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# THE CANADIAN JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 34, No. 9.  
 NEW SERIES.

MONTREAL, FRIDAY, FEBRUARY 26, 1892.

M. S. FOLEY,  
 EDITOR AND PROPRIETOR.

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We have bought for Cash, at a considerable reduction, a magnificent assortment of the latest Colourings in Plain and Jacquard Dress Goods, 42 x 44 inches wide. These goods we are now showing greatly below regular prices. Call and see them or send for samples and quotations. Orders solicited. Filling letter orders a specialty

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We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.

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Plush, Cloth and Scotch Caps,  
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Incorporated by Act of Parliament.
Capital All Paid Up, \$12,000,000
Res., 6,000,000

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Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
Portland, Oregon—The Bank of British Columbia.
Montreal, Nov., 1891.

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Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold

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Reserve Fund, \$1,100,000

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Agents in Canada for the Money Order Departments of the Pacific Express Co. and American Express Co. of the U. S.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world

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Incorporated by Royal Charter, A.D., 1818.
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The Chartered Banks.

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Capital Paid-up, \$5,799,200
Res., 2,510,000

Head Office, Montreal.

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

La Banque du Peuple DIVIDEND No. III.

The Stockholders of La Banque du Peuple are hereby notified that a Semi-annual Dividend of three per cent for the last six months has been declared on the Capital Stock, and will be payable at the office of the Bank on and after Monday, the 7th March next.

The Transfer Book will be closed from the 15th to the 29th February, both days inclusive.

By order of the Board of Directors.
J. S. BOUSQUET, Cashier.
Montreal, 29th January, 1892.

LA BANQUE DU PEUPLE NOTICE.

The Annual General Meeting of the Stockholders of La Banque du Peuple will be held at the office of the Bank, St. James street, on Monday, the 7th March next, at 3 o'clock p.m., in conformity with the 16th and 17th clauses of the Act of Incorporation.

By order of the Board of Directors.
J. S. BOUSQUET, Cashier
Montreal, January 29th, 1892.

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000. Reserved fund, \$225,000
HEAD OFFICE, QUEBEC.

Board of Directors—ANDREW THOMSON, Esq., President; Hon. E. J. PRICK, Esq., Vice-Prest.; D. C. Thomson, Esq., Hon. Thomas McGrovey, E. Giroux, Esq., E. J. Hale, Esq., Sir A. T. Galt, G.C.M.G. E. E. WEBB, Cashier. J. G. BILLET, Inspector
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The notes of this Bank are redeemed at par as follows: At Halifax, N.S., St. John, N.B., and Charlottetown, P.E.I., by the Bank of Nova Scotia, At Victoria, B.C. by the B'k of Brit North America.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-Up Capital, \$5,000,000  
Reserve, 900,000

DIRECTORS:

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J. H. PLUMMER, Asst. General Manager.  
A. H. IRELAND, Inspector.  
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NEW YORK, Alex. Laird and Wm. Gray, Agents.

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Head Office, 19-25 King St. W. City Branches: 798 Queen St. E., 448 Yonge St., Cor. College; 702 Yonge St.; 268 College St.; cor. Spadina; 516 Queen St. W. and 475 Parliament St.

Main Office, 177 St. James St. City Branches: 2034 Notre Dame St. and 276 St. Lawrence St.

Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

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India, China and Japan—The Chartered Bk. of India, Australia & China.  
Australia & New Zealand—The Union Bk. of Australia.  
Paris, France—Lazard Freres & Cie.  
Brussels, Belgium—J. Mathieu & Fils.  
New York—The Am. Ex. National Bk. of New York.  
Chicago—The American Exchange National Bank of Chicago.  
San Francisco and British Columbia—The Bank of British Columbia.  
Hamilton, Bermuda—The Bk. of Bermuda.  
Kingston, Jamaica—The Bank of Nova Scotia.

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Capital Paid-Up, \$1,500,000  
Reserve Fund, 280,000

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Boston—Travmont National Bank.

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OTTAWA.

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Reserve, 425,000

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

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Agents—England—The National Bank of Scotland, London. France—Messrs. Grunbaum, Freres & Co., Paris. United States—The National Bank of the Republic, New York, and the National Revere Bk, Boston.  
The Notes of this Bank are redeemed by La Banque Nationale at Montreal, Quec. The Bank of Toronto at Toronto Ont. The Bank of New Brunswick at St. John, N.B. The Merchants Bank of Halifax at Halifax, N.S. The Merchants Bank of Montreal at Charlotetown, P. E. I. The Union Bank of Canada at Winnipeg, Man. and the Bank of British Columbia at Victoria, B.C.  
Particular attention given to collections and returns made with utmost promptness.  
Correspondence respectfully solicited.

The Chartered Banks.

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CAPITAL (All Paid), \$1,200,000  
RESERVE FUND, 600,000

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Correspondents in Great Britain—National Provincial Bank of England (Ltd).  
Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

Capital, \$1,500,000. Reserve Fund, \$1,350,000

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Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.  
R. H. BETHUNE, Cashier.

MERCHANTS BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000  
Reserve Fund, \$450,000

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THOMAS RITCHIE, Vice-President.  
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Henry G. Bauld, H. H. Fuller.  
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Montreal Branch, E. L. Perse, Manager.  
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Capital Paid-Up, 1,485,881  
Reserve Fund, 600,000

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Reserve, 75,000

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Reserve Fund, . . . . 180,000

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Capital Paid-Up, . . . . 800,000 00  
Reserve Fund, . . . . 192,000 00  
Invested Funds, . . . . 3,003,696 14

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Assets Over, . . . . 2,500,000.00

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Total Assets, . . . . 3,814,493 68

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1891—PROPOSED SAILINGS—1892

SUBJECT TO CHANGE.

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From Liverpool.	Steamships.	From Portland.	From Halifax.
28 Jan.	*Numidian . . . . .	18 Feb.	20 Feb.
11 Feb.	Circassian . . . . .	3 Mar.	5 Mar.
25 Feb.	*Mongolian . . . . .	17 Mar.	19 Mar.
10 Mch.	*Numidian . . . . .	31 Mch.	3 Apr.
31 Dec.	Parisian . . . . .	14 Apr.	16 Apr.
7 Apr.	*Mongolian . . . . .	28 Apr.	30 Apr.

All Steamers call at Halifax on both homeward and outward voyages.

\*SS. Numidian and Mongolian will carry Cattle and only Cabin Passengers to Liverpool.

Steamers sail from Portland about 1 p.m. Thursdays, or as soon as possible after the arrival of Grand Trunk Railway train due at Portland at noon.

Trains connecting with the Steamers leave Montreal for Portland:

Via C. P. Ry. 8.15 p.m., arriving at Portland 3 a.m.  
" G. T. Ry. 10.35 p.m., " " 11.45 a.m.

Rates of Passage.

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Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)

From Glasgow.	Steamships.	From New York.
5 Nov.	*Pomeranian . . . . .	25 Feb. 6.30 a.m.
12 Feb.	*Norwegian . . . . .	3 Mch. 6.30 a.m.
19 Feb.	State of Nebraska . . . . .	10 Mch. 1 p.m.
28 Feb.	*Assyrian . . . . .	17 Mch. 6 a.m.

And weekly thereafter.

Steamers with a \* will not carry passengers from New York.

Rates of Passage from New York.

Cabin, to Londonderry or Glasgow, by "State of Nebraska," \$40 to \$60 single, and \$75 to \$120 return. By other steamers, \$35 and \$40 single; \$65 and \$75 return. Children between ages of 2 and 12 years, half fare; under 2 years, free.

No second cabin or intermediate accommodation; all saloon passengers have equal privileges.

Liverpool to Baltimore.

From Liverpool via Halifax.	Steamships.	From Baltimore direct.
4 Feb.	Carthaginian . . . . .	25 Feb.
18 Feb.	Grecian . . . . .	10 Mch.
8 Mch.	Polynesian . . . . .	24 Mch.

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about.
5 Feb.	*Hibernian . . . . .	26 Feb.
19 Feb.	*Nestorian . . . . .	11 Mar.
4 Mch.	*Manitoba . . . . .	25 Mch.

\*Via Halifax on voyage from Glasgow.

These steamers do not carry passengers on voyage to Europe.

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow on or about.
5 Feb.	Buenos Ayrean . . . . .	22 Feb.
12 Feb.	Peruvian . . . . .	29 Feb.
19 Feb.	Prussian . . . . .	7 Mch.
26 Feb.	Sarmatian . . . . .	14 Mch.

These steamers do not carry passengers on voyage to Europe.

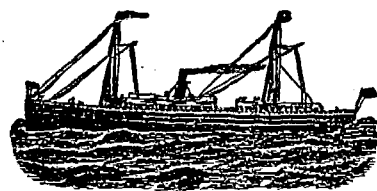
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Feb. 4, 1891.

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1891. Winter Arrangement. 1892

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Leave Lewis . . . . .	14.35
Arrive Riviere du Loup . . . . .	17.45
Trois Pistoles . . . . .	21.20
Rimouski . . . . .	23.40
Little Metis . . . . .	27.00
Campbellton . . . . .	24.30
Bathurst . . . . .	2.35
Newcastle . . . . .	3.48
Moncton . . . . .	6.05
St. John . . . . .	9.35
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The trains of the Intercolonial Railway between Montreal and Halifax are lighted by electricity and heated by steam from the locomotive.

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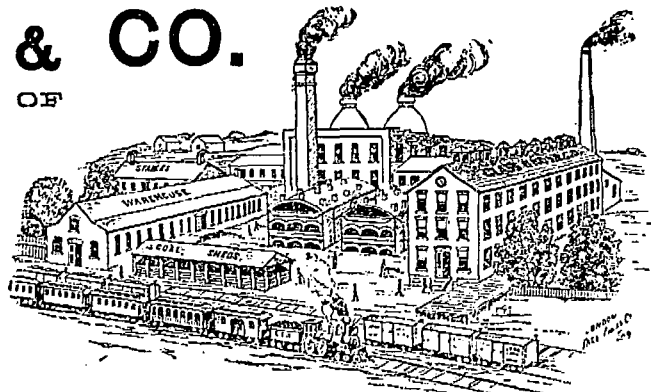
# GLASS BROS. & CO.

MANUFACTURERS OF

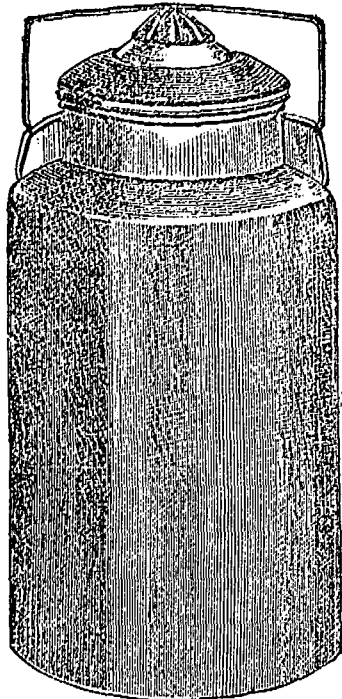
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Glazed Stone Ware, Terra Cotta Fire  
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DEALERS IN FIRE CLAYS, &c.

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This cut represents our New Fruit and Preserve Jar, which we are now introducing to the Canadian Trade, and, in doing so, desire to draw your attention to the advantages it possesses over those made of glass and other materials.

The Jars are manufactured from a mixture of English and Pennsylvania clays, making a stronger and better article than can be produced from any other combination.

We only use a pure Bristol Stoneware Glaze, which is free from Lead or other Metallic substances, readily attacked by all acids. We guarantee the body to be thoroughly vitrified and absolutely acid proof.

These Jars will be found superior to all other articles in use for the preservation of Fruits, etc. Being non-transparent, the action of light cannot fade the color or ferment fruits kept in them, as is the case where glass is used, and, being a non-conductor of heat, preserves are kept at a more uniform temperature than in either glass or tin, and will be free from the unpleasant metallic taste so frequently noticed where tin is used.

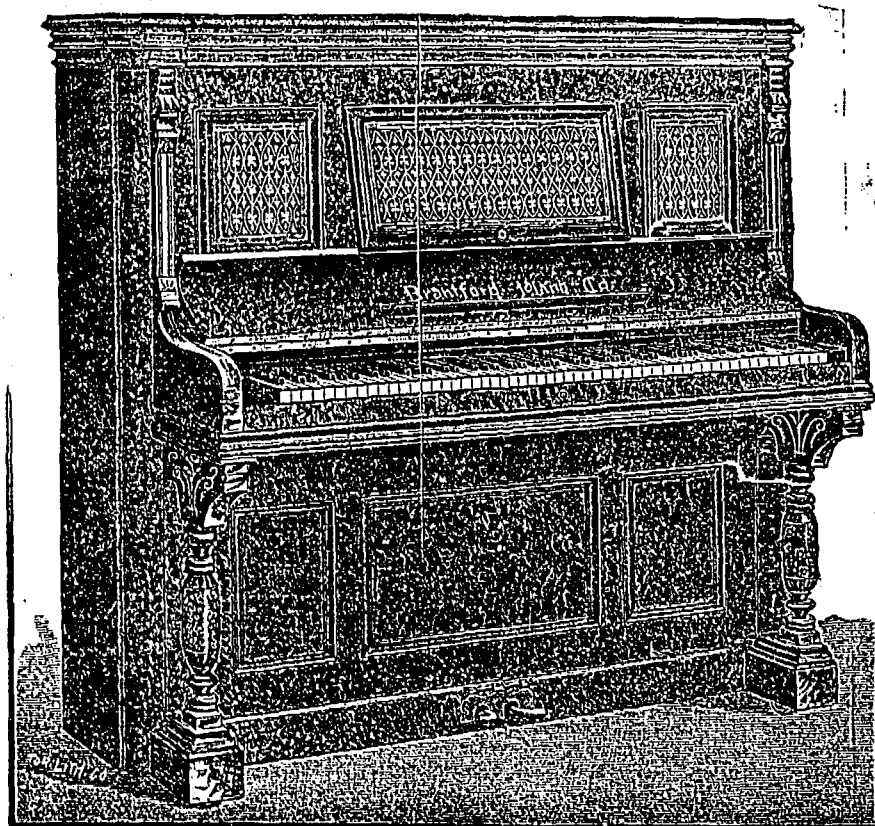
Our New Fruit and Preserve Jar,  
Patented July 4th, 1891.

They are made in various sizes, and are for sale by all Crockery and Grocery Dealers in Canada.

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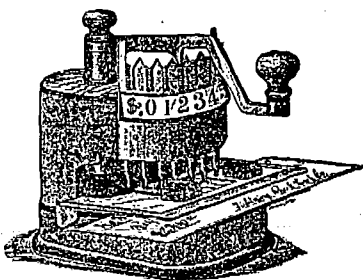
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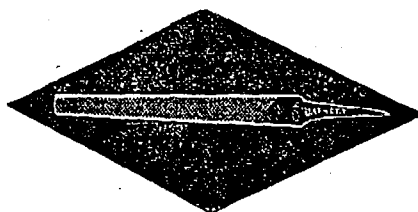
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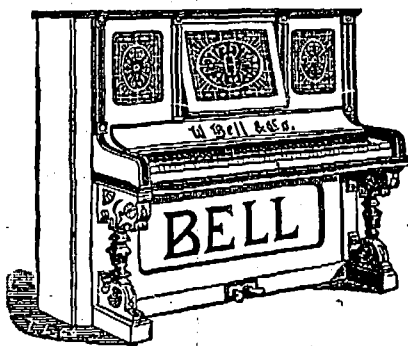
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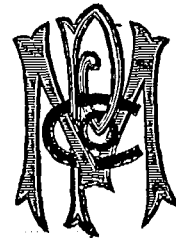
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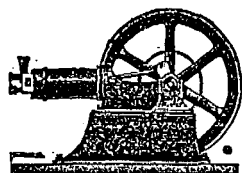
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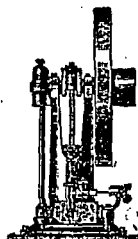
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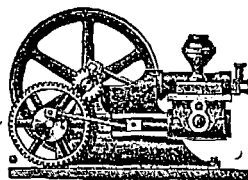
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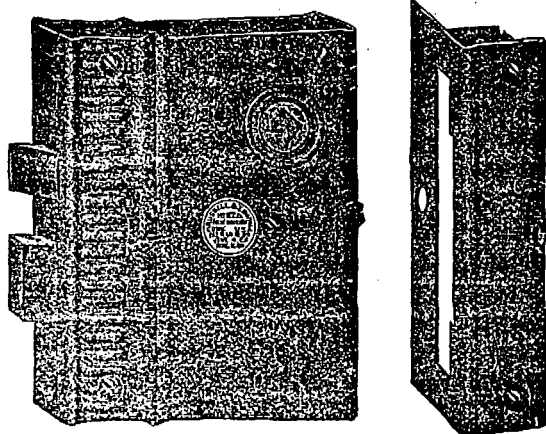
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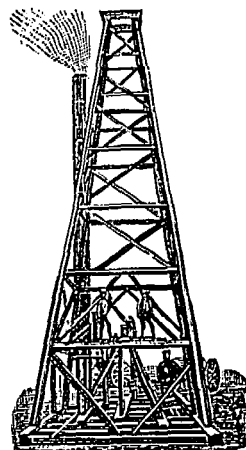
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SUCCESSORS TO MACLEAN, SHAW & Co.

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*Commercial Summary.*

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

JUDGE Taschereau has decided that as the notes held by a local bank were forgeries the defendants, whose names had been used, were not liable for them.

THE annual meeting of the Eastern Assurance Company was held at Halifax on 17th inst. The company has been attacked by same one with a grievance against the Board, but his charges were proved to be unfounded.

A SYNDICATE has purchased a large and fast passenger steamer to ply between Port Arthur and Duluth tri-weekly connecting here with the Canadian Pacific railway and steamship line and Port Arthur, Duluth & Western railway.

A CONTEMPORARY asks us to think of 122 freight cars loaded down with grain rolling into Portland from the far-off Canadian Northwest, in order to get an idea of the carrying capacity of the SS. Labrador, which would require that amount of freight to fill

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SUBSTITUTE FOR SUGAR

In the manufacture of

**AERATED WATERS**  
**CORDIALS and LIQUEURS**

And all cases where sugar is used. Cheaper and much healthier. Eight pounds equal to one ton of sugar.

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You can increase your business, please your customers, and make more money if you keep constantly on hand

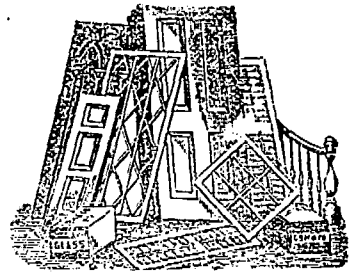
**Munn's**  
**BONELESS CODFISH**

It is universally acknowledged to be the finest of the kind packed in Canada. Send in Your Order. Bear in mind that we have also on hand choice **LABRADOR HERRINGS,** and all kinds of Fishery Products. ....Buy the Best! ....

**STEWART MUNN & CO.**  
MONTREAL.

**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, 177 MacDougal Street, New York.

# RHODES, CURRY & CO.



Hard-Wood Flooring and Finish a specialty.  
**AMHERST, N. S.**

**J. A. FINLAYSON,**  
Custom House Broker,  
And FORWARDER,  
Room 5, 8 Custom House Square,  
MONTREAL.  
Bell Telephone 9057. P. O. Box 634

**HENRY PORTER,**  
Tanner and Manufacturer of  
**LEATHER \* BELTING,**  
Fire Engine Hose, Harness, Moccasin, Lace, Russet, and

**OAK SOLE LEATHER**  
OFFICE AND MANUFACTORY:  
436 Visitation Street, MONTREAL

its hold. Well, we do think about it, and what we think is this, that these cars are in the wrong port, they ought to be unloaded at Halifax or St. John.

The staff of the Intercolonial is being largely reduced, over 500 men will be discharged this and next month. We trust this economy can be effected without endangering the safety of passengers, or causing further delays of freight.

The so-called distemper amongst Danish cattle, turns out to be not in Denmark, but in Schleswig Holstein. The difference is made by merely a political boundary. Denmark will not be sorry to see Schleswig Holstein cattle shut out from England.

Out of 18 million lbs. of tea imported in 1891 over 9½ millions came from tea growing countries, 7½ millions from Great Britain, and one million from the States. This gives about 18 lbs. per annum as the average consumption of a Canadian family.

The stock sales here last week were 4,608, and 20,800 in Canada Central bonds, in the same week last year the sales were 3648, the balance of decrease being caused by large reduction in sale of "Gas" and "Pacific," with small increases in bank shares.

# COBBAN MANUFACTURING Co.

Mouldings, Picture Frames and Mirrors,  
Hardwood Mantels and Over Mantels,  
Engravings, Artotypes, Pastel Paintings, etc.  
Factory & Head Office, Toronto  
148 MCGILL STREET, - - - MONTREAL  
Show Card Framing a specialty.

# CITY OF LONDON

Fire Insurance Company,  
OF LONDON, ENGLAND.  
CAPITAL, - - - \$9,500,000.  
Fire Risks accepted at Current Rates.  
H. M. BLACKBURN, General Agent, Ontario & Quebec, Toronto  
JAS. P. BAMFORD, Agent,  
48 and 45 St. John Street, - - MONTREAL

ARRANGEMENTS have been made to commence work at the Londonderry Rolling Mills, which have been idle for some months. The saddlers are going to run the mill themselves, the Company furnishing fuel and ore at cost and agreeing to purchase the productions at market price.

The Canadian railways will be important factors in World's Fair traffic from the east. Not satisfied with its present equipment the Grand Trunk will practically double track its Port Huron-Buffalo line, while the C. P. R. will construct an air line from Woodstock to Suspension Bridge and in addition put on a fast line of boats between Chicago and Windsor.

The superintendent of government telegraphs has prepared a report on the proposal to place all telegraph lines under government control as in England, as is contemplated in the States. We have already stated that the argument for this transference is based upon the close analogy between postal and telegraph service. The question will be discussed next session.

The enormous quantity of grain held in the west will cause the opening of navigation to be unusually active from the moment vessels can move forward. There is a good prospect of large shipments of iron ore from Lake Superior this season, this will give

**H. VINEBERG,**  
Manufacturer of  
**FINE CLOTHING**  
7 VICTORIA SQUARE, cor. St. James, MONTREAL.  
Buyers visiting Montreal markets will consult their interest by inspecting my lines.

**LANCASHIRE**  
Fire Insurance Co. of England  
Capital and Assets, over \$20,000,000.  
JAMES P. BAMFORD, Agent, 43 and 45 St. John Street  
**MONTREAL.**



1892. SPRING 1892.  
**LONSDALE, REID & CO.,**  
*Wholesale Dry Goods,*  
 18 St. Helen Street, - MONTREAL

Full range of Samples for Spring now on the road with our representatives. Inspection solicited. Careful and prompt attention to orders.

**FISH & CO.,**  
 (Successors to FISH, HYMAN & CO)  
*Importers of Havana Cigars*  
 (WHOLESALE)  
 33 ST. NICHOLAS STREET,  
 MONTREAL.

**GEO. H. HEES, SON & CO.,**  
 Window Shades,  
*Curtain Poles, Spring Rollers, &c.*  
 TORONTO, ONT.

SELLING AGENTS:  
**R. HENDERSON & CO.,**  
 MONTREAL.  
**J. STANBURY & CO.,**  
 TORONTO.

**BEST for THE MONEY**  
 ALL JOBBERS KEEP THEM.  
 TAKE NO IMITATIONS. EVERY BAT IS BRANDED  
 INSIST UPON RECEIVING  
**"PATENT ROLL" COTTON BATS,**  
 As they are very attractive in appearance and superior in quality, and no other bat will retail as well.  
 ASK FOR THESE BRANDS:  
**'North Star,' 'Crescent,' or 'Pearl,'**  
 Put up in Bales or Cases in 4, 6, 8, 12 or 16 oz. Rolls.  
 Piled Cheap for quality but lower prices.

grain vessels a better chance of doing well. Chartering has already been done between western points and this port.

The estimates of expenditure of the Province of Ontario for the financial year ending December 31, 1891, were presented to the House on 19th inst. The total estimated expenditure on current account is \$2,936,237; on capital account, \$512,884; other purposes, \$23,115, or a total of \$3,472,237. This is \$160,000 less in 1890. The decreases being in public buildings, charities and crown lands.

The receipts of grain and produce at Montreal for the week ending February 19th were as follows, with some trifling items not included:—

	G.T.R.	C.P.R.	Total.
Wheat, bush.....	4,150	26,272	30,422
Peas, bush.....	11,750	4,248	16,038
Oats, bush.....	8,500	38,228	44,728
Barley, bush.....	4,300	11,164	15,464
Rye, bush.....	.....	1,245	1,245
Flour, brls.....	2,565	3,975	6,540
Butter, kegs.....	342	536	878
Canned meats.....	110	.....	110
Dressed hogs.....	1,433	959	2,392
Leather, rolls.....	455	576	1,031
Tobacco, pkgs.....	539	.....	539
Petroleum, brls. & cases.	630	.....	630

The following business troubles are reported in this province:—J. H. Knapton, store, Bedford, has assigned; liabilities \$10,000.—Marc Palardy, store, Eastman, has failed for \$6,000.—F. X. Naud, merchant, St. Casimir, county Portneuf, has assigned.

The following are the principal Montreal creditors: Thomas May & Co., \$846; Merchants Bank, \$655; A. Racine & Co., \$235; Caverhill, Kissock and Binmore, \$281.—The assets of the estate of J. G. Hearle, mnfr. soap, city, are to be sold at auction.—Hood, Mann & Co., wholesale crockery, are offering 33½ cents on the dollar. The direct liabilities are \$76,000 and assets \$41,000, including stock in trade valued at \$29,000.—Michael Wright, dry goods, city, is offering 60c on the dollar spread over 12 months. The liabilities are \$16,000. He assigned in 1879.—L. E. Gingras, dry goods, city, have obtained an extension of twelve months. John Price, hides, city, is offering 20c on the dollar and owing to the losses sustained by him in the recent collapse in the leather trade, most of his creditors seem disposed to accept.—Dr. Ed. Morin & Co., wholesale and retail drugs, Quebec city, has assigned, and the liabilities will reach \$40,000 to \$50,000.—J. B. Morin, plumber, Quebec, is in trouble and a meeting of creditors has been called.—T. A. Hurteau, shoes, city, has assigned and probably owes \$1,100.—Poupart & DeRousselle, dry goods, city, who recently assigned are offering 60c on the dollar.—Bryson Bros, bakers, city, have assigned and owe \$4,000 to \$5,000.—Huot & Langevin, dry goods, Quebec, have assigned. The following are some of the Montreal creditors: Robertson, Linton & Co., \$979.37; Ernest Delaunay, \$412.48; John A. Patterson & Co., \$440; Greene & Sons Co., \$244; Thos. May & Co., \$201; Glover & Brais, \$194; Skelton Bros. & Co., \$188; Herman H. Wolf & Co., \$172; H. A. Nelson & Sons, \$145; Kyle, Cheesbrough & Co., \$104, and Alphonse Racine & Co., \$103. A meet-

**Pure Oak Belting**  
**THE J. C. McLAREN BELTING CO.,**  
 MONTREAL - - and - - TORONTO  
 Tel. No. 363. Tel. No. 475.

**CROMPTON'S CORALINE CORSETS.**



AGENTS FOR  
 EASTERN ONTARIO,  
 QUEBEC  
 AND THE MARITIME  
 PROVINCES.  
**Robert Linton & Co.,**  
 Wholesale Dry Goods  
 Corner St. Helen and  
 Lemoine St.,  
 Montreal

**GORDON MACKAY & CO.**

—IMPORTERS OF—

**WOOLLENS and GENERAL DRY GOODS,  
TORONTO.**

Represented in MONTREAL by

**A. I. MORISON & CO.,** Glenora Building

**MACFARLANE, McKINLAY & CO.**

**WINDOW SHADES,**

*Brass Goods, Poles, Rollers, Fringes, Laces*  
**TORONTO, ONT.**

**POROUS TERRA COTTA**

Is acknowledged by all Architects to be the best Material known 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,  
DESHERONTO, ONT.**

ing of creditors will be held on the 4th of March next.—L. N. Lussier & Co., shoes, St. Hyacinthe, are offering to compromise at 50c on the dollar, cash.

FEWER assignments are reported from Ontario this week:—Wm. Todd, doing business at Almonte as a woolen manufacturer under the style of D. McIntosh & Co., has assigned. A statement is being prepared.—Fred. Fuller, grocer, London west, referred to last week, had been in business about a year and was formerly a telegraph operator. The liabilities of \$1,200 are due to local creditors who offered to take 25c on the dollar. This offer was not entertained by the insolvent.—Alfred J. Taylor, men's furnishings, Hamilton, is in trouble a bailiff being in possession and an assignment reported.—W. W. Trimble, store, Plesherton, has assigned.—L. A. Batty, stoves and tins, Palmerston, is offering to compromise.—Billinghurst, Smyth & Co., mfrs. agents, Toronto, are in difficulties. Smyth is reported away and the business will be closed up.—Thomas Woodhouse, dry goods, Toronto, has made an assignment to John Macdonald & Co., for the benefit of his creditors. His liabilities are about \$50,000.—W. D. Fuller, boots and shoes, Belleville, referred to last week, is offering to compromise.—L. Wild (Mrs. J. W.), boots and shoes, Orangeville, is in trouble, the sheriff being in possession. Among the smaller failures are:—Robt. Raney, tailor, Cardinal; P. C. Henser, jr., builder and contractor, Collingwood; Robt. Campbell, marble, Prescott; A. H. Van Norman, dry goods, Trenton; U. J. Bray, sr, fruit, Toronto and J. Gooce & Co., fruit, same city.—A bailiff is in possession of the dry goods store of McKeown & Co., Toronto.

**STATE SUBSIDIZED RAILWAYS.**

The history of the subsidization of railways by the State, is, to a large extent, the history of grants in aid which were practically free gifts to those enterprises. Although given as loans they were converted into donations, as they yielded no interest, nor was the capital ever returned. As a rule the State however

**LOCKERBY BROS.,**

IMPORTERS

—AND—

*Wholesale Grocers,*

Corner St. Peter & St. Sacrament Streets,  
**MONTREAL.**

**VICTORIA STEAM CONFECTIONERY**

—WORKS—

**WHITE, COLWELL & CO.,  
ST. JOHN, N.B.**

Best shipping facilities to all points of Canada and West Indies

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

**DUMARESQ & CO.**

*Dry Goods Jobbers,*

Glenora Buildings, - 1886 Notre Dame Street

..... **MONTREAL;** .....

was no loser in the long run by such advances, when made with ordinary foresight, as the people, who are the State, reaped, and will forever reap such enormous advantages from the devotion of their money to the construction of railways, that their original subsidy has been returned in most cases by the indirect and direct profits realized from traffic facilities. There is however a distinction to be drawn between railways that were pioneer roads, and those that were only partially so, or were wholly of a commercial character, having been built as investment enterprises. In the latter case, although such lines may have given the people, as a whole, considerable benefits,—as do all other private enterprises. They have a clear right to expect a return of any subsidy loaned to assist in their construction. The C.P.R. for instance, has returned large sums received from the Government. The enormous indebtedness of certain U.S. railways has for some time past excited attention in that country, and the prospect of its liquidation seems very dark, if we read the following passage aright in the message of the President: "The report of the commissioner of railroads shows that the total debt of the subsidized railroads to the United States was December 21, 1890, \$112,512,000. A large part of this debt is now fast approaching maturity, with no adequate provision for its payment. Some policy for dealing with this debt with a view to its ultimate collection should at once be adopted. It is very difficult, well nigh impossible, for so large a body as the Congress to conduct the necessary negotiations and investigations. I therefore recommend that provision be made for the appointment of a commission to agree upon and report a plan for dealing with this debt." The itemized indebtedness of the roads is as follows:

Union Pacific.....	\$51,761,208
Central Pacific.....	53,682,612
Sioux City and Pacific.....	3,654,621
Central branch Union Pacific.....	3,414,172

Total.....\$112,512,613

We venture the prophecy that this sum will have to be written off as "uncollectable."

**COMMERCIAL UNION**

**ASSURANCE CO., LTD.,**

Of London, - - - - - England.

**FIRE LIFE MARINE**

Total Invested Funds - - - \$12,830,000.

Capital and Assets.....\$25,000,000

Life Fund (in special trust for life policy-holders).... 5,000,000

Total Net Annual Income..... 5,700,000

Deposited with Dominion Government..... 374,246

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

**HEAD OFFICE; Canadian Branch, - - - MONTREAL.**

**EVANS & McGREGOR, Managers.**

F. M. COLE, Special Life Agent. - - - N. PICARD, City Agent

# APOHAQUI

Mineral Water,  
The Great *NATURAL CURE*

— FOR —  
**DYSPEPSIA,**  
**INDIGESTION**  
**KIDNEY TROUBLES,**  
**RHEUMATISM**  
**SKIN DISEASES.**

**Lyman, Sons & Co.**  
MONTREAL,  
Sole Export Agents

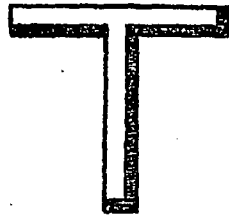
**G. H. MUMM & Co.**  
Extra Dry.

This celebrated Champagne continues increasing in popularity and demand.

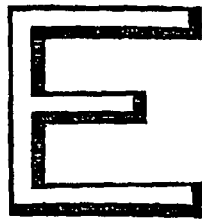
Importations to U. S. in 1891, exhibit the enormous quantity of **60,215** cases.

**WALTER R. WONHAM & SONS**  
MONTREAL,  
Sole Agents

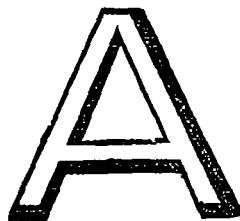
**LYMAN, KNOX & CO.**  
IMPORTERS AND  
*Wholesale Druggists,*  
MONTREAL & TORONTO



We have the most complete selection of all kinds.



And values offering cannot be beaten.



**LIGHTBOUND, RALSTON & CO.,**  
WHOLESALE GROCERS,  
MONTREAL.

# FREE! - FREE!!

— A —  
FREE SAMPLE

.... OF ....  
**K. D. C.**

THE NEW AND WONDERFUL

**DYSPEPSIA CURE**

Mailed to any address.

**K. D. C. COMPANY**  
NEW GLASGOW, CANADA.

**JAMES GUEST & CO.,**  
Commission Merchants

— AND —  
**GENERAL AGENTS,**  
27 & 29 St. Sacrament St., Montreal  
**AGENTS FOR**

Geo. Sayer & Co., Cognac, France.  
Chas. Cozan & Co., " "  
Auger, Fils & Co., " "  
Central Society Vineyard Proprietors.  
Wisdom & Warter, Jerez de la Frontera, Sherries.  
J. T. Wilkens, Rotterdam, Holland Gln.  
Warter & May, Oporto Ports.  
Ind Coque & Co., Burton-on-Trent, Ales.  
Siebert & Sons, Trinidad, Genuine Angostura Bitters.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon  
Eschenour & Co., Bordeaux, Clarets, Sauterns, &c.  
Jos. Cazol, Fils & Co., Bordeaux, Clarets, Sauterns, &c.  
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.  
Faye & Cople, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines, of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

**CAMPBELL'S**

**QUININE WINE**

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

*Kenneth Campbell & Co., Montreal*

J. E. M. WHITNEY & Co, leather, city, have succeeded in their settlement at 40c on the dollar.

Visitors to the city looking after spring goods should look at the stocks of L. H. Boisseau & Co.

The stock of Felix Gourdeau, tanner, Quebec, has been bought by Gaspard Rochette, who paid 65c on the dollar for the stock and 15c for the book debts.

W. A. CRAVEN & Co., wholesale woodenware, city, have assigned. The firm consist of Wm. A. Craven and E. H. Bissette and started in April, 1891. They never did much of a business and in January last when a dissolution of partnership was spoken of they claimed to have \$2,000 invested in it. The liabilities reach several thousand dollars.

At a meeting of the inspectors of the George Mooney estate the proposition to hand over the stock to Mr. Burland, on account of his privileged claim of \$8,000, he to pay costs, was discussed but nothing was done. The stock at the factory, and recovered by the creditors, is nominally valued at \$8,000 or over, but is liable to shrinkage at auction. The rumor that the creditors would be asked to accept \$10,000 in settlement, allowing Mooney to return to the city, is discredited.

F. T. NEWBERRY, commission and insurance, Charlottetown, P.E.I., who failed some time ago is offering to pay privileged creditors in full and non-privileged creditors 25c on the dollar, 3 and 6 months.—J. P. Lynch, commission, St. John, N.B., has assigned.—W. L. Temple, wholesale tea merchant, Halifax, whose assignment is just reported is supposed to owe quite an amount a judgment of \$15,000 having recently been entered against him.—E. C. Palmer, tailor, Dorchester, N.B., Thos. J. H. Williamson, grocer, St. Andrews, N.B., and Henry Dunbrack, plumber, St. John, N.B., have all assigned.

A DESPATCH from Ottawa states that the Casselman Lumber Company twenty miles from Ottawa, has gone into liquidation, and O. Larmonth, accountant, and R. Gill, manager of the Bank of Commerce, have been appointed provisional liquidators. The company was put into liquidation at the instance of J. Truth, a creditor in Hamilton, and a meeting of the creditors will take place March the second. The liabilities are not yet announced. The assets amount to \$60,000 and include the mill and plant, 6400 acres of land, some fifty or sixty houses occupied by employes of the firm, and a large amount of cordwood, bark and ties, the result of the season's work.

Owing to the action of several western grocers in "cutting" prices of refined sugar the Dominion wholesale grocers guild has suspended clause 2 of the rules which bound members to sell at a certain fixed profit, viz., 1/4c advance over refiners' prices on lots over 15 brls, 1/2c on small lots and 1/4c advance on yellows. The members can now buy at 4 1/2c and sell at 4c if they choose and wish to make sugar a leading line. A meeting with the refiners has been arranged when efforts will be made to strengthen the position of the guild. In the meantime cut rates are the rule, but refinery prices are unchanged. A local firm which is not in harmony with the sugar agreement is said to hold over 17,000 brls of sugar. The president of the guild informed the writer that the report the association had collapsed was untrue and that it was likely to continue. The trade is of opinion that the refiners will be urged to sell to no firms outside of the guild.

**MONTREAL CLEARING HOUSE, 1892.**

	Clearings.	Balances
Total for the week ending 25th Feb.....	\$ 8,541,458	\$1,138,491
Corresponding week, 1891.....	7,634,663	1,123,968
do do 1890.....	7,521,168	1,402,434
do do 1889.....	7,876,352	950,466



# Canada Life Assurance Company.

ESTABLISHED 1847.

BUSINESS OF 1891.

During the year, Policies have been issued covering over

**\$5,600,000**

PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL

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

# STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Total Assurance in Canada, - - \$12,211,668

Funds Invested in Canada, - - \$6,200,000

**W. M. RAMSAY, Manager, MONTREAL**

# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)



Capital and Accumulated Funds, - - \$84,875,000

Annual Revenue from Fire Premiums ..... }  
Annual Revenue from Life Premiums ..... } 5,240,000  
Annual Revenue from Interest upon Invested Funds.. }

Head Offices - London and Aberdeen.

Branch Office for Canada: Montreal - 1724 Notre Dame St.

JAMES LOCKIE, Inspector,

Manager for Canada, - ROBERT W. TYRE.

# UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Instituted in the Reign of Queen Anne, A.D. 1714.

Subscribed Capital.....£450,000 | Total Invested funds exceed.... £2,150,000  
Capital Paid-up..... 180,000 | Annual Income..... 350,000

CANADIAN BRANCH:

Office: 55 St. Francois Xavier St, Montreal, T. L. MORRISEY, Resident Manager



Established 1854.

# PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

D. W. G. SKILTON, - - - - President  
J. H. MITCHELL, - - - - Vice-President  
CHAS. E. GALAGAR, - - - - 2nd Vice-President  
GEO. H. BURDICK, - - - - Secretary

CANADA BRANCH:

HEAD OFFICE, 114 St. James St., - MONTREAL

A share of your Fire insurance is respectfully solicited for this leading Company, renowned for its prompt and liberal settlement of claims.

Agencies established in all the leading Cities and Towns of the Dominion. Where unrepresented address

GERALD E. HART, Gen. Manager, MONTREAL

FIRE. LIFE. MARINE.

# G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS  
(ESTABLISHED 1865.)

11 Hospital Street,  
MONTREAL.

Telephone 1277.

P.O. Box 2081.

Insurance.

# PHOENIX Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

No. 35 St. Francois Xavier St.

**PATERSON & SON,**

Agents for the Dominion.

RAYMOND & MONDOU,

Agents French Department.

# SUCKLING & CO.

Trade Auctioneers,

62 and 64 Wellington St. West

TORONTO.

We have secured the above new premises, lately occupied by Fisher & Sons; they are undoubtedly the finest Auction Warerooms in Canada, lighted and heated on the most modern approved principles.

Regular fortnightly sale of Clothing, Boots, Shoes and General Merchandise. The best opening in Canada for manufacturers and merchants disposing of surplus stocks. Liberal advances made on all kinds of merchandise consigned to them. Correspondence respectfully solicited. All transactions strictly confidential.

TELEPHONE 840.

# Parkins Cutlery Co., Ltd.

HALIFAX, N.S.

All kinds of Table, Dessert and Butchers' Knives sharpened, also Barbers and Tailors' Shears cleaned and repaired by experienced men from Sheffield. Orders should be sent to the Works, 56 Brunswick Street.

Telephone 628.

S. PARKIN, Manager.

FIRE INSURANCE!

# EASTERN ASSURANCE CO.

OF CANADA.

Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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

Vice-Presidents: - H. H. FULLER, Esq., (Wholesale Merchant), Halifax.

SIMON JONES, Esq., (Brewer), St. John, N.B.

CHAS. D. CORY, Mang Director. D. C. EDWARDS, Secretary.

Agencies at all principal points in Canada.

C. R. G. JOHNSON, General Agent,

42 St. John Street, - - MONTREAL.

THE CANADIAN

# Journal of Commerce.

MONTREAL, FEBRUARY 26TH, 1892.

## ELECTRICAL TRANSMISSION OF FORCE.

The transmission of some kind of force or power, lies at the root of all the progressive advancements of our race. A familiar exhibition of this is seen in the system of foreign exchange, which is simply a transference of financial power from one distant point to another. All the migrations of multitudes from one

**CONNECTICUT BROWN STONE**

Established 1665.

The Middlesex Quarry Company

F. W. RUSSELL, Agt., - - - PORTLAND, Conn., U.S.A.

Refer to following buildings in U. S. and Canada:

Commodore Cornelius Vanderbilt,	- - - - -	New York City
Wm. H. Vanderbilt, New York City	- - - - -	United St. P.O. at New Bedford, Mass.
Geo. M. Pullman, - Chicago, Ill.	- - - - -	Standard Life, - Montreal, Que.
Geo. H. Corliss, - Providence, R. I.	- - - - -	Canada Life, - Hamilton, Ont.
Jas. C. Flood, - San Francisco, Cal.	- - - - -	Bank of Hamilton, -
Atlas Fire Ins., - Hartford, Conn.	- - - - -	Western Assurance, - Toronto, Ont.
United States P. O. at Rochester, N.Y.	- - - - -	Can. Bk. of Commerce,
Middletown &	- - - - -	Freehold Loan & Sav. Co., " "
Bridgeport, Conn.	- - - - -	Traders' Bank of Canada, " "

**Yarmouth Woollen Mills Co. (Limited,)**

—Manufacturers of—

—FINE WOOLLEN TWEEDS, PURE—  
—HOMESPUNS, YARNS, ETC.—

Yarmouth, - - - - - Nova Scotia.

Represented by **C. J. W. DAVIES,**

Nordheimers Buildings, - MONTREAL, P.Q.

land to a more attractive place of settlement, have been and are yet, mere transmissions of bodily force.

The most striking difference between electrical power, and all others under man's control, is this, that every other known mechanical force has its radius of energy confined to the place where it is generated, while electrical power can be put up, as it were, in bottles for use wherever wanted, or sent along a wire many miles from the point where it is created. It would be possible to generate electricity in this city for use in driving a machine in China. We are all familiar with power being developed by steam at one spot, and exercised over objects at a distance by means of ropes, chains or belting; which transmit the motion given them at the central station to such articles as they are brought into contact with. But electricity works in a wholly different manner, it is *itself* the force or power which when created at one point travels along a rigid wire, and, at the distant point, operates directly upon machinery adapted for the reception of its energy. The closest analogy to electrical power is that of a sheet of falling water, which has caused a waterfall in the north of England for centuries past to be styled a "Force," a name that has in it a predictive element, as so many of these natural objects are now being utilised to convert their mechanical force into electrical power. But water is not power, it owes the power it acquires in falling to atmospheric pressure and gravitation, which power can be economically transmuted into electric power by mechanical appliances. Thus at an electric station at Lachine, for instance, or even some miles further away, the electricity could be generated to turn every wheel, or work every machine in this city. This process of transmitting force is carried on to a small extent in this and some other cities, where the power necessary for operating printing and other mechanism is sent through wires from an electric station to various points, as needed. In England a driving wheel twelve feet in diameter is turned by power created ten miles distant which is sent along a rigid wire about the thickness of a lead pencil, the waste in course of transit being about ten per cent. There are sixteen electric stations in London from which power is sent along 300 miles of streets supplying along the route 650,000 lights and many thousands of horse power for all manner of mechanism, down even to knife cleaning machines.

An article in the *Nineteenth Century* on this topic, although too over weighted with technicalities for the general reader, contains some interesting facts, that

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illustrate the uses of electrical power, its wide spread adoption and possibilities. A New Zealand gold mine is run by an American motor, with power from a waterfall two miles distant. At Bourges, France, heavy ordnance, swung on 20 ton cranes, are handled with ease and economy, the power being drawn from a water course at a considerable distance. In California a river was diverted from its natural course and the water caused to flow through a tunnel which ended in a precipice down which the stream now falls three hundred feet. By this work many thousands of horse power is obtained, which is distributed over an area of eighteen miles by wires from the base of this artificial cataract. In England are large numbers of electric boats, used for passengers and pleasure, that are driven by motors, some of which obtain their power from adjacent falls of water. A railway runs in Ireland from Portrush to Giant's Causeway, eight miles, the electrical power for which is generated on the River Bush, which gives a twenty-six feet head of water. The electric launches are regarded as a very great improvement on steam or oil. The machinery goes into far less space, it is much lighter,—as much as 25 per cent, it makes no noise, no smell, no heat, or smoke, and while far easier to handle, is not liable to cause any such accidents as arise from steam and oil engines. One would think this city peculiarly suited for the use of this electrical power, especially for ferry service. At Frankfort, machinery is driven by power derived from the fall at Lauffen, distant 108 miles. But this, at present, seems rather a curiosity than a commercial enterprise. But it demonstrates the fact, that the power in a waterfall can be converted into electrical energy and transmitted through a wire 108 miles. The problem before electricians, and one they expect to solve is, how can this power be transmitted economically to so great a distance? The works now being constructed at Niagara Falls are designed to utilize their enormous volume of water by converting its force into such a form as will enable it to be stored in dynamos, that can be delivered at Buffalo and other cities. So that the revolution going on means this, that instead of proprietors of factories and workshops, operating their own steam, or gas or oil engines, they will purchase their power outside, and have it delivered either by a regular service of dynamos, or through wires leading directly to the central station at Niagara Falls or wherever electricity can be cheaply generated for storage and sale. There is every probability that the

delivery of electricity will one day be systematized, and carried on like the milk trade, by daily supplies, for lighting and working. Some scientists indeed go so far as to affirm that heat will be delivered to houses through wires, so that the domestic coal and gas bill will never more be known. That this is no dream is proved by there being over one hundred million dollars now subscribed to companies organized to supply electric light, power and heat.

The work now being done by steam power exceeds that done by human labor. As this is produced from coal, the enormous consumption of this necessary has a very serious aspect, which is causing attention to be paid more and more to the indestructible forces of waterways which can be used for creating the supplies of power now derived from steam, and of light and heat from coal gas, and fires. The enormous force now wasted every day at Lachine would, if converted into electrical energy, be equal to the task of operating all the machinery in this city.

The cost of electric power is drawing closer and closer all the time to that of steam and gas, indeed is now so near that any extra cost of electricity is, by many, regarded as more than counterbalanced by the special advantages it enjoys, in cleanliness, safety, ease of manipulation, greater power of being controlled, and economy of space.

#### THE BANK STATEMENT.

As the January statement came to hand as we were going to press last week we had only time to give a brief glance at a few salient points. The following presents a comparative view of the changes made from end of December last year to end of January, and from end of January 1891 to close of January 1892:—

Liabilities.	Incr. of Jan. '92 over Dec. 1891.	Decr. of Jan. '92 from Dec. 1891.	Incr. or decr. from Jan. '91 to Jan. '92.
Circulation.....		2,930,000	I. 1,043,000
Due to D. Government. ....		631,000	D. 983,000
“ Pl. Government.. 796,000			I. 540,000
Deposits.....		1,901,000	I. 16,484,000
Due U.S. and U.K. agts. ....		382,000	D. 524,000
Can. bank depts.....			I. 1,416,000
Total liabilities.....		4,808,000	I. 17,431,000
Assets.			
Specie and D. notes.... 374,000			D. 424,000
Bank bals., notes & chgs. ....		3,094,000	I. 333,000
Due by U.S. agents.....		811,000	I. 6,450,000
Due by U.K. agents.....		1,243,000	I. 1,397,000
D. Govt. bonds.....			I. 596,000
Call loans..... 167,000			I. 1,320,000
Loans to directors.....			D. 1,270,000
Discounts.....		2,556,000	I. 5,384,000

As the form of the official bank returns was different at this period last year we cannot compare several of the items, but by classifying them under general headings we reach the following results:—

The total capital, deposits and circulation of the banks in January 1891 amounted to.....	\$226,168,449
The total capital, deposits and circulation of the banks in January 1892.....	244,957,764
Increase of above resources in year ending January 31st, 1892.....	\$18,789,315
The disposal of these funds was made as follows:—	
Increased trade discounts.....	\$5,384,078
“ purchases of government bonds.....	596,431
	\$5,980,509
Balance for various loans and advances.....	12,808,806
	\$18,789,315

Taking the same items in previous years, that is from January 1890 to January 1891 we find an increase

in the resources above named of \$13,924,992 and an increase in trade discounts of \$34,835,963 leaving a deficit of \$20,410,971 to be provided by decreasing the loans of other kinds. Within the last two years the public deposits in the banks have increased \$30,480,022, and their capital has only been enlarged \$1,121,258. That is, in January 1890 the capital of the banks was exactly 50 per cent of the deposits, in January 1892, the capital is only 40.65 per cent of deposits. The proportion of circulation to capital has only slightly changed since the end of 1889. Still the growing decrease between the capital, on which dividends have to be paid, and the deposits out of which those dividends mainly come, by the margin of profit between the cost of such funds and their saleable price, as loans would seem to indicate that the banks are now in a far better position to make up their dividends than they were a year and two years ago.

Should this influx of deposits continue to increase in the same ratio beyond the demand for discounts, the banks will have to consider whether they should not lower the rate of interest now allowed for these funds, for the present margin for net profit between the price they pay for money, and the price at which they dispose of it in loans is already less than it should be in a business like banking which is necessarily exposed to such vicissitudes and losses.

The loan societies report large receipts for current, and arrears of instalments and interest, which have been paid up more promptly than for some years past. It is probable that those payments account to a considerable extent for the falling off in the bank deposits last month, as January is the month in which the payments due to loan societies are very heavy. The drop in discounts arises, we believe, from the same cause, from the realization of crop values, that have enabled not only mortgage payments to be met, but liquidation to be made of loans.

The abundance of money in New York has developed speculation that forebodes grave trouble. A few days ago 1,449,000 shares changed hands on the N. Y. stock exchange; by far the largest on record. The chief stock operated in was “Readings” that ran up 20 points over quite recent quotations. This stock that was as low as 15 some time ago, was sold week before last for 64. The cause of the excitement was the acquisition of a controlling interest in the coal trade by one railway. The policy of the amalgamators will be to put up prices of coal by the power of a monopoly, and make an immense “scoop” out of the public purse. English holders of coal stocks sold out wholesale during the excitement, but the demand was more than equal to supply, so that prices kept going up from point to point. Since then there has been a decline in Reading stock from 65 to 57. The whole scheme on which these tremendous operations and others they started, were based, is regarded with great distrust by the more prudent financiers, and advances were not only made with margins beyond the usual percentage, but were very rigidly maintained. The tendency of stock operations is to concentrate power in the hands of men who control millions of capital. These operators carry on a systematic, deadly game against smaller speculators and investors, who are regarded on Change as the natural prey of the noble animals, who like wolves, are ever on the watch to make a meal out of some stray lamb who ventures into that dangerous forest. The N. Y. *Investor* says that, “the man with a million is rather an ordinary sort of

individual, and in Wall St. cuts no very great figure." Men who can handle 100,000 shares are plentiful. What utter madness then it is for any one in Canada, except at the outside, half-a-dozen men, to take risks in such a sphere. The case of the Ottawa bank official should be a terrible warning to all classes against pitting their tiny resources against the colossal operators in New York and Chicago. The young man in question had some small means of his own, which in a fatal hour, he risked in a "bucket shop." The money was lost, of course, then came the temptation to use that of the bank in the hope to recover his stake, until gradually his losses amounted to thousands, and the result of his speculations was—a term in the penitentiary. Whether bankers are justified in giving the least encouragement to stock exchange operations, admits of no answer but one—it is directly contrary to the whole genius and intention of banking to sustain business which is nothing more or less than gambling of a most vicious type; gambling that demoralizes business and business men who engage in it. The banks here and in the States have special privileges conferred on them by the State, in order to facilitate the operations of trade; whenever they devote their powers to aid in stock exchange speculations, they commit a grave breach of the covenant between themselves and the State, that is the people, from whom that power has been derived as a solemn trust for use in aiding the legitimate transactions of commerce. There is too much reason to believe that very loose notions, dishonorable notions prevail in many American banks in regard to this matter, as vast operations of the "bucket shop" class are directly facilitated by their methods of business.

The usual detailed statements of the banks will be found on later pages of this issue.

#### THE RICH MAN'S DILEMMA.

In consideration of the enormous loss entailed upon the tradesmen of London by a prolonged period of mourning for the late Prince, the Queen has relaxed the customary rule, so that the fashionable world may spend freely as usual in maintaining the festivities of a London season. This step is commended by the *Times*. It was manifestly adopted by the Queen from a generous motive, a motive of sympathy with tradesmen and work people to whom the restrictions of court mourning weigh oppressively, depriving one class of custom which enables them to meet their engagements and hundreds of the other class of the wages needed for subsistence. One would naturally conclude that this kindly thoughtfulness of the Queen would be universally praised. It has, however, been met by a city daily with this cynical criticism:

"The idea that expensive entertainments are to be encouraged not for any good there is in themselves but because of their very expensiveness is surely fallacious. Looked at from the storekeepers' point of view, luxury and extravagance are, doubtless, the chief of virtues. From the point of view of the moralist, however, as well as that of the economist, luxury and extravagance are among the most pernicious of vices. It is a popular fallacy that the rich man's best way of doing good to the poor is by extravagance."

The assumption is made in the above ill-natured sneer at the Queen, that the expensive entertainments that are given throughout the season in London are mere displays of luxury and extravagance. That the life of the wealthy is one of luxury is true, but that luxury is a vice is nonsense most pernicious. What is luxury? To thousands in this city a good square meal is a luxury; one they seldom enjoy. To others the

services of a domestic, are a luxury; one they covet and strive to enjoy. If luxury is a vice, as we are told, vice is one of the most potent influences in stimulating men to industry, to enterprise and to thrift. It seems strange that indulgence in one of "the most pernicious vices," should inspire the higher virtues, and maintain all the activities of commerce. But that all commerce is dependent upon, is indeed a reaching out for luxury, is a truism. So that, according to the critic we have quoted, commerce is the handmaid of a "pernicious vice;" is indeed the daughter of vice. Every appliance of domestic comfort that civilised man enjoys, which is not possessed by savages, or essential to the maintenance of human life, is a luxury of civilisation. Civilisation therefore, according to this critic, is a result of vice, for everything that differentiates the civilised man from the barbarian is a luxury.

It will be replied, may be, that when the word "luxury" was used as a synonym for "a pernicious vice," only such luxury was meant as the wealthy indulge in during a London season. This distinction has no meaning. The luxurious entertainments of the wealthy are for them no luxury in any sense that justifies their being condemned as vicious. Pray at what point does the distinction come in, and upon what principle is that distinction based between an entertainment of luxury, and one that is not tainted by this pernicious vice? One housewife asks a few friends to tea with "a little music" to follow. The servant in the kitchen regards that entertainment as a luxury the enjoyment of which she hardly dares to hope for when she is her own mistress. The steps of advance in costliness between such a modest affair, and a London season entertainment, are infinite; too fine indeed for discrimination. To give a quiet tea party is surely not a pernicious vice? Yet the splendid entertainments of the wealthy cause no more strain on the purse nor do they feed their vanity one jot more, than a tea party given by a poor man whose class habits cause his neighbors to regard such an event as an attempt to "put on style."

Here comes in the rich man's dilemma. If he lives on his income he must live luxuriously, that is, he must indulge freely, he is told, in "a pernicious vice." If he lives meanly, hoarding up his income, then he is denounced as a wretched miser, a parasite, and regarded with general and deserved contempt for indulging in the undoubted vice of money worship. Surely a painful position in which to place any mortal, to have only two roads open, each of which involves treading the path of vice!

But the Queen's critic tells us that, "The same money spent on giving health and happiness to the poor would do equal good to trade while it would have an enormous result of benefit to mankind to show in return for it." What is meant by "giving health and happiness to the poor," we cannot imagine. If it is intended that the rich should sell their estates and devote the proceeds to charity, we fail to see either the obligation, or the sense of such a policy. It would simply be a step back to the ideal social state of Jack Cade; "When Adam delivered and Eve span, who was then the gentleman?" That doctrine would destroy all the reservoirs of capital, and in the deluge would drown every industrial enterprise. It is moonshine, it is mere midsummer madness to talk of wealth being devoted wholly to the poor; the process would lead to deeper poverty; to social chaos; to wholesale commercial ruin.

The best use of wealth is its devotion to the same work that brought it into being, to the stimulation and maintenance of industries. A lake let loose causes terrible loss, but kept in bounds it throws up clouds of moisture that fall as richness on the thirsty land, feeding springs that again replenish the store they sprang from, after blessing all living things in their course. So it is with wealth. The communist notion that luxury is a vice; that the rich should feed the poor; should distribute their possessions amongst the needy; would produce a social catastrophe. But wealth diffused by wise distribution through industrial channels is one of the most beneficial agencies of civilisation.

The entertainments of the rich give employment to many thousands, they sustain vast industrial enterprises. Those activities cause millions of "money to be spent on giving health and happiness to the poor," money too which develops their domestic and social virtues, which would be disastrously blighted by the systematized pauperism that would result from "luxury" being regarded as "a pernicious vice." The Queen did then as wise, as it was a kind thing, in giving her wealthy subjects liberty to spend their incomes in the municipal splendours of a London season.

As to extravagance being a vice, that everybody knows, it needs no moralist to teach such a common place truth. But even in this we may ask, What is extravagance? To stand at the corner of Victoria Square and give every poor person who passes a five dollar bill would be a great extravagance, even if the donor could afford such folly. But to spend the same money in balls and other entertainments, that send the dollars into our stores and factories would be no extravagance, if the giver's income was equal to the outlay. Social entertaining within the means of the host is not extravagance; to speak of the social routine of a wealthy entertainer as a "vice," because of its costliness is mere Jack Cadeism. The *Machinist*, very truly remarks: "It is to be noted that the proposition to have wealthy men spend their money for the general good is not very far removed from socialism, if indeed it is not socialism pure and simple, and we give it as our humble opinion that the world never can be reformed on any such lines." Until a general levelling comes, —a process that would need going through every day, —there will be men of wealth who do all classes an invaluable service by such expenditures as hospitality involves. If luxury be a "vice," we should be glad to see the power to indulge in this vice enjoyed by all our people. It would be a luxury indeed to know that every Canadian home indulged in luxury, wicked though it be.

#### THE OUTLOOK FOR THE HORSE TRADE.

The development of the electric street car system seems likely to revolutionize the horse trade. Already enough horses have been thrown upon the market by their being no longer required for car service, to lower the market value of these animals. The effect on prices is not confined to the extra quantity thus placed on sale, but by this consideration that wherever horses are used for cars, they are likely at any time to be thrown out of use, without any new demand being created to absorb them. When railways were projected a furious storm of objection was raised from the same cause. Coach horses and others used for road passenger traffic, were threatened to be thrown on a market without buyers, and every draught horse was

expected to be reduced fifty per cent in value. The railways, however, produced a wholly different effect, they created a larger demand for horses, and the terrible pictures that had been drawn of enormous losses to horse owners and breeders, turned out to be nothing more than fancy work.

With such a lesson of the danger of prophesying about the effect of new conditions, respecting which experience is no guide, we are not inclined to predict very confidently what the ultimate effect of electric cars will be on the horse trade. But we see no probability of the animals thrown out of use by the adoption of electric street cars, being called for by any new demand likely to be created by this improved traffic service, as was the case with railways. The probabilities rather point to a lessening of the number of horses used for other than car purposes. Electric cars will soon be found running not only into the suburbs of all our large cities and towns where cars now do not reach, but they will be largely adopted for passenger traffic between towns and villages between which there are no means of communication except by stages, wagons and private vehicles. Instead of long lines of farmers' hay and produce carts making their way to market, there will soon be electric cars running along our main roads, and bringing in as great a weight of farm products in one day as the carts carry in a week. The railways could not be worked profitably if they had to stop at every farmer's gate, or side-road they passed. Hence their stations, even in our suburbs, are very wide apart. The haulage to these stations from farms, town, village and suburban settlements, necessitates the services of a vast number of horses, which will be largely reduced when electrical cars run in country districts, and pick up passengers and freight at any point.

In our cities we believe that the electric tramways will lessen the demand for cabs. This will be especially the case in places like this city, where the street cars are believed by many to be so worked as to compel cabs to be used to save time, and to ensure some little protection from the severities of weather. Taking then, one consideration with another, there seems good ground for the conviction that the future will see a considerable diminution in the demand for, and therefore almost certainly a lowering of the market value of the class of horses now required for street cars.

The length of street tramways is now about 11,400 miles, of which only 5,500 miles, or 48 per cent, are worked by horse power. Nearly four hundred street railways, with more than three thousand five hundred miles of tracks are now operated by electricity, and the system is spreading rapidly. It is estimated that the street car services now employ about 90,000 horses, and that over twenty-nine thousand have been thrown out of use by the new system:

The success of the Ottawa cars seems to have solved a difficult problem so successfully that other Canadian cities, now the snow question is out of the way, will certainly adopt electric cars. Toronto, that has the best and cheapest street passenger service on this continent, has just decided to abandon horses for the trolley system. A number of other changes are on the cards, so that probably, in five years there will not be a single car drawn by horse power in the U. S. or Canada.

The demand for a good class of farm horses must, however, always be large. The tendency is to use a better quality of animal, as being in the long run

cheaper and more satisfactory for daily service. There is something of value about a horse besides the labor he performs. A good looking creature is a constant source of pleasure and of pride, while a mean scrub is an irritation and a reproach. The former too is readily saleable, often at a profit on first cost, if it has been well fed and groomed; while a "cheap and nasty" brute, besides never advancing in value, has small chances of being bought, except at a sacrifice. A spanking team, in a good wagon, being driven to market is usually a sign of a farmer being wide awake, of knowing and taking a just pride in his calling; while a miserable mangy looking pair of scrubby horses drawing a dirty, ricketty cart, betoken thriftlessness, sloth, ignorance of and distaste for his business on the part of the owner. The former every year will make his rent, or mortgage interest, or more out of horse breeding or dealing, while the other is constantly losing on every change in his stable, and cursing for bad luck, what is only lack of sense.

The electric cars should stir up our farmers to getting rid of their stock suitable only for street cars as soon as they can, and going at once into raising a better class of animals for which there is always a demand, both at home and in England.

#### CANVAS VERSUS STEAM.

The condition of the contest between steamers and sailing vessels seems to indicate that wood is more than holding its own against iron. For passenger service the modern demand for rapidity of transit has almost given steamers a monopoly of this trade. Even for the lowest priced traffic of this class the steamers compete successfully against their slower rivals. Hence the modern sailing ship is being adapted specially and exclusively for the carriage of freight. Steamers are becoming more and more specialised in the same direction. The tendency is to devote more attention to a swifter class of passenger steam boats, and to another class devoted wholly to freight. The competition then for freight is between the steam "tramp," that will go wherever a cargo offers, and the sailing vessels. The conditions of this contest are stated by the *Scientific American*. "The demand for sailing vessels has, of late, shown a marked increase both here and abroad; in Great Britain, according to *Lloyd's Registry* there being now 141 such craft with a total tonnage of 185,807 under construction against 76 with a tonnage of 80,000 this time last year. Shipping people, it would seem, are beginning to discover that for certain classes of trade, in which time is not a very material element, the sail is more economical than the steam engine; the price of fuel, too, is telling against the latter. Then, again, the difference in cost of construction between steamer and sailing vessel, when compared with the amount of saving in time in average voyaging of the ordinary steam tramp over the sailer, inclines to favor the latter. The steam tramp, it will be found, will not average much above ten knots, under favorable conditions; to push her at higher speed would largely increase her sailing expenses, while against heavy head seas she will not do so well by two or three knots. The smart sailer, on the other hand, though falling far short of this figure with winds heading her off, is good for much more than ten knots under favorable conditions of wind and sea. With the old-time clipper ships sixteen knots an hour, even more than that, was not unusual with favorable gales over their counters. The clipper ship *Great Republic*, built by

Donald McKay, when employed as a transport for French troops in the Crimean war, to the surprise of all led off in ordinary weather the steam vessels of the fleet that were to have taken her in tow. As to the number of men required to work a full-rigged ship (steam winches being employed), it is not so great, when tonnage is compared, as is necessary to a steamer—deck hands, stokers, and engine-room crew; and when we consider the type known as the "tern," or three-masted schooner, the saving in wages is very marked, for, with the use of the steam winch for heavy hauling, a crew of six or seven men can work a craft of 1,200 tons."

A striking corroboration of this is found in a report just to hand issued by Mr. W. E. Ferguson, an eminent New York produce merchant, who is an authority on the grain export trade of that port. That report must be melancholy reading to those of his countrymen to whom proofs of British progress and enterprise are gall and wormwood. The Stars and Stripes are gradually vanishing from the ocean, while the Union Jack is becoming more than ever the dominant, the every-where present, flag of all seas. Although the incident at Bridgeport, in which a Canadian captain was ordered to haul down the British ensign by some excited American citizens, was very much exaggerated, still it is no doubt highly irritating to our neighbours to find their mercantile marine slowly dying out while that of England is so flourishing that "Britannia rules the waves" was never so true as it is to-day. Mr. Ferguson says:

"The completeness with which steam has superseded sail in the ocean carrying trade may be seen from the fact that of 1,238 vessels which carried cargoes of grain from New York during the year 1891 only fifteen were sailing vessels. There was shipped from New York during 1891 68,223,528 bushels of American grain to feed the hungry mouths of Europe. Not included in this were 260,377 bushels of buckwheat, which appears in the statistics for the first time, buckwheat never having been exported before in any quantity. Of the 1,238 shiploads only twenty-five were carried under the American flag. There are only four American steamers left in the grain carrying trade. They are the old passenger steamers of the late American line, which used to run from Philadelphia under the control of the Pennsylvania railroad. These four lonesome steamers—about all that is left of the American transatlantic merchant marine—made twenty-five voyages during the year. Great Britain has the lion's share of the world's carrying trade."

There is, however, one class of vessels that were thought to be proof against the competition of steam. We have heard the owners of fishing smacks on the Yorkshire coast sneer at steamers as, "tea kettle craft," and declare that wood would never be displaced by iron in their boats. That revolution has now come. Since the introduction of iron steam vessels the shipbuilding of the old class of wooden fishing vessels has almost come to a standstill. Formerly large quantities of small-sized oak logs were required for that purpose, while now the consumption of that class of wood is exceedingly small. Of this class of vessel 39 were built last year for the ports of Grimsby and Boston. We trust that the increased demand for sailing vessels will be felt in Canadian ship building yards.

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OUR advice has been taken, Mr. Morris is to be returned, as we suggested, by acclamation.

## GAS WASTE.

Experiments made by eminent men of science, prove that the production of gas used for illuminating is the most wasteful process of any manufacture. It is demonstratable that we are paying for our *light* say \$1.30 per thousand feet, while we are receiving less than two cents worth, all the rest being spent in *heat*. This is like buying 100 lbs. of meat and getting 2 lbs. of flesh and 98 lbs. of bone. The deduction from this is irresistible, that gas is being used chiefly for the purpose it is least adapted to serve, and only incidentally used in the service for which it is especially suitable. It is as though we were using solid gold for scale weights, and burdening ourselves with a vast bulk of copper money. The *Gas Light Journal* declares that, "an Argand gas burner wastes 98.25 per cent of the gas it consumes, so far as lighting effect goes. The gas cannot be burned without heat, of course; and this heat must radiate from the centre where it is generated. But must the difference between heating and lighting effect be so immense? What a vast gain in luminosity would necessarily follow any successful attempt to convert but a fractional percentage of those non-luminous heat radiations into visible light! We burn our gas and obtain a spendthrift's return of less than 2 per cent of useful effect from it; whereas the glowworm and the firefly almost reverse the proportions, and possess the secret of burning their fuel, wherever it is, in a brilliant but cold flame. Let no one say after this that there is nothing to be discovered in the field of gas lighting. Our gas burner and lamp makers are the veriest bunglers still beside the "night-shining worm;" whose economical management of his private lighting installation arouses more wonder as we are brought to understand the imperfection of our own art. We may never attain to this high standard of nature's illumination; but it ought not to be too much to hope for a little redress of the tremendous discrepancy between this pattern and our common practice."

## A STRANGE FINANCIAL DISPUTE.

The treasurers of Ontario for years past in their annual statements have claimed that the Province has a surplus ranging from 5 to 6 millions. This year it is placed at \$5,285,000. On the other hand, year after year, the Opposition critics have denied that the Province has any surplus at all. Although this is a very strange dispute, it is highly satisfactory from one point of view, as it shows that Ontario has no debt, like other provinces. Before the session is over the Treasurer would do well to devote his attention to this question, and give the public such a plain statement of the actual assets and liabilities of the Province as would clear up the mystery. We can understand there being divided opinions as to a line of policy, but there is an element of the ludicrous in one party in the legislature believing that the Province has over 5 millions surplus, and the opposite party asserting that such surplus exists only in the imagination. Mr. Harcourt is an able, level-headed, well informed man, surely then so important a question might be placed by him beyond further dispute by a business like statement, fully detailed, so that there may be an end put to the controversy. If Ontario really owns such a surplus, which we hope is the fact, it has an important bearing upon the provincial subsidies question.

## McKINLEYISM AND THE WORLD'S FAIR.

The *N. Y. Times* and many other anti-McKinley papers are pointing out the inconsistency of inviting nations to exhibit goods at the World's Fair which are practically prohibited from being sold in the States by the excessive tariff. There is no little cogency in such criticism as the following: "Of course, the extension of commerce is both the cause and the effect of world's fairs. A country which does not aim at foreign commerce has no business giving a world's fair and inviting the nations to come in. China might organize a very interesting exhibition of Chinese products, but it would have no such practical concern for foreigners that they would put themselves to trouble and expense to be represented at the same. What a manufacturer becomes an exhibitor for is to enlarge the market for his wares. The McKinley bill being avowedly intended to restrict our commerce, the foreign manufacturer whose products it shuts out naturally declines to show, at his own expense, what he cannot sell." The World's Fair, however, is not to be confined to

Americans, so exhibitors there will have their goods inspected by many thousands of possible buyers. The exhibit will be a striking object lesson to the American people as to cost and styles of goods which they are excluded from buying, except at exorbitant prices.

## THE BRITISH AMERICA ASSURANCE CO.

The 58th annual meeting of the British America Assurance Co., was held in Toronto on 17th inst. The report refers to the enormous losses by fires all over the continent last year, in which the B. A. shared. Its marine business, however, was profitable. It is no use either crying or worrying over spilled milk; the only point now worth noticing is the position of the company after so unlucky a year. The report gives the amount of the company's assets as \$1,076,306, against which stand liabilities for capital stock \$500,000, losses under adjustment, \$119,731 dividend balances \$21,308, leaving the very substantial balance as surplus assets of \$435,267. We trust the experience of the past year will prove to have been like a mere passing storm, and that a quieter and more prosperous year is before all the fire insurance companies. The report alludes to an increase of rates having been established in many places. Certainly if fire risks increase insurance rates must go up, or the protection of insurance will be proportionately weakened. Every insurer has a far greater interest in the company he favors maintaining its strength, than is represented by a low rate of premium, and a higher rate all round is, after all, a joint contribution by policyholders for mutual benefit.

## DELAY IN FORWARDING N. W. WHEAT IN CHICAGO.

The *Canadian Miller* grows at the delay in shipping Canadian N. W. wheat when it gets to Chicago, where it is often delayed two months. The complaint has brought out a bitter sneer by U. S. papers on the incapacity of the C.P.R. to forward the crops of the North West. They first denied that these crops were heavy, now they have to admit that it takes more than one railway to move them eastward. If the N. W. crop was so light, as they affirmed, how comes it to pass that the small balance of it sent to Chicago is so great as to be beyond the power of American railways to handle without delay of two months? The sneer at our C.P.R. should be directed against the U. S. roads which must be wretchedly equipped, or badly managed for wheat to be detained two months at Chicago. Recent reports from Manitoba state that there is a very large quantity of wheat still in stock awaiting favorable weather for threshing.

## THE HOME SAVINGS AND LOAN CO.

The thirteenth annual report of the Home Savings and Loan Co., was laid before the shareholders on 18th inst., and was received with expressions of great satisfaction. This might well be so for it shows the company to have done well in the past year, and to be in such an excellent position as reflects much credit on the management. The sum of \$20,000 was added to reserve fund and \$4,000 to contingent account, with 10 per cent written off office furniture. With a paid up capital of \$175,000 this company has a reserve fund of \$135,000, over 77 per cent, and \$16,000 laid aside for contingencies. The "Home" company is especially favored by depositors, whose confidence in the president, the Hon. Frank Smith, and in the manager, Mr. James Mason, is not misplaced, as their policy is manifestly to seek after first-class securities, rather than run great risks to reap high rates of interest—and a proportionately high rate of losses.

## AUSTRALIAN BANK FAILURES.

Ten Australian banks have just failed, resulting from a collapsed "boom" in that country. It will be remembered in banking circles that a prominent Australian banker two years ago made a sarcastic attack on Canadian banks, and on those managers who deliver a yearly address on the course of business during the year. In that attack the wealth and strength of Australian banks was declared to be so vast as to show that Canadian ones are in comparison so small that they were not worth the attention given to their business in these annual addresses. Possibly the critic will allow us to say that our banks don't burst up by ten a time, in that the Australians are far ahead of us, and we are not jealous of their pre-eminence.

SINGULAR ACCIDENT CASE.

A person named Clidero held an accident policy. One morning on drawing on his stocking he felt as he said when dying, "something give way," that something caused his death. Action was brought to recover amount of policy. The Lord Ordinary gave judgment for plaintiff on ground that some accident must have occurred. On the case being appealed the four judges reversed this decision on the ground that no external accident, as a slip or a fall, had been shown to have occurred; that the deceased was a very fat man, and no doubt the injury was due to his stooping to dress; and they held that this injury was not covered by an accident policy. The case is fully reported in the *Post Magazine* and *Insurance Monitor*.

INSURANCE AMENDMENT ACT.

The House of Commons will be asked to pass an Act, with the following provisions: To put a stop to discriminations between equally eligible lives; to stop the allowance of rebates; to compel all agents, sub-agents, and brokers to take out a license from the Insurance Department, such license to be given only on recommendation of the Company such agent represents; to forbid any applications being received from persons not so licensed, to impose penalties for any breach of above, one penalty being suspension of license for three years. The Bill will be of great service in eliminating some objectionable practices now associated with life insurance, and tend to give a higher degree of public confidence in its officials.

CURRENT NOTES.—Adulterating coffee has got two Hamilton grocers into trouble.—The Canadian Fire Underwriters held their annual meeting at Toronto on 19th inst., and elected the following officers: President, Mr. H. Blackburn, manager City of London Fire Insurance Company; vice president, Mr. Wm. Adamson, city agent British American Fire Assurance Company; secretary, Mr. Robert McLean.—A line is proposed from straits of Canso to Louisberg and Sydney, C.B.—Cement floors for cattle steamers have been approved by the home government.—The tenders for the Soulages canal contract have been awarded. Section 11 goes to George Goodwin, of Ottawa, and sections 12 and 13 to D. O'Brien & Sons, of Montreal.—A large immigration from Dakato, Minnesota and Michigan is expected in Manitoba and N. W. Territories in the spring.—The 1891 Geological report states the mineral production of Canada as 19 millions. The output of coal was \$6,396,000, one-eighth more than in 1890. Nickel and gold were over 1 million.—The local Morning *Herald* was sold on 22nd for \$11,350.—A child six years of age was killed by an icicle on Young St., on 22nd inst., the Corporation ought to be sued for damages, as such accidents might readily be prevented by the bye-law being enforced.—The prospects of the local building trade are reported as gloomy, the building boom has collapsed before getting much headway.

THE LATE MR. R. C. LYMAN.

We very much regret the death on the 21st inst., of Mr. Roswell C. Lyman, son of Mr. Henry Lyman and second senior partner in the large wholesale drug house of Lyman, Sons & Co. Mr. Lyman was in his 42nd year having been born on 26th June 1850. In 1868 he entered the firm of Lyman, Clare & Co., becoming a partner in 1878. In spite of his assiduous attention to business he found time for the study of antiquarian and historical subjects. For many years he was an active member and treasurer of the Numismatic and Antiquarian Society. He gave valuable assistance in editing its Journal to which he contributed important and interesting articles. He also took a great interest in the Imperial Federation movement, being treasurer of the Montreal branch and a member of the General Council of the League in Canada. He was a member of the Board of Trade, a life member of the Mechanics' Institute, a member of the Art Association, and of various other societies. His modest and unassuming manners, most kindly, generous and self-sacrificing nature; strict integrity and devotion to duty, won the warm esteem and respect of all who knew him, by whom his untimely death is deeply and sincerely mourned.

THE OPENING OF PARLIAMENT.

The Dominion Parliament was opened yesterday with customary ceremonial. The speech from the Throne, or address of Governor General, had little in it of revelation, or information. The good harvest, the recent failures, the death of the Duke of

Clarence, were alluded to. The negotiations looking towards an amicable settlement of the Behring sea seal fisheries dispute were briefly stated. The recent visit of our ministers to Washington on a reciprocity mission was explained to have been the result of initiative action taken by the American authorities. It is, however, too early to enter into full explanations of what passed between the negotiators at Washington. As we have already said, the floor of Parliament is the proper place for such statements, and not, as some fancy, street corners, or hotel corridors, or a saloon counter, or even the columns of the party organs. The rest of the speech was devoted to the proposed consolidation of the criminal laws, the British Columbia fisheries and the redistribution Act. The speech will be met with the very well worn complaint, that it is a very meagre bill of fare.

A GOOD SUGGESTION.

The Ontario Legislature is about to deal with the life insurance societies that are offering insurance at rates which will inevitably entail disaster. In this connection the *Mail* suggests that the Legislature should "refer this question of sound or unsound rates to a committee of three first-class actuaries—one to be selected by our life offices, one by the benefit societies, and the third by the Government—taking care that all three are thoroughly well-qualified men. Let them report upon the facts, and the proposed statute should then prohibit any society from carrying on business so long as it promised too much for payments charged, or until its rates were within safe limits."

THE FIELD CASE.

Mr. Field, Jr., of New York, when arraigned this week on six charges of forgery, and grand larceny, claimed, through Counsel, that he was insane. His assumed insanity had much method in it. It enabled him to carry out elaborate frauds; to execute ingenious forgeries; to delude his partners; to conceal all signs of mental disorder until he was wanted on a criminal charge; then the security of an asylum was found desirable. Mr. Field has caused over a million dollars to disappear without leaving a trace. He is sane enough to keep secret the place where those funds are stored up.

BANK STATEMENTS.

	Dec., 1891.	Jan., 1892.	Jan., 1891.
Capital authorized .....	\$75,758,665	\$75,758,665	\$75,008,665
Capital subscribed .....	62,574,952	62,717,482	61,254,792
Capital paid up .....	61,299,305	61,346,171	60,034,280
Amount of Rest .....	23,666,827	23,728,254	22,005,904
<b>LIABILITIES.</b>			
Notes in Circulation .....	35,634,129	32,705,400	31,682,099
Balance due Dom. Govt. after deducting advances for credits, pay lists, etc.	3,238,857	2,607,596	3,590,085
Balance due to Provincial Govts .....	2,644,732	3,441,101	2,902,447
Public deposits on demand .....	62,649,358	58,636,771	52,668,884
after notice .....	90,158,184	92,289,422	81,763,206
Loans from other bks. in Can'da sec'ored	42,129	60,700	194,000
Deposits payable on dem'd, after notice or on a fixed day by other Can. banks.	2,830,933	2,891,644	1,478,209
Balances due to other banks in Canada in daily exchanges .....	135,279	120,421	.....
Balances due to agencies of bank or to other banks or agencies in foreign countries .....	216,374	128,925	117,425
Balances due to agencies of the bank or to other banks or agencies in the United Kingdom .....	1,416,382	1,301,982	1,836,316
Other liabilities .....	487,391	479,382	240,560
<b>Total liabilities .....</b>	<b>199,453,832</b>	<b>194,645,730</b>	<b>177,214,424</b>
<b>ASSETS.</b>			
Specie .....	5,769,313	5,850,584	6,489,426
Dominion notes .....	10,113,040	10,405,734	10,191,163
Deposits with Government for security of circulation .....	843,075	843,075	.....
Notes and cheques on other banks ..	9,119,738	5,884,187	6,131,632
Loans to other bks. in Canada secured.	43,708	60,000	.....
Deposits payable on demand or after notice or on a fixed day in other bks. in Canada .....	3,283,518	3,358,991	3,148,955
Balances due from other banks in Canada in daily exchanges .....	258,637	311,474	.....
Balances due from other banks or agencies in foreign countries .....	18,464,364	17,650,742	11,201,587
Balances due from banks or agencies in U. K. ....	6,837,591	5,094,959	3,697,667
Dom. Govt. Debenture Stocks .....	3,061,722	3,058,802	2,462,371
Can. Municipal Securities and British, Foreign, Provincial or Colonial public securities (other than Dominion)..	6,438,105	6,538,942	6,145,669
Canadian, British and other railway securities .....	4,825,965	5,397,662	.....
Call Loans on bonds and stocks .....	14,401,695	14,568,019	13,248,635
Current Loans and Discounts .....	186,590,602	184,034,993	178,650,915
Loans to the Govt. of Canada .....	1,968,666	1,968,666	1,041,740
to Provincial Govts .....	611,420	152,570	1,340,657
Overdue debts .....	2,658,588	2,770,319	3,039,120
Real estate, other than bank premises, the property of the bank .....	1,144,891	1,147,044	1,007,948
Mortg's on real estate sold by the bk.	785,713	765,770	760,937
Bank premises .....	4,463,619	4,491,847	4,242,364
Other assets .....	1,637,649	1,614,606	2,434,061
<b>Total Assets .....</b>	<b>280,764,661</b>	<b>275,953,293</b>	<b>258,410,980</b>
Aggregate of loans to directors and to firms in which they are partners ..	6,077,636	6,127,129	7,397,368
Average specie for month .....	5,765,734	5,838,917	6,475,241
Average Dom. notes for month .....	9,224,793	10,212,090	10,019,749
Greatest circulation during month ..	37,985,806	36,374,621	.....



Meetings, Reports, &c.

BRITISH AMERICA ASSURANCE COMPANY.

The fifty-eighth annual meeting of the shareholders of this company was held in the company's office, corner of Front and Scott streets, Toronto, on Wednesday, 17th February, the governor, Mr. John Morison, occupying the chair.

Amongst the stockholders present were:—Messrs. Augustus Myers, John Y. Reid, J. K. Niven, H. L. Hime, H. M. Pellatt, Dr. H. Robertson, Thomas Long, J. Morison, Jun., J. Jackson, William Adamson, W. H. Banks, John A. Phippen, Robert Thompson, W. S. Lee, John Beaty, T. H. Pardom, Dr. Clark and George Musson.

Mr. W. H. Banks, assistant secretary, read the following report:—

The directors have the honor of submitting the 58th annual statement, exhibiting the financial position of the affairs of the company, accompanied by the balance sheet for the year ending 31st December, 1891, duly audited.

The last twelve months have been marked by an unusually large number of fires, both in Canada and the United States, in which this company has suffered in common with others. The aggregate loss in those countries has been estimated at over one hundred and thirty-seven million dollars (\$137,000,000), a far greater waste ratio than has occurred in any one year in the past twenty years. You will notice, however, that the marine branch has been profitable, both in Canada and the United States.

The directors look with confidence for a more satisfactory business for the year just entered upon on account of increased rates having been established in many parts of the country.

The directors cannot close this report without placing on record their deep sense of the loss this company has sustained in the death of John Leys, Esq., who for several years has so worthily filled the office of deputy governor and whose mature judgment was of great value to the company, and to extend to mourning relatives and friends their heart felt sympathy.

Your directors desire to bear testimony to the very efficient manner in which the agents, special agents and other officers of the company have discharged their respective duties.

All of which is respectfully submitted.

JOHN MORISON, GOVERNOR.

Toronto, Ont., 17th February, 1892.

STATEMENT OF ASSETS AND LIABILITIES, FOR THE YEAR ENDING DECEMBER 31, 1891.

<i>Assets.</i>	
U. S. Government and State bonds.....	\$490,037 50
Bonds, debentures and other dividend paying investments	279,534 83
Real estate.....	150,000 00
Office furniture, business maps, etc.....	26,086 55
Agents' balances.....	87,326 22
Cash in bank.....	33,848 28
Cash in office.....	1 15
Interest due and accrued.....	9,572 39
	<b>\$1,076,306 92</b>
<i>Liabilities.</i>	
Capital stock.....	\$500,000 00
Losses under adjustment—	
Fire.....	\$117,936 30
Marine.....	1,795 24
	<b>119,731 54</b>
Dividend No. 95—Balance.....	3,808 12
Dividend No. 96—Balance.....	17,500 00
	<b>21,308 12</b>
Balance.....	435,267 26
	<b>\$1,076,306 92</b>
<i>Profit and Loss.</i>	
Fire losses, paid.....	\$475,934 83
"    unpaid.....	117,936 30
Marine losses, paid.....	31,036 62
"    unpaid.....	1,795 24
Commission and all other charges.....	241,229 15
Government and local taxes.....	20,869 49
Taxes on buildings, etc.....	7,687 83
Depreciation in investments.....	17,656 30
	<b>\$914,145 76</b>
Fire premiums.....	\$760,342 49
Loss re-insurances.....	48,635 32
	<b>\$711,707 17</b>
Marine premiums.....	86,809 47
Loss re-insurances.....	33,258 93
	<b>53,550 54</b>
Interest.....	33,944 87
Rent account.....	5,044 25
Balance.....	110,098 93
	<b>\$914,145 76</b>
<i>Surplus Fund.</i>	
Dividend No. 95.....	\$17,500 00
"    96.....	17,500 00
Profit and loss.....	110,098 96
Balance.....	435,267 26
	<b>\$580,366 19</b>

Balance from last statement.....	580,366 19
	<b>\$580,366 19</b>
<i>Re-insurance Liability.</i>	
Balance at credit of surplus fund.....	\$435,267 26
Reserve to re-insure outstanding risks.....	382,474 95
	<b>\$52,792 31</b>

To the Governor and Directors of the British America Assurance Company :

GENTLEMEN,—We, the undersigned, having examined the securities and vouchers and audited the books of the British America Assurance Company, Toronto, certify that we have found them correct, and that the annexed balance sheet is a statement of the company's affairs to 31st December, 1891.

R. R. CATRON, } Auditors.  
HENRY M. PELLATT, }

Toronto, Ont., 12th February, 1892.

(1). Moved by J. Morison, seconded by J. Y. Reid, That the report now read be adopted and printed for distribution among the shareholders.

(2). Moved by H. M. Pellatt, seconded by J. K. Niven, That the thanks of the shareholders are due and are hereby tendered to the governor, deputy governor, and the directors of this company for their attention to the interests of the company during the past year.

(3). Moved by Dr. D. Clark, seconded by A. Myers, that Messrs. Pellatt, Hime and Niven be appointed scrutineers for taking the ballot for directors to serve during the ensuing year, and that the poll be closed as soon as five minutes shall have elapsed without a vote being taken.

The following is the scrutineers' report:—

We, the undersigned scrutineers appointed at the annual meeting of the British America Assurance Company, on February 17, 1892, declare the following gentlemen duly elected directors for the ensuing year:—John Morison, John Y. Reid, Thomas Long, Hugh Robertson, M.D., Augustus Myers, G. M. Kinghorn, T. H. Pardom, John M. Whiton, John Morison, jun.

H. M. PELLATT, } Scrutineers.  
H. L. HIME, }  
J. K. NIVEN, }

At a subsequent meeting of the board Mr. John Morison was unanimously re-elected governor and Mr. John Y. Reid, deputy governor for the ensuing year.

THE HOME SAVINGS AND LOAN COMPANY, (LIMITED).

The thirteenth annual general meeting of the shareholders was held in the company's office, No. 78 Church Street, Toronto, on Thursday, February, 18th, 1892, at 3 o'clock p.m. The president the Hon. Frank Smith, occupied the chair; and the manager, Mr. James Mason, acted as secretary.

The secretary read the notice calling the meeting. The minutes of the last annual general meeting, held 19th February, 1891, were, upon motion to that effect, taken as read, and were confirmed.

The secretary then read the annual report and financial statement, the adoption of which was moved by the president and seconded by the vice-president, Mr. Eugene O'Keefe, and carried.

REPORT.

The directors beg to submit the thirteenth annual report, with accompanying financial statement, showing the result of the company's business for the year ended 31st December, 1891, and its position that day.

Business was fairly good throughout the year and the results satisfactory.

After paying and providing for two half-yearly dividends at the rate of seven per cent per annum, and paying all expenses, including salaries, printing, advertising, auditors' fees, and all commissions on loans, and providing for directors' compensation, there remained a net balance of \$19,742.05; to this is to be added the sum of \$5,000—premium received from shareholders on the new issue of stock—making in all the sum of \$24,742.05. Of this sum \$20,000 is added to the reserve fund, \$4,000 to the contingent account, 10 per cent, or \$200, written off office furniture, and the balance, \$542.05, placed at credit of profit and loss account. From the contingent account the sum of \$16,000 was taken and applied for the purpose referred to in previous annual reports.

With these additions and changes there is now at the credit of the reserve fund \$135,000, and at the credit of the contingent account, \$16,000.

The mortgage loans now amount to \$983,055.29, and show an increase of \$73,000—repayments during the year being \$84,000, and new loans effected \$157,000. More than usual care was exercised in making these new loans, and some difficulty found in obtaining real estate securities of the high class to which the company confines itself.

The deposits also show an increase.

The further issue of two thousand five hundred shares of the capital stock of the company, referred to in the last annual report, was all subscribed for during the year, and the first call of ten per cent, and the premium of twenty per cent thereon paid.

All of which is respectfully submitted.

FRANK SMITH, President.

TORONTO, February 11th, 1892.

STATEMENT OF ASSETS AND LIABILITIES, 31ST DECEMBER, 1891.

<i>Assets.</i>	
Loans on collaterals of stocks, bonds and debentures... \$	978,886 21
Mortgage loans .....	\$1,002,414 66
Less amounts retained, not yet paid over... 19,359 37	
	983,055 29
Municipal debentures .....	44,523 39
Real estate—office premises.....	15,850 00
Cash in bank..... \$	63,927 71
Cash on hand.....	4,824 61
	68,752 32
Office furniture.....	1,800 00
	\$2,092,867 21
<i>Liabilities.</i>	
Capital stock, subscribed \$1,750,000, upon which has been paid 10 per cent amounting to..... \$	175,000 00
Due depositors, principal and interest.....	1,757,700 16
Dividend payable 2nd January, 1892.....	6,125 00
Directors' compensation.....	2,5000 0
Reserve fund as on 31st December, 1890. .. \$115,000 00	
"    " added 31st December, 1891. . .	20,000 00
	135,000 00
Contingent Account as on 31st Dec., 1890. . . \$28,000 00	
"    " added 31st Dec., 1891. . .	4,000 00
	\$32,000 00
Applied during year.....	16,000 00
	16,000 00
Balance profit and loss account.....	542 05
	\$2,092,867 21
PROFIT AND LOSS.	
<i>Dr.</i>	
Interest paid and credited depositors..... \$	62,640 07
Expenses of management, including all commissions on loans.....	13,727 44
Auditors' fees .....	600 00
Directors' compensation.....	2,500 00
Dividend paid 2nd July, 1891..... \$5,589 65	
"    payable 2nd January, 1892.....	6,125 00
	11,714 65
Balance—Appropriated as follows:	
Added to reserve fund.... \$20,000 00	
"    contingent account.....	4,000 00
Written off office furniture.....	200 00
At credit of profit and loss account.....	542 05
	24,742 05
	\$ 115,924 21

<i>Cr.</i>	
Earnings for the year.....	\$ 110,823 87
Premium received on further issue of stock .....	5,000 00
Balance profit and loss account last year.....	100 34
	\$115,924 21

JAMES MASON, Manager.

We hereby certify that we have examined the books and accounts of the Home Savings and Loan Company (Limited) for the year ending 31st December, 1891, and found them correct and in accordance with the above statement; we also examined the vouchers and securities and found them in order.

HENRY JOSEPH, }  
ANGUS D. MACDONELL, } Auditors.

To the President and Directors of the Home Savings and Loan Company, (Limited).

Toronto, 11th February, 1892.

Moved by Mr. James Scott, seconded by Mr. O. C. Baines, "That the thanks of the shareholders be and are hereby tendered to the President, vice-president and directors, for their careful attention to the affairs of the company during the past year.—Carried.

Moved by Mr. M. O'Connor, seconded by Mr. J. J. Foy, "That the thanks of the shareholders are due and are hereby given to the manager and others officers of the company for the efficient manner in which they performed their respective duties during the past year."—Carried.

Moved by Mr. E. O'Keefe, seconded by Mr. A. Foy, "That Messrs. Henry Joseph and Angus D. Macdonell be the auditors of the company for the ensuing year; and that they be paid the sum of \$650 for their services."—Carried.

Moved by Mr. John Foy, seconded by Mr. Edward Stock, "That the poll be now opened for the election of directors, and that the same be closed whenever five minutes shall have elapsed without a vote having been tendered; and that Messrs. O. C. Baines and Augustine Foy be the scrutineers to take the vote; and that they report the result to this meeting."—Carried.

The election was then proceeded with, the result of the ballot being the unanimous re-election of all the retiring directors as follows:—Hon. Frank Smith and Messrs. Eugene O'Keefe, Wm. T. Kiely, John Foy, and Edward Stock.

Moved by Mr. J. J. Long, seconded by Mr. James Gunn, "That the president do leave the chair, and that the same be taken by Mr. T. R. Wood."—Carried.

Moved by Mr. A. J. Somerville, seconded by Mr. W. T. Kiely, "That the thanks of the meeting be and are hereby tendered the Hon. Frank Smith, for his conduct in the chair."—Carried.

The meeting then adjourned.

At a meeting of the new board, held immediately after the close of the above, the Hon. Frank Smith was re-elected president, and Mr. Eugene O'Keefe re-elected vice-president of the company.

# Melissa Garments for Ladies.

Everybody is inquiring about "MELISSA" Rain-proof Garments.

Ladies will now have them as well as the men.

The young man replied to his sister's inquiry concerning "that nice, light waterproof overcoat," which she admired so much, that it was made from "Melissa" cloth, which is now sold at all the principal dry goods shops. "It may be an absurd idea," continued the prudent Fred, "but you know the fellows at our club were saying the other day that those of their acquaintances who wore garments of "Melissa cloth during the winter seem to have none of them caught the "Grippe."



As there is no limit to the weight and variety of patterns and shades in which Melissa Cloth can be manufactured, it is admirably suited for Ladies' wear, and the fair sex will, therefore, no longer have to endure the odors and discomfort so familiar to those who use the old fashion waterproof rubber garments.

In order to guarantee the genuineness of Melissa goods, the Trade Mark will be stamped upon every piece.

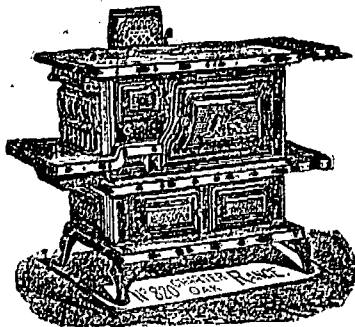
No Chills. No clammy feeling. No danger of Colds.

Rain-proof  
Porous  
Odorless  
Durable  
Moth-proof.

THE MELISSA MANUFACTURING CO.  
MONTREAL.

J. W. MACKEDIE & CO., Montreal, } SOLE AGENTS for the Dominion

# "Charter Oak"



## STOVES and RANGES,

With Wonderful Wire Gauze Oven Doors.

This celebrated line of Cook Stoves and Ranges is now made in 21 sizes and a great variety of styles, for burning all kinds of fuel, viz: Hard Coal, Soft Coal and Wood.

The Wire Gauze Oven Doors are used on this line of goods, and their use results in a saving from loss by shrinkage in meat and bread, while baking or roasting, of quite 20 per cent., as shrinkage in an old style tight oven amounts to quite 30 per cent., and in "Charter Oak," Ovens to about 10 per cent.; and food is better cooked, and meats, etc., remain juicy and tender as result of circulation of air in ovens.

Full lines of printed matter mailed on application, and all information sent on receipt of letter or post card.

Sole Manufacturers in Canada:

**The Enterprise Foundry Co.,**  
SACKVILLE, N.B.

## Financial.

MONTREAL, Thursday Evening,

February 25th, 1892.

The sterling market is quiet but strong. Sixty-day sight 9 1/4 @ 10 1/4; demand 9 11-15 @ 10 and 10 @ 10 1/2; cables 10 1/4 @ 10 1/2. Post. ed in New York 4.86 and 4.88 1/2; actual 4.85 1/2 @ 4.87 1/2 @ 4.88 1/2. Money in London 2 1/2 @ 3; bank rate 3 per cent. British consols 96 money; 96 1-16 account. On the stock exchange, interest has centered chiefly in Telegraph which is irregular and weaker. It sold as low as 123 and closes at 125 1/2 bid, as against 128 1/2 bid last week. Some large margins were called for a few days ago and added to this there has been the question of dividend or no dividend, the rumor being that it may not be paid. Bank of Montreal has improved and closes better than a week ago. Merchants and Commerce are steadier but dull. Interest was felt in Richellou at the close owing to some purchases by a leading broker who has been a pronounced 'bear' on the stock, heretofore. It closed at 56 1/2 bid after selling as high as 57. Canada Pacific was less active with sales of only 825 shares but closed 1/2 higher than last week. Commercial cable is firm at 50 bid. Cottons have been a little looked after and show a steady tone. The following is the record for the week prepared by Clouston & Co., stock brokers:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average price this week last year.
Montreal.....	98	220	217 1/2	223 1/2
Molson's.....	26	165 1/2	164 1/2	159
Toronto.....	20	229	229	....
Merchants.....	21	160 1/2	149	142
Commerce.....	37	134 1/2	134 1/2	127 1/2
B. of B.N. America	20	140	140	....
<i>Miscellaneous.</i>				
Mont. Telegraph..	4435	128	123	102 1/2
Com. Cable.....	1000	150 1/2	148 1/2	105
Richellou.....	477	57	55 1/2	55
Gas.....	39	207	205	212
Can. Pacific.....	825	89 1/2	89	75 1/2
Stromont Cotton..	160	110	110	....
Canada Cotton Co.	60	65	65	....
Mont. Cotton Co..	60	101 1/2	101	....
Dom. Cotton Co..	50	135	135	....
Bell Telephone...	13	167 1/2	157 1/2	....

## THE GREAT SELLERS IN OUR PORT WINES

Are the following grades:  
Our Old Reserve Port at \$2 per bottle, \$9.50 per gallon \$20 per dozen.  
Our E. P. No. 3 Extra Particular Old at \$1.50 per bottle, \$8 per gallon and \$17 per dozen.  
Our Four Diamond Choice Old Delicate at \$1.25 per bottle \$6 per gallon, \$13 per dozen.  
And in especial demand is our  
No 10 Very Superior Rich Old Wine at \$1 per bottle \$1.50 per gallon, \$10 per dozen.  
FRASER, VIGER & CO.

## THE GREAT SELLERS IN OUR SHERRY WINES

Are the following grades:  
Our O.E.G. Old English Gentlemen, the best we have at present, \$3 per bottle, \$10 per gallon, \$21 per dozen.  
Our Club Sherry, Pemartin's Superior Rich Pale Wine, \$1.50 per bottle, \$3 per gallon, \$17 per dozen.  
Our Very Fine t. V. de Pasto (Wine for Meals), at \$1.50 per bottle, \$3 per gallon, \$17 per dozen.  
Our F.O. Fine Oloroso, Magnificent Dinner Sherry, \$1.25 per bottle, \$3 per gallon, \$13 per dozen.  
And in especial demand are the two grades  
Our S.D. Superior Rich Pale Dinner Sherry and our S.D. Dry Light Amontillado, very dry and delicate both at \$1 per bottle, \$1.50 per gallon, \$10 per dozen.  
FRASER, VIGER & CO.

## BERGUNDY WINES.

A stock beyond compare.  
SPARKLING BERGUNDIES.  
Case of 12 bots. 24 bots. Case of 12 bots. 24 bots.  
quarts. pints.  
Sparkling Burgundy (White)..... \$15 00 \$17 00  
Sparkling Beaune..... 18 00 20 00  
Sparkling Chambertin..... 23 00 25 00  
Cil de Perdrix Sparkling..... 21 00 23 00  
STILL BURGUNDY, F. V. & CO.  
Beaujolais..... \$8 05  
Macon..... 8 55  
R. BRUNINGHAUS.  
Beaujolais..... \$ 8 50 \$ 9 50  
Macon..... 9 00 10 00  
Beaune..... 9 50 10 50  
Volnay..... 11 00 12 00  
Pommard..... 11 50 12 00  
Nuits..... 18 00 19 00  
Chambertin..... 21 00 22 00  
Chablis..... 10 50 11 50  
Chablis Superieure..... 12 50 13 00

**FRASER, VIGER & CO.,**  
Family Grocers & Wine Merchants,  
199 St. James Street,  
MONTREAL.

MONTREAL WHOLESALE MARKETS  
MONTREAL, THURSDAY EVENING,  
Feb. 25th, 1892. }

The milder weather has not interfered to a serious extent with sleighing, as there is sufficient snow, but lumbermen and country traders would prefer a colder and less broken season and more snow. The Dominion bye elections and the approaching provincial election are causing more or less unrest and there is no disposition to anticipate wants and look ahead among the smaller traders. While collections continue disappointing there is not much encouragement to push sales. There will be freer shipments of manufactures and merchandise, generally, when it is seen how the payments due about the fourth of March are met. In heavy goods there will not be much movement until the spring reduction in rail rates takes place. With the exception of the cut in sugar, and the depression in fish, prices of staple goods are maintained at about the former level.

ASHES—Receipts are extremely light, but there is no export demand, and market is easier. First pots \$4.05 @ \$4.10. Seconds \$3.60; Pearls, \$6.15 for first sort. Receipts since 1st Jan., 252 brls pots, 24 brls pearls; Deliveries, 182 brls pots, 23 brls pearls. In store, 24th Feb., 6 p. m., 191 brls pots, 20 brls pearls.

BUTTER AND CHEESE.—In butter there is only a moderate local movement with creamery offering more freely at 23c @ 24c. Finest western is unchanged at 16 1/2c @ 17 1/2c and finest Townships dairy at 18c @ 20c. Supplies of



## WALTER M. KEARNS General Auctioneer.

Real Estate and Trade Sales a specialty  
Reliable advice given to clients. Every transaction, large or small, followed up with energy and perseverance until success is attained. Interests of Buyer and Seller alike protected. All business on a strictly commission basis. Moderate charges. Very prompt returns.  
**WALTER M. KEARNS**  
Real Estate & Gen. Auctioneer.  
Offices, Salesroom and Storage Warehouse:  
1747 Notre Dame St., Montreal.  
Sole Agent for Montreal and District for The Automatic Refrigerator Co. of Ottawa Ont.

## J. E. R. RENAULT Commission Merchant and General Agent, 96 Bridge Street, QUEBEC.

Consignments solicited.  
Collections made in all parts of the Province of Quebec.  
References furnished when required and correspondence cheerfully attended to.

cheese stored here for the winter are well run down and the export trade is about over for the season. The market is steady at 11 1/2 @ 12c. Compared with January of last year our exports of dairy produce to Britain last month show a falling off, viz., £269 in butter and £2,022 in cheese. The figures for a longer period tell a different story. Liverpool cheese cable 57s.

CANNED GOODS.—Lobsters are easy in price, and quoted in a large way at \$7 @ \$7.50. Mackerel, \$3.50. Peas firm at \$1.10, and tomatoes quiet at \$1.05.

DRY GOODS.—Remittances while not quite up to those of last week, have given satisfaction in some quarters, and on the whole, this month compares favorably with February 1891. Travellers who are still out on the spring trip, continue to send in orders, and judging from what we learn, there is an improvement in their reports, and a growing confidence in the spring trade. Canadian factories are well engaged in the execution of orders taken, and as has been stated before, the disposition is not to manufacture, except to order, and this is creating a healthier state of affairs. Our city and suburban trade keeps up fairly, especially the latter, which is decidedly ahead to the same date of the month last year. There is no stir in the European markets where dullness is the order of the day. Prices there, however, are firm, linen goods particularly so, an advance being claimed on some of the coarser lines, such as Hessians, etc.

FISH.—It has again been a dull week. There is a fair sale for fresh, but supplies are plentiful with the advantage on the side of buyers. Fresh cod and strictly new haddock 3 1/2c.; herring \$2.00 per 100 fish; tommy cods \$1.50 per brl; smelts, 4c. per lb; fresh salmon 13c; mackerel 10c. and brook trout 11c. Prices of salt fish nominal and quotations would be shaded. A New York paper states that "an invoice of Newfoundland round herring is at hand. Some sales have been made at \$4.25 per brl, which price would indicate a rather firmer market for that variety of pickled fish."



IN LIQUIDATION

The Stock of L. H. BOISSEAU & CO.,

20 DeBresoles Street, Montreal

Wholesale Fancy Dry Goods.

Sale Now Going On at Greatly  
Reduced Prices.

**SPECIAL • ATTRACTIONS.**

COUNTRY MERCHANTS attending the Spring Openings should not fail to see the Large Assortment of Dry Goods, &c.

**SPRING** Grand **MILLINERY** Opening, **1892.**

— COMMENCING —

**MONDAY, 29th FEBRUARY,** And Continuing throughout the Season

PARIS, NEW YORK,

Pattern HATS and BONNETS.

BERLIN,

PARIS,

Pattern MANTLES.

The most complete Stock of Novelties we have ever shown. :: :: Inspection Invited.

**D. MCCALL & CO'Y.,**

TORONTO, 12 and 14 Wellington St. E.

MONTREAL, 1831 Notre Dame Street

**FLOUR AND GRAIN.**—The market for flour is firmer, and closes steady at revised quotations. A sale of strong bakers is reported at \$5. Although there is not much doing, the feeling is more hopeful. Oatmeal dull and nominally unchanged at \$2.10 @ \$2.20. Feed quiet, with mouillie at \$25; bran at \$16 @ \$17, and shorts \$18 @ \$19. Grain on spot has exhibited no activity or change, the business passing being chiefly in oats, with the ordinary milling demand for wheat. The Chicago wheat market has been dull, with sales within the range of 92½c @ 93½c May. Several depressing influences have been at work. Cables were lower. There was an increase on passage of a million bushels. The Northwestern arrivals of cars were large, over 1,200 in three days. The weather was mild everywhere, and the decrease in the visible supply, 328,000 bushels was small. Foreigners were sellers. It certainly was no encouragement to a holder that the principal short in the market was the principal buyer, and that all his purchases were on a steadily declining market. Another

moderate increase in the local stocks for the week makes almost a round 10 million bushels in store and afloat at Chicago. The 'bulls' on wheat continue to lay great stress on the reported scarcity in Russia, and endeavor to make out that that country is more likely for a time to be an importer than an exporter. It is stated that the elevators of the Baltic and Odessa ports, as well as the railway storehouses, are full of grain that has been contracted for, and in part paid for by English and German buyers. As a greater part of that stored grain is owned abroad, it may be difficult to prevent it going to its owners unless by paying such high prices that the latter will consent to release it. But if the destitution be really as great as represented it will not be allowed to move out. Beerbohm estimates that during the first seven months of this calendar year, Europe will require 212 million bushels of wheat, and it looks as if most of this must come from America. The total amount of wheat afloat to Europe is 33,120,000 bushels, compared with 32,064,000 a week ago, and 24,111,000 a year ago.

British cables report wheat steadier and corn firmer. Red Michigan wheat 7s 8½d. Canadian peas 5s 11d.

**GREEN FRUITS, ETC.**—The market has ruled quiet at former prices. Apples \$1 @ \$2.25 in jobbing and car lots; single brils \$2.50; Valencia oranges \$3.50 @ \$3.75 a case; Floridas \$2.50 @ \$3.00 per box; Tangerines \$3.75 per box; Messina lemons \$3.50 @ \$3.75 per box; Catamias \$3.25 @ \$3.75. Grape fruit \$3.75 per box. Bananas \$3.50 per bunch. Malaga grapes \$5.00 @ 6.50 per kog, as to quantity. Almonds 13c. @ 13½c; Grenoble walnuts 13½c; peanuts 8c. @ 9c. Dates 5½c. Brazil nuts 12c. Cocoa nuts \$4.75 per 100. Sweet potatoes \$3.75 @ \$4.00 per brl.

**GROCERIES.**—Only a small jobbing trade can be reported and complaints of dullness are heard on all hands. The sugar disturbance is causing trouble. While the refinery price is still nominally 4½c for granulated, sales are reported by wholesale houses at 4½c to meet the cut made by the "kickers" who have broken with the guild. Some retail tea and

**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 - 1,108,402  
Deposit with Dom. Gov't, - \$7,000

**THE BONUS SYSTEM**

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

\$840,000.00 have been paid in Claims to Employers.

President, - SIR ALEX. T. GALT, G.C.M.G.  
Vice-President and Managing Director EDWARD RAWLINGS.  
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.

coffee firms are advertising sugar at 4c which means that purchasers of tea and coffee can buy sugar at that price. It is not quite certain whether the refiners will back up the guild in future attempts to regulate the prices of sugar. Teas continue flat and the only sales we hear of are 200 Japans at 16½@17c and 400 blacks at 4½@5d. The stocks held by the banks in the affairs of M'gor & Co., city, Hendersy & Williamson, city, and Colegate, Baker & Co., Yokohama, and offered for sale here have had a depressing influence. In the case of the latter firm the offerings heard of, are some 5,000 pkgs. Dried fruit, with the exception of prunes, is plentiful and cheap. A London cable says:—Cano steady, quiet; Java 16s 1½d; refining 14s 9d. Beet flat and lower: Feb. 14s 4½d; March 14s 6d.

IRON AND HARDWARE.—It has been an uneventful week in heavy metals and prices are nominally unchanged. Advices from abroad are not encouraging. In the States steel rails are an exception, due in part to the manufacturers combine, but supported by fair orders. Depression exists in nearly all branches of the heavy steel trade, the weakness being most pronounced on billets, rods, beams, etc. The enlargement of the Court house here and the fitting up of the new Ontario parliament building at Toronto have given rise to some good contracts, including 150 tons of heaters for the latter structure. A recent London cablegram quotes Scotch warrants 40s; soft Spanish lead £10 17s 6d; tin, spot £89; copper £43 12s 6d. The Glasgow pig iron market is weak and makers prices are about 6d lower.

LEATHER AND SHOES.—There is no change in the leather trade but the lessened production in the Quebec district must have its effect in time. Stocks in England have been reduced whilst arrivals have been less, but no improvement in prices there can be noted as yet. At the shoe factories travellers are mostly at home but there is plenty of work ahead for the hands. Some of the shoe factories are shipping new goods and after the fourth of March they are expected to ship quite freely.

PAINTS, OILS, ETC.—Orders are coming in a little more freely for some goods. There is no change in leads. Turpentine has advanced nearly 10c per gallon in the South and is quotable here at 60c per imperial gallon. Linseed oil unchanged. Cod liver oil is stiffening and there is little Newfoundland held. New stock will be higher on account of the duties placed on Newfoundland products. Norwegian oil is quoted at \$1.25@1.10 and Newfoundland at 80c@90c. In glass the price list at the rate of \$1.35@1.40 for first

STOCKS AND BONDS

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Feb. 25	Cash value per Sh
Brit. North America...	\$243	\$4,866,666	4,866,666	1,289,666	2½	April Oct	143	848 20½
Can. Bank Commerce...	50	8,000,000	6,000,000	900,000	3½	June Dec	184½	67 12½
Commercial, Manitoba...	200	877,200	864,150	50,000	3½	2 May 2 Nov	100	400 00
Commercial, Wnd... ..	40	806,000	806,500	165,000	4½	30 June 31 Dec	400	400 00
Commercial, Windsor...	40	500,000	260,000	65,000	3	.....	105	42 00
Dominion.....	50	1,600,000	1,600,000	1,350,000	5	1 May 1 Nov	100	184 00
Du Peuple.....	50	1,200,000	1,200,000	425,000	3	3 Mar 3 Sept	98exd	48 00
Eastern Townships.....	50	1,600,000	1,456,684	600,000	3½	2 Jan 2 July	140	70 00
Federal.....	100	1,250,000	1,250,000	In Liquidation	.....	.....	.....	.....
Hamilton.....	100	1,282,500	1,217,810	604,378	4	1 June 1 Dec	174	174 00
Hochelaga.....	100	710,100	710,100	160,000	3½	June Dec	113½	113 50
Imperial.....	100	2,000,000	1,9 0,000	956,000	.....	June Dec	188½	188 50
Jacques Cartier.....	25	600,000	600,000	150,000	.....	2 June 2 Dec	105	26 25
Merchants' Can.....	100	5,799,200	5,799,200	2,510,000	.....	2 June 1 Dec	149	149 00
Merchants, Halifax.....	100	1,000,000	1,000,000	450,000	.....	1 Aug 1 Feb	130	130 00
Molsons.....	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	160	80 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	219	438 00
Nationale.....	80	1,200,000	1,200,000	.....	2	1 May 1 Nov	80	24 00
New Brunswick.....	100	500,000	500,000	600,000	6	1 Jan 1 July	249	249 00
Ontario.....	100	1,500,000	1,500,000	280,000	2½	1 June 1 Dec	112½	112 50
Ottawa.....	100	1,000,000	1,000,000	425,000	4	1 June 1 Dec	140	140 00
People's of N. B.....	20	180,000	180,000	100,000	4	1 Jan. 1 July	115	23 00
Quebec.....	100	2,600,000	2,600,000	600,000	3½	June Dec	120	120 00
St. Stephen's.....	100	200,000	200,000	35,000	2	April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	500,000	4	Jan July	170	170 00
Toronto.....	100	2,000,000	2,000,000	1,600,000	5	1 June 1 Dec	220	220 00
Toronto (Halifax).....	50	500,000	500,000	40,000	8	.....	118	59 00
Union of Can.....	100	1,200,000	1,200,000	200,000	3	2 Jan 2 July	90	90 00
Ville Marie.....	100	500,000	479,250	20,000	3½	2 June 1 Dec	100	100 00
Western Bank of Can.....	100	500,000	357,706	75,000	3½	1 April—Oct	99	110 00
Agri. Sav. and Loan Co.....	50	680,000	619,132	98,000	3½	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.....	100	1,620,000	322,412	60,000	3½	1 Jan 1 July	112½	112 62½
Brit. Mortg. Loan Co.....	100	450,000	289,036	52,000	3	2 July.....	.....	.....
Building and Loan Assoc.....	25	760,000	760,000	100,000	3	1 Jan 2 July	111	27 75
Canada Cotton Co.....	100	2,000,000	2,000,000	.....	.....	May Aug	60	60 00
Can Landed & Nat'l Inv't Co.....	100	1,600,000	663,990	158,000	.....	2 Jan 2 July	132	132 00
Can. Perm. Loan and Sav.....	100	5,000,000	2,600,000	1,550,150	6	1 Jan 1 July	200	200 00
Can. Sav. and Loan Co.....	50	750,000	681,079	150,000	7	June Dec	120	60 00
Central Can. Loan & Sav. Co.....	100	2,000,000	800,000	192,000	3	Jan. July	130½	120 50
Dominion Sav. and Inv. Co.....	50	1,000,000	918,252	.....	8	30 July 31 Dec	92½	46 12½
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	15 Jan—Qty	95	47 50
Dundas Cotton Co.....	100	500,000	500,000	.....	.....	.....	128	128 00
Farmer's Loan and Sav. Co.....	50	1,057,250	611,432	112,500	3½	May Nov	134½	62 12½
Freehold Loan and Sav. Co.....	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec	134	139 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	275,000	3½	2 Jan 2 July	127	127 00
Home Sav. and Loan Co.....	100	1,500,000	150,000	66,000	3½	2 Jan 2 July	.....	.....
Hochelaga Cotton Co.....	100	2,000,000	1,000,000	.....	5	March—Qty	.....	.....
Huron & Lambton Loan Co.....	50	500,000	315,039	47,670	.....	2 Jan 2 July	139	79 50
Imperial Loan and Inv. Co.....	100	628,850	625,900	106,000	3½	8 Jan 8 July	122	122 00
Landed Banking and Loan.....	100	700,000	495,000	80,000	3	2 Jan 2 July	122	122 00
Land & Can. Loan and Ag.....	50	5,000,000	700,000	360,000	3½	15 Moh 15 Sept	130	65 00
London Loan Co.....	50	679,700	622,650	60,000	3½	31 Dec 30 June	108	53 00
London and Ont. Inv. Co.....	100	2,452,700	490,540	115,000	3½	2 Jan 2 July	115	116 00
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	4	Jan July	110	110 00
Manitoba Loan.....	100	1,250,000	312,500	111,000	3½	Jan July	.....	.....
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	4	2 Jan—Qty	128	51 20
Montreal City Gas Co.....	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	266½	82 60
Montreal Street Ry. Co.....	50	600,000	600,000	.....	4	6 May 6 Nov	180	90 00
Montreal Cotton Co.....	100	800,000	800,000	.....	3 qly	.....	100	100 00
Montreal Loan and Mortg.....	50	1,000,000	500,000	.....	3½	15 Moh 15 Sept	130	65 00
Ont. Indus. Loan and Inv.....	100	468,800	314,381	185,000	3½	30 June 31 Dec	115	115 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	400,000	3½	1 Jan 1 July	127	63 50
People's Loan and Deb. Co.....	50	600,000	589,332	107,000	3½	1 Jan 1 July	117	58 50
Real Est. Loan and Deb. Co.....	50	800,000	477,200	5,000	.....	Jan July	55	27 50
Hochelaga and Ont. Nav. Co.....	100	1,619,600	1,390,000	.....	3	9 Feb 15 Sept	155½	65 00
Royal Loan and Sav. Co.....	50	500,000	470,000	57,000	4	Jan July	180	66 00
Starr Mfg Co., Halifax.....	100	200,000	200,000	Febr.	5	March	27½	27 50
Toronto City Gas Co.....	50	800,000	800,000	.....	2½	1 Feb—Qty	180	90 00
Union Loan and Sav. Co.....	50	1,600,000	627,000	215,000	4	1 Jan 1 July	134	67 00
Western Can. Loan & Sav.....	50	3,000,000	1,409,000	700,000	5	Jany July	171	85 50



**RIGBY WATER-PROOF Coats and Trousers**

We can confidently recommend Rigby Proofed Garments as superior to all others, being thoroughly Water-Proof, and at the same time porous and not injurious to health. These garments are not different in appearance to ordinary tweed overcoats and trousers, but when the rain comes along the wearer will be protected as thoroughly as by the heaviest Rubber Coat, but without that clammy feeling well known to wearers of Rubber and Macintosh Coats.

Rigby has come to stay, and has only to be tried to be appreciated.

Manufactured and for sale to the trade only by

**H. SHOREY & Co.**

1866 Notre Dame Street, MONTREAL.

Samples are now on the road with our Travellers.

Leading Wholesale Trade of Montreal

# CARSLEY & CO.

WHOLESALE  
DRY GOODS  
MONTREAL.

FLANNELETTES,  
GERMAN FLANNELS  
WHITE FLANNELS,  
GREY FLANNELS  
SCARLET FLANNELS  
OPERA FLANNELS,  
PRINTED FLANNELS  
SHIRTING  
FLOUNCING  
EMBROIDERIES  
EMBROIDERY  
EDGINGS  
EMBROIDERY  
INSERTIONS  
CORSETS,  
HOSEIERY  
GLOVES,  
UMBRELLAS  
DRESS TRIMMINGS,  
BUTTONS,  
LACES,  
HANDKERCHIEFS, &c.

**Carsley & Co.**

Wholesale Dry Goods,  
113 St. Peter Street,  
MONTREAL,

AND  
18 Bartholomew Close, London, Eng.

break is maintained but there has been some cutting going on.

PROVISIONS AND EGGS.—Pork continues firm and stocks are concentrated. There is a moderate demand at \$16.50@17 for Canada short cut, \$17@17.25 for western short cut and \$16@16.50 for western mess. Lard unchanged at 8½@9c for Canada in pails and 7½@8c for common. Bacon and hams unchanged. At Chicago, provisions have been active but quite weak. The selling seemed to come chiefly from a long holder who had been tired out by the dullness of the speculative market. Receipts of hogs recently have been large and prices dropped 10c@20c. In spite of speculative weakness the demand for cash meats was quite large both for domestic and foreign shipment. May pork sold within the range of \$11.50@11.75. Eggs on this market quiet at 14c@15c. The price in New York is

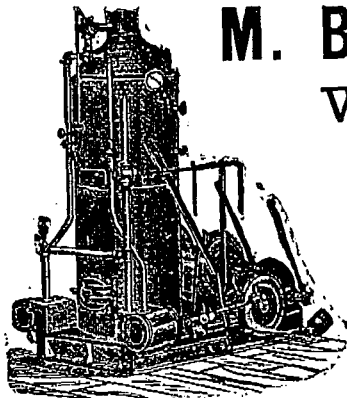
## ALBERT MANUFACTURING CO.,

MANUFACTURERS OF

### CALCINED PLASTER

HILLSBOROUGH,

New Brunswick.



## 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.

Agents: ARNOLDI STEWART & CO., 641 Craig Street, - - - Montreal.  
A. ROBB & SONS, Amherst, N.S.

18c. An effort is to be made to ship specially preserved eggs from Australia to England.

Wool.—The domestic mills are reported short of stock and there is little Cape held in the city, one of our largest importers being sold out. Some fair sales of B. A have been put through at 32c@38c. The London sales closed firm and higher for certain grades, Cape being especially firm.

#### TORONTO WHOLESALE TRADE,

(Revised by Telegraph.)

Toronto, Feb. 25th, 1892.

There is a quiet trade in most lines of wholesale business, with few special features. Indications are favorable as far as dry goods are concerned; stocks are not large; and the cotton products under control. Some improvement is noted in hardware, while groceries remain quiet and prices in some instances unsettled. Payments still reported unsatisfactory by most houses. Speculation in stocks is less active. Bank shares in some cases weaker, but changes are unimportant. Sterling exchange is still high, while money on call is plentiful. Prime commercial paper is discounted at 6@7 per cent. Following are the closing bids as compared with last Thursday:—

Bank	Bid	Bid	Loan Cos.	Bid	Bid
	Feb 25.	Feb 18.		Feb 25.	Feb 18.
Montreal	214	217	Can Per.....	200	200
Ontario	1124	1123	Can. Landed....	182	132
Toronto	228	227	Bid. and Loan	111	92
Merchants	149	147	Dom. Savings...	93	124
Commerce	134	134	Farmers.....	124	139
Imperial	188	185	Freehold.....	139	122
Dominion	264	264	Lon. & Canadian	190	160
Standard	171	170	Union.....	184	117
Hamilton	174	174	Western Can...	171	127

BUTTER.—Receipts of butter are equal to requirements, and prices show no change. The

best dairy jobs at 19c@20c, and pound rolls at 23c@25c; medium dairy at 14c@15c, and choice large rolls 15c@17c. Eggs are easier at 20c for fresh and 23c@25c for small lots of new laid. Cheese firm at 11½@12c.

DRESSED HOGS.—Very few hogs coming in and prices unchanged. The best are quoted at \$8@8.15, and inferior at \$5.75.

FLOUR AND GRAIN.—There is more enquiry for flour, with prices nominal at \$4 for straight rollers, at \$3.85 for extras and at \$4.50@4.85 for Ontario Patents. Bran is quoted at \$14 on track, and oatmeal firmer at \$3.80@3.90. Wheat steady, with sales of white outside at 89c on Northern and spring quoted at 87c@88c on Northern and 80c@89c on Midland. No. 1 Manitoba hard sold at \$1.04, No. 2 at \$1@1.01, and No. 3 hard at 93c North Bay. No. 1 regular is quoted at 80c and No. 2 at 69c@70c. Barley quiet with No. 2 quoted at 51c, and No. 3 extra at 48c@49c. Oats sold at 33c on track, and outside at 30c. Peas unchanged at 60c and rye nominal 88c@90c outside.

GROCERIES.—There is a quiet trade, with some improvement expected. Granulated sells at 4½c. Dried fruits in fair demand at unchanged prices. Coffee and teas are unchanged. Canned goods moderately active and firm.

HARDWARE.—Business is moderately active and values as a rule unchanged.

HIDES AND SKINS.—Hides are unchanged with sales of cured at 5c. Green quoted at 2½c@4½c, the latter for No. 1. Sheepskins firm at \$1.10@1.25 each and calfskins 6c@8c. Tallow 5½c@6c.

WOOL.—Slightly improved demand. Fleece 18c@19c. Pulled supers 22c and extras 26c@27c.

LIVE STOCK.—Receipts of cattle fair, and the demand good. Sales of picked lots at 4c per lb, and the bulk selling at 3c@3½c; inferior 2½c per lb. Cows \$30@40 a head.

Bank Statement to Govt. Month ending Jan. 31, '92.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. after'ded't of adv'no's for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
1 Toronto .....	\$2,000,000	\$2,000,000	\$2,000,000	\$1,600,000	10	\$1,509,389	\$24,694	.....	\$4,837,947
2 Commerce .....	6,000,000	6,000,000	6,000,000	900,000	7	2,747,498	106,276	.....	4,370,738
3 Dominion .....	1,500,000	1,500,000	1,500,000	1,350,000	10	1,132,798	22,189	.....	2,805,867
4 Ontario .....	1,500,000	1,500,000	1,500,000	280,000	7	987,063	14,254	.....	1,586,174
5 Standard .....	2,000,000	1,000,000	1,000,000	500,000	8	825,847	18,318	.....	1,810,985
6 Imperial .....	2,000,000	1,963,200	1,916,607	958,289	8	1,370,291	29,009	.....	2,638,928
7 Traders .....	1,000,000	604,400	604,400	85,000	6	559,355	.....	.....	868,673
8 Hamilton .....	1,250,000	1,245,900	1,239,520	614,746	8	1,033,030	21,493	.....	1,800,339
9 Ottawa .....	1,500,000	1,460,000	1,220,760	593,823	8	932,514	17,505	.....	846,943
10 Western .....	1,000,000	500,000	357,835	75,000	7	294,410	.....	.....	212,253
Total, Ontario.....	19,750,000	17,773,500	17,339,222	6,906,858	.....	11,422,191	169,542	1,238,393	20,958,247
11 Montreal.....	12,000,000	12,000,000	12,000,000	6,000,000	10	4,898,202	1,303,528	260,841	12,486,526
12 British North America.....	4,866,666	4,866,666	4,866,666	1,289,666	7	1,097,436	5,713	95,775	2,107,434
13 Du Peuple .....	1,200,000	1,200,000	1,200,000	425,000	6	795,389	11,044	192,461	1,144,827
14 Jacques Cartier .....	500,000	500,000	500,000	150,000	7	387,967	20,322	50,000	542,318
15 Ville-Marie .....	500,000	500,000	479,250	20,000	6	330,500	.....	.....	184,777
16 D'Hoeholaga .....	1,000,000	710,100	710,100	160,000	6	611,161	19,626	28,018	487,394
17 Molsons .....	2,000,000	2,000,000	2,000,000	1,100,000	8	1,639,687	35,561	4,934	4,107,173
18 Merchants .....	6,000,000	5,799,200	5,799,200	2,510,000	7	3,038,300	255,623	2,675	3,812,426
19 Nationale .....	1,200,000	1,200,000	1,200,000	.....	8	632,609	2,224	45,982	682,165
20 Quebec .....	3,000,000	2,500,000	2,500,000	500,000	7	682,427	13,812	9,031	4,288,564
21 Union .....	1,200,000	1,200,000	1,200,000	225,000	6	1,030,659	5,684	416,526	945,026
22 St. Jean .....	1,000,000	500,200	254,777	10,000	2	40,865	.....	42,687	5,871
23 St. Hyacinthe.....	1,000,000	504,600	304,230	15,000	6	227,169	.....	55,589	54,110
24 Eastern Townships .....	1,500,000	1,500,000	1,487,582	600,000	7	694,558	22,473	10,723	495,085
Total, Quebec .....	36,866,666	34,980,766	34,501,805	13,004,666	.....	15,817,979	1,714,439	1,215,172	80,871,676
25 Nova Scotia .....	1,500,000	1,500,000	1,500,000	1,000,000	8	1,108,515	234,249	35,171	1,050,228
26 Merchants of Halifax .....	1,500,000	1,100,000	1,100,000	450,000	6	810,626	104,357	32,234	829,766
27 Peoples .....	800,000	700,000	700,000	116,000	6	481,019	4,408	.....	337,708
28 Union .....	500,000	500,000	500,000	110,000	6	247,950	4,756	5,544	295,593
29 Halifax B. Co.....	1,000,000	500,000	500,000	210,000	6	447,140	31,596	.....	352,254
30 Yarmouth .....	300,000	300,000	300,000	60,000	6	86,012	14,897	.....	90,883
31 Exchange .....	280,000	280,000	249,788	30,000	6	58,816	.....	.....	45,082
32 Commercial, Windsor .....	500,000	500,000	260,000	71,000	6	87,817	21,989	.....	42,605
Total, Nova Scotia.....	6,380,000	5,380,000	5,169,783	2,046,000	.....	3,385,795	416,750	72,949	3,046,109
33 New Brunswick .....	500,000	500,000	500,000	500,000	12	425,058	18,651	.....	489,289
34 People's .....	180,000	180,000	180,000	105,000	8	118,680	7,676	.....	35,954
35 St. Stephen's.....	200,000	200,000	200,000	40,000	6	92,824	12,369	.....	91,787
Total, N. B.....	880,000	880,000	880,000	645,000	.....	631,042	38,716	.....	615,030
36 Commercial, Man .....	2,000,000	734,500	546,690	60,000	7	410,615	.....	98,031	718,506
37 Brit. Col.....	9,733,333	2,920,000	2,920,000	1,070,886	6	1,010,066	267,949	816,606	2,404,834
38 Summerside, P. E. I.....	48,666	48,666	48,666	5,084	8	27,712	.....	.....	23,875
Grand Total.....	76,768,665	62,717,432	61,846,471	23,728,254	.....	82,705,400	2,607,598	3,441,101	58,636,771

BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secu'd	Dep'ts pay on demand aft'r notice or fixed day by other bks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Ags. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto .....	\$2,918,681	.....	\$57,018	\$59,048	\$4,652	.....	\$385	\$9,385,768
2 Commerce .....	10,374,289	.....	280,738	280,738	17,274	.....	2,726	17,941,389
3 Dominion .....	5,982,829	.....	239	239	.....	.....	.....	9,724,197
4 Ontario .....	3,184,448	.....	92,154	2,076	.....	.....	.....	5,860,860
5 Standard .....	2,716,947	.....	673	.....	.....	.....	.....	5,464,413
6 Imperial .....	4,460,480	.....	746	.....	.....	.....	.....	8,974,212
7 Traders .....	1,591,852	.....	675	.....	.....	.....	.....	3,199,965
8 Hamilton .....	3,181,691	.....	1,818	.....	.....	.....	.....	5,544,935
9 Ottawa .....	2,304,549	.....	.....	.....	.....	.....	.....	4,296,498
10 Western .....	868,827	.....	.....	.....	.....	.....	.....	1,376,809
Total, Ontario.....	37,463,893	.....	437,716	59,330	21,926	.....	8,739	71,768,986
11 Montreal.....	11,384,719	.....	885,397	920	.....	.....	108,981	31,327,117
12 British North America.....	6,970,712	.....	27,787	11,424	31,888	.....	28	10,398,207
13 Du Peuple .....	2,680,118	.....	.....	465	.....	.....	8,130	4,743,682
14 Jacques Cartier .....	1,418,604	.....	.....	.....	.....	.....	9,461	2,430,769
15 Ville-Marie .....	540,784	.....	.....	.....	877	.....	639	1,076,203
16 D'Hoeholaga .....	1,430,695	.....	.....	.....	.....	.....	8,979	2,495,875
17 Molsons .....	3,558,923	.....	54,038	11,027	7,233	58,470	99,553	9,876,567
18 Merchants .....	7,054,653	.....	894,278	4,259	.....	.....	4,984	14,667,004
19 Nationale .....	1,117,959	.....	17,471	22,688	338	.....	.....	2,601,320
20 Quebec .....	1,398,580	.....	27,221	887	.....	.....	.....	6,320,815
21 Union .....	2,372,524	.....	150,000	6,072	8,550	104,923	.....	5,039,966
22 St. Jean .....	29,540	.....	.....	.....	.....	.....	2,967	121,932
23 St. Hyacinthe.....	515,400	.....	.....	.....	.....	.....	.....	852,268
24 Eastern Townships .....	2,010,230	.....	.....	.....	.....	.....	.....	3,231,051
Total, Quebec.....	42,483,736	.....	2,056,155	57,722	48,886	172,854	234,356	94,672,666
25 Nova Scotia .....	4,424,270	.....	28,396	114	40,333	.....	63,054	6,984,266
26 Merchants of Halifax .....	2,480,071	.....	219,082	.....	1,873	111,459	83,101	4,933,063
27 Peoples .....	718,342	.....	18,778	.....	465	.....	.....	1,579,114
28 Union .....	650,807	.....	3,004	.....	1,597	81,850	104,975	1,395,879
29 Halifax B. Co.....	1,502,406	.....	.....	346	.....	.....	.....	2,888,943
30 Yarmouth .....	497,720	.....	.....	.....	.....	.....	.....	627,514
31 Exchange .....	119,792	.....	.....	.....	.....	.....	.....	220,416
32 Commercial, Windsor .....	227,364	.....	.....	.....	1,179	.....	1,901	378,856
Total, Nova Scotia.....	10,654,702	.....	267,260	649	45,547	240,194	239,072	18,268,051
33 New Brunswick .....	1,184,209	.....	77,501	.....	.....	.....	.....	2,144,710
34 People's .....	96,049	.....	29,884	.....	.....	.....	.....	281,225
35 St. Stephen's.....	85,600	.....	35,000	.....	7,799	.....	181	324,980
Total, New Brunswick.....	1,316,768	.....	107,385	.....	7,799	.....	181	2,760,916
36 Commercial, Manitoba.....	187,688	25,000	1,671	4,866	.....	.....	.....	1,396,323
37 British Col.....	285,514	.....	24,458	3,854	5,267	888,934	.....	5,707,517
38 Summerside, P. E. I.....	28,151	.....	.....	.....	.....	.....	.....	81,272
Grand Total.....	92,269,422	60,600	2,894,644	120,421	128,995	1,301,982	479,382	194,645,730

Return of Bank British North America includes Canadian business only.  
 Imperial Bank of Canada bonus of 1 per cent. equal in all to a dividend of 9 per cent. per annum.  
 Bank of British Columbia bonus of 1 per cent. equal in all to a dividend of 7 per cent. per annum.

Stockers 3 1/2 @ 3 1/2 and bulls 2 1/2 @ 3 1/2 per lb.  
 Sheep 3 1/2 @ 4 and lambs 4 1/2 @ 2 1/2 per lb. Hogs firm at 4 @ 4 1/2.

Provisions.—Canned meats are firmer. Long clear bacon 7 1/2 @ 80c, hollies and backs 10 1/2 @ 11c, and rolls 8 1/2 @ 10c per lb. Lard firm at 9 1/2 @ 10 1/2 and hams at 11c. American mess pork \$14.25 @ \$14.50 and Canadian short cut \$16. Potatoes 33c @ 35c per bag on track. Beans in lots \$1 @ \$1.10 per bushel. Hops 18 @ 21c.

SPECIAL NOTICE.

Attention is asked to the advertisement of the Albert Manufacturing Co., which is making articles that are finding especial favor amongst buyers of calcined plaster of paris and farmers' plaster. The Co.'s shipped 40,000 brls. over intercolonial last year and 17,000 brls. by vessel to U. S. ports, its superior quality giving it a strong hold on that market. They also ship 25,000 tons of crude gypsum per year to be manufactured in the

States. The Alber Manufacturing Co. claims to owe its great prosperity to the National Policy.

A LARGE fire in New York was recently caused by clothes having been cleaned with benzine the vapor of which ignited and led to a loss of \$500,000. It is proposed to place restrictions upon the use of benzine where its accidental ignition endangers valuable property.

BANKS. ASSETS.	Specie.	Dominion Notes	Deposits with Div. Govt. for security of note circ.	Notes & Cheq. on other bks.	Loans to other bks. in Can. secured	Dep. on dem'd on fixed day with bks. in Can.	Bal. due from bks. in Can. in daily exch'ngt.	Bal. due from bks. not in Canada.	Due from Bks. or Ag. in U. K.	Dom. Gr. Deb. or Stock.	Prov'l or Pub. Sec's or not Can.	Can. Brit. and other railway Securities.	Jail Loans on Bonds and Stocks
Toronto	\$ 342,459	\$ 228,481	\$ 37,141	\$ 167,722	.....	\$ 37,039	\$ 891	\$ 409,958	\$ 613,677	.....	\$ 50,064	.....	\$ 1,015,058
Commerce	412,010	734,178	67,339	768,927	.....	123,127	4,215	2,199,944	113,764	\$ 152,633	1,291,808	.....	2,100,233
Dominion	2,264,515	509,991	37,590	270,111	.....	144,735	.....	1,232,956	81,947	.....	353,193	1,398,801	1,610,688
Ontario	163,844	400,310	23,210	251,238	.....	99,310	1,852	125,422	6,819	108,745	259,410	92,588	522,705
Standard	142,519	228,144	17,524	179,332	.....	102,815	40,669	97,269	568,417	173,566	704,277	.....	1,075,160
Imperial	297,819	681,497	32,002	211,295	.....	251,772	2,491	467,240	339,533	172,783	952,712	137,080	1,024,187
Traders	73,605	146,956	12,800	121,717	.....	39,063	13,354	11,457	46,811	305,616	.....	.....	169,057
Hamilton	159,504	198,251	21,791	159,110	.....	54,941	3,636	41,065	5,411	325,277	338,889	.....	124,433
Ottawa	117,181	116,559	19,300	54,895	.....	170,988	.....	185,577	144,854	172,300	.....	90,053	25,000
Western	35,997	26,291	7,227	37,525	.....	407,071	14,414	22,446	33,933	.....	.....	.....	.....
<b>Total, Ont.</b>	<b>1,947,560</b>	<b>3,569,632</b>	<b>279,361</b>	<b>2,221,822</b>	.....	<b>1,430,029</b>	<b>81,819</b>	<b>4,842,881</b>	<b>2,042,239</b>	<b>1,412,813</b>	<b>3,993,123</b>	<b>1,717,222</b>	<b>7,724,914</b>
Montreal	1,635,035	1,405,638	135,000	1,017,193	35,000	2,067	4,341	9,151,663	1,311,181	540,000	709,273	2,095,293	67,810
B. N. A.	356,769	661,401	31,389	248,643	.....	3,972	6,128	596,944	.....	157,929	.....	.....	62,482
Du Peuple	52,916	36,597	18,873	169,115	.....	.....	8,512	3,545	76,185	.....	.....	.....	867,875
Jacq. Cartier	42,504	163,693	10,225	109,48	.....	.....	.....	21,840	27,236	.....	.....	.....	284,841
Ville Marie	20,016	43,869	10,050	81,120	.....	5,246	.....	5,344	12,325	.....	2,400	.....	10,338
D'Hochohaga	69,414	287,129	18,952	72,959	.....	4,287	5,742	121,912	110,172	.....	.....	.....	378,700
Molson's	200,722	644,742	42,500	281,988	.....	127,398	173,342	204,747	104,375	291,942	464,400	.....	267,749
Merchants	324,589	674,504	70,000	610,079	25,000	66,952	4,748	1,368,183	249,765	789,981	58,450	63,000	1,904,948
Nationale	68,335	93,342	16,021	121,015	.....	176,149	7,466	45,725	34,207	35,000	.....	.....	239,959
Quebec	82,932	675,347	14,857	117,647	.....	1,664	.....	75,448	597,547	148,433	314,435	72,968	1,859,538
Union	28,685	258,415	24,650	161,864	.....	45,979	.....	26,178	.....	.....	.....	.....	.....
St. Jean	2,767	4,483	1,070	1,093	.....	18,468	877	19,599	.....	.....	.....	.....	85,746
St. Hyacinthe	14,582	16,492	5,014	17,624	.....	103,568	1,289	142,545	.....	.....	.....	.....	68,350
R. Townships	120,480	102,851	19,765	35,076	.....	516,280	8,173	65,356	456	13,000	.....	.....	.....
<b>Total, Que.</b>	<b>3,095,856</b>	<b>5,145,615</b>	<b>412,266</b>	<b>2,950,171</b>	<b>60,000</b>	<b>1,072,101</b>	<b>224,217</b>	<b>11,878,068</b>	<b>2,416,074</b>	<b>1,610,789</b>	<b>1,594,431</b>	<b>2,695,004</b>	<b>5,716,011</b>
Nova Scotia	267,473	395,719	31,042	273,938	.....	176,450	2,762	441,428	472,173	.....	347,495	744,506	877,770
Merchants	154,698	352,246	25,198	125,216	.....	85,445	.....	151,716	88,041	15,000	328,498	25,000	546,970
People's Bk.	32,233	121,979	10,417	36,537	.....	38,061	.....	47,519	60,495	.....	.....	.....	.....
Union	23,553	101,908	12,500	82,073	.....	111,766	.....	45,949	.....	1,000	232,900	.....	.....
Halifax B. Co.	23,293	174,811	12,010	60,870	.....	23,567	.....	23,223	.....	.....	.....	.....	.....
Yarmouth	19,384	25,349	2,372	10,990	.....	58,631	189	67,198	8,915	19,200	71,603	.....	.....
Exchange	3,896	6,910	1,353	5,911	.....	31,794	.....	26,430	.....	.....	32,000	.....	.....
Com'l W'dsor	18,293	14,003	2,530	7,348	.....	92,953	.....	14,298	3,655	.....	.....	.....	.....
<b>Total, N. S.</b>	<b>539,713</b>	<b>1,192,975</b>	<b>98,319</b>	<b>652,983</b>	.....	<b>620,737</b>	<b>2,941</b>	<b>816,844</b>	<b>623,279</b>	<b>35,200</b>	<b>1,009,888</b>	<b>769,506</b>	<b>924,740</b>
N. Brunswick	95,355	191,991	11,707	46,312	.....	65,224	.....	76,851	5,659	.....	.....	177,671	166,870
Peoples	7,987	17,078	3,517	2,771	.....	3,947	.....	1,608	1,460	.....	1,600	.....	35,714
St. Stephen's	11,481	13,907	2,945	4,500	.....	18,414	.....	13,860	1,173	.....	.....	.....	88,259
<b>Total, N. B.</b>	<b>114,833</b>	<b>222,976</b>	<b>18,169</b>	<b>63,593</b>	.....	<b>87,585</b>	<b>.....</b>	<b>91,319</b>	<b>8,297</b>	<b>1,560</b>	<b>.....</b>	<b>215,930</b>	<b>202,384</b>
Com. B. Man.	4,484	17,596	8,757	64,801	.....	43,659	1,467	5,883	1,482	.....	.....	.....	.....
Bank B. C.	147,569	25,072	25,312	85,504	.....	85,894	.....	16,121	3,651	.....	.....	.....	.....
Sum'g P.E.I.	489	6,822	891	2,313	.....	16,188	.....	663	27	.....	.....	.....	.....
<b>Gr. Total</b>	<b>5,850,584</b>	<b>10,405,734</b>	<b>843,075</b>	<b>5,881,197</b>	<b>60,000</b>	<b>3,358,991</b>	<b>310,474</b>	<b>17,650,742</b>	<b>5,094,919</b>	<b>3,058,802</b>	<b>6,538,942</b>	<b>5,397,662</b>	<b>14,568,049</b>

BANKS. Assets con'd	Current Loans.	Loans to Dom. Govt.	Loans Prov. Govts.	Overdue Debts.	R. E. be- sides Bk. premises.	M'tg's on R. E. sold by Bank.	Bank Premis's.	Other Assets.	Total Assets.	Liab't's of Direct'rs & their firms.	Average specie for m'nth.	Average of Dom. Notes dur. month.	Greatest amount of Notes in circulat'n dur'g mth.
Toronto	\$9,904,309	.....	.....	\$17,742	\$6,215	.....	\$120,000	.....	\$13,280,762	70,376	841,087	656,410	\$1,716,800
Commerce	16,017,065	.....	.....	156,167	7,365	180,813	697,760	78,838	25,081,447	289,146	399,000	803,000	2,970,000
Dominion	6,509,282	.....	.....	95,822	17,34	.....	217,819	4,010	12,743,884	491,000	222,000	336,000	1,236,000
Ontario	5,826,615	.....	.....	77,206	10,123	41,630	164,011	1,315	7,797,675	352,627	165,100	335,300	1,043,000
Standard	3,594,836	.....	.....	31,187	17,000	.....	90,000	29,742	7,090,413	168,249	140,110	243,220	878,761
Imperial	7,103,431	.....	.....	20,752	68,457	92,869	215,747	9,22	12,688,467	334,369	298,991	647,273	1,529,981
Traders	2,881,575	.....	.....	1,313	.....	1,124	19,446	18,040	3,882,331	153,507	72,000	145,000	590,000
Hamilton	5,794,123	.....	.....	41,664	6,693	13,200	180,211	49,606	7,523,306	90,452	169,727	187,259	1,128,406
Ottawa	4,970,123	.....	.....	39,062	25,853	8,189	61,582	.....	6,231,079	31,575	117,658	121,091	1,018,068
Western	1,244,045	.....	.....	20,242	.....	.....	.....	6,029	1,855,304	24,451	35,224	27,134	327,520
<b>Total, Ont.</b>	<b>63,305,277</b>	.....	.....	<b>500,277</b>	<b>249,220</b>	<b>337,725</b>	<b>1,726,896</b>	<b>196,782</b>	<b>97,579,708</b>	<b>2,005,512</b>	<b>1,948,915</b>	<b>3,691,627</b>	<b>12,428,526</b>
Montreal	23,524,731	1,966,666	.....	566,612	9,726	41,484	600,000	511,132	50,392,230	622,000	1,680,000	1,687,000	4,934,860
B. N. A.	8,932,367	.....	47,535	293,279	17,480	.....	228,640	22,809	11,667,709	.....	344,585	764,206	1,218,682
Du Peuple	5,011,683	.....	.....	114,712	84,861	88,051	66,740	6,733	6,461,415	232,540	49,957	204,025	785,767
Jacq. Cartier	2,032,211	.....	.....	87,565	115,359	39,716	82,415	176,233	3,146,221	139,819	39,332	114,752	424,350
Ville Marie	912,919	.....	.....	76,524	37,45	.....	16,226	334,495	1,588,033	93,409	18,100	24,129	365,295
D'Hochohaga	2,154,836	.....	53,000	93,497	68,574	21,200	.....	17,802	3,420,213	83,208	71,601	187,924	586,976
Molson's	9,700,556	.....	.....	153,912	41,733	6,480	190,000	6,015	12,964,031	96,450	2,930	585,088	1,805,982
Merchants	16,074,422	.....	.....	220,727	220,558	71,720	603,173	32,453	23,199,261	807,366	331,000	655,000	3,470,000
Nationale	2,667,711	.....	.....	74,002	62,929	5,435	138,255	45,389	3,845,145	140,000	80,000	105,000	710,308
Quebec	5,381,410	.....	.....	12,463	13,246	18,190	162,162	52,938	9,513,020	7,500	82,110	416,315	669,272
Union	5,677,337	.....	.....	68,802	24,230	21	186,000	70,618	6,572,811	878,665	23,008	1,814,147	1,117,687
St. Jean	204,114	.....	.....	40,477	2,450	8,223	.....	5,644	394,744	13,766	.....	4,500	47,110
St. Hyacinthe	758,476	.....	.....	5,811	29,362	4,547	15,743	.....	1,228,410	69,246	15,723	19,200	251,114
R. Townships	4,138,773	.....	.....	116,693	75,753	62,809	101,000	13,734	5,399,734	204,352	123,591	102,858	765,660
<b>Total, Que.</b>	<b>92,455,340</b>	<b>1,966,666</b>	<b>97,535</b>	<b>2,034,146</b>	<b>798,696</b>	<b>385,407</b>	<b>2,291,078</b>	<b>1,945,022</b>	<b>139,784,837</b>	<b>2,878,351</b>	<b>3,069,011</b>	<b>5,038,222</b>	<b>17,078,079</b>
Nova Scotia	5,837,321	.....	.....	25,588	12,825	21,832	82,107	12,296	9,4				



# BURNS' CELEBRATED Steel :- Range

**STILL HAS THE LEAD.**

A saving of 50 p.c. in Fuel by using the New Shifting Grate.

Specially Adapted for

**HOTEL PURPOSES**

SAVES MONEY! SAVES TIME! And gives General Satisfaction

CORRESPONDENCE SOLICITED.

**JOHN BURNS & CO.,**

— MANUFACTURERS OF —

Ranges, Broilers, Carving Stands and Cooking Utensils of every description,

675 Craig Street, - MONTREAL, CAN.

# THE L. L. BROWN PAPER CO.

— RECEIVED AT THE —

PARIS EXPOSITION, 1889

The highest and only award,

The GOLD Medal!

For Superiority of their LINEN LEDGER and RECORD PAPERS.



— AT THE —

EXPOSITION OF THE OHIO VALLEY AND CENTRAL STATES, CINCINNATI, 1888,

This Company Received the SILVER Medal!

IT BEING THE ONLY AWARD MADE FOR LEDGER PAPERS.

The report of the Jury of Awards reads: "For strength of fibre and excellence in writing and erasing qualities we recommend the highest award be given the L. L. BROWN PAPER Co."

The AMERICAN INSTITUTE, NEW YORK, NOVEMBER, 1890

AWARDED THE L. L. BROWN PAPER CO. THE MEDAL OF SUPERIORITY!

For LINEN LEDGER and RECORD PAPERS.

ADAMS, MASS., - - - U.S.A.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEB. 25, 1882.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.					
		Meas.	Boys.	Youths.	\$ c.	\$ c.			\$ c.	\$ c.						
<b>Beets and Shoes.</b>																
Brogans.....	\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80	Roast chicken, 1-lb tins..		2 30	2 40	Soda Ash.....		1 75	1 25		
Cobourg.....	0 95	1 20	0 85	0 99	0 75	0 80	Roast turkey, 1-lb tins..		2 30	2 40	Soda Bicarb.....		2 30	2 50		
Split Balmorals.....	1 00	1 25	0 85	1 00	0 75	0 80					Sul Soda.....		1 21	1 25		
Kip.....	1 15	1 40	0 99	1 15	0 80	1 00	<b>Corn Brooms.</b>				Concentrated.....		1 90	2 09		
Buff.....	1 25	1 50	1 10	1 50	0 90	1 15	No. 1 Gem 4 strings, hard wood handle.....		3 60	0 00	<b>Dyestuffs.</b>					
Calf.....	2 00	3 00	0 00	0 00	0 00	0 00	No. 2 do 3 strings.....		2 95	0 00	Archil, con.....		0 27	0 89		
Buff Congress.....	1 25	1 50	1 10	1 50	0 00	0 00	No. 3 do 2 strings.....		2 40	0 00	Cutch.....		0 08	0 09		
Calf.....	1 90	2 40	0 00	0 00	0 00	0 00	No. 4 do 2 strings.....		2 15	0 00	Ex. Logwood.....		0 10	0 15		
Split boots.....	1 35	2 10	1 25	1 60	0 00	0 15	No. 0 Hart 4 strings.....		3 00	0 00	Chips.....		1 90	2 25		
Kip.....	2 00	2 90	1 50	1 70	1 10	1 40	No. 1 do 3 strings.....		2 60	0 00	Indigo (Bengal).....		1 50	1 75		
Calf.....	2 75	2 90	0 00	0 00	0 00	0 00	No. 2 do 3 strings.....		2 25	0 00	" Madras.....		0 70	1 00		
Felt boots half fox full.....	1 60	2 10	0 00	0 00	0 00	0 00	No. 3 do 3 strings, bass-wood handle.....		1 85	0 00	Gambler.....		0 05	0 07		
" Sox.....	0 85	0 75	0 00	0 00	0 00	0 00	O. K. 2 strings basswood handle.....		1 50	0 00	Madder.....		0 14	0 15		
<b>Foged.</b>													Sumac.....		75 00	80 00
Split Batts.....	0 65	0 85	0 70	0 90	0 40	0 50	<b>Drugs &amp; Chemicals</b>				<b>Fish.</b>					
Split Balmorals.....	0 80	0 90	0 70	0 85	0 50	0 60	Acid Carbolic Cryst Medl		0 80	0 95	Labrador Herrings, No 1.		5 75	6 00		
Kip.....	1 00	1 10	0 75	0 90	0 50	0 65	Aloes, Cape.....		0 15	0 15	French Shore, No. 1.....		5 25	5 50		
Buff.....	0 90	1 15	0 80	0 90	0 50	0 65	Alum.....		1 75	2 00	Sea Trout.....		9 00	9 00		
Pebbled.....	0 90	1 15	0 80	0 90	0 50	0 65	Borax, xtls.....		0 05	0 11	Cape Breton Herrings.....		5 75	6 25		
<b>Machine Sewed.</b>													Mackerel, No 1, kits.....		1 50	0 00
Popped Button.....	1 00	1 20	0 85	0 90	0 50	0 70	Brom. Potass.....		0 35	0 42	" halves.....		3 00	3 25		
Glazed Buff Button.....	1 00	1 20	0 85	0 90	0 50	0 70	Camphor, Eng. Ref.....		0 57	0 70	Green Cod, Large.....		6 00	6 50		
Goat.....	1 50	2 00	1 15	1 50	0 80	1 85	Citric Acid.....		0 24	0 65	" No. 1.....		5 50	5 75		
Polish Calf.....	1 50	2 00	1 30	1 75	0 90	1 35	Copperas, per 100 lbs.....		0 40	0 85	Draft.....		6 50	6 50		
French Kid.....	1 85	2 50	1 90	2 50	1 40	1 75	Cream Tartar.....		1 50	1 75	Dry.....		6 25	6 50		
<b>Canned Goods.</b>													Salmon No. 1 brls.....		14 00	0 00
Lobsters, new.....	7 50	8 00	Peas, Mar., 2-lb tins....		1 10	1 25	Epsom Salts.....		0 30	0 35	" 2, large.....		13 00	0 00		
Sardines, is.....	8 50	9 50	Boston baked beans, p ds		2 15	2 25	Glycerine.....		0 16	0 25	" 3.....		21 00	0 00		
Mackerel.....	1 10	0 00	Corned Beef, 1-lb.....		1 65	0 00	Gum Arabic per lb.....		0 55	1 25	" Brit. Col brls.....		12 00	0 00		
Salmon.....	1 35	1 40	Corned beef, 2-lbs.....		2 70	2 81	Morphia.....		1 40	1 85	Cod.....		0 04	0 05		
Clams, 1-lb tins, per doz.	2 00	0 00	" 4-lbs.....		5 25	5 35	Opium.....		3 75	4 10	<b>Flour.</b>					
Oysters.....	1 40	1 45	" 6-lbs.....		8 75	9 00	Oxalic Acid.....		0 10	0 12	Patent, winter.....		5 00	5 25		
Tomatoes, per doz.....	1 05	1 15	Lunch Tngs 1-lb. per doz.		3 25	0 00	Phosphorus.....		0 75	0 80	Patent, spring.....		4 40	4 50		
Peaches, 2-lb. yellow.....	2 00	2 25	" 2-lbs.....		6 50	5 75	Potash Bichromate.....		0 11	0 14	Straight roller.....		4 70	4 80		
" 3-lb.....	3 00	0 00	" 4-lbs.....		8 25	0 00	Potash Iodide.....		3 60	3 75	Extra.....		4 40	4 50		
Bartlett pears, 2-lb tins, per doz.....	1 75	2 00	" 14-lbs.....		19 85	19 50	Quinine.....		0 80	0 45	Superfine.....		4 00	4 10		
Strawberries, 2-lb tins, per doz.....	2 25	2 50	Wng. Brawn, 2-lbs. "		3 25	0 00	Strychnine.....		0 90	1 00	Superfine Bags.....		0 00	0 00		
Pineapples, 2-lb tin, p. doz	2 30	2 40	Soaps, 2-lbs.....		0 00	1 70	Tartaric Acid.....		0 44	0 48	Extra.....		0 00	0 00		
Bananas, 2-lb tin, p. doz	0 90	1 00	Hoegg's Boston Beans, ds		0 00	2 25	Tin Crystals.....		0 20	0 25	City Strong Bakers.....		5 90	0 00		
Corn, per doz.....	1 25	1 75	Roast Beef, 1-lb, per doz		1 40	0 00	<b>Heavy Chemicals.</b>				Strong Bakers.....		4 80	4 00		
do 2-lb tins, Yarmouth	None.		" 2-lb, " "		2 50	0 00	Bleaching Powder.....		2 25	2 50	" [Seconds].....		0 00	0 00		
			" 4-lb, " "		4 00	0 00	Blue Vitriol.....		4 50	5 50	Oatmeal, standard bag.....		2 10	2 20		
			" 6-lb, " "		5 50	0 00	Brimstone.....		2 25	2 50	" granulated, bag.....		2 10	2 20		
			Deviled Tonge, 1 lb "		1 20	0 00	Caustic Soda 50.....		2 50	2 70	" Rolled.....		2 10	2 20		
			Ham.....		1 20	0 00	" 70.....		2 80	3 00						
			Chicken 1-lb.....		2 00	0 00										
			Turkey 1-lb.....		2 00	0 00										
			Ox Tongue 2-lb.....		6 00	0 00										
			Finnan Haddies, per case													
			New pack.....		0 00	0 50										

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

# SMITH, WINCHESTER & CO

SOUTH WINDHAM, CONN.

—MANUFACTURERS OF—

## PAPER MACHINERY

—CONSISTING OF—

Fourdrinier and Cylinder Machines, Washing and Beating Engines, Air-Drying Machinery for Drying Sized Papers.

SOLE MANUFACTURERS of the Jordan Patent Beating Engine, which has no rival for clearing the stock for fine papers. Chilled Iron and Paper Roll Super Calenders, Plate Calenders, Chilled Stack Calenders, Rag Cutters, Hand and Power Cutting Presses and Stop Cutters; the Hatch Patent Stop Cutter, the only cutter that can be regulated to cut between water marks of writing paper. Screens, brass and nickel plated, the latter warranted to wear twice as long as brass. Bed Plates, Roll Bars, Fan and Plunger Pumps.

Also Gun Metal Covered Rolls, for Size and Press Rolls; Stevenson Water Wheels. Shafting and Mill Gearing generally.

MONTREAL WHOLESALE PRICES QUANT - THURSDAY, FEB. 25 1892.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
<b>Farm Products.</b>		<b>Groceries.</b>		<b>Spices.</b>		<b>Preserved.</b>	
Butter: Creamery, finest	0 23 0 24	Tea (Hf.-Oest & Cad.)	0 12 0 17	Sultanas..... per lb.	0 08 0 11	Looseby's Pickles:	
Western dairy.....	0 18 0 17	Japan, com. to med. lb	0 17 0 25	Seedless..... "	0 04 0 05	Imp'l Hf-Pints... per doz	1 65 1 75
Mo-rish rg and B.....	0 18 0 19	" good med. to fine	0 24 0 37	Valentia..... "	0 06 0 07	Imp'l Pints..... "	3 00 3 25
Townships.....	0 18 0 20	" finest.....	0 27 0 30	" Layers..... "	0 05 0 07	Imp'l Quarts..... "	5 75 6 00
Cheddar: Finest Fall makes	0 11 0 13	" choicest.....	0 40 0 42	Currants, Provincial..	0 00 0 00	Condensed Milk, per case,	
Fine Stock.....	0 11 0 00	" fancy.....	0 15 0 30	Kruses (French).....	0 05 0 07	4 doz. 1-lb. cases.....	0
Eggs:		Y. Hyson, com. to gd.	0 15 0 30	" Bosnia, cases.....	0 06 0 07	Cond'd Coffee—Mocha V	
Fresh per doz.....	0 00 0 00	" fine to finest, lb.	0 83 0 90	Figs in bags.....	0 12 0 17	Java, per cs, 2 doz. 1-lb cs	0 00
Fresh (held).....	0 10 0 00	Gupnd. com.....	0 83 0 85	" new layers.....	0 20 0 45	Condensed Coffee—Java,	
Finest limed.....	0 14 0 15	" good.....	0 47 0 55	Sh. Almonds, lxs.....	0 12 0 19	per cs, 2 doz. 1-lb cases.	6 00 0 00
Poor.....	0 00 0 00	" Pinhead.....	0 30 0 20	Almonds, paper shell	0 00 0 20	Condensed Coffee—Jamai-	
Hens: 1890 per lb.....	0 15 0 21	" fine to finest.....	0 17 0 18	Walnuts.....	0 14 0 14	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Finest 1889.....	0 00 0 00	Twankay, com. to gd.	0 15 0 19	" Grenoble.....	0 12 0 13		
" 1888.....	0 00 0 00	Oolong.....	0 40 0 60	Hilberts.....	0 25 0 00	<b>Starch:</b>	
Old.....	0 08 0 10	Congou, common.....	0 12 0 15	" Stilly.....	0 25 0 00	Can. Laundry.....	0 04 0 00
<b>Hoe Products:</b>		" good common.....	0 24 0 25	Spice Cassia..... mats	0 06 0 07	Silver Gloss.....	0 05 0 00
Bacon Smk'd per lb.....	0 09 0 10	" med. to good.....	0 25 0 27	Mace..... chegets	0 90 1 20	Benson's Prep Corn.....	0 07 0 00
Dressed Hogs.....	0 00 0 00	" fine to finest.....	0 32 0 37	Cloves.....	0 45 0 90	Can. Prep Corn.....	0 75 0 00
Hams city cured.....	0 10 0 11	Ningohow common.....	0 15 0 16	Nutmegs.....	0 19 0 21	" Sugar: Imp. Triple, 1 bri	0 41 0 00
" Canned.....	0 00 0 00	" med. to good.....	0 20 0 22	Jamaica Ginger, Bl.	0 16 0 19	Cote D'or.....	0 35 0 00
Pork Ca. s. c. per bbl.....	18 50 17 00	" fine to choice.....	0 27 0 55	Unbl.....	0 06 0 06	Crystal Pickling.....	0 28 0 00
Western do.....	17 00 17 25	" Dust.....	0 07 0 08	African.....	0 07 0 08	W. W. XXX.....	0 25 0 00
Mess.....	18 00 18 50	<b>Coffees, Mocha (green).</b>		Pimento.....	0 08 0 12	W. W. XX.....	0 25 0 00
Lard per lb.....	0 08 0 09	Add 4 to 5 for roasting		Pepper, Black.....	0 18 0 21	Pure Malt.....	0 20 0 00
" Common Refined.....	0 07 0 08	and grinding.....		Mustard, White.....	0 22 0 24	Glider X.....	0 20 0 00
<b>Grains:</b>		Java.....	0 27 0 28	" 1 lb. per jar, Eng	0 23 0 25	" XXX.....	0 27 0 00
Clower, red, per 100 lbs.	10 00 10 25	Maraosho.....	0 27 0 28	" 4 lb. jars, Cana.	0 65 0 70	Sugar: Best Laundry.....	0 06 0 06
Alaska, per lb.....	0 14 0 16	Jamaica.....	0 18 0 21	" 1 lb.....	0 22 0 24	" Common.....	0 02 0 05
Timothy, (Can'n) per bush	1 90 2 00	Plantation Ceylon.....	0 18 0 21	<b>Rice, Common.....</b>	2 50 3 75	Matches: Telephone.....	4 00 0 00
" Western.....	1 60 1 70	Chioory..... lb	0 11 0 13	" Patna..... p. 100 lb.	4 50 5 25	" Parlor.....	1 75 0 00
Flax 56.....	1 29 1 23	" Sugars:		" Japan Crystal.....	3 00 0 00	" Telegraph.....	4 20 0 00
Potatoes, per bag.....	0 00 0 00	Ex Ground, in brls.....	0 05 0 00	Sago..... D. lb.	0 04 0 04	" Star.....	2 80 0 00
Honey, in comb.....	0 11 0 15	" in brs.....	0 05 0 00	Tapioca, Pearl.....	0 04 0 06	<b>Hardware.</b>	
" strained.....	0 07 0 09	Powdered, in brls.....	0 04 0 00	Flake.....	0 06 0 06	Antimony.....	0 18 0 00
Beeswax.....	0 00 0 00	Paris Lump, in brls.....	0 05 0 00	Gelatine, 1 qt pk.....	1 05 1 10	Tin: Block, L & F per lb.....	0 22 0 23
Hams—Med. handpicked	1 50 0 00	" half brls.....	0 05 0 00	" 1/2 qt. pk.....	1 60 0 00	Straits.....	none
Medium.....	1 40 0 00	" 100-lb. brs.....	0 05 0 00	" 2 qt. gr.....	2 10 0 00	Strip.....	0 25 0 27
White.....	0 00 0 00	Ex Granulated, brls.....	0 04 0 00	Vermicelli, Canadian.....	0 06 0 07	Copper: Ingot.....	0 13 15
<b>Grain.</b>		Branded Yellows.....	0 03 0 04	Macaroni.....	0 06 0 07	Sheathing.....	0 18 0 19
Hard Manitoba, No. 2.....	1 03 1 04	Syrup, per lb.....	0 31 0 03	Italian.....	0 18 0 00	Heavy Sheets.....	0 21 0 24
do No. 3.....	0 97 0 00	14 lbs. to the gallon.		Peri-Citron.....	0 22 0 25	<b>New Cut NAIL SCHEDULE.</b>	
Northern, No. 1.....	0 60 0 00	Molasses (Barbados) im'g	0 31 0 36	Orange.....	0 16 0 17	Base—5'd and 6'd, f o b.	
do No. 2.....	0 04 0 00	New Orleans.....	0 21 0 23	Lemon.....	0 14 0 16	Cut nails..... per keg	2 25 0 00
Oats.....	0 32 0 34	Cuba.....	0 00 0 00	<b>Dalley's Extracts:</b>		Steel nails.....	2 35 0 00
Barley, malting.....	0 60 0 73	<b>Sausage Powder—</b>		Fine Gold, No. 8, per doz.	0 75 0 00		
" feed.....	0 45 0 46	Case 1, 3 ds. 5 oz. tins.....	2 25 0 00	" " 1 1/2 oz.....	1 25 0 00		
Peas, per 68 lbs.....	0 73 0 74	" 2, 1 1/4.....	2 00 0 00	" " 2, 2 oz.....	1 70 0 00		
Rye.....	0 00 0 00	" 1, 1 1/2.....	2 00 0 00	" " 3, 3 oz.....	2 00 0 00		
Corn, in bond.....	0 00 0 00	Loose Muscatel.....	2 15 2 20	<b>Silver Star Stone Paste:</b>			
" duty paid.....	0 72 0 00	Layers, London.....	2 20 2 25	1 gross cases..... per gross	9 00 0 00		
		Black Basket.....	0 00 0 00	<b>Blacking:</b>			
		Imperial Cabinet.....	2 50 2 50	Spanish, No. 8.....	4 50 0 00		
		Delmas.....	4 25 7 60	" 10.....	9 00 0 00		

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 for additional.

**NORMAN A. FORSTER,**  
Commission Merchant  
and Manufacturers' Agent  
**GEORGETOWN, DEMERARA.**

Sole Agents for Canadian Produce, and will give all attention to any business that may be entrusted to me.  
Orders for Sugar, Molasses, Rum, Green Heart &c., will be promptly shipped.  
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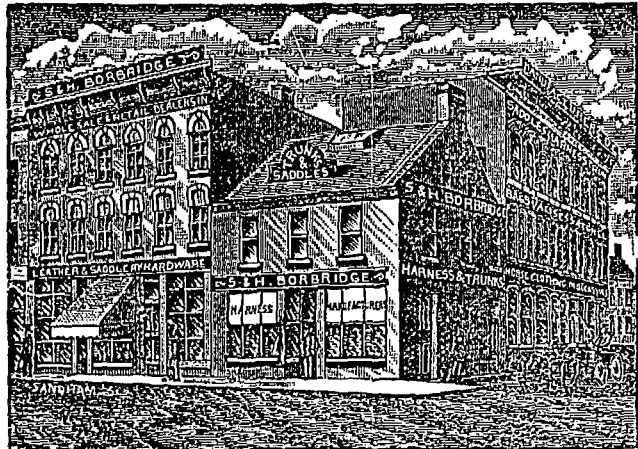
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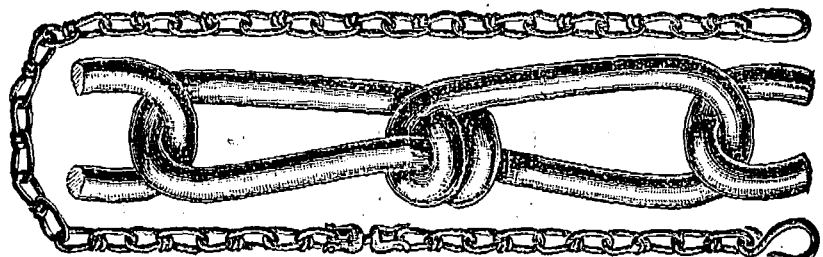
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Hamilton, Ontario.

MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, FEB. 25, 1892.

Name of Article	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Contd.</b>		<b>Horse Shoes</b> .....	3 40 3 50	<b>Shot</b> per 100 lbs.....	5 55 5 75	<b>Upper Heavy</b> .....	0 23 0 26
20d.....	0 10 0 00	<b>Term, 4 months, or 3 mo</b>		<b>Lead Pipe</b> per 100 lbs.....	5 50 0 00	<b>Light</b> .....	0 28 0 29
20d, 16d and 12d	0 16 0 00	<b>or 30 days</b> .....	0 00 0 00	<b>Zinc Sheet</b> .....	6 50 0 00	<b>Grained Upper</b> .....	0 25 0 28
10d.....	0 20 0 00	<b>Acas—S.S.</b> .....	7 00 7 50	<b>" Spelter</b> .....	6 00 6 25	<b>Scotch Grain</b> .....	0 28 0 30
8d and 9d.....	0 25 0 00	<b>solid S</b> .....	9 50 10 00	<b>Serap Iron—Chairs</b> .....	18 50 00 00	<b>Kip Skins, French</b> .....	0 60 0 75
6d and 5d.....	0 40 0 00	<b>Coll Chats—</b>	0 04 0 00	<b>Machinery scrap</b> .....	0 00 27 00	<b>English</b> .....	0 50 0 70
4d to 5d.....	0 80 0 00	<b>Coll Chats—</b>	0 05 0 05	<b>Wrot Iron</b> .....	0 00 18 00	<b>Canada Kip</b> .....	0 30 0 40
3d.....	1 00 0 00	<b>5-16</b> .....	0 04 0 00	<b>Pruder: Canada Blasting</b>	3 00 3 50	<b>Hemlock Calf</b> .....	0 40 0 60
2d.....	1 50 0 00	<b>7-16</b> .....	0 04 0 00	<b>P F F F F F</b> .....	4 75 5 00	<b>Light</b> .....	0 35 0 50
4d to 6d cold ent,	0 60 0 00	<b>Galvanized Iron:</b>		<b>Barbed wire, per lb Gal</b>	0 05 0 05	<b>French Calf</b> .....	1 05 1 40
not pol. or bl'd	0 90 0 00	<b>Morewoods Lion, No. 23</b>	0 00 0 05	<b>" Paint</b> .....	0 05 0 00	<b>Splits, Light &amp; Medium</b>	0 14 0 30
3d.....	1 50 0 00	<b>Morewood &amp; Heathfield</b>	0 06 0 00	<b>Fencingwire, No. 3</b> .....	0 00 2 75	<b>Splits, Heavy</b> .....	0 12 0 16
	2 00 0 00	<b>Queen's Head, or equal</b>	0 00 0 05	<b>" No. 9</b> .....	0 00 2 90	<b>Small</b> .....	0 12 0 14
<b>Fine blued nails—</b>		<b>Common</b> .....	0 04 0 05	<b>" No. 10</b> .....	0 00 3 00	<b>Leather Board, Canada</b>	0 06 0 10
3d.....per 100 lbs	1 50 0 00	<b>Pig Iron: Siemens No. 1</b>	21 50 22 00	<b>Buckthorn Wire</b> .....	0 00 0 05	<b>Enameled Cow, per ft</b>	0 15 0 17
2d.....	2 00 0 00	<b>Coltless</b> .....	22 00 0 00			<b>Pebble Grain</b> .....	0 10 0 14
<b>Casing and box, flooring</b>		<b>Calder</b> .....	22 50 0 00			<b>Glove Grain</b> .....	0 09 0 14
<b>shook, and tobacco box</b>		<b>Langlois</b> .....	22 00 0 00			<b>B. Calf</b> .....	0 12 0 14
<b>nails—</b>		<b>Shotts</b> .....	22 00 0 00			<b>Brush (Cow) Kid</b> .....	0 16 0 18
12d to 30d.....per 100 lbs	0 50 0 00	<b>Summerlee</b> .....	22 00 0 00			<b>Buff</b> .....	0 11 0 14
10d.....	0 60 0 00	<b>Gartsherie</b> .....	21 50 22 00			<b>Russets, Light</b> .....	0 36 0 40
8d and 9d.....	0 75 0 00	<b>Carnbro</b> .....	19 50 21 00			<b>Russets, Heavy</b> .....	0 28 0 30
6d and 7d.....	0 90 0 00	<b>Kellinton</b> .....	20 00 0 00			<b>" No. 2</b> .....	0 20 0 26
4d to 5d.....	1 10 0 00	<b>Hematite</b> .....	25 00 0 00			<b>" Saddlers'</b> .....	0 30 0 36
3d.....	1 50 0 00	<b>Bar Iron—per 100 lbs</b>				<b>Int. Fr. Calf</b> .....	0 65 0 75
		<b>Ord. Crown</b> .....	2 00 0 00			<b>English Oak</b> .....	0 33 0 49
		<b>Best Refined</b> .....	0 00 2 35			<b>Rough</b> .....	0 16 0 21
		<b>Swedes</b> .....	3 50 3 75			<b>Dongola, extra</b> .....	0 30 0 33
		<b>Sheet Iron to No. 20</b>	2 60 2 75			<b>" No. 1</b> .....	0 20 0 25
		<b>Boiler Plates</b> .....	2 40 2 60			<b>ordinary</b> .....	0 15 0 20
		<b>Boiler Lowmoor</b>	0 30 0 06				
		<b>Hoops and Bands</b> .....	2 40 0 00				
		<b>Canada Plates:</b>					
		<b>Good Brands</b> .....	2 75 2 85				
		<b>Iron Wire: 0 to 7 p 100 lbs</b>	2 60 0 00				
		<b>Wro' Iron pipe, 1 to 2 in</b>	0 00 0 00				
		<b>62½ p.c., over 2 in. 60 p.c.</b>	0 11 0 12				
		<b>Salt, cast per lb</b> .....	3 00 0 00				
		<b>" Spring, 100 lb</b> .....	2 75 0 00				
		<b>" lb</b> .....	2 75 0 00				
		<b>" Sleigh Shoe, lb</b> .....	0 00 2 00				
		<b>" Machinery</b> .....	3 00 0 00				
		<b>Tin Plate:</b>					
		<b>IC Coke</b> .....	3 60 3 75				
		<b>IC Charcoal</b> .....	4 25 4 50				
		<b>IX</b> .....					
		<b>LXX</b> .....					
		<b>DC</b> .....					
		<b>DX</b> .....					
		<b>DX</b> .....					
		<b>Term Plate:</b>					
		<b>IC, 20 x 23</b> .....	7 75 8 25				
		<b>Russ. Sheet Iron</b>	10 00 11 00				
		<b>Anchors, per lb</b> .....	4 75 5 50				
		<b>Lion &amp; Crown, Tin'd Sht's</b>					
		<b>24 gauge</b> .....	6 00 6 25				
		<b>Lead: Pig, per 100 lbs</b> .....	3 50 3 75				
		<b>Sheet</b> .....	4 25 0 00				

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.

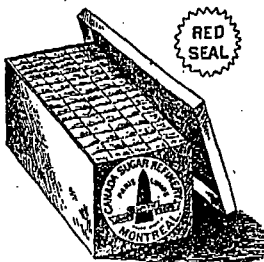
\*Terms for Cut Casing, Hook and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEB. 25, 1892.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Coal Oil:</b>		Jand'n Min'l, 5 shds, dr 100	\$ 0 85	<b>Wines, Liqueurs, etc.</b>	\$ c. \$ c.	<b>Scotch Whiskies—</b>	
Crude	1 27 0 00	No. 1 Furnit'e Vrn'h, dr gl	0 65	Al-Bass's	2 50 2 65	MacKie's R. O. Special	10 00 10 50
Car Lots Store, (2 p.o. off)	0 19 0 00	Extra	0 75	"	1 62 1 67 1/2	Islay Blend	8 00 8 25
Broken lots	0 00 0 15	Brown Japan	0 55	<b>Porter—Guinness &amp; Sons</b>		Shoriffs	per gal 3 90 4 00
Am. in car lots	0 00 0 20	Black	0 55	Dublin Stout, qts	2 40 2 45	Hay, Fairman & Co.	gal 8 75 9 00
5 bbls	0 00 0 2 1/2	Orange Shellac, No. 1	1 75	"	1 57 1 52 1/2	Claymore	cases 7 25 8 75
10 bbls	0 00 0 20	Pure	1 80 2 00	<b>Spirits Canadian—per gal.</b>		Glenfallooh, High'd	gal 9 00 9 75
single bbls	0 00 0 21 1/2			Alcohol	3 85 4 00	"	cases 8 40 8 55
				Spirits	3 50 0 00	<b>Gin—</b>	
				"	50 O. P.	Jno. De Kuyper	per gal 2 85 2 90
				"	25 U. P.	"	cases 10 50 10 80
				Rye Whisky	1 90 0 00	"	cs. green 5 50 5 70
<b>Glass.</b>				Imperial, 5 yrs. old	2 55 0 00	A. C. A. Nolet	per gal 2 67 2 75
United inches, 00 to 25	1 35 1 40			" 1886 in cases, qts.	7 00 0 00	"	cs. red 9 50 9 90
United inches 25 to 40	1 45 1 50			" 1886 " " do.	8 00 0 00	"	cs. green 5 00 5 25
41 to 50	3 15 3 25			Jlab, 1886 " " do.	8 50 0 00	<b>Irish Whiskey—</b>	
41 to 50	3 15 3 25			" 1886 " " do.	9 00 0 00	Bushmills	cases 19 00 19 00
51 to 60	3 40 3 50			Club rye, in bris., 1886, p.g.	3 30 0 00	Jno. Jameson & Sons, 1 star	2 50 0 00
				"		" two stars	10 25 10 50
						" three stars	11 25 10 50
						Geo. Roe & Co, one star, qts	3 25 0 00
						" two stars, qts	9 25 10 25
						Dunville & Co.	qts 7 50 7 75
						Wisdom & Warton's Sher-	
						ries	per gal 2 00 6 50
						Warton & May's Ports	2 10 6 50
						Geo. Bayer & Co.'s	
						Brandy	4 50 6 50
						" cases, 1 star	11 50 12 00
						" V.S.O.P.	16 50 17 00
						Ind Coops & Co, Rom- qts	2 10 0 00
						ford, Ales	pts 1 45 0 00
						Angostura Bitters, per	
						case of 2 doz.	14 00 15 00
						Banagher Irish Whisky, qts	9 50 10 00
						" per gal	3 75 4 00
						Nerea Raphael, Spark-	
						ling Saumur	qts 14 00 15 00
						" Per case, pts	15 00 16 00
						Jas. Watson & Co, Dundee,	
						3 Star Glenlivet, per case	9 75 10 00
						"	8 75 9 00
						Old Glenlivet	per gal 4 00 6 00
						Watson's Old Scotch, qt, cs	7 00 8 00
						" pts, per cs	8 00 9 00
						Watson's Old Irish, qts, pr cs	7 00 8 00
						" pts, per cs	8 00 9 00

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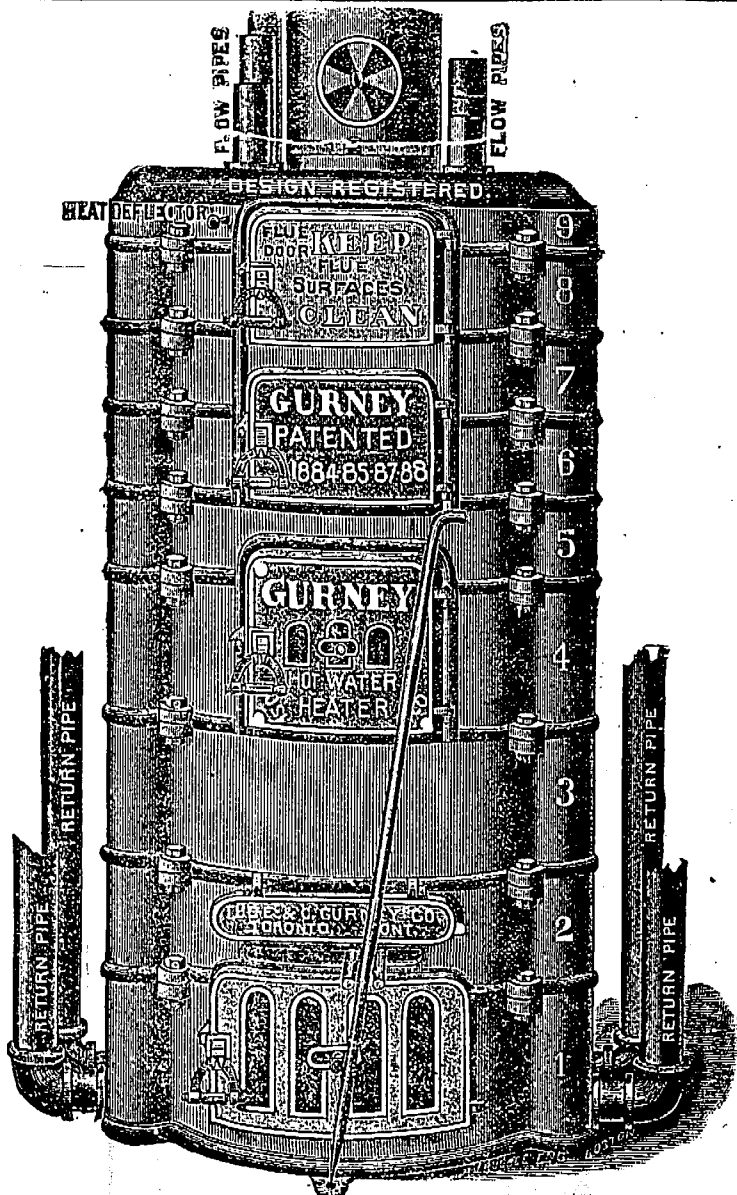
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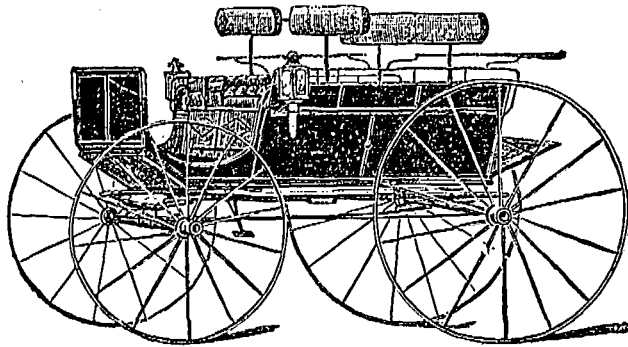
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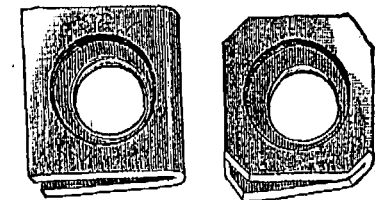
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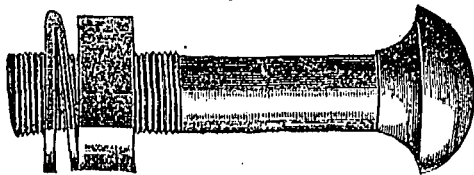
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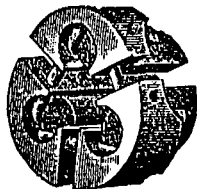
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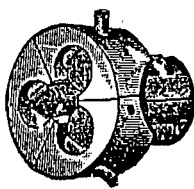


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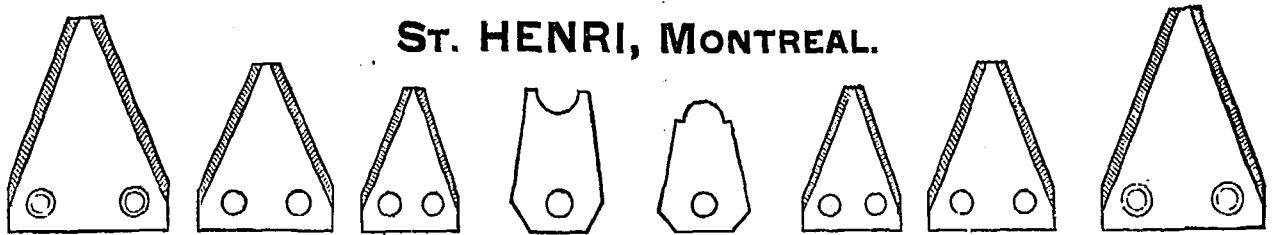
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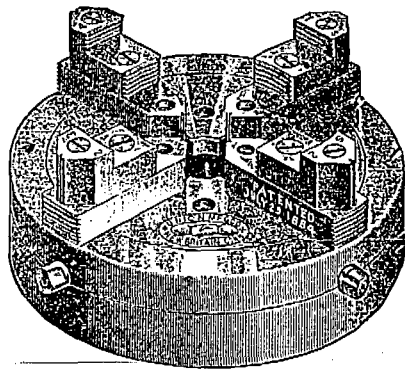
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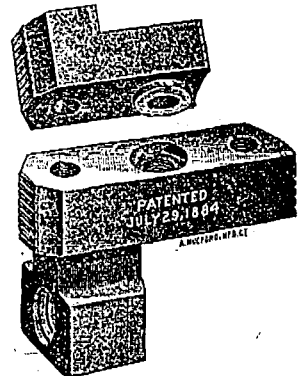


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Combination with Reversible Jaws.

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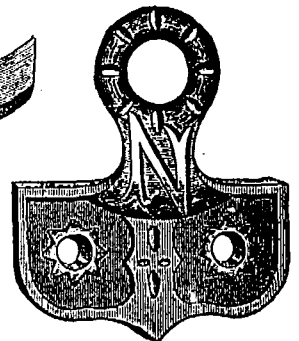
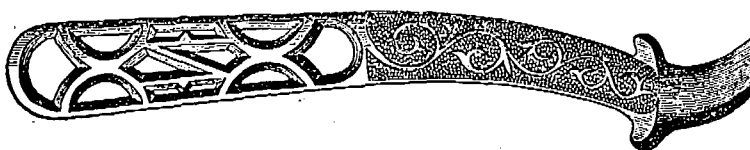
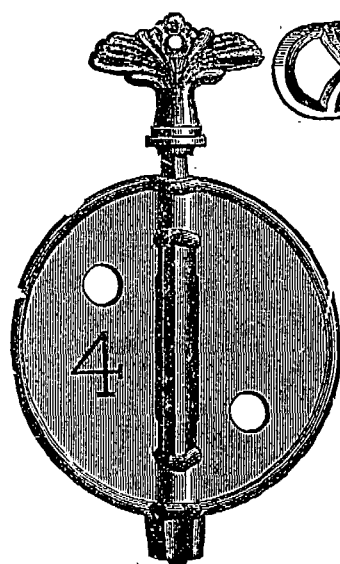
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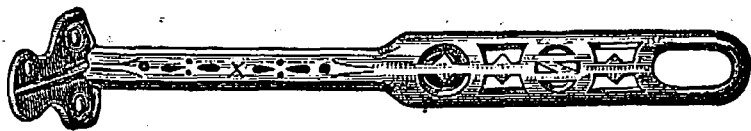
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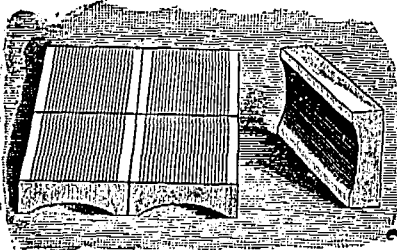
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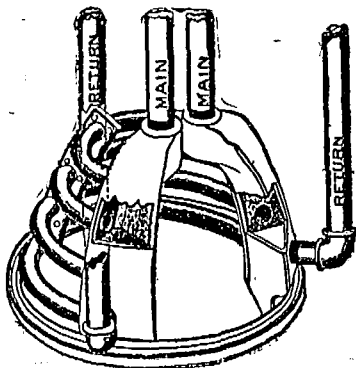


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Canada, 4 p. c. loan, 1860 .....	3 p. c. loan, 1888 .....	106	108
Debt, 1884, 3 1/2 p. c. ....		98 1/2	94 1/2
		102	104
Shs	Railway & other Stocks.		Feb. 11.
	New Brunswick 6 p. c. 1837 .....	100	109
	Quebec Province, 5 p. c. 1874 .....	103	105
	Do do 1876 5 p. c. ....	104	106
	Do do 1880 4 1/2 p. c. ....	101	103
	Do do 1883 5 p. c. ....	103	105
100	Atlantic & Nth Western 5 p. c. Gua.		
10	1st M. Bds .....	114	116
100	Buffalo and Lake Huron £10 sh. ....	124	13
300	Do 5 1/2 p. c. 1st Mort. ....	133	135
	Do 2nd Mort. ....	133	135
	Can. Central 5 p. c. 1st M. Bds Int.		
	gar. By Gov. ....	107	109
	Canadian Pacific \$100 .....	91 1/2	91 1/2
100	Grand Trunk, Georg Bay, &c.		
	1st M. ....	102	104
100	Grand Trunk of Canada Ord. stock	101	10 1/2
100	2nd. equir. mtg. bds, 5 p. c. ....	126	128
100	1st. pref. stock .....	69 1/2	69 1/2
100	2nd. pref. stock .....	6 1/2	6 1/2
100	3rd pref. stock .....	27 1/2	27 1/2
100	5 p. c. perp. deb. stock .....	123	125
100	4 p. c. perp. deb. stock .....	96	97
100	Great Western shares, 5 p. c. ....	121	123
100	Hamilton and N. W., 5 p. c. ....	106	108
100	M. of Canada Stg. 1st Mort 5 p. c.	108	110
100	Montreal and Champlain 5 p. c.		
	1st mtg. bds .....	104	106
	Montreal & Sorel, 1st mtg. 5 p. c.	15	20
	N. of Canada 1st Mtg. 5 p. c. ....	105	107
	Northern Extension, 5 p. c. pref.	100	101
00	Quebec Central 5 p. c. 1st Inc. Bds.	27	39
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	1st Mort. ....	95	97
00	St. Law. and Ott. 5 p. c. Bds .....	98	100
Municipal Loans.			
100	City of London (Ont) 1st pref. 5 p. c.	100	102
100	City of Montreal stg 5 p. c. ....	103	106
	1874 .....	103	106
100	City of Ottawa, 5 p. c. stg.	102	105
	redeem 1878 .....	102	104
	1875 .....	107	109
	1875 .....	104	106
100	City of Quebec, 8 p. c. con. 1872	98	109
	6 p. c. redeem 1878 .....	98	100
	redeem 1878 .....	103	108
100	City of Toronto, 6 p. c. str. 1877	103	105
	6 p. c. stg. con. deb., 1874 .....	107	110
	5 p. c. gen. con. deb., 1879 .....	108	110
	4 p. c. stg. bonds, 1921-28 .....	108	102
00	City of Winnipeg, deb., 1884 5 p. c.	108	108
	deb. scrip. 1883 6 p. c. ....	109	111
Miscellaneous Companies.			
100	Canada Company .....	40	45
100	Canada North-West land Co. ....	3 1/2	4
100	Hudson Bay .....	16 1/2	16 1/2

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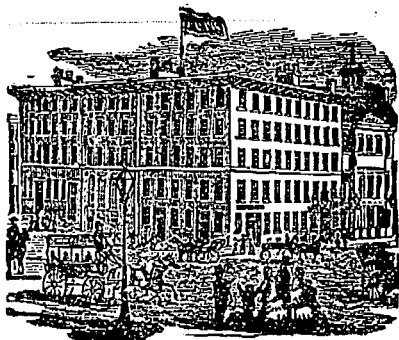
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NAME OF COMPANY.	No Shares	Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per cent.
British America Fire and Marine	10,000	8-6mos.	\$50	\$50	84 83 1/2
Canada Life	2,500	7-6mos.	400	50	143 143
Citizens, Fire & Accident	11,880	6-12mos.	85	16	
Confederation Life	5,000	6-6mos.	100	10	308 275
Western Assurance	20,000	4-6mos.	40	20	158 158 1/2
Royal Canadian Insurance	20,000	6-12mos.	25	20	125
Accident Ins. Co. of North America	2,510	6	100	20 100	90
Guarantee Co. of North America	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Feb. 10, 1892. Market value p. d'd up sh.

Atlas	24,000	80	6	£24	
British and Foreign Marine	50,000	50	20	£21 1/2	£21 1/2
Caledonian					
Commercial U. Fire, Life & Marine	50,000	80	50	£31 1/2	£31 1/2
Edinburgh Life	5,000	10	100		
Fire Insurance Association	100,000	5	£10		
Guardian Fire and Life	20,000	18	100	£104	£102 1/2
Imperial Fire	12,000	£7 p. sh.	100	£17 1/2	
Lancashire Fire	100,000	80	20		
Life Association of Scotland	10,000	15	40		
London Assurance Corporation	35,802	48	25	12 1/2	£54 £53 1/2
London & Lancashire Life	10,000	10	10	1 7-20	
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20		£45 1/2
National	40,000	25		2 1/2	
Northern Fire & Life	80,000	70	100	5	£73 1 5 £73
North Brit. & Merc. Fire & Life	40,000	55	50	6 1/2	5 1/2 £51
Phoenix Fire	5,722	£21 p. s.			£27 1/2 £27 1/2
Queen Fire & Life	200,000	30	10	1	
Royal Insurance Fire & Life	100,000	60	20	3	
Scottish Imperial Life	50,000	6	10	1	
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# BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1835.

HEAD OFFICE, - - - - - TORONTO.

Cash Capital and Assets, \$1,133,668.52.

BOARD OF DIRECTORS:

JOHN MORISON, Governor, JOHN LEYS, Deputy Governor.  
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 COTT, Secretary. ABOH. NICOLL, Marine Underwriter.

G. H. McHENRY, Manager.

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

## THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

Subscribed Capital - - - - - \$252,800  
Paid up in Cash - - - - - 63,150  
Govt. Deposit - - - - - 50,000

JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.  
THOMAS HILLIARD, Esq., Managing Director.

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

DIRECTORS AND OFFICERS:

HON. J. J. C. ABBOTT, P. G., Q. C., - PRESIDENT  
ANDREW ALLAN, VICE-PRESIDENT.  
C. D. PROCTOR, A. Desjardins, M.P. Arthur Prevost  
J. O. Gravel. H. Montagu Allan.

E. P. HEATON, WM. SMITH,  
Gen. Man. Sec.-Treas.

## NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

HON. ALAN MACKENZIE, M.P., President.

HON. G. W. ALLEN, JOHN L. BLAIR, Esq. } Vice-Pres's.

WILLIAM McCABE, F.I.A., Esq.,  
Managing Director.

CHARLES AULT, M.D., Manager Prov. Quebec  
62 St. James St.

## IMPERIAL Insurance Company, Limited FIRE.

Established at London in 1803.

Subscribed Capital, - - - - - £1,200,000  
Cash Assets, more than - - - - - £1,600,000

107 St. James Street.

E. O. 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.  
President. Vice-President.

JOHN STEPHENSON, -Man. & Sec.-Treas

Agents wanted in unrepresented Districts.

## THE Germania Life Ins. Co. of N. Y.

Established 1860. Assets over \$16,000,000.

Managers for Canada: JEFFERS & RONNE  
46 King Street West, TORONTO.

# NEW YORK LIFE

Insurance Co'y.

Assets, : \$115,000,000

Canadian Department:  
**ASSETS IN CANADA**

And Investments in Canadian Securities,  
(MARKET VALUE)

**\$2,784,545 84.**

Income in Canada, 1890, - \$ 745,308.85  
New Insurance Issued, - 4,158,450.00  
Applications for New Ins., - 4,855,450.00  
Insurance in Force, - - 15,880,047.00

HEAD OFFICE, *Company's Building,* **MONTREAL.**  
BRANCH OFFICE, *Board of Trade Bld'g* **TORONTO.**

DAVID BURKE, - Gen. Manager.

# BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments, *nearly* 1,000,000

## ACCUMULATED FUNDS.

1857 .....	\$ 565,000
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
1890 .....	7,303,500

F. STANCLIFFE General Manager.

General Agents, - Toronto,  
J. E. & A. W. SMITH.

# LONDON Guarantee

... AND Accident

COMPANY

(LIMITED)

OF LONDON, - ENGLAND

CAPITAL, - \$1,250,000.

Head Office for Canada:

72 KING ST. EAST, - TORONTO.

**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.

A. J. HUBBARD, General Agent, MONTREAL

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

TELEPHONE 504.

ESTABLISHED 1864.

# CARRIER, LAINÉ & CO.,

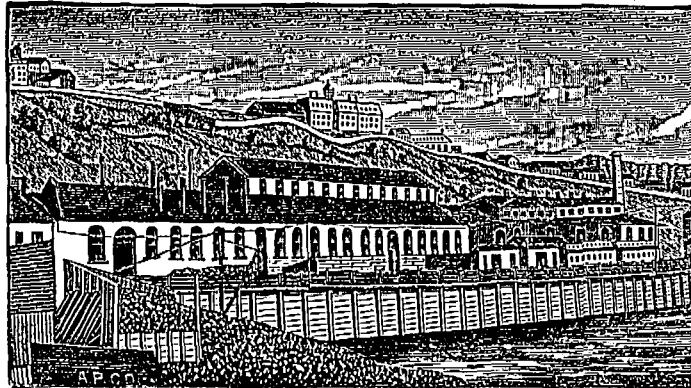
Stoves,  
Stove Fittings,  
Holloware,  
Ploughs and  
Plough Castings,  
Builders' Castings

-:0:-

Founders, Machinists

AND

BOILER MAKERS,  
Commercial :- Street  
LEVIS, P.Q.



Marine Engines and  
Boilers.  
Stationary Engines &  
Boilers.  
Flour and Saw-Mill  
Machinery.  
House :- and :- Bridge  
Girders:

-:0:-

Works & Office:  
Commercial :- Street  
LEVIS, P.Q.

# WESTERN Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1,555,885 19  
Income for Year ending 31st Dec., 1890, - 1,708,854 07

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

J. J. KENNY, Managing Director.

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

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

# THE FIRE Insurance :- Association

(LIMITED),

OF LONDON, ENGLAND.

SIR DONALD A. SMITH, K.O.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. J. KENNY, Manager.

# LONDON

AND

# LANCASHIRE

# LIFE

# CONFEDERATION LIFE.

W. C. MACDONALD,  
Actuary.

J. K. MACDONALD,  
Man. Director.

INCOME!

Three-Quarters :- of :- a :- Million :- Dollars.

BUSINESS IN FORCE:

**\$ 20,000 000.00. \$**

Assets and Capital, - \$4,250,000.

NEW BUSINESS Written in 1890:

**\$8,100,000.\$**