regulate the speed of a
 Wheel perfectly.

Paxton, Tate & Co.

PORT PERRY, ONT.

THE * STANDARD * INSTRUMENTS * OF * THE * WORLD.

BELL

PIANOS ORGANS

UPRIGHT AND GRAND.

PARLOR AND CHAPEL.

Surpass all others for Brilliancy and
 Strength of Tone, Durability and
 Elegance in Design.

In One Hundred and Twenty Styles, which
 in Appearance, Purity of Tone and
 excellent Construction, lead all.

We also make a specialty of

CHURCH PIPE ORGANS

Of Strictly First-class Quality.

Specifications and Designs submitted to intending Purchasers on application.

W. Bell & Co., HEAD OFFICE and **Guelph, Ont.**
 FACTORIES.

TORONTO, HAMILTON AND LONDON, ONT.

London, Eng., and Sydney, N. S. W.



PIANOS

We invite inspection of our large
 assortment of Pianos of the fol-
 lowing world-renowned
 makers:

CHICKERING, HAINES, STEINWAY,

Finest Assortment in the Dominion in our
 New Building.

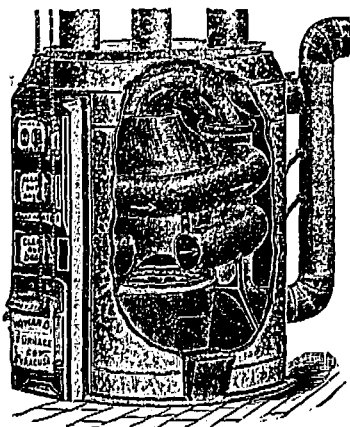
Special attention is also directed to our varied stock of **SECOND-
 HAND PIANOS**, amongst which are some instruments of the
 standard makers, and that have been in use but a short time.

A. & S. NORDHEIMER

MONTREAL—213 St. James Street.

TORONTO—15 King, St. East. Branches—Ottawa, London, Hamilton

THE CELEBRATED HOWARD FURNACES



DEALERS!

Here is the Furnace you want. Low down, all Cast Iron, simple in parts and thoroughly original. Easy to "set up" and a good seller.

Successful beyond all precedent. Every heater fully guaranteed. Dealers protected in the sale of "Howard Furnaces."

Telling points of superiority, Scientific Construction, entire utilization of Fuel, correct material, actual economy.

Write for terms, price list and catalogue.

The Howard Furnace Co. of Berlin (Ltd.)

BERLIN, - ONT.,
And SYRACUSE, N.Y.

THE FAMOUS
Knickerbocker School Boots
MANUFACTURED BY
LANGLOIS & LANGLOIS, QUEBEC



Obtained First Prize at Central Ontario Exhibition, held in the City of Kingston, September, '88.

Correspondence Solicited.
Send for Samples.

Order your Posters, 1, 2 and 3-Sheet, at the JOURNAL OF COMMERCE OFFICE, 171 St. James St.

ARCHIBALD & TURNER

Wholesale Manufacturers of
Fine Boots and Shoes
MONTREAL.

HEPBURN & CO.

Manufacturers of Hepburn's Celebrated
\$2.75 & \$3 BALMORAL SHOE
EVERY PAIR WARRANTED.
Send for Samples.
FRETON, - - - Ontario

DUCLOS & PAYAN,

Tanners and Manufacturers of
BUFF, PEBBLED GRAIN and SPLIT LEATHER,
ALSO
Moulded Boot and Shoe Counters, Pressed
Insoles, Heels, &c.
ST. HYACINTHE, QUEBEC.

THE
Bell Telephone

Company of Canada.

O. F. SISE, - - - - - President.
O. P. SOLATER, - - - - - Sec.-Treasurer

HEAD OFFICE:

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This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are thereby entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

Full particulars can be obtained at the Company's offices as above, or at

St. John, N.B., Halifax, N.S., Winnipeg, Man. Victoria, B.C., Hamilton, Ont.

Illustrated Catalogues Printed at the Journal of Commerce Office.

NOTICE

To Boot and Shoe Manufacturers

The Town of FRASERVILLE, P.Q., offers on exceptionally good conditions a splendid Boot and Shoe Manufactory, with all its material, and will be ready to give the best advantages to any business man who would establish a Boot and Shoe Manufactory there.

M. DESCHENES, Sec.-Treas.,

Town of Fraserville

April 19, 1890.

THE GREATEST ADVERTISEMENT FOR SHOE DEALERS is a

Doney Slip-Never Heel Plate MACHINE

For attaching the Slip-Never Plate to Rubbers and Overshoes. Protects heels from wearing. The best Creaper on earth. If you want to double your trade next winter

ORDER AT ONCE. PRICE VERY LOW.

G. DONEY, Ottawa

A. T. FOSTER & CO.,

Manufacturers of
CUSTOM-MADE BOOTS & SHOES
And Dealers in American Rubbers.
Telegraph Address, DERBY LINE, VT.
ROCK ISLAND, - - QUE.

LOUIS COTE & BROS.

WHOLESALE
BOOT and SHOE
MANUFACTURERS,
ST. HYACINTHE, P. Q.

BOOT & SHOE

Manufacturing Company,
—MANUFACTURERS OF—
Staple Lines, &c.,
LEVIS., P. Q.

COCHRANE, CASSILS & Co.

MANUFACTURERS OF
BOOTS & SHOES
WHOLESALE
CORNER OF
Craig & St. Francois Xavier Sts.,
MONTREAL.

ROBIN & SADLER

MANUFACTURERS OF
LEATHER BELTING.
Montreal and Toronto.

D. W. ALEXANDER,

Manufacturer of
SOLE LEATHER
And dealer in every description of *Green Salted Hides,*
65 Front Street East, - TORONTO
Write or wire for quotations.

Israel England & Sons,

General Merchants and Manufacturers of
Hemlock Tanned Sole Leather
SUPERIOR
Lace and Picker Leather, Loom Straps, Cut Lacings, &c.
Knowlton, - - - P. Q.
Samples sent free on Application,
ESTABLISHED 1843.
ISRAEL ENGLAND. FRED ENGLAND. R. N. ENGLAND.

HARWOOD & LECOURT

Importers and Manufacturers of
Trunks, Valises and Satchels
OF ALL KINDS.
Office, Factory and Warehouse, 518 Sussex St.
Send for prices. **OTTAWA, Ont.**

SNOW SHOES {The best made.

L. T. CORMIER, Three Rivers, P.O.

CANADIAN RUBBER CO'Y,

OF MONTREAL.
MANUFACTURERS OF
Rubber Shoes, Felt Boots, Belting,
Packing and Fire Engine Hose,

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUG. 28, 1890.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.		
Boots and Shoes.													
Brogans		Men's	Boys.	Youths.	Roast chicken, 1-lb tins..	\$ c.	\$ c.	Soda Ash.....	\$ c.	\$ c.			
Gobourgs		\$0 80	\$0 75	\$0 70	Roast turkey, 1-lb tins..	00 2	30 2	Soda Bicarb.....	1 50	2 10			
Split Balmorals		0 95	0 85	0 75		00 2	30 2	Sal Soda.....	0 85	1 00			
Kip		1 15	0 90	0 80	Corn Brooms.			Concentrated....		1 60	1 80		
Buff		1 15	1 10	1 15	No. 1 Gem 4 strings, hard	3 35	0 00	Dyestuffs.					
Buff		1 25	1 15	1 15	wood handle.....	2 75	0 00	Archil, con.....	0 27	0 33			
Buff Congress		1 40	1 10	1 50	No. 2 do 3 strings.....	2 75	0 00	Gutch.....	0 07	0 08			
Buff		1 40	1 10	1 50	No. 3 do 2 strings.....	2 15	0 00	Ex. Logwood.....	0 15	0 15			
Buff		1 40	1 10	1 50	No. 4 do 2 strings.....	1 95	0 00	Chips.....	1 90	2 25			
Buff		1 40	1 10	1 50	No. 0 Hurl 4 strings.....	2 85	0 00	Indigo (Bengal).....	1 50	1 75			
Buff		1 40	1 10	1 50	No. 1 do 3 strings.....	2 45	0 00	" Madras.....	0 70	1 00			
Buff		1 40	1 10	1 50	No. 2 do 3 strings.....	2 10	0 00	Gambier.....	0 07	0 08			
Buff		1 40	1 10	1 50	No. 3 do 3 strings, bass-	1 75	0 00	Madder.....	0 11	0 13			
Buff		1 40	1 10	1 50	wood handle.....	1 75	0 00	Sumac.....	65 00	75 90			
Buff		1 40	1 10	1 50	O. K. 2 strings basswood	1 40	0 00	Fish.					
Buff		1 40	1 10	1 50	handlo.....	1 40	0 00	Halifax Fibred Codfish,					
Buff		1 40	1 10	1 50				1-lb. pkgs. per cs. 40 pkgs	3 20	0 00			
Buff		1 40	1 10	1 50				Labrador Herrings, No 1.	3 00	0 00			
Buff		1 40	1 10	1 50				halves	3 00	0 00			
Buff		1 40	1 10	1 50				French Shore, No. 1.....	2 75	0 00			
Buff		1 40	1 10	1 50				Sea Trout.....	9 00	0 00			
Buff		1 40	1 10	1 50				Cape Breton Herrings..	4 25	4 65			
Buff		1 40	1 10	1 50				halves	2 80	3 00			
Buff		1 40	1 10	1 50				Maakerel, No. 1, kits.	2 50	0 00			
Buff		1 40	1 10	1 50				" 1/2 brl.....	10 00	0 00			
Buff		1 40	1 10	1 50				Green Cod, Large.....	5 00	8 00			
Buff		1 40	1 10	1 50				" No. 1.....	4 50	6 00			
Buff		1 40	1 10	1 50				Draft ".....	5 50	0 00			
Buff		1 40	1 10	1 50				Dry ".....	4 75	0 00			
Buff		1 40	1 10	1 50				Salmon No. 1 brls.....	15 00	16 00			
Buff		1 40	1 10	1 50				" 2.....	15 00	0 00			
Buff		1 40	1 10	1 50				" 3.....	14 00	0 00			
Buff		1 40	1 10	1 50				Salmon, No. 1 (Hercos)..	0 00	22 00			
Buff		1 40	1 10	1 50				" 2, large.....	0 00	21 00			
Buff		1 40	1 10	1 50				" 3.....	0 00	18 00			
Buff		1 40	1 10	1 50				Brit. Col brls.....	11 00	11 50			
Buff		1 40	1 10	1 50				Boneless Fish.....	0 64	0 65			
Buff		1 40	1 10	1 50				Cod.....	0 05	0 08			
Buff		1 40	1 10	1 50				Flour.					
Buff		1 40	1 10	1 50				Patent, winter.....	5 25	5 60			
Buff		1 40	1 10	1 50				Patent, spring.....	6 25	6 50			
Buff		1 40	1 10	1 50				Straight roller.....	4 00	5 00			
Buff		1 40	1 10	1 50				Extra.....	4 55	4 75			
Buff		1 40	1 10	1 50				Superfine.....	3 75	4 50			
Buff		1 40	1 10	1 50				Fine.....	3 25	3 50			
Buff		1 40	1 10	1 50				Superfine Bags.....	1 90	2 10			
Buff		1 40	1 10	1 50				Extra.....	2 20	2 25			
Buff		1 40	1 10	1 50				City Strong Bakers.....	6 00	0 00			
Buff		1 40	1 10	1 50				Strong Bakers.....	6 00	0 00			
Buff		1 40	1 10	1 50				(Seconds.....	0 00	0 00			
Buff		1 40	1 10	1 50				Oatmeal, standard bag..	2 25	2 35			
Buff		1 40	1 10	1 50				Oatmeal, granulated, bag	2 40	2 50			
Buff		1 40	1 10	1 50				Rolled.....	2 40	2 50			

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

CANADA GALVANIZING & STEEL ROOFING CO.

Manufacturers of
Corrugated and Crimped Iron. Metallic Roofing.
SHINGLES AND SIDING—Plain and Ornamental.
Galvanized Buckets. Custom Galvanizing a Specialty

OFFICE AND WORKS: 22 Latour Street, MONTREAL,
AGENTS:—
Maritime Provinces, W. A. MACLAUGHLAN, Saint John, N. B.
Manitoba, Northwest and B.C., for Roofing, MERRICK, ANDERSON & CO., Winnipeg, Man.
do do Buckets, J. G. T. CLEGGHORN, do.

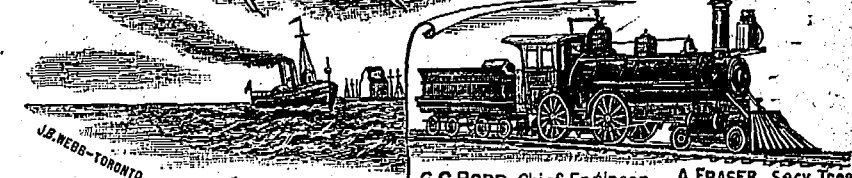


The Canadian Electric Mfg. Co.

Are making active preparations for the manufacture of Electric Supplies, such as Bells, Batteries, Indicators, Buttons, &c. No more importation. No more delay and charges at the Custom House. Prices reduced nearly one-half.
SPECIALTIES—Jannard Patented Telephones. Just received Galvanic Batteries, Fine Goods. Skilful repairs. We are exclusively Electric.
1953 ST. CATHERINE ST., MONTREAL
NEAR CYCLORAMA. FED. TEL. 1523.
M. F. JANNARD, - - Manager.

SUBSCRIBED CAPITAL, \$100,100
DEPOSITED WITH GOVT. OF CANADA, \$ 54,724

THE BOILER INSPECTION and Insurance Company of Canada.



G.C. ROBB, Chief Engineer. A. FRASER, Secy. Treas.
HEAD OFFICE, 2 TORONTO ST. TORONTO.

Estimates for all kinds of PRINTING cheerfully given on application to this Office. We make a specialty of FINE COMMERCIAL WORK.

Prevention of Accident our Chief Aim. Economy of Fuel Secured.
J. W. GRIER & MUDGE, Agents, 1725 Notre Dame St., Montreal.
O. E. GRANBERG, Resident Inspector, 1727 Notre Dame St.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUG. 28, 1890.

Table with multiple columns: Name of Article, Wholesale price, Name of Article, Wholesale price, Name of Article, Wholesale price, Name of Article, Wholesale price. Includes sections for Farm Products, Groceries, and various commodities like sugar, oil, and flour.

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



WHENEVER you see this TRADE MARK on a

STOVE or FURNACE

you may be certain that it is the very best article that can be had for the price asked.

We ask the trade to examine our new STEEL DOME FURNACES,

either direct draft or with low Radiator. IT WILL PAY THEM. New Designs and Sizes in Registers and Stove Boards. Identify yourself with one line of FIRST-CLASS STOVES and you will CONTROL THE TRADE OF YOUR TOWN.

AUTOMATIC REFRIGERATOR COM'Y OF OTTAWA,



Hanrahan's Patent Refrigerator IN THE DOMINION.

Especially adapted for the preservation of FRESH MEATS

cooked and uncooked, Fish, Milk, Butter, and all other perishable goods. Having a thorough circulation of dry, cold air, it is impossible for one article, no matter how sensitive, to receive odor from the other.

AUTOMATIC REFRIGERATOR CO. and 315 Wellington Street, OTTAWA.

Montreal Branch: 1747 Notre Dame St. Toronto Office: Permanent Exhibition Buildings.

CAR LOTS or BROKEN LOTS

Flour, Meal, Buckwheat Flour, Cornmeal, Rye Flour,

or anything in the Flour, Feed or Grain line furnished on short notice at lowest prices.

J. & R. ROBSON, Millers and Grain Dealers, BRANTFORD. - - Ont.

New Flour Mills!

FULL ROLLER PROCESS. Cookshire Flour Mill Co., MANUFACTURERS OF BEST PATENTS and STRONG BAKERS, &c.

Manitoba Wheat. Located 350 miles from St. John, N. B., on the C.P.R. Short Line. Wheat ground in transit on via freight rates. Correspondence solicited, Cookshire, - P.Q.

EMBRO OATMEAL

MILLS, EMBRO, - - ONT.

D. R. ROSS, - - Proprietor

The very best quality of Standard Granulated and Roller Oatmeal is manufactured at this mill. The best White Oats only are used. When not called only regularly by an agent, Produce, Wholesale Grocers and other Dealers should communicate direct by wire or mail.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUG. 28, 1890.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Horse Shoes	3 50 0 00	Shot per 100 lbs.	5 55 5 75	Harness	0 22 0 38
4dy to 5dy—Gold Cut, } 5dy—Can. Pat. } 8dy—fine, Hot Cut, Am. Pat. Steel Cut, Am. or Can. Pat. 10dy to 80dy..... 8dy to 9dy..... 6dy to 7dy..... 4dy to 5dy..... 8dy..... 3dy—fine.....	2 95 0 00 2 45 0 00 5 65 0 00 2 55 0 00 2 80 0 00 3 05 0 00 3 30 0 00 4 05 0 00 5 55 0 00	Terms, 4 months, or 3 pc or 30 days Ass. ss. & ds.—25 to 30 dis Coll Chats Coll Chats Coll Chats Coll Chats Coll Chats	0 00 0 00 11 00 13 00 0 04 0 00 0 05 0 00 0 05 0 00 0 04 0 00 0 04 0 00	Zinc Sheet " Spelter Scrap Iron—Chairs Machinery scrap Wrot iron Powder: Canada Blasting F F to F F F Barbed wire, per lb Gal' " Paint	6 25 4 50 6 00 0 00 20 00 0 00 16 00 18 00 17 00 18 00 3 00 3 50 4 75 5 00 0 05 0 00 0 05 0 00 0 00 2 75 0 00 2 90 0 00 3 00 0 00 0 08	Upper Heavy " Light Grained Upper Scotch Grain Kip Skins, French English Canada Kip Hemlock Calf " Light French Calf Splits, Light & Medium Splits, Heavy " Small Leather Board, Canada Enamelled Cow, per ft. Pebble Grain Glove Grain B. Calf Brush (Cow) Kid Buff Russetts, Light Russetts, Heavy " No. 2 " Saddlers Int. Fr. Calf English Oak Rough Dongola, extra " No. 1 " ordinary	0 22 0 38 0 25 0 30 0 25 0 30 0 25 0 30 0 30 0 38 0 30 0 38 0 40 0 40 0 50 0 70 0 60 0 40 0 45 0 55 0 40 0 50 1 05 1 40 0 15 0 21 0 15 0 25 0 13 0 15 0 05 0 10 0 14 0 15 0 12 0 15 0 12 0 15 0 10 0 12 0 12 0 14 0 12 0 15 0 10 0 12 0 10 0 12 0 12 0 14 0 12 0 15 0 20 0 25 0 30 0 35 0 25 0 30 0 25 0 30 0 30 0 35 0 30 0 35 0 25 0 30 0 25 0 30 0 20 0 25 0 20 0 25 0 19 0 22

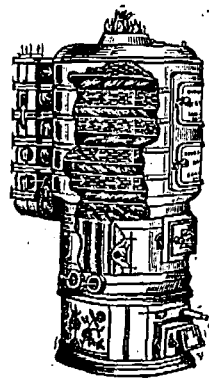
Retailers will please bear in mind that the above quotations apply only to large lots.

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

Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 6 per cent. off in 30 days.

DOHERTY'S

Patent Hot Water Boiler



The NEWEST and BEST Boiler out, fully tested and guaranteed.

Parties having Heating contracts open should see this Boiler and get our estimates.

Doherty Mfg. Company,
SARNIA, Ont.

Boilers can be seen and full particulars given at our Branch Office,

784 Craig Street, MONTREAL.

A. W. GLASSFORD, Agent.

Job Printing and Bookbinding of all kinds done at this office.

TIME CHECKING

MACHINES.

LLEWELLIN'S PATENT.

For Checking Clerks, Foremen and Operatives. Absolute accuracy.

R. FITZ-GIBBON, P. O. Box 617, MONTREAL.

BAYLIS MANUFACTURING CO'Y

MANUFACTURERS OF

VARNISHES, JAPANS,

WHITE LEAD,

COLORED PAINTS,

DRY COLORS, PRINTING INK,

MACHINERY OILS & AXLE GREASE.

AND DEALERS IN

Painters' & Printers' Materials Generally.

16 to 28 NAZARETH STREET,

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COMPANY,

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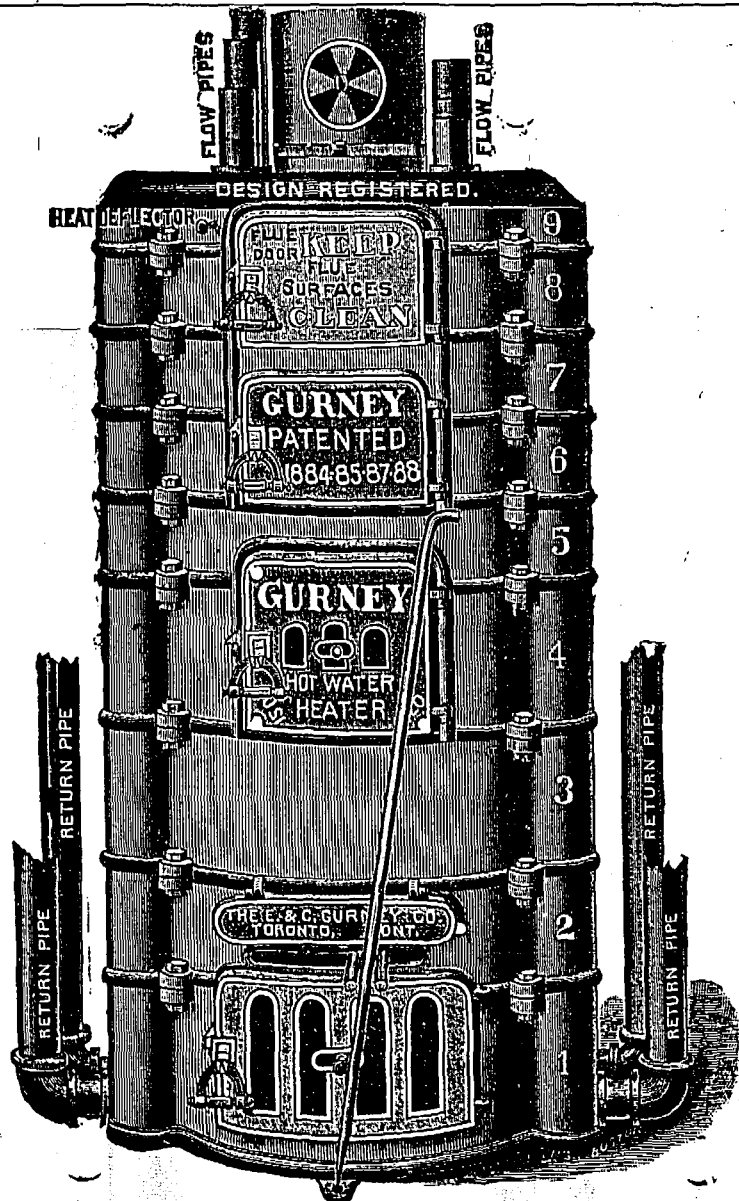
MACHINERY.

L. A. MORRISON, with A. R. WILLIAMS.

General agents, Toronto.

Name of Article.			Wholesale.			Name of Article.			Wholesale.			Name of Article.			Wholesale.									
			\$	c.	\$				\$	c.	\$				\$	c.	\$							
Coal Oil:						Lumber, &c.						Wines, Liquors, etc.												
Crude	1 33 1/2	0 00	Ash, 1 to 4 in., M.			30 00	25 00	Ale English			2 40	2 45	Ports			3 25	7 00							
Car Lots Store, (2 p.c. off)	0 00	0 15	Birch, 1 to 4 in., M.			30 00	25 00	Bass, Dogs Head			1 60	1 65	Claret cases			3 00	4 00							
Broken lots	0 00	0 23	Baswood			18 00	20 00	Domestic			2 85	1 60	Hanapier & Co			4 00	12 00							
Am. in car lots	0 00	0 24	Walnut, per M.			60 00	100 00	Porter: Dublin			0 85	1 25	Glass Claret of gd. brands			7 50	18 00							
" 5-bbls	0 00	0 23	Butternut, per M.			30 00	40 00	Domestic			0 60	0 75	Tarragona Ports, imp ga			1 15	1 30							
" 10 bbls	0 00	0 23	Cedar, round, lineal foot			00 06	00 10	Porter: Domestic			0 00	1 15	Burgundy											
" single bbls	0 60	0 24	Cedar, flat, lineal foot			00 04	00 08	Porter: Domestic			0 00	1 15	Still, Case			10 00	23 00							
Class						Cherry, per M.			70 00	100 00	" Sparkling			16 00	17 50	Can. Spirits, imp. gallon			Bond, Paid.					
United inches, 60 to 25	1 40	1 50	Elm, soft, 1st			15 00	17 00	Brandy: best			5 50	6 25	" " "			25	U. P.	Pure Spirits			65 O. P.			
United inches, 25 " 40	1 50	1 60	Elm, Rock			25 00	30 00	" " "			0 70	0 00	" " "			50	"	" " "			50			
United inches, 41 " 50	3 25	3 50	Hemlock, M.			9 00	10 00	Quantin & Co			8 50	0 00	" " "			25	"	" " "			25			
United inches, 51 " 60	3 50	3 75	Maple, hard, M.			25 00	35 00	Comandon 1828, Reserve			25 00	0 00	" " "			25	"	" " "			25			
Paints, &c.						Soft, do			16 00	25 00	Cheaper shippers			3 75	4 25	Rye Whiskey, 4 years old			0 78	1 84				
W Lead pure, 50 to 100 lb kgs	6 00	7 00	Oak, M.			40 00	50 00	Irish Whiskey			9 00	9 50	" " "			5	"	" " "			5			
" No. 1	4 50	5 00	Pine, clear, M.			35 00	40 00	Bushmills			10 00	10 50	" " "			6	"	" " "			6			
" No. 2	4 00	4 50	2nd quality, do			25 00	30 00	Mackie's R. O. Special			10 00	10 50	" " "			7	"	" " "			7			
" No. 3	4 00	4 50	Shipping Gulls			14 00	16 00	Islay Blend			8 00	8 25	" " "			7	"	" " "			7			
White Lead, dry	5 25	5 75	Lath, M			1 50	1 60	Scotch Whiskey - Claymore			9 50	0 00	" " "			7	"	" " "			7			
Red Lead	4 50	5 00	Spruce, 1 to 2 in., M			10 00	13 00	Cheaper Scotch Whiskies			5 00	7 00	" " "			7	"	" " "			7			
Venetian Red, Eng'h	1 50	1 75	Shingles, 1st qual.			3 00	3 25	Jamaica Rum, 16 O. P., per			4 00	4 50	" " "			7	"	" " "			7			
Yel. Ochre, French	1 25	3 00	2nd			2 00	2 25	Demarara Rum			3 50	4 00	" " "			7	"	" " "			7			
Whiting, ordinary	0 50	0 60	Tobacco (duty paid)						Holland Gin			2 50	2 60	" " "			7	"	" " "			7		
" London, Washed	0 35	0 75	No. 1 Black Chewing, cads			0 45	0 00	Green cases			4 55	4 65	" " "			7	"	" " "			7			
" Paris	1 15	1 25	" " "			0 45	0 00	Red cases			6 60	8 70	" " "			7	"	" " "			7			
Portland Cement, brl.	2 43	2 65	No. 2			0 45	0 00	Champagne			26 00	28 00	" " "			7	"	" " "			7			
Fire Brick	23 00	25 00	No. 4			0 41	0 00	Gold Lark - Dautz & Gel-			23 00	0 00	" " "			7	"	" " "			7			
Fire Clay	1 80	2 00	Bright Chewing			0 49	0 53	Alfred Gratien			15 00	0 00	" " "			7	"	" " "			7			
SALES						R. & R			0 89	0 00	Sherries			" " "			7	"	" " "			7		
Domestic Broken Sheet	0 11	0 13	Smoking			0 62	0 00	Sanghes Romate			2 00	5 00	" " "			7	"	" " "			7			
French, T.F. Casks	0 11	0 11 1/2	Navy, 3s			0 52	0 50	Cases " Club, 1870			12 00	0 00	" " "			7	"	" " "			7			
" Brls	0 12	0 13	Smoking, 6s			0 45	0 50	Ports - Sevil Hermanos,			1 25	1 60	" " "			7	"	" " "			7			
American White, Brls	0 17	0 20	Solace, 12s			0 50	0 00	Mass Wine			2 00	5 00	" " "			7	"	" " "			7			
Salt						" "			0 45	0 00	Olode & Baker			12 00	0 00	" " "			7	"	" " "			7
Liverpool per bag Elev'n's	0 46	0 50	Myrtle Navy			0 55	0 00	" " "			" " "			" " "			" " "			" " "				
Canadian, in small bags	2 35	3 25																						
Quarters	0 33	0 35																						
Factory-filled per bag	1 20	1 23																						
Quarters	0 35	0 40																						
Rice's pure dairy, per bag	0 00	2 00																						
Quarters	0 00	6 50																						
Turk's Island	0 00	0 00																						

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



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E. & C. GURNEY & Co. 385 & 387 St. Paul St., MONTREAL

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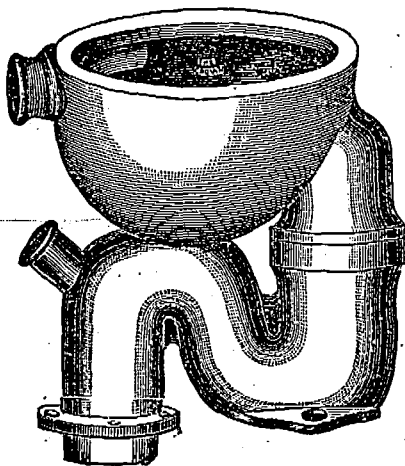


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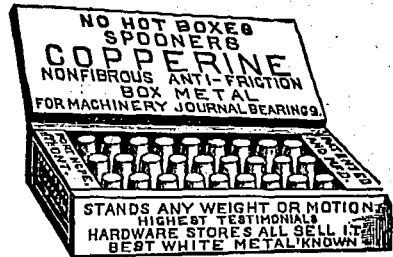
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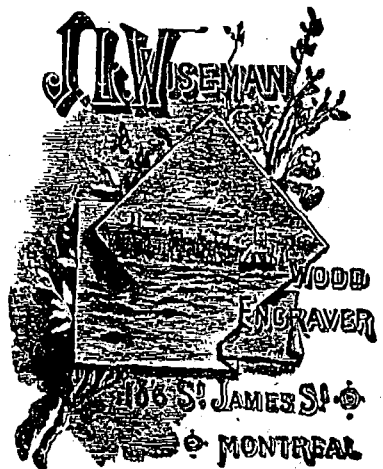
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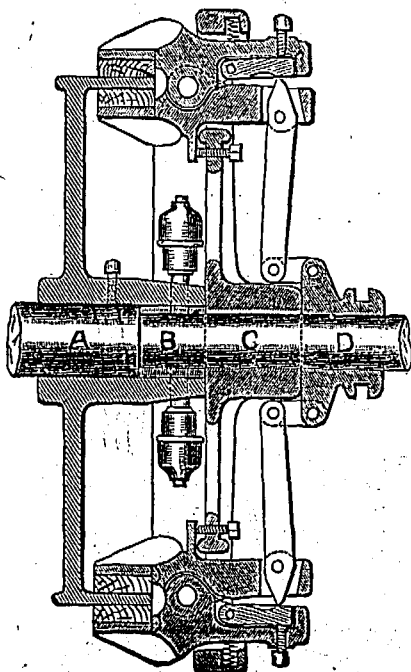
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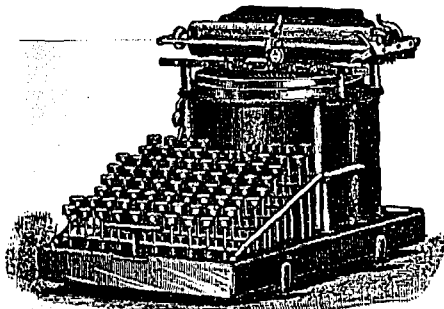
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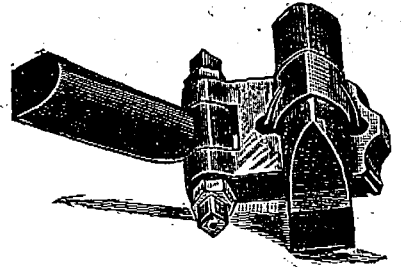
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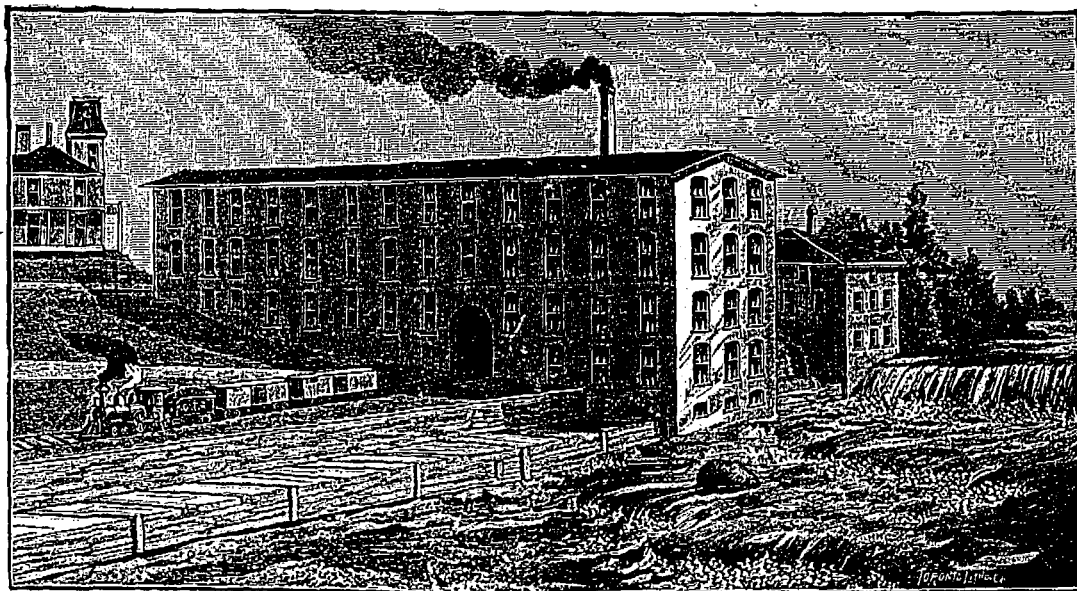
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SECURITIES.		London-Aug. 7.	
British Columbia, 1865, 6 p.c.	107	109	
1877	117	122	
Canada, 4 p. c. loan, 1890	107	109	
3 p. c. loan, 1888	93	95	
Debs. 1884, 3 1/2 p. c.	102	104	

Shs	Railway & other Stocks.	Aug. 14.
100	New Brunswick 6 p. c. 1887	103
100	Quebec Province, 5 p. c. 1874	109
100	Do do 1876 4 p. c.	110
100	Do do 1880 4 p. c.	104
100	Do do 1883 5 p. c.	112
100	Atlantic & Nth Western 5 p. c. Guar.	114
100	1st M. Bds	116
100	Buffalo and Lake Huron £10 sh.	13
100	Do 5 1/2 p. c. 1st Mort.	134
100	Do 2nd Mort.	135
100	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	108
100	Canadian Pacific \$100	81 1/2
100	Grand Trunk, Georg. Bay, &c. 1st M.	101
100	Grand Trunk of Canada Ord. stock	10 1/2
100	2nd. eqtr. mtg. bds, 6 p.c.	130
100	1st. pref. stock	128
100	2nd. pref. stock	49
100	3rd pref. stock	27 1/2
100	5 p. c. perp. deb. stock	124
100	4 p. c. perp. deb. stock	99 1/2
100	Great Western shares, 5 p. c.	124
100	6 p. c. bds, 1890	101
100	Hamilton and N. W., 5 p. c.	109
100	M. of Canada Stg. 1st Mort 5 p. c.	109
100	Montreal and Champlain 5 p. c. 1st mtg. bds	101
100	Montreal & Sorel, 1st mtg. 6 p. c.	18
100	N. of Canada 1st Mtg. 5 p. c.	107
100	Northern Extension, 5 p. c. pref.	100
100	Quebec Central 5 p. c. 1st Inc. Bds	28
100	G. & B. 4 p. c. bonds 1st Mort.	97
100	Well, Grey & Bruce, 7 p. c. Bds	98
100	1st Mort.	98
100	St. Law. and Ott. 5 p. c. Bds	98

Banks.

100	Bank of British Columbia	37	38
100	Bank of British North America	78 1/2	79 1/2

Municipal Loans.

100	City of London (Ont) 1st pref. 5 p. c.	100	102
100	City of Montreal stg 5 p. c. 1874	104	106
100	1874	104	106
100	City of Ottawa. 6 p. c. stg. redeem 1873	106	109
100	1875	104	109
100	1875	116	118
100	City of Quebec. 6 p. c. con., 1872	105	107
100	6 p. c. redeem 1873	100	102
100	redeem 1878	103	105
100	City of Toronto, 6 p. c. stg. 1877	115	117
100	5 p. c. stg. con. deb., 1874	110	112
100	5 p. c. gen. con. deb., 1879	109	124
100	4 p. c. stg. bonds, 1921-28	112	114
100	City of Winnipeg, deb., 1884 5 p. c.	101	103
100	deb. scrip, 1883 6 p. c.	108	110
100		116	117

Miscellaneous Companies.

100	Canada Company	47	52
100	Canada North-West land Co.	2 1/2	4 1/2
100	Hudson Bay	19 1/2	19 1/2

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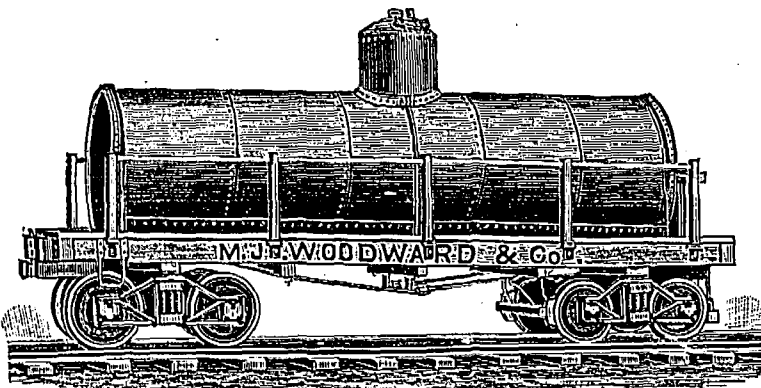
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BROCKVILLE..	The St. Lawrence Hall....	Amos Robinson
DUNDAS.....	The Elgin.....	
GALT.....	The Queen's.....	U. Lowell
HAMILTON.....	The Royal.....	Hood Bros.
KINGSTON.....	The British America.....	J. E. Dunham
LONDON.....	The Tecumseh.....	O. W. Davis
OTTAWA.....	The Russell..	Kenly & St. Jacques
TORONTO.....	The Queen's... ..	McGaw & Winnett

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E. R. C. CLARKSON, F.C.A.,
TORONTO, ONT.
Chartered Accountant, Trustee,

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References, The City Bank, London.

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Banker & Broker,
HALIFAX, N. S.

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Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

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President, - - - - - SIR A. T. GALT

Vice-President and Managing Director:
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The Accident Insurance Company of North America possesses a record for both reliability and liberality, one proof of which is that it has paid over eleven thousand losses and has contested but eleven claims at law in 18 years for nearly one million dollars. It has ample financial resources, and has made the Special Deposit with the Insurance Department at Ottawa. It is, moreover, the only Company whose capital and funds are solely applicable to Accident Insurance.

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OF THE WORLD,
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OF LONDON, ENGLAND
CAPITAL, - \$1,250,000.

Head Office for Canada:
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BONDS OF SURETYSHIP

Issued for parties in position of trust where security is required.

ACCIDENT INSURANCE on the most approved plans

A. T. McCORD - - - TORONTO,
CHIEF AGENT FOR CANADA.

Geo. H. Patterson, Agent, Montreal,
PROVINCE OF QUEBEC.

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

Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, Aug. 27, 1890.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine ...	10,000	3-6mos.	Jan...July	\$50	\$50	100 108½
Canada Life.....	2,500	7½-8mos.	Feb... Aug	400	50	....
Citizens, Fire, Life, & Accident	11,880	6-12mos	Mar., y'ly	85	16	....
Confederation Life.....	5,000	5-6mos.	Jan...July	100	10	....
Western Assurance.....	25,000	4-6mos.	Jan...July	40	20	142 143
Royal Canadian Insurance.....	20,000	6-12mos.	15 Feb. y'ly	25	20	90 100
Accident Ins. Co. of North America.	2,610	6	15 J'ly 1890	100	20 100	90 100
Guarantee Co. of North America....	13,372	6	15 J'ly 1890	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Aug. 14, 1890. Market value p. p'd up sh.

Atlas.....	24,000	60	.....	6	£24½	£24½
British and Foreign Marine.....	50,000	50	.....	4	£23½	£23 7-16
Caledonia.....	.....	.....	.....	.....	£3½	£3½
Commercial U. Fire, Life & Marine.	50,000	30	.....	5	£34½	£34½
Edinburgh Life.....	5,000	10	.....	15	.....	.....
Fire Insurance Association.....	100,000	5	.....	£10	£2	£16 8s
Glasgow & Lond n.....	.....	.....	.....	.....	.....	.....
Guardian Fire and Life.....	20,000	13	.....	100	£9½	£9½
Imperial Fire.....	12,000	£7 p. sh.	.....	100	£18½	£18½
Lancashire Fire.....	100,000	30	.....	20	£8	£8
Life Association of Scotland.....	10,000	15	.....	40	.....	.....
London Assurance Corporation.....	35,802	48	.....	25	12½	£54
London & Lancashire Life.....	10,000	10	.....	10	1 7-20	£54½
Liverpool & Lond. & Globe Fire & L.	£39,175	70	.....	20	.....	£45½
National.....	40,000	25	.....	24	.....	.....
Northern Fire & Life.....	30,000	70	.....	100	.....	.....
North Brit. & Merc. Fire & Life.....	40,000	56	.....	50	6½	£72½
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	.....	£52½
Queen Fire & Life.....	200,000	50	.....	10	.....	£265
Royal Insurance Fire & Life.....	100,000	60	.....	20	.....	£7½
Scottish Imperial Life.....	50,000	6	.....	10	.....	£7 3-16
Scottish Provincial Fire & Life.....	20,000	15	.....	50	.....	£55½
Standard Life.....	10,000	58½	.....	50	.....	£42

NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1809.

Directors—GILBERT SCOTT, Esq., Hon. THOMAS RYAN, W. W. OGILVIE, Esq., A. MACNIDER, Esq.

Resources of the Company.

Authorized Capital.....	£3,000,000 Stg.
Subscribed.....	2,500,000 "
Paid-up.....	625,000 "
Fire Fund and Reserves as at 31st December, 1889.....	1,592,235 "
Life and Annuity Funds.....	5,241,194 "
Revenue—Fire Branch.....	1,180,865 "
do Life and Annuity Branches.....	551,307 "

Agents in all principal Towns of the Dominion.

Head Office for the Dominion, 78 St. Francois Xavier Street,
MONTREAL.

WM. EWING, Inspector. R. MACDONALD, Sub-Inspector.
THOMAS DAVIDSON, Managing Director.

ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders Unlimited.

CAPITAL, - - - - - \$10,000,000
RESERVE FUNDS, - - - - - 10,624,436
LIFE FUNDS, - - - - - 16,288,046

Investments in Canada for the sole protection of Canadian Policy-holders, over 800,000

Head Office for Canada: MONTREAL.

Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.

CHIEF AGENT,

W. TATLEY.

NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1859.

CAPITAL, - - - £1,000,000 STG.

CHIEF AGENT:

LOUIS H. BOULT, - MONTREAL.

Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY

(OF LONDON, ENGL.)

FOUNDED 1808.

CAPITAL, - - - £1,200,000 STG.

BRANCH MANAGER:

LOUIS H. BOULT, - MONTREAL.

Agents required in unrepresented towns.

EASTERN ASSURANCE CO. OF CANADA.

(FIRE ONLY.)

HEAD OFFICE, HALIFAX, N.S. | CAPITAL, - \$1,000,000

President, JOHN DOULL, Esq. (President Bank of Nova Scotia).

Vice-Presidents: H. H. FULLER, Esq (Wholesale Merchant), Halifax.
SIMON JONES, Esq. (Brewer), St. John, N. B.

CHAS. D. COBY, Managing Director. D. C. EDWARDS, Secretary

O. B. G. JOHNSON, General Agt., 43 St. John St., MONTREAL



THE Manufacturers Life

INSURANCE COMPANY
AND THE

Manufacturers Accident

INSURANCE COMPANY

HEAD OFFICES, - TORONTO.

Authorized Capital, \$2,000,000 and \$1,000,000 respectively

PRESIDENT:—RT. HON. SIR JOHN A. MACDONALD.

Vice-Presidents } Geo. GOODERHAM, Pres. Bank of Toronto.
Wm. BELL, Vice-Pres. Traders Bk. and Organ Mfr., Guelph.
S. F. MCKINNON, Wholesale Merchant.
D. PARKS FACKLER, Consulting Actuary.

SELBY & ROLLAND, Quebec Managers for Life and Accident Coy's
162 ST. JAMES ST., MONTREAL.

Agents wanted in unrepresented districts.

JOHN F. ELLIS, Managing Director.

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

Established 1824.

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

Capital..... \$30,000,000 | Invested Funds..... \$13,500,000
Total Assets..... 54,472,705 | Deposit with Dom. Govt. 125,000

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

Quebec Fire Assurance COMPANY.

ESTABLISHED 1818.

Government Deposit, - - - - - \$75,200.00

Directors—J. Greaves Clapham, President; Edwin Jones, Vice-President; W. R. Dean, Treas.; Senator O. A. F. Palletier, Geo. R. Renfrew, A. F. Hunt, Hon. Pierre Garneau, Chs. Langlois, Inspector; W. W. Welch, Secy. Agents.—Ontario—Geo. J. Pyke, Toronto. Montreal—J. H. Routh & Co. New Brunswick—Thos. A. Temple, St. John. Manitoba—A. Holloway, Winnipeg.

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Prompt settlement guaranteed by the history of the

CALEDONIAN INSURANCE CO'Y
OF EDINBURGH.

FOUNDED 1805.

Fire Reserves equal to three years' Annual Income, making it one of the most reliable Companies doing business in Canada.

Head Office, Montreal, TAYLOR BROS., General Agents

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Guarantee Capital, - - - - - \$700,000
Government Deposit, - - - - - 51,000

Writes Liberal Policies without Burdensome Conditions.

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

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Agents wanted in all unrepresented districts.

T. H. SCHNEIDER, General Agent, Montreal. DAVID DEXTER, Managing Director.

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Life Assurance Company.

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HON. S. H. BLAKE, Q.C., } VICE-PRESIDENTS
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Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.

H. SUTHERLAND, Manager.

AGENTS WANTED.

BRITISH AMERICA
ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - - TORONTO.

Cash Capital and Assets, \$1,133,866.52.

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John Y. Reid. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
A. Myers. Thos. Long. George E. Smith.
Dr. H. Robertson.

THE

ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

President, - DUNCAN McINTYRE, Esq.
Vice-President, - Hon. J. R. THIBAudeau.

Head Office, 157 St. James St., MONTREAL.

Capital, - - - - - \$500,000
Assets, - - - - - 745,000
Income, 1888, - - - - - 625,000

HARRY OULT, Secretary. ABOH. NICOLL, Marine Underwriter.

G. H. McHENRY, Manager.

M. J. E. DROLET, Agent for City and District of Montreal.

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The WATERLOO MUTUAL
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 31, '90, \$264,549.00

CHARLES HENDRY, Esq., President; GEORGE RAN-
DALL, Esq., Vice-President. C. M. Taylor, Esq.,
Secretary; John Killer, Esq., Inspector.

MERCANTILE
FIRE INSURANCE COMP'Y.
WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Government Deposit..... 20,100.00

Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq., President; P. H. SIMS, Esq.,
Secretary; J. B. COOK, Esq., Inspector.

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

Inverted Funds, - - - - - \$38,814,254
Funds invested in Canada, - - - - - 900,000

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

CANADA BOARD OF DIRECTORS:

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SIR A. T. GALT, O.M., M.G.
G. F. O. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.
Standing Counsel—GEO. B. CRAMP, Esq.

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MONTREAL.

Insurance.

ESTABLISHED 1864.

CITIZENS

Insurance Company
OF CANADA.

FIRE ACCIDENT.

Total Assets, including Capital at Call, the whole of which is available for the protection of the Policy-holders \$1,328,131

HEAD OFFICE—The Company's Building,
181 St. James St., MONTREAL

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Gen. Man. Sec.-Treas.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

Guarantee Fund, - - - - - \$300,000
Deposit with Government, 50,000

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HON. G. W. ALLEN,
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62 St. James St.

Insurance.

QUEEN

INS. CO.

H. J. MUDGE, - - Chief Agent.

IMPERIAL
Fire Insurance Company

OF LONDON.

Established in 1803.

Subscribed Capital, - - - - - £1,200,000
Cash Assets, more than - - - - - £1,800,000
107 St. James Street.

E. D. LACY,
Resident Manager for Canada.

HURON & MIDDLESEX
Mutual Fire Insurance Company.

HEAD OFFICE—LONDON, ONT.

This Company does a general Fire Insurance business. Rates charged according to hazard. Business done exclusively on the Premium Note System.

R. S. MURRAY, Esq., D. M. CAMERON, M.P.
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Agents wanted in unrepresented Districts.

LARGE PROFITS

On Fifteen-Year Tontine Dividend Policies recently settled by the

NEW YORK LIFE

Insurance Co'y,

They are based upon Policies of \$10,000 each.

Kind of Policy.		Cash value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year
Ordinary Life.....	30	\$3,515 10	\$8,500 00
" "	40	5,137 40	9,780 00
" "	50	7,966 90	12,150 00
20-Year Endowm't..	30	10,126 90	24,490 00
" "	40	10,666 80	29,350 00
" "	50	12,153 70	35,530 00
15-Year Endowm't..	30	14,992 00	36,250 00
" "	40	15,584 80	39,800 00
" "	50	17,182 00	45,200 00

The Tontine Policies of the New York Life furnish, in connection with guaranteed insurance, an investment at a higher rate of interest than is otherwise obtainable on first-class securities.

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Head Office: 23 St. John St., Montreal
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Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments, nearly 1,000,000

ACCUMULATED FUNDS.

1857	\$ 585,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000
1889	6,854,000

F. STANCLIFFE General Manager.

General Agents, - Toronto,
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GLASGOW & LONDON

Fire Insurance Co.

CANADIAN BRANCH.

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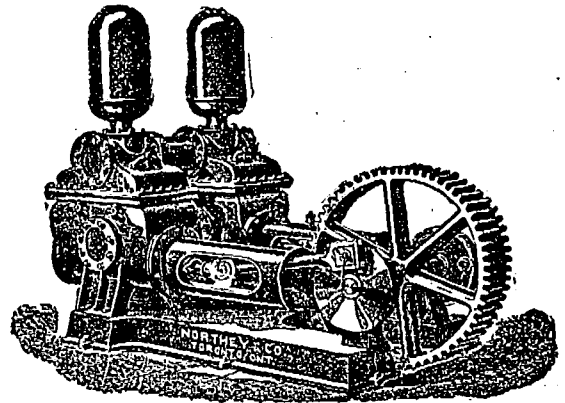
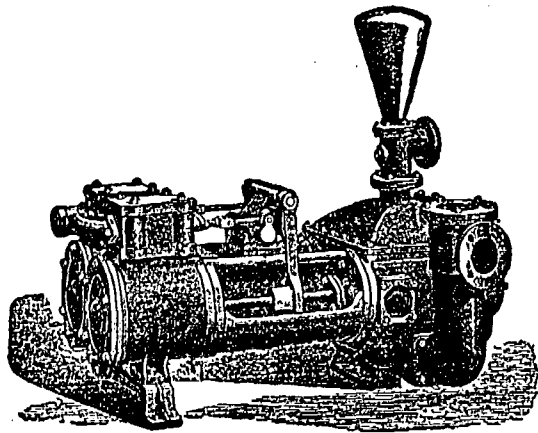
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D. GIBOUARD, M. P., Q. C., Montreal.
LARRATT W. SMITH, D. C. L., Q. C., President Building and Loan Association, Toronto.
ROBT. C. JAMIESON, Esq., Montreal.
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Geo. R. R. COOKBURN, Esq., M.P., (President Toronto Land and Investment Co.), Toronto.

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SINGLE and DUPLEX Steam and Power Pumps for Boiler Feeding, Fire Protection, Water Supply, Mining Use, Etc., INDEPENDENT AIR-PUMP CONDENSERS for attaching to High Pressure Steam Engines, DOUBLE ACTING BREWERS' AIR PUMPS, ACID PUMPS. SPECIAL MASH PUMPS for Brewers' Use, TANK, or LOW PRESSURE PUMPS, Etc.

NORTHEY & CO., - - - - - Toronto, Ont.
Office and Works, cor. Front and Parliament Sts.

WESTERN

Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,359,054 40
Income for Year ending 31st Dec., 1889, - 1,716,090 80

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

J. J. KENNY, Managing Director.

A. M. SMITH, President. C. C. FOSTER, Secretary.

J. H. ROUTH & Co., Managers Montreal Branch,
190 ST. JAMES STREET.

THE FIRE Insurance Association

(LIMITED),

OF LONDON, ENGLAND.

SIR DONALD A. SMITH, K.C.M.G., M.P., - - Chairman
ROBERT BENNY, Esq., - - - - - } - - Directors
SANDFORD FLEMING, Esq., C. M. G. -

Chief Office for Canada: - - MONTREAL
No. 47 St. Francois Xavier Street.

J. KENNEDY, Manager.

LONDON

AND

LANCASHIRE

LIFE

Confederation Life

ORGANIZED 1871.

Head Office, Toronto.

Remember, after Three Years

POLICIES :: ARE :: INCONTESTABLE.

Free from all restrictions as to residence, travel or occupation. Paid-up Policy and Cash Surrender Value Guaranteed in each Policy. The New Annuity Endowment Policy affords absolute protection against Early Death, provides an Income in old age, and is a good investment.

Policies non-forfeitable after payment of two full annual Premiums. Profits, which are uncollected by any company doing business in Canada, are allocated every five years from the issue of the policy, or at longer periods as may be selected by the insured.

PROFITS SO ALLOCATED ARE ABSOLUTE and not liable to be reduced or recalled at any future time under any circumstances. Participating Policy-Holders are entitled to not less than 90 per cent. of the profits earned in their class, and for the past seven years have actually received 95 per cent. of the profits so earned.

W. C. MACDONALD,

Actuary.

J. K. MACDONALD,

Managing Director.