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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Vol. 36, No. 2
 NEW SERIES.

MONTREAL, FRIDAY, JANUARY 13, 1893

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HEAD OFFICE, MONTREAL.

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ESTABLISHED IN 1836.

Capital Paid-Up, \$1,200,000 Reserve, 480,000

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Paid-Up Capital, \$5,000,000
Reserve Fund, 1,000,000

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A. H. IRELAND, Inspector.
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San Francisco and British Colonies—The Bank of British Columbia.
Hamilton, Bermuda—The Bk. of Bermuda, Scotia
Kingston, Jamaica—The Bank of Nova.

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Capital Paid-Up, \$1,500,000
Reserve Fund, 315,000
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HEAD OFFICE, OTTAWA.
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" Subscribed, 1,500,000
" Paid Up, 1,245,000
Rest, 604,171
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ROBT. BLACKBURN, Vice-President.
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Particular attention given to collections and returns made with utmost promptness.
Correspondence respectfully solicited.

The Chartered Banks.

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CAPITAL (All Paid), \$1,250,000
RESERVE FUND, 650,000
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Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

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Reserve Fund, \$450,000
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Henry G. Bauld, H. H. Fuller.
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Capital Paid-Up, 1,485,881
Reserve Fund, 625,000
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Capital Subscribed, 500,000
Capital Paid-up, 360,000
Reserve, 80,000
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Incorporated 1836.

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Reserve, 25,000

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Reserve Fund, 200,000

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(INCORPORATED BY ACT OF PARLIAMENT.)

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RESERVE FUND 55,000

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Capital Paid-Up, 800,000.00
Reserve and Surplus Funds - 220,000.00
Invested Funds, 3,103,873.14

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Total Assets, 2,639,617.53

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Capital Paid-Up, 1,109,000.00
Reserve and Surplus Profits, 301,444.54
Total Assets, 3,814,493.68

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1892. Winter Arrangement. 1892
Commencing 17th October, 1892.

Through express passenger trains run daily (Sunday

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Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	7-55
Leave Montreal by Canadian Pacific Railway from Windsor Street Depot	20.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30
Leave Lewis	24.40
Arrive Riviere du Loup	17.50
Trois Pistoles	19.05
Rimouski	20.40
St. Flavie	21.15
Capouillon	24.45
Dalhousie	1-35
Bathurst	2-47
Newcastle	4-05
Moncton	6 30 16.15
St. John	10 25 13.30
Halifax	13 30 23.00

The buffet sleeping car attached to express train leaving Montreal at 7.55 o'clock runs through to Halifax without change. The trains to Halifax and St. John run through to their destination on Sundays.

The trains of the Intercolonial Railway between Montreal and Halifax are lighted by electricity and heated by steam from the locomotive.

All trains are run by Eastern Standard Time.

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15 Dec. Parisian 5 Jan	19 "	21 "
29 " Sardianian 19 "		
12 Jan. *Numidian 2 Feb		4 Feb
28 " *Carthaginian 16 "		18 "
9 Feb. *Mongolian 2 Mar		4 Mar

Steamers with a * will carry only Cabin Passengers on their voyages to Europe, unless agents are specially advised otherwise.

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

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By S.S. Arisian—\$50, \$60 and \$70 single, \$100, \$110 and \$120 return.

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23 " *Corean.....12 "	
30 " State of Nebraska, 11.30 a.m.....19 "	
6 Jan *Norwegian.....26 Jan	
12 " *Siberian..... 2 Feb	
20 " State of California, noon..... 9 "	
27 " *Pomeranian.....16 "	
3 Feb *Corean.....23 "	
10 " State of Nebraska, 10.30, a.m..... 2 Mar	

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20 " *Mongolian, 10 Jan. 16 "	
3 Jan *Assyrian. 21 " To Liverpool direct	

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia, Steamships.

15 Dec. *Nestorian 6 Jan.	
31 " *Manitoban 19 "	
23 Jan. *Hibernian 7 Feb	
3 Feb. *Nestorian 21 "	
17 " *Manitoban 7 Mar	

* Via Halifax on voyages from Glasgow. These steamers do not carry passengers on voyage to Europe.

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston, Steamships.

23 Dec. Peruvian 9 Jan.	
13 Jan. Sarmatian 30 "	
27 " Austrian 13 Feb	
10 Feb. Peruvian 27 "	
21 " Sarmatian 13 Mar	

And regularly thereafter. These steamers do not carry passengers on voyage to Europe.

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Jan. 1893

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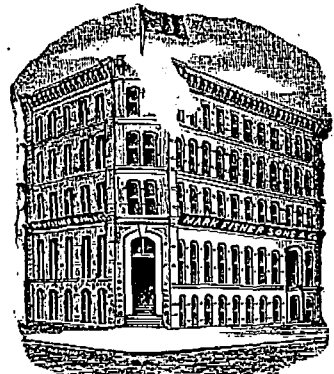
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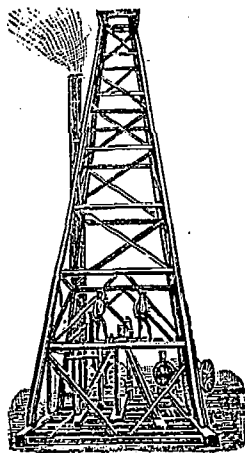
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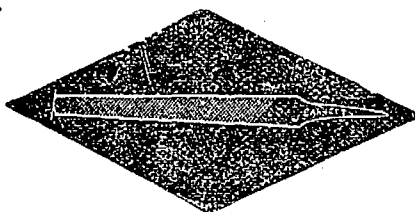
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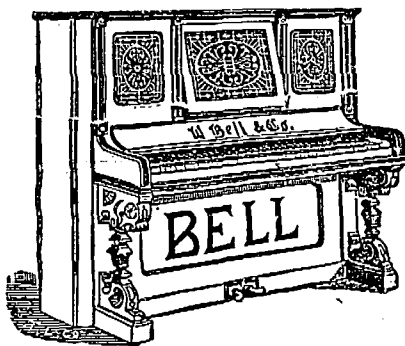
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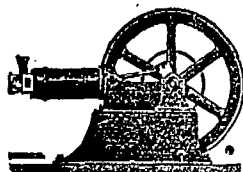
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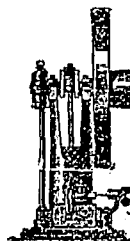
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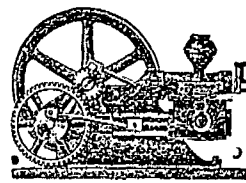
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 minion—renders it the best advertising medium in
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—The Union Mutual Life Insurance Co.
 of Portland, Me., issued \$1,512,060 of new
 Insurance, in December.

—Toronto has been requested to sub-
 scribe \$100,000 towards the establishment
 of iron smelting works

—Owing to the dullness of ocean freights
 and traffic there were 60 steamers laid
 up in the Tyne last month, and the number
 has since been augmented.

—A cable from London says that Mani-
 toba wheat is highly appreciated, and that
 it is considered superior to the product
 of the Western States.

—A large quantity of grain has been
 shipped over the Pontiac and Pacific Junc-
 tion railway from the vicinity of Shaw-
 ville during the past month.

—A subscriber at Douglas, Ont. writes
 that owing to the A. & N. W. railway

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the new C. P. R. line to Parry Sound passing through that town, business has been booming. The Ottawa & Parry Sound line also passes this place and is expected to reach there this summer. An enterprising firm are getting out the material to build a large grain elevator to be ready for next season's trade.

—There has been an advance of 10c per piece on table oil cloth and 2 1/2c per piece on shelf oil cloth, but stair oil cloth is unchanged.

—The estate of John P. May, druggist Toronto, is to be wound up. Liabilities are \$3,209 and assets \$1,102. Stock amounts to \$1,110 and book debts \$81.

—The construction of the Ottawa and Gatineau Valley railway has now reached about four miles above Kazabazan. The work will not be pushed forward any further before spring.

—C. E. Burnham & Co., furniture dealers, St. John, N. B., have made an assignment. Their liabilities are \$10,000 and preferences are made for between \$2,000 and \$3,000.

—Exports of canned beef from the United States during the eleven months ending November 30th, amounted to \$1,211,969 pounds, against 76,050,391 pounds in

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the corresponding period of the preceding year.

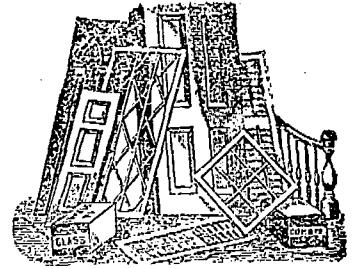
—The adjacent factory town of Gota St. Paul is to have railway communication with the city, so soon as all difficulties connected with right of way are removed. The town has voted a bonus of \$15,000 to the Grand Trunk and granted exemption from taxes for twenty years.

—A by-law granting \$25,000 to the Windsor Sandwich & Amherstburg Railway has been carried at Amherstburg, Ont., by a large majority also a bonus granting \$5,000 to the M. C. R., for an extension into the town.

—There will be a deputation from Montreal to consult with the agents of the various companies in St. John and Halifax, with a view to a proper adjustment of the new ratings required under the instructions received from the other side.

—The tea annually imported into the United Kingdom is roughly valued at £10,000,000 sterling, irrespective of the duty of 4d per pound; this on 202,456,800 lbs would amount to about £3,374,300 more all of which worth of tea is sold in the London market for distribution throughout the country.

—The liabilities of J. J. Blain, con-

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tractor, Toronto are \$2,100 assets, chattels \$320; equity in real estate nominally \$3,000, but there is no real surplus on property. His real estate is mortgaged for \$15,500. Depreciation in real estate and losses by builders are given as the cause of his trouble.

—The annual return of patents, which has just been made up by the patents branch of the Department of Agriculture, shows that during the past year there were 3,417 issued. Compared with the returns for 1891, when the number was 2,343, this shows an increase of 1.074.

—The Parisian, which sailed recently from St. John for Liverpool, had on board from Portland 68,000 bushels of grain and 10,000 barrels of apples, of which 3,000 barrels were Maine apples. The Parisian will not return before April, as she will be docked upon her arrival in England and undergo her regular annual overhauling.

—It is said the recent rise in wheat in Manitoba is due to a shorter crop than formerly reported but there is nevertheless an accumulation at Port Arthur. In December, 1891 the total stock there was 640,000 bushels; in December 1892 1-

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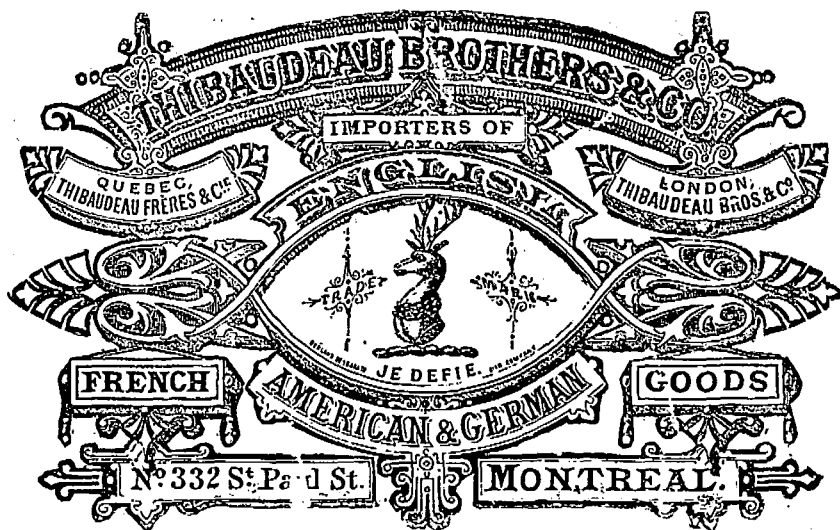
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the last week of the same month were
90,000 bushels; for the corresponding
period in 1892, 155,000 bushels.

—It is probable that the mining of as-
bestos will be carried on early in the
spring in Templeton townships near Ot-
tawa.—Last year some developing work
was done, but since '89 no quantity of
any commercial value has been taken out.
The opinion prevails among geologists
who have examined the section that the
mining of asbestos in that locality is
destined to become an industry of con-
siderable importance.

—A ship owner at St. John, N. B., re-
cently remarked that if present conditions
prevail there must soon be a scarcity of
large wooden vessels. There have been
heavy losses in the last year or two and
no new ones are being built. Only half
the number of new vessels were registered
at St. John last year that were registered
the year before, and they were all small
craft. If freights should advance present-
ly the outlook for wooden vessels would
therefore be good.

—The great advance of 100 per cent.
in lard and cotton seed oil has caused oil
mixers to look around for a substitute,
which they have found in seal oil. Several
small lots sent to the U. S., from Montreal
have been followed with orders for car
lots, so that last week some 5 cars were
shipped. The stock here is now controlled
by two parties, who hold for 49c, or an
advance of 13c per gal. Stock is lighter
than is known for years past.

—A number of Canadian business houses,
which had given notice of sending ex-
hibits to the World's Fair, are now ad-
vising the officials in Ottawa that they
will not exhibit owing to overpressure
of work in their various industries.

—Chief Justice Begbie, Victoria, B. C.,
has given judgment in the case of the
Crown vs. The Seal Schooner Osear and
Hattie, charged with killing seals in Behr-
ing Sea. He held that the seizure was
perfectly legal, and ordered the schooner
and cargo to be condemned.

—The drying of fish by artificial heat
is being successfully carried on at Anna-
polis, N. S. About 500 quintals are pre-

pared weekly and exported to the West
Indies.—The apple evaporating works have
not been so largely patronized as ex-
pected, which seems strange as this enter-
prise pays cash for the smallest apples,
which otherwise would have no market
value.—The brick works have been run-
ning to their utmost capacity.—Lumber-
ing operations have been carried on largely
during the past year, the lumber being
exported chiefly to the Spanish and West
India Islands. Pulp wood has also been
in good demand, about 3,000 cords hav-
ing gone to supply the Baltimore paper
mills, thus giving employment to a num-
ber of countrymen during the dull season
in winter.

—A good deal of attention is now be-
ing directed toward the movements of
the herring in the lower provinces. En-
quiries are in for frozen herring, but the
herring themselves have yet to be heard
from. They appear to have struck off from
Grand Manan and are expected to appear
next about Beaver Harbor. Fishermen say
that the "signs" are good in that vicin-
ity for just as the skillful borderer of

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the yellow back novel could detect signs of "Injun," the practiced fisherman recognizes certain indications, such as the movements of gulls, that tell him when his horring harvest is at hand. Just as soon as the fish strike in again, there will be lively times among the toilers of the coast. for the market is an eager one.

—Geo. Rowe, Walkerton, Ont., photographer and dealer in fruits and oysters, is not able to meet his liabilities in full. The landlord is in possession having distrained for rent. Rowe did well as a photographer. He bought out Ashley's fruit store and as he had no experience in the fruit and candy business he lost money. He claims that the rent he had to pay used up all the profits.

Geo. Vogt of Hanover, Ont. formerly hotel keeper at Elmwood, and lately engaged in the manufacture of cider, and as an implement and sewing machine agent has assigned to J. R. Shaw, of Walkerton. Vogt claims that his principal creditor is his wife to the amount of \$800. The assets are worth about \$600.

—Jas. T. Brown, contractor, Halifax who recently assigned owes \$500 and his assets are computed at \$3,500, but his real estate is mortgaged for \$2,200. Lack of judgment is said to have brought about his present trouble. He offers to pay in full on time.

—Jno. Barge, harness, Blenheim, Ont.,

commenced business in the spring of '90, and has now been missing since the latter end of December. His liabilities are \$900 and his assets consisting of stock and book debts reach \$450. He owes on chattel mortgage and rent \$215, and in wages \$40 or \$50 which are preferred claims.

—C. W. Morrell, carpenter, St. John, N. B. who recently assigned, commenced contracting last spring. His liabilities are \$450 and assets \$100. His contracts were taken at too low a figure and it appears that he gave a number of small notes on old accounts and the holders sued and took out executions.

—Among the passengers on the steamship Umbria, after her recent eventful voyage and bound for Montreal, is Mr. Joseph Moss, of the many years well-known and substantial Montreal firm of S. H. & J. Moss but for the last fourteen years resident in London, England. There's nothing succeeds like success, and Mr. Moss bears in every lineament the appearance of freedom from anxiety, together with that thoroughbred air which distinguishes the London gentleman the world over. Mr. Moss expresses natural surprise and gratification at the great progress of his native city of Montreal during his absence. He remains in the city for some weeks—and is a guest at the Windsor.

—A few additional particulars are to hand with reference to the firm of A. McDougall & Son, wholesale liquors, Halifax.

The house was started as far back as '67 and the father at one time did business in Windsor, Hants county. Liabilities are \$100,000 and assets \$228,000. Of the latter \$100,000 are in the distillery. The estate should pay every body and show a surplus, if properly liquidated. No offer of settlement has been made as yet. The firm attempted too large a business for its available capital and has been borrowing largely from the Bank of British North America, which is amply secured. They probably thought the bank would carry them, which it has not done. The business should have been profitable, if strongly and ably managed, but there was possibly too much disposition to lean upon the bank.

An officer in the cash room of the United States Treasury has advanced a new theory in regard to the conscience contributions received at the department. He said he had no doubt that a large portion of the money returned to the Treasury, on the ground that it was not rightly the property of the sender, was due to overpayments by tellers. He thought it right that the public generally should be informed that all mistakes made by government and bank tellers in the way of overpayments, result in a corresponding loss in their compensation and in nowise affects the resources of their employers. He gave many instances where government tellers had inadver-

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- L. CODON, - - - - - Macaroni.
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Only the Best
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Most Stylish Goods
Kept in Stock.

Best Scotch and
West of
England Cloths and
Tweeds.

PLEASE CALL AND INSPECT

tently paid out more than was called for and had been compelled to rectify the mistake out of their own pockets. He mentioned this solely in the interest of the tellers, in the hope that it would be remembered by all persons whose conscience troubled them concerning money received in this way, so that it might be returned to the officer who had been compelled to pay for his own carelessness rather than to the government or bank which had been already reimbursed for the error.

—In Ontario a meeting of the creditors of R. J. Howarth, millinery, Toronto, was recently called.—W. A. Castleman, grocer, Cardinal, has assigned. He has been in business 3½ years and has latterly been going behind. He sold too much on credit and his capital has been largely absorbed in bad debts. Liabilities small.—T. Caster, & Co., general store, Port Stanley, have assigned.—Griffin & Co., general store, Ridgeway, started in that place last spring, going there from Dunnville. They met with indifferent success and recently held a meeting of creditors.—Chas. A. Phillips, hotel, Midland, has assigned.—D. Hunter, tailor, Ottawa, has compromised at 50c on the dollar.—The estate of J. J. Blain, builder, Toronto, is to be wound up and the shoe stock of Butler Bros. same city, is to be sold by auction.—Jas. F. Copland, grocer, Toronto, has assigned. He has been in business two years and suffered damage by fire in March '92. Liabilities about \$10,000 and assets nearly \$12,000. He lately made an offer of 75c on the dollar, spread over 9 months.—H. W. McCulloch, grocer, Toronto, has always been in a small way, although established some years. He recently made an offer of 50c on the dollar. His liabilities are between \$2,000 and \$2,300.—Henry Moyle, flour and feed, Toronto, has sold out and the estate of Matthew Vise, tailor, same city, is to be wound up.—Eli Morin, Amherstburg, has assigned, also Wm. Hallman, carpenter, Galt, and Jas. Gery, grocer Toronto.—The estate of Jno. T. May, drugs, Toronto, is to be wound up.—Stephen W. Giles, clothier, Hamilton, has assigned.

—F. X. Bernier, grocer, city, has assigned with liabilities of \$1,600.—Mederic Boucher & Co. hats, etc., city, have assigned. The business was only started last spring and the liabilities are small.—Pierre Hamelin has run a sash factory in this city for six years but is now unsuccessful. His liabilities are \$30,000 and assets, including machinery and stock, are about the same.—Marchand & Co., flour, etc., city, are offer-

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TEAS, COFFEES, SUGARS,
SYRUPS, MOLASSES, SPICES,
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We do not sell Fall catch or
Cohoes Salmon.

ing to compromise at 40c. on the dollar. The firm is composed of T. & L. H. Marchand and has been in business little over a year. L. H. is said to have been unsuccessful in general store keeping in the country parts on a former occasion. They are said to owe \$3,000.

—J. A. Wismer, general trader, Lauder, Man., has assigned. He commenced in April '92 in a small way.—Wm. Walley, store Saltcoats, N. W. T., is asking an extension. He has been in business on his own account since '88, first at Langenburg. For a short time he had a branch at Yorktown but sold it out. At a recent meeting he claimed a surplus of \$8,000 and asked for time.—Smith & Shirriff, agricultural implements, Brandon, have assigned.

—In this Province Cleophas Rousseau, grocer, Quebec, has assigned, liabilities \$2,600; assets, \$3,200.—Felix Gonneville commenced in the shoe trade at St Hyacinthe at a comparatively recent date, but has not succeeded. His liabilities are \$2,600.—Paquet & Therien, general store, St. Remi, have suspended payment. The business was carried on by Isidore Paquet for 15 years and a little over a year ago he admitted Therien. A statement is being prepared but liabilities are about \$18,000.

—W. H. Bentley & Co., wholesale variety articles, Toronto, have assigned with lia-

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Wisdom & Warter, Jerez de la Frontera Sherris.
Warter and May, Oporto Ports.
Haig & Co., Taragona Ports.
A. Houtman & Co., Rotterdam, Holland Gin.
Ind. Coops & Co., Burton-on-Trent, Ales.
Seigert & Sons, Trinidad, Genuine Angostura Bitters.
Dublin City, Distillery Whiskey
Banacher, Irish Whiskey, on the Green Banks of the Shannon
Escheneaur & Co., Bordeaux, Clarets, Sauternes, &c
Joseph Curot, Fils & Co., Bordeaux, Clarets, Sauternes, etc.
Neven, Raphael & Co., St. Hilaire, Sparkling, Superior
Faye & Co., Macon, Burgundies and White Wines
Royal Hungarian Government Wines of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

bilities of \$25,000. W. H. Bentley is the only partner and he has been alone since the spring of '91, prior to which he was with C. C. Woods of London. There was a branch at Peterboro. The competition was keen and he has been attempting too much for his capital. For some time he has been losing rather than making money.

—Chas. W. Brownell, dry goods, Cornwall has assigned after an experience of 7 years. He was formerly of the firm of Brownell & Shaver which got into deep water and compromised at 40c. on the dollar. Three or four years ago they dissolved, B. continuing. He was in difficulties in August '91 and settled at 50c. on the dollar.

—S. Simpson, tobaccoist, Quebec, has assigned. The liabilities are \$2,000, with assets of about \$1,200. The failure was caused by accommodation paper loaned to E. A. Benjamin, who left Canada a few weeks ago, after sticking several Montreal and Toronto people in the same manner.

—Grand Trunk Railway Company return of traffic week ending January 7th 1893: Passenger train earnings '93, \$118,372; '92, \$109,743; Freight train do., '93, \$234,943; '92, \$229,379; Total do., do., '93, \$353,315; '92, \$339,122. Increase 1893, \$14,193.

—The estate of the late A. Periard, law book publisher, city, shows a surplus. At a recent meeting of creditors the executors were authorized to liquidate the business.

—John Connolly, grocer, Charlottetown, P. E. I., has made an assignment of book debts, etc. W. Henry McLellan, victualler, Halifax, has assigned.

—Enterprises which should have more or less extended mention in our columns this week will have our attention at the earliest moment.

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Shoe Nails.

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Total, Invested Funds.....	\$37,419,000
Bonus Distributed.....	\$27,500,000
Annual Income.....	4,900,000
Total Assurance in Canada.....	13,000,000
Total Investments in Canada.....	\$7,500,000

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Thirteen months for revival of lapsed policies without medical certificate of five years existence.

Loans advanced on Mortgages and Debentures purchased.

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INCOME AND FUNDS (1891)

Capital and Accumulated Funds,	\$35,285,000
Annual Revenue from Fire Premiums.....	} 5,380,000
Annual Revenue from Life Premiums.....	
Annual Revenue from Interest upon Invested Funds.....	

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A. C. MATTHEWS, Manager, Montreal

THE CANADIAN Journal of Commerce

MONTREAL, JANUARY 13TH, 1893.

THE CLEARING-HOUSE RETURNS.

It has been a feature of the transactions of the Montreal Clearing House as evidenced by the figures of the past year now before us, that each month's deposits have exceeded the corresponding period of 1891, even during the

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The Middlesex Quarry Company

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

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Geo. M. Pullman, Chicago, Ill.	- - -	Standard Life, - - - Montreal, Que.
Geo. H. Collins, Providence, R. I.	- - -	Canada Life, - - - Hamilton, Ont.
Geo. C. Flood, San Francisco, Cal.	- - -	Bank of Hamilton, - - - Toronto, Ont.
China Fire Ins., Hartford, Conn.	- - -	Western Assurance, - - - Toronto, Ont.
United States P.O. at Rochester, N. Y.	- - -	Can. Bk. of Commerce, - - - "
Middletown, Conn.	- - -	Freehold Loan & Sav. Co., - - - "
Bridgeport, Conn.	- - -	Traders' Bank of Canada, - - - "

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1854. USE THE 1891.
E. B. EDDY CO'S
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BRUSH MANUFACTORY.

Painters, Mill, Household, and other Brushes of every description, also CORN BROOMS and WHISKS.

T. S. SIMMS & CO., - St. John, N.B.

smallest month February, where the excess is \$5,066,000. The grand total of clearings has been \$590,043,000, an increase of 14½ or \$75,400,000, over the preceding year, or within 2½ per cent of being double the increase shown by 1891 over 1890.

This increase is all the more gratifying when we contrast it with the ratio of increase shown by New York city, amongst the 61 Clearing Houses of the Union, which is only 8.6 per cent. Our local Wall St. confesses to a very large increase in the volume of speculative ventures for the past year, and doubtless these transactions have helped our figures upward. At the same time we have only to recall the many favourable features of our commercial progress in the year just closed to warrant the statement that bona-fide trade has largely contributed to the improved clearings. New York has undergone a shrinkage of stock and bond ventures on the part of European speculators, which accounts for her decrease as compared with the cities of Chicago and Philadelphia, to the west and south of her, both showing an increase of 15 per cent over 1891.

In pursuing an enquiry as to the amount needed to clear transactions of so large a sum as \$590,043,000, we have been informed that it has taken only \$85,500,000, from which it will be apparent to how great an extent the establishment of a Clearing House has diminished the labour and risk of loss which accompanied the making of deposits and settlements between bank and bank in former days.

The month of December showed the largest volume of clearings the total being \$57,738,000, and February the smallest, its figures being \$37,983,000. The largest weekly clearing was \$16,111,000 for the week ending 6th Octo-

ber, and the smallest \$7,583,000 for the week ending 22nd May.

The average daily clearings have reached the sum of \$1,921,000.

Were we writing in support of a particular fiscal policy or government party, which we are not doing, we should be justified in pointing to the Clearing House statistics along with the figures emanating from the Customs and Revenue Departments, as indicating marked prosperity throughout the Dominion during 1892. And if recent history shows that a tariff inaugurated by 65,000,000 of people has for its effect on 5,000,000 of people simply that of changing the direction of the latter's trade without diminishing its volume, it must be evident that abundant life, energy, and resources are back of that smaller population which may justly arouse a feeling of pride in the breasts of those who form part of it. Our prosperity is a complete answer to those dissatisfied ones who clamour for Independence, Annexation or some other form of national life, forgetful of the fact that population alone is what we need to make us even greater rivals of our near neighbours, while exemption from excessive tariff burdens, and political freedom under the aegis of a great empire both conduce to make us a prosperous and contented people.

THE TORONTO BANQUET.

The annual banquet of the Toronto Board of Trade was, in several respects, a notable event and was probably the most successful ever held. In view of the proposed celebration when the new Montreal Board of Trade building is completed it is unfortunate that Montreal was not officially represented.

Lord Stanley, who has not equalled some of his predecessors in the speech

making line, foretold his departure and gave a broad statesmanlike address favoring the statu quo and pointing to a "partnership with the mother country." The speech most eagerly looked for was that of the new premier, Sir John Thompson, but those who looked for startling revelations on matters of State policy in connection with racial or religious questions were, of course, disappointed. Such questions the speaker remarked as that concerning the smallest, but not least important of our provinces (Manitoba) were not to be approached in a partisan, or political spirit, but must be met and dealt with in the widest spirit of patriotism. The government would be guided by the constitution of the country. He urged the people to regard this question as they should all others, "in a spirit of toleration, in a spirit of conciliation, and even if necessary in a spirit of concession, where concession can be made without sacrifice of principle." The Premier was rather more definite in dealing with the trade question which he said would be calmly and carefully considered by men of both political parties. Canadians were considering whether the United States would propose free trade, reciprocity, or restriction and strife, in its dealings with this country. The retiring president had been directing attention to causes of complaint and these were being removed. Such action will no doubt clear the way for friendly overtures when the Cleveland administration once more resumes offices, though in the case of the recent change in the sugar duties a valuable trade may be lost to Canada. He pointed out that the Democrats when last in office had negotiated about the Atlantic fisheries and that a solution was arrived at which was pronounced satisfactory and

honorable, although at one time the President had declared that the question had brought the countries to the verge of war. The *modus vivendi* has been extended more than once so as to give the United States ample time for deliberation. The policy of the government would be to make Canada and the United States the best of neighbors, "although, please God, never to be anything else but neighbors," a sentiment calling forth loud applause.

Dealing with the questions of the day which appear to be rising up for solution the Hon. gentleman said:—"What is to become of us—free trade, reciprocity with the United States, or retaliation? Let us take counsel by the past on this question. That same party now in power held office, held the Executive, held the House of Representatives four years ago, and the greatest advance they made in the direction of free trade was to prepare a tariff nearly forty per cent. higher than the Canadian tariff. Admitted that changes have taken place in the public mind, and that far greater progress in tariff reform will be made, let us wait and see the measure of the result of that great change of opinion. We are not driven to seek our example, our guidance, in the statesmen of that country; but I should be a fool if I did not admit that every country is bound, every Government is bound, to take lessons by the experience of its neighbours, and to be controlled to some extent in the formation of its tariff, in the regulation of its trade, by the conditions of the trade and tariff of that country. Is it to be reciprocity? It may be. We shall be glad to see what terms will be proposed, but they will have to be better terms than were proposed to my colleagues and myself eleven months ago, a proposal to desert our duties to our Empire, and to desert the principles on which this empire, or any other empire, alone can hold together; to consent that McKinleyism should be adopted in Canada just as it was about to be discarded in the United States. There are signs that far greater tariff changes will be proposed than four years ago. Well, it will be twelve months before they will take form, and there is a little too much uneasiness in the public mind of the country as to the uncertainties which will be contained in that change. There is no occasion for us because our neighbour is about to make a change in his house to pull down ours. We propose to take advantage, as I have said, of the experience and watch the movement of the tariff changes of that country, and to adopt that policy for this country

which will be found best for Canada first, and best for the Empire next. I am asked by a friend and I am invited to answer whether I consider the National Policy perfection. I answer, assuming what the question I think assumes, that the National Policy means tariff—although I do not assume that entirely—I say no: I do not know any tariff which has been perfection. I know of defects both in the frame and in the administration of the present tariff which require remedy, and therefore we propose to take the good advice of the motto and "To lop the mouldering branch away." There are other questions which have been put forward as great problems set before us to deal with, though I must confess I do not so regard them. We have been challenged with the fact that there is a movement in this country not only looking for a change in the constitution of the country, but in the public allegiance of its people. I think both parties in this country and the men and women outside of party politics will put that problem out of existence upon the first opportunity they get to do so. As regards other questions connected with the status of this country, looking to the future of this country, I can commend to you the eloquent words of the Governor-General to-night, who spoke words of caution as to the charges, responsibilities, and burdens that are involved in the assumption of national burdens. I am sure that every man who has Canada at heart feels that Canada ought to be a nation—(hear, hear)—and please God we shall help to make her a nation; but we do not desire she shall be a nation, a separate nation, but a nation as a bulwark of the British Empire, whose traditions we admire, whose protection we enjoy, and which has given to this country in the fullest degree the right and power and self-government."

Sir Oliver Mowat made a pleasantly in responding for the legislative assemblies. In the course of his remarks, he said, I have now, as you have been reminded, been a good many years in the position which I am at present occupying. The Dominion Premier, I think, told you I had occupied it for some twenty years. During that time my friends and myself have been sitting on the right of the Speaker in the old building which we have just left, and I take this opportunity of saying that I will make no violent objection to occupying the position for twenty years more in the new building to which we are going. (Great cheering and laughter.) I limit what I say to

twenty years because I am now seventy-two; I think in twenty years more I will begin to be an old man. (Laughter.) But in the meantime you will bear in mind that our opponents are Conservatives. Conservatives do not like unnecessary changes. (Renewed laughter.) They have done splendid duty for twenty years on the left of the Speaker, and I call upon them as Conservatives, and acting upon good sound Conservative principles, to stay on the left of the Speaker. (Laughter.) He denied the statement, lately made, that the Liberal party is now as distinctly American as the Tory party is distinctly anti-American and European. Both parties were Canadian and were resolved not to give away their half of the continent to the United States or anybody else.

The Hon. Mr. Foster, at the outset, referred to the progress made in the past four years, or since he had spoken in Toronto. Trade and commerce had increased 25 million dollars, or 28 per cent.; imports 12 millions, or 11 per cent.; the total trade 37 millions or 18 per cent. In the same time there had been an increasing output in every branch of the industry and production of the country. Public works had been maintained and proceeded with, until to-day we stood within a measurable distance of seeing a time when the great works undertaken at the time of Confederation shall have been finished, and the capital account in regard to them to a large extent closed, while the great benefits receivable from these great works would continue indefinitely. Referring then to agriculture he said: The products of the field in 1868 were raised to feed the population. We then had to export to the value of \$12,000,000; in 1892 the agricultural products were raised to feed five millions of people, a much larger number than in '68, and to export at the same time to the amount of 22 million dollars, an increase of 90 p. c. in that time. In '68 animals and their products were raised to feed the people of this country, and at that time to export beside to the amount of \$6,500,000; in 1892 the 5,000,000 of people were fed from these products and exports were made to the amount of \$28,500,000, an increase of 350 per cent. in the period named. In 1868 cheese was raised for the consumption of this country and for export to the tune of \$500,000; in 1892 it was \$11,500,000, an increase of about 800 per cent. In 1868 apples were exported to the tune of \$500,000, besides what were consumed here; in 1892, \$1,500,000, an increase of 1,560

per cent. Manufactories have grown largely. Between 1881 and 1891 industrial establishments increased from 49,000 to 75,000, 52 per cent; employes increased from 254,000 to 367,000, over 44 per cent; wages increased from \$59,400,000 to \$99,700,000, or 68 per cent; capital invested, from \$165,000,000 to \$353,000,000, or 114 per cent.; raw materials increased from \$179,000,000 to \$256,000,000, or 42 per cent.; the value of products made increased from \$209,000,000 to \$475,000,000, or 52½ per cent. See what this means as regards labour, as regards the products of manufactures, as regards the wealth added thereby to the wealth of this country. The import of raw material in 1882 was 2,000,000 lbs.; in 1892, 10,000,000 lbs., an increase of 395 per cent. In 1868, 1,000,000 lbs. of cotton were brought in to be made, last year 32,000,000 lbs.; hides and skins, \$891,000 worth in 1867, in 1892 \$1,837,000, an increase of 106 per cent.; hemp in 1879 \$196,000, in 1892 \$877,000, an increase of 340 per cent. Lumber and timber, chiefly for cabinet purposes, \$203,000 in 1869; in 1892 \$1,094,000, or an increase of 438 per cent. Silk, \$35,000 in 1879; \$260,000 in 1892, an increase of 632 per cent. Raw sugar in 1869, \$2,000,000 worth brought in to be made in the refineries of the country. Last year 343,000,000 lbs. of sugar, an increase of 1,484 per cent. This is another indication of the great advance of manufacturing industries. Let me add one more to that. We exported goods in '68 \$1,500,000, in '92 \$7,000,000, an increase of 432 per cent in export alone. I say, looking at all this, there is no boundary to the future of our country except our own enterprise and capacity. Proceeding to the third of the trinity of a nation's features, I have now to speak of the increase of our commerce. Last year and the year before were supposed to be crucial years for the country. Despite the McKinley bill the exports in 1892 were \$114,000,000, as against \$98,000,000 the year before, an increase of 15½ per cent. Our imports increased 6½ per cent, and the total trade 11 per cent. Our trade with Great Britain increased \$15,000,000, with the West Indies one and a third millions, with Germany \$1,800,000, and with China and Japan \$1,100,000. Our exports of products of the mine have increased 300 per cent. since 1868, the fisheries 190 per cent., animal produce 314 per cent., agricultural produce 720 per cent., and manufactures from \$1,500,000 to \$7,000,000. The speaker referred to the technical

and scientific schools in Europe and to the princely contributions for the promotion of institutions where the farmer can learn his trade, where the mechanic can get hold of the principles of his trade, and where the manufacturer can acquire the secrets of the processes of manufacture.

The other excellent speeches included one by Mr. Van Horne who dwelt upon the fast Atlantic service. A passage could be made from Quebec to Euston station in 5 days and 12 hours and passengers could reach points in the United States one and even two days earlier than by New York. It was possible to take freight from Montreal and put it on the wharf at Liverpool for the New York terminal charge. Further it was quite within reach to make such a saving in conveying power as to increase the value of exportable products 10 per cent.

OUR TRADE WITH JAMAICA.

During the early part of last summer the first steamer to carry Canadian goods from our ports, to the West Indies, sailed. During the recent exhibition in Jamaica, Canada was ably represented by the Hon. Adam Brown, and it was acknowledged on all hands, that the exhibit made by Canada was one of the most prominent, and interesting features of the exhibition. It practically demonstrated to the public of Jamaica, that they need no longer wholly depend upon United States sources, for their supply of provisions and manufactures, but that Canada, a sister colony, was equally able to supply her with these necessities, and if the efforts made by Canadian exhibitors were an earnest of what was to come, Canada by this time should have established a good trade with Jamaica.

The only impediment which lay in the way of this trade being speedily established was the considerably further distance our goods would have to be carried, and the improbability of any adequate return cargo being secured, unless it was composed to a large extent of tropical fruits. Thus although our merchants and manufacturers were ready and anxious to trade with Jamaica the means of transport were lacking. The prospects for commencing such a service were not very inviting, as cargoes of fruit even to New York and Boston had often proved precarious and disastrous, and there was no prospect of any immediate large quantity of freight to Jamaica being available.

True, our Government had subsidized

a line running from Halifax to the West Indies, but it was impossible for our merchants and manufacturers to pay the heavy rail charges, on goods from here to Halifax, and send them to Jamaica to compete with imports of American goods. Montreal is our New York, and only by placing goods on board steamers at Montreal and securing low rates of freight, would our merchants be able to send their goods to Jamaica and compete with American shippers.

To meet this emergency Canadian enterprise came to the front, and without government aid a fast steamship called the 'America' has during the past summer been making regular trips between Montreal and Jamaica, and our goods and manufactures have been landed there on that island, to successfully compete with those of American importation. As a result of this effort on the part of the Montreal and Jamaica S.S. Co. the first cargo of bananas ever landed in Canada, came to our port last June, and this fruit could be purchased as cheaply on the Montreal dock, as in New York. Hitherto this trade had been entirely in the hands of American lines, and choice fruit rarely found its way to Montreal, which previously had been at the mercy of New York and Boston shippers. The size and fine quality of the fruit brought in by the "America" during the past season was a surprise to many. Not only have bananas been thus imported, but large quantities of cocoanuts have been brought to our manufacturers at very low prices. This company have also freighted to Montreal quantities of sugar, coffee, cocoa, pimento and other spices. This is pretty strong evidence that there is before us, the possibility of a successful import trade in tropical products.

On the other hand we have sent to Jamaica supplies of lumber, fish, flour, grain, butter and cheese, and various manufactures, including stoves, organs, carriages, boots and shoes, clothing, etc. All these goods have given satisfaction, and many merchants in Jamaica are quite ready to extend their connection in Canada. The public of Jamaica have not lost sight of the fact that we both form parts of the same great Empire, and an American monopoly of their business has not been their wish, but more the result of circumstances.

We regret to learn that this enterprise, so boldly established, is in danger of being lost to us. Canadians are patriotic, but when private enterprise has

to be sacrificed for the public good, patriotism sometimes requires a stimulant. The line above named is now building a fast steamer for this business, but unless government aid is granted the prospect is, that she will run to New York, instead of to Montreal.

Enterprises of this kind require Government aid, and our Government has always been ready to foster the development of new fields for her fast increasing products. We trust our Government will not give American companies the satisfaction of seeing this Canadian business nipped in the bud.

We understand that the subsidy asked is very moderate, and Canada has often expended many thousands upon matters of much less importance.

SPEED AGAINST SAFETY.—A SUGGESTION.

The anxiety which prevailed on both sides of the Atlantic over the delay of the steamship "Umbria" in reaching port, has revived the feelings of apprehension generally, respecting the safety of the new and large fast-running steamships now crossing the Atlantic. It was only a short time before that the German steamship "Spree" met with a serious disaster, owing to the breaking of her propeller shaft, by which the ragged parts of the machinery broke a hole in one of the after compartments which, filling with water, left the vessel helpless to drift about on the waves. Her signals of distress were fortunately seen by another steamer which towed her into port. The accident to the "City of Paris" not many months ago is also fresh in the minds of our readers. One of her propeller shafts broke down and the flying fragments of iron broke through the bottom of the ship, and caused considerable damage also to the adjoining engine-room, whereby water quickly filled both compartments, disabling both her engines. The double propeller system had been previously regarded particularly safe, as it was reasoned that if any accident happened to one set of machinery, the remaining engine and propeller could drive the vessel along, though at a somewhat reduced speed.

Owners and builders are now considering whether all reasonable means of securing the safety of ocean steamers in case of accident have been availed of. The "Scientific American," dealing with the subject, thinks they are not, and points out where much improvement may still be done without materially increasing the weight or the expense of

preparing the vessel. "Nearly all steamers of the class mentioned," says the "Scientific American," "are provided with a number of independent donkey-engines, boilers and pumps." It seems as though it would not be a difficult matter to carry pipes to bow and stern, and to arrange suitable connections with the pumps so that in the event of accident to the main propeller machinery, the various streams of water could be joined and used to propel the ship the same as now practiced on the jet-propelled vessels. By the same or similar arrangement, the vessel, in case of damage to her rudder, could be steered and head kept to the wind if the engines were disabled. It is also probable that by a simple attachment the main engines and boilers might be used for jet-propulsion, in case of loss of the propeller blades which is not by any means an uncommon accident. The principle has been successfully applied in England, especially in the steam life-boat "Northumberland."

As applied to these boats, one of the advantages of the jet system is that there is no projecting propeller to be injured or fouled by ropes or by pounding on sand or wreckage. The "Scientific American" also recommends, in addition to the supply of jet pipes to ocean steamers, that they be furnished with one or more steam life-boats such as the "Northumberland." The suggestions made apply not only to ocean passenger vessels, but to ships of war. In the event of battle, the disabling of the rudder or engine leaves the ship a helpless target to the enemy's guns.

HONOR TO WHOM HONOR IS DUE.

It appears from some of our American exchanges that one of the largest American Life Insurance Companies purposes celebrating its jubilee by adopting two new plans of insurance and what is said to be "a novel departure in life insurance, no policy of either sort having ever been issued previously, so far as known, by any company in any country." The plan to which special prominence is given is named "The Continuous Installment Plan" and the essential feature thereof seems to be the securing to the beneficiaries a fixed income for a specified number of years, instead of the amount insured being paid over in a lump sum, and thus relieving them from the anxiety and uncertainty of obtaining a safe and remunerative investment for the principal, while at the same time obviating the possibility of the principal being squandered within a year or two

owing to the imprudence or financiering incapacity of helpless widows and orphans.

Whatever honor there may be in devising such a plan, it would appear that the priority of claim fairly belongs to one of our Home Institutions, viz., The Confederation Life Association, for it a few years ago inaugurated what it terms "The Annuity Endowment" plan. The peculiar feature of this is that an Annuity Endowment, for a period of say 20 years, at a medium age can be obtained at a less cost by about fifteen per cent than an ordinary endowment at a similar age, whereby under a policy for say ten thousand dollars, the insured, if he survive the endowment period, will secure to himself an income of \$500 per annum for a period of twenty years thereafter if he still survive, and to his heirs for the balance of that period if he should die sooner; or if he should die before the completion of the endowment period the beneficiary will have the option of an annuity certain for twenty years to self or heirs of \$750 per annum; or for fifteen years of \$900 per annum, or for ten years of \$1,200 per annum. The proposed plan of the American company referred to may vary to some extent in minor details, but the fundamental principle is the same.

The plan may unhesitatingly be pronounced a good one. It will doubtless meet the desiderated requirements of many intending insurers, and its various advantages are well worthy of consideration by all who are desirous of making provision for those dependent upon them for support, or for their own later years.

SUGAR AND SUGAR DUTIES.

The advance in refined sugars, mentioned last week, was primarily due to the improved statistical position of the raw market and to the fact that prices here were ruling relatively lower than in the United States. It may be remarked that business has been dull for some time past there being no incentive to speculative activity.

So little is heard of the beet sugar industry in the rural parts of the province, that it might be thought this enterprise was extinct, but we are informed that one concern in the Townships produced some 2,000 barrels last year. One large wholesaler said: "Many of us do not use it or keep it, and there is no call for it from our customers. Some people do not like it because it changes the color of the tea." It appears that the product of the regular refineries varies greatly. Sometimes the

sweetening power of a lot of sugar will average 75 and 80 per cent., and the next lot will range much below that in strength. No complaint is made by consumers because they know too little about it but some grumbling is heard about yellows being damp and sticky. The opinion was expressed that if any adulteration was practised here there was much more of it in the United States. "The American sugars we used to get on here were never so good as ours," remarked one gentleman in the grocery trade.

It appears that the action of the Government in removing the discriminating duties against indirect importations of raw sugar and molasses took the refining interest completely by surprise, as refiners were not consulted as to how they might suffer from the change. The principle of distinguishing between direct and indirect importations was established when the system of Protection was first adopted. The United States were not discriminated against any more than England. If the sugar came from Great Britain it was as much an indirect shipment as if it was brought on here from the United States. The shipment was direct if it came from a point in the country of growth and production to a port in Canada, without deviation. The duty on an indirect shipment was increased by a charge of 7 1-2 per cent. This was an attempt to divert foreign business to Canadian ocean ports and benefit our shipping and railways. It meant a difference of about 1-8c per lb. on the sugar. When the duties were removed from refining sugars the tax was continued in the shape of a 5 per cent. charge on the l.o.b. value of sugar imported indirect. An extra duty of 2 1-2c per gallon on molasses was also imposed to protect that trade between Canada and the West Indies.

The changes will affect shipping and railways more than the refineries, although we see it stated that the Halifax refinery will be handicapped to the extent of \$2 on every ton refined as compared with the Montreal refineries. The protest against the action of the government appears to have proceeded chiefly from the lower provinces where other than refinery interests, pure and simple, are evidently touched.

Opposition to the "Surrender to the States" policy is not unlikely to spread in those parts. The statement, however, that all sugar for Montreal will go by way of Boston, or New York, is a little premature. The Boston and New York markets will be open to our buyers and they are likely to pick up odd cargoes there, when wanted, but in the past, they have found it advantageous to buy

in the producing markets and will most probably continue to do so, the sugar coming on to Montreal via the St. Lawrence, as before. The prospects of the Intercolonial for the winter traffic are dimmed by the superior attractions for shipping, including return cargoes, of the leading American ports.

Taking it all round the change in the duties may cause a greater disturbance than was apparent at the outset.

A GOLDEN OPPORTUNITY.

At a time when there is more or less feeling abroad, because of the real or supposed enormous profits accruing to certain joint stock companies operating in Canada, we avail ourselves of the occasion to make a few remarks concerning the new prospectus of the Consumers' Cordage Co. of this city, of which full practical details are given in another page of this issue.

This company certainly affords a favorable illustration of the benefits derivable from the application of that modern tendency in trade and manufacture, more than once referred to in our columns, the consolidation of business on a large scale under one management. By this method as already pointed out, economies not practicable under a series of small establishments, become quite feasible; one untrammelled master-mind directs, as a general his army, the enormous business under his control, a business which is successful for the reason that all trade should be successful, which unfortunately it is not.

The causes that operate most strongly against success in business arise from an abuse of credit through a competition which, lacking capital and experience, is driven to disregard the legitimate rules of trade and must sell goods at any price to get paper to discount, and at a rate often that no bank manager having reasonable employment for his funds, will demand or expect. The success of the great dry goods houses affords a mercantile example of what can be accomplished under the capable one-man direction. The larger the business the smaller the ratio of expense. The recent consolidation of a majority of our struggling cotton companies has brought prosperity in its wake, but serious were the losses incurred for years before the new organization was perfected. The value of the shares, which reached over twice and a half their par, attests its success.

The Consumers' Cordage Co. is about to follow the early example of that enterprise, not for the same causes but through a desire to secure further the co-operation of the public, who are not invited to purchase shares on mere specula-

tion, or in a company in which dividends were problematic—like certain of those about to be launched—but in an enterprise that has been paying dividends of over 8 per cent., and which points to quarterly distributions of 13-4 per cent. or more. Those who have heretofore looked with envious eyes—as well as the many who can contemplate great prosperity without such nervous disturbance—are now afforded an opportunity of being enrolled in the list of those who partake of the good things that are spread before the shareholders of the Consumers' Cordage Co. If it be a monopoly or a combine it can afford all the more profit to investors. The farmer also, who too often lends to his ambitious neighbor at 6 or 8 per cent., can here invest in a business which promises better returns, and cannot run away to Mexico with his principal.

PROFITS SHARING.

A paragraph which appeared in a recent issue of the "Journal of Commerce" on this subject, has brought us a communication from Messrs. T. S. Simms & Co. of St. John, N. B., manufacturers of brushes, corn brooms and whisks. They say "We are the only firm that has tried it, that we are aware of, and we suppose it must refer to ourselves." "On account of causes outside of the manufacturing department, the profits were not so large as was anticipated or as we had hoped, but the plan itself was satisfactory to ourselves, and we have yet to learn that our employees were dissatisfied." "We firmly believe that Profit Sharing is a scheme mutually beneficial to employers and employees, and hope to see the matter given a thorough trial by employers of labor." . . . Messrs. T. S. Simms & Co. have evidently misunderstood our paragraph. There was no intention on our part to disparage or decry the plan in which these enterprising manufacturers have courageously led the van in Canada. They have our best wishes for the success of the scheme during the current year and for the future. The plan has worked satisfactorily in some parts of France where it has been conducted on a large scale, but it has, of course, met in other places, with the disappointments that seem inseparable from new departures in business methods.

BAY OF QUINTE NOTES.

The Rathbun Company, of Deseronto, will get out more logs along the Kingston and Pembroke line this year than last. There is a decrease in the stock of wood being cut however.—On the Mackay limits, the Rathbun Company, recently cut for the Lavant operations sixty-five logs from four trees. From one tree they cut seventeen logs 13 feet and four 16 feet in length; from a second tree they cut seventeen logs 13 feet long; from the third fifteen logs 13 feet long; and from the fourth twelve logs 13 feet in length. These must have been real monarchs of the forests.—The following are the Custom House returns of the Port of Deseronto for December, 1892:

Reported inward—Steamboats from coasting ports, 1; from foreign ports, 15. Sailing vessels from coasting ports, 2; from foreign ports, 1. Reported outward—Steamboats to coasting ports, none; to foreign ports, 13; sailing vessels to coasting ports, 1; to foreign ports, 3. Value of exports, \$43,271. Import duties \$704.07.—Herman Meng, Napanee, sold his hops four tons, at 19c. a pound.—Bell Rock cheese factory made 91,896 lbs of cheese last year. Arden cheese factory made 43,686 lbs.—The residence of William Brown, 3rd concession of Hungerford, was burned Dec. 28th.—The Gibbard furniture company, Napanee, are enlarging their business.—W. N. Somers, Arden, killed three pigs, whose united weight was 1,413 lbs.—There is great need of telephone connection with Lonsdale, Marysville, Melrose, Albert, Kingsford, and other points in Tyendinaga. It would pay the business men of these villages to take concerted action with this end in view.

IRON SMELTING IN CANADA.

A company at Deseronto, Ont., has made application to the Ontario government for a bonus to enable it to establish iron smelting works, on a profitable basis at that place. As our readers are doubtless aware the iron producing industries in Canada enjoy a bounty of \$2 a ton on their output, and a tariff protection of \$4 a ton, which gives them an advantage of \$6 a ton. There are no smelting works in the sister province. By the establishment of direct railway communication with the ore beds of North Hastings the Deseronto company claims to be in a position to transport the ore to the furnaces at a minimum of cost, and it has also in its favor the ability to produce cheaply all the charcoal that would be required. There are two iron smelting industries in Quebec—that of the Canadian Iron company, north of Three Rivers, and that of John McDougall & Co. at Drummondville. The former has a daily output of 25 tons which, by doubling the driving power, will be increased to 50 tons a day. The Drummondville concern, which is now carried on by Mr. Robert Cowan of Montreal, produces thirteen tons a day. The province of Quebec pays no bounty. Nova Scotian capital has been invested in the iron smelting industry. The following statement shows the amount of the claims for bounty on pig iron manufactured in the Dominion since the inception of the bounty principle, and the amounts paid in each fiscal year:—

Year.	No. of tons claimed upon.	Amount of bounty paid.
1883-84 . . .	29,888 16	\$44,089 91
1884-85 . . .	25,769 13	38,654 91
1885-86 . . .	26,179 19	39,269 56
1886-87 . . .	39,717 00	59,576 00
1887-88 . . .	22,209 61	33,314 41
1888-89 . . .	24,822 42	37,233 62
1889-90 . . .	24,373 10	25,697 27
1890-91 . . .	20,153 01	20,153 05
1891-92 . . .	30,289 17	30,294 37
Total . . .	242,900 97	\$328,283 10

—The past year has been a satisfactory one for Moncton, N.B. The cotton factory has been working steadily under the syndicate management, and one brick extension and two wooden buildings, the latter for warehouse purposes, have been erected

during the year. Iron foundry and other industries have also been prosperous. Customs collections at the port amounted to \$43,667.50, as compared with \$117,993.50 in 1891, and the decrease is entirely due to the abolition of the raw sugar duties, the importation of other classes of goods showing some increase. The exports of Moncton and outports show some decrease in value from 1891, but a slight increase as compared with 1890. Mon-exports embraced \$2,000 railway ties shipped to United States ports by a firm who loaded 36 vessels with ties, hemlock bark, pulp, wood, etc. At Hillsboro 106 vessels of 24,395 tons, carried 26,185 tons rock plaster, and 12,776 barrels calcined besides 936 standard deals and 2,674 cords pulp. Shediac shipments to the West Indies included 18,427 bushels potatoes, 78 tons hay 4,672 bushels oats 93,500 shooks horses and other articles of a total value of \$20,093. To Great Britain 10,156,053 deals of a value of \$78,765. To the United States, miscellaneous articles of the value of \$29,357. From the outport of Harvey, 23 vessels of 8,950 tons carried deals and other products of the value of \$88,988, chiefly to Great Britain. The outlook for the new year is good.

Foreign competitors continue to have a hard time in fighting American flour. Hungarian millers are unable to dislodge United States flour from the markets of western Europe. Canadian millers are unable to hold their own with United States millers in their own British West Indian colonies. English millers seem to have given up in despair and are importing flour from the United States. So says an American milling journal. Even at the low price of wheat there is little or no profit in making flour for export and foreign millers are wise to adapt themselves to circumstances. The American plan of great manufacturing combinations, stiff home prices and slaughter rates for the exportable surplus, is bad for the small American manufacturer and consumer, but vastly improves the lot of the consumer elsewhere.

It appears that the Erie canal is fast losing ground, so far as the grain movement is concerned. Comparing 1892 with the average of the previous five seasons the receipts of grain at Buffalo increased 17,896,201 bushels, or 25.63 per cent. Deliveries by canal fell off 9,274,882 bushels or 26.75 per cent; by river and coast, 114,213 bushels, or 25.05 per cent; while rail shipments increased 27,285,296 bushels, or 78.62 per cent. The steady falling off in the canal movement, in spite of the low freights obtainable (averaging, in 1892, 3.42c per bushel on wheat and 3.09c per bushel on corn, Buffalo to New York), and enormous gain in the rail movement, are causing great anxiety to the canal men.

—It will be a matter of surprise if the offer just made by Mr. H. K. Ives, proprietor of the well-known Queen and King street and Longueuil foundries, is not promptly accepted. The proposal is 70 cents in the dollar cash, and the assumption of the privileged claims of about \$9,000 together with the liabilities on commercial paper. Our enterprising fellow-

citizen has for many years labored under the unequal terms on which he bought out his old partner, Roger N. Allen, now of Boston, whom few credited with the sagacity he showed in the transaction. It goes without saying that Mr. Ives maintains the respect of the community in what we hope may prove but a temporary suspension of prosperity.

—The sale of the Wm. McLachlan property in Belmont Park, recently advertised in the "Official Gazette" has been withdrawn under arrangements arrived at between the occupants and the banks. The latter relinquish their claim in consideration of a lien of \$15,000 given them on the property. The many of our citizens who sympathized with the family in their fallen fortunes will be pleased to learn of this adjustment.

Ostrich feathers are likely to be in request next Spring. Swiss fancy braids will be popular for millinery trimmings. So says the "Millinery Trade Review," of New York.

PROFIT AND LOSS: AN INSURANCE DRAMA.

CHAPTER I (continued.)

If Mr. Boulger had been gifted with omniscience he could scarcely have chosen a fitter moment for the success of his plan. And yet when he spoke Tryon kept silence. The proposal suggested by him chief shocked him. His first movement was one of instinctive, passionate recoil. But he had laboured incessantly with all nerves strung for a week, in order to bring himself nearer to Georgie; and he, therefore, curbed his first impulse of indignation, fearing that if he gave way to it, his path to her would be blocked for ever. And once his honest instincts were held to silence, the issue of the struggle was not doubtful. If it is true that one's actions gradually change the character, it is also true that thoughts and desires long persisted in, modify the texture of the mind. From childhood David Tryon had been trained to think chiefly of success. The triumphs of successful endeavour had hitherto been his chief pleasures; how was he now to renounce all that was delightful to him in life when he had never so much as contemplated the possibility of such renunciation? The first movement of revolt once conquered, the intoxication of an immediate triumph overpowered him. He did not dwell long upon the condition; he had been trained in a school of life which judges by results, and is little scrupulous as to means. Try as he would, he could not but feel that an opportunity now presented itself to him which might never come again, an opportunity which opened a broad road to the objects of his strongest desires. It was not the money-bribe which tempted him as much as the escape from a harassed and fettered activity into a wide field of free endeavour, and—Georgie. Yet—

While Tryon stood to all appearance impassive and thoughtful Mr. Boulger grew impatient. He felt that he had gone too far to recede; he must go on and take the risk of refusal. Tryon's silence must mean consent. Besides his position was desperate, and this last throw, even if it failed, would leave him no worse off than he had been before speaking. No one, he thought, would believe Tryon's word against his. But evidently he must bid higher—that was plain. So he began again in a strained voice.

"Dave, you see I trust you, and a hundred thousand dollars or say a hundred and fifty thousand ain't to be won every

day. What do you say?" Then impatiently mastered him and he added,

"Will you do it? That's the point. You ain't afraid, I know, and the risk ain't anythin', but will you?"

The words, the manner, the impatient eagerness of the voice recalled Tryon's business wits. Often in his school days his slowness in grasping the full import of a question had stood him in good stead, and as the slowness changed to quickness of apprehension by dint of effort and concentrated attention he had made it a habit to think carefully before he spoke, having again and again realized the advantages of second thoughts. Accordingly, though his heart was beating fast and hard he held the question before him and forced himself to consider it in all its bearings, understanding that his silence had already induced Mr. Boulger to increase his offer and that to take time might well serve him in more ways than one. Besides, at the bottom of his heart he hated the proposal. Was there no other way? Yet he must not offend Georgie's father. If only

"If you'd renew that bill of Stewart's for thirty days and give me a free hand here, we could have a clearance sale that would meet the bill and give us money to go on with. This store's a fortune. It's foolish."

"The bill has been renewed twice and they won't renew it again, and the bank won't take it up—I'm in debt to the bank. Dave, there's no other way out—not one. Will you take a hundred and fifty thousand dollars and set me on my feet again—that's the question?"

"I'd rather work and wait. Crime—" "Oh, pshaw—" And Mr. Boulger laughed noisily to conceal his agitation. "There ain't no risk. With your head, Dave, one don't get caught, and a man can work and wait a long time before he gets a hundred and fifty thousand dollars. You know that as well as I do."

"The risk's there and I hate—'tisn't needed. Besides, your promise—"

"Why, Dave, I guess you can trust me—I don't go back on my word, you know that. I've shown you. I reckon, that I like you and think a heap of you. Of course I'd pay what I say I would." Mr. Boulger spoke with the accents of an almost affectionate reproach. He was evidently feverishly anxious.

"Do you mean a promissory note—three months after date?"

"Dave, I can't do that. You might die or—but I'll tell you what I'll do. I'll make you manager right off and give you five thousand dollars a year and an engagement for five years certain. Then if I got the insurance money and didn't want to pay you, you'd have a prima-facie case against me. The largeness of the salary would testify against me—will that do?"

"How could I sue you without confessing."

"What am I to do?" exclaimed Mr. Boulger, exasperated by the reasonableness of the objection and intensely desirous, as only a weak nature is, to have the matter settled without further suspense.

"I can't see any way but a promissory note. It might be deposited with some third person who would keep it until we both asked him to return it."

"No. I can't do that. Why should you and I, Dave, give ourselves into the power of any third party. I'll make you manager at once and bind the agreement as I said, but the note's foolish. You can surely trust me?"

Tryon knew Mr. Boulger well enough to know that when pressed too far he was apt to become stupidly obstinate. After a short pause for thought he began:

"The risk's great; the store mightn't be burned out; the fire brigade's well organized; but what I undertake to do shall be done as well as I can do it. Yet I must think of myself, too. Do you mind," and here he looked Mr. Boulger in the face, "giving that note to Miss Georgie to keep. I guess you can trust her." In spite of himself a light as of comprehension and satisfaction came over the up-

per part of Mr. Boulger's countenance. Quickly Tryon went on: "You might take me out with you some evening. If she tells me she'll keep the paper for two months and then give it to me or open it herself before us, and decide between us, I shall be content."

"If you care for Georgie," broke in Mr. Boulger, joyously, "the matter's settled. Georgie's good; she'll not go back on either of us, and I had reckoned on givin' her nearly as much when she married."

"Yes," answered Tryon, "I love her, or else I'd never have thought of doing what you want."

"Pshaw, man!" Mr. Boulger said loudly, "the risk ain't worth considerin'. Everything'll turn out right as I always felt it must. Dave, I'm real glad. There's no one I'd rather have for a son-in-law than you—no one. I'm glad I came in this evenin'. Now I can go home and sleep with my mind at rest. But 'twas a near thing; that bill of Stewart's 'll fall due in six weeks, and my note at the bank, too. I guess we'll be able to pay them, eh, Dave?"

The loud satisfaction, the inconsequent speech, grated upon Tryon's nerves. Oppressed by doubts he could not still, he answered coldly, "Yes, perhaps you will."

The words and voice seemed to Mr. Boulger to indicate doubt if not regret. Accordingly he hastened to clinch the bargain without delay, and to give vent to his relief and joy in what seemed to him a generous way. Putting his arm on the young man's shoulder, he exclaimed, with kindly eagerness—

"But I was forgettin'! The least I can do is to make my son-in-law manager right off, eh, Dave? I can do that right now. An' it'll show you that I'm willin' to keep my word."

Tryon protested sincerely, "'twas time enough for that; a day or two wouldn't matter; 'twould be better to sleep on it,"—and so forth. His inheritance of honest instincts had begun to stir in him again, and made him hesitate to engage himself. But Mr. Boulger wouldn't be denied. Tryon's protestations only excited him to immediate action. He sat down at the desk and wrote the appointment. As he dried the ink the thought came to him that he was giving something for nothing; but he consoled himself by calling to mind the powers employers possessed to rid themselves of cashiers, or even managers, who didn't please them. Besides, Tryon was worth the money in any house of business, and as a son-in-law he'd be more easily dealt with;—Mr. Boulger's fears prevented him from thinking logically. Folding the paper carefully he handed it to Tryon.

"There, Dave," he said, trying to speak impressively, "that's a long step towards fortune. I guess managers often turn into partners. An' I don't wish for a better partner than you. I'll get that other thing written right soon, and I'll speak to Mrs. Boulger to-night. Then you can come out whenever you like." With the feeling that he had done his best, and might use all influence over his seemingly impassive listener if he continued, he added shortly—

(To be continued.)

—The people of Paris have been in a ferment of late over the extraordinary revelations connected with the investigation into the Panama Canal frauds. Several persons occupying exalted positions in the government as well as in outer pursuits, are charged with "boodling" on a scale which would do credit to anything of the kind on this side of the Atlantic. The suicide of Baron Reinach, one of the principal actors in the drama, is followed by open confessions on the part of some of the principal promoters, among them those of the De Lesseps family. There is every probability that all concerned will meet with due punishment for their misdeeds.

—Mr. E. B. Greenshields (S. Greenshields Son & Co., wholesale dry goods merchants), has been strongly urged to accept the Presidency of the Board of Trade for another year, but he replies to the influential deputation that his other business engagements are too engrossing to warrant him in accepting the position. Mr. Greenshields has been one of the most effective among the many able men who have occupied the Presidency, bringing, as he did to the position, a thorough business knowledge and the results of practical study of some of the most important questions which that body has been called to deliberate upon.

—Geo. Williams, general store, Manotick, Ont., who recently assigned, is an old trader having commenced business twenty-five years ago. His liabilities are \$4,278 and assets \$3,115, the latter made up of stock, etc., \$2,815 and real estate \$300. There is a mortgage extant of \$700. He is offering to compromise at 50c on the dollar, 4, 8, 12 and 16 months, secured by endorsement. There is no record of his having been in trouble before and the present difficulty is largely caused by loss of money through his son.

—Mrs. E. J. Little, groceries, Windsor, Ont., whose failure has been reported, commenced five years ago with a cash capital of \$1,600. Her present assets are: Stock \$400; good book debts, \$300; bad, \$400; liabilities, \$3,200. The business was not managed any too well and limited means, bad debts and large family all told against her. She offered to compromise at 25c on the dollar, cash, but several creditors would not accept. The estate may pay 15c after charges are met.

—The Governor General and attendants have been visiting Petrolia, and while there devoted much attention to the local industry. His Excellency was deeply interested in our great oil field, and his visit will, no doubt, tend to encourage a greater degree of fostering interest in that product on the part of the powers that be.

—The death of Gen. B. F. Butler sends one of the principal actors in American public life over to the great majority. As a soldier and a lawyer the General left his impress wherever he went, and his name is not likely to be omitted in the history of the cities of New Orleans or of Boston.

—J. C. Stockwell, general store, Danville, Que., has suspended; liabilities \$20,000.—A Laurier & Co., shoes, city, have assigned.—C. Lorge & Co., hats and furs, city, have dissolved and are getting an extension. Liabilities about \$10,000.

—Another heavy fire has visited Boston, this time attacking the leather and wool warehouses on Summer and neighboring streets. The loss is estimated at about \$1,500,000.

The "Four-in-Hand" men's necktie is contracting. In fashionable quarters there is a demand for narrower makes. Neckwear silks, according to the "American Silk Journal," are scarce in Europe.

We regret that the previously crowded state of our columns compels us to hold over till next issue the valuable communication of the President of the Board of Trade, Mr. E. B. Greenshields.

—Arthur Hoofstetter, carter, city, has assigned with liabilities of \$3,000.

Melissa Manufacturing Company.

J. W. MACKEDIE & Co., Clothing • Manufacturers,

AND WHOLESALE AGENTS FOR Melissa Manufacturing Co.

TRAVELLERS ARE NOW ON THE ROAD
..... WITH COMPLETE LINES OF



SPRING AND SUMMER GOODS.

31 & 33 VICTORIA SQUARE.

MONTREAL, 3rd January, 1893

NEW PARIS ROLLER MILLS

BRANDS:
MAGYAR PASTRY,
THE STAR FAMILY,
BRIDAL ROSE
BAKERS.



DEALERS IN
WHEAT,
BARLEY,
PEASE,
Etc., Etc.

WHITLAW, BAIRD & Co.,
Millers & Commission Merchants,
PARIS, ONT.

The ratio of losses among the companies operating in Canada for the past year varies widely, running all the ways from the thirties to the eighties. To each and all we wish a more prosperous showing for 1893.

SPECIAL NOTICE. THE CHATHAM WAGON WORKS.

A great many people have heard of the Chatham wagon and its reputation stands high both with users and non-users. As might be expected from its name it is manufactured in the thriving town of Chatham, Ont., and is the finished product of the Chatham manufacturing company of which D. R. Van Allen, Esq. is president and manager. This company goes to the foot of things and in due process of time makes the standing tree yield to the farm, freight and one horse wagon; log, farm and baggage trucks, dump carts, hand stock racks, horse-draws, etc. It takes a personal visit to

learn and appreciate such facts as that the wagonworks this season are filling orders for 3000 wagons and trucks; that 140 adult hands are employed, to whom over \$1000 weekly is paid in wages; that \$180,000 represents the annual expenditure in connection with the business; that two saw-mills are required to cut the lumber handled by the works, of which 3,000,000 feet a year is produced and shipped in addition to what is used on the premises; that the factory has capacity for increasing its output so as to fully supply the Dominion with wagons, if it could be so arranged; that its vehicles are found in every Province of Canada, and that in far-away Jamaica a new market has opened for them. On this latter point let the words of Mr. Van Allen be given: "I have just had advice from a purchaser of our stock in Kingston Jamaica. When our wagons were on exhibition at the Toronto Industrial last year a member of the firm of Whiles Brothers, Manufacturers' Agents of that place, went carefully through the exhibit of all makers and finally decided

that the Giant, which we make, was the best article in the lot. He gave us orders, and he now writes to say how well the wagons have suited and what the prospects are out there to open up a good market for their sale. I appreciate this gentleman's choice because he is a practical man, a Canadian, and a business man of unquestioned standing. The factory proper is a two-storey brick structure, having dimensions of 270 x 40 feet, with adjuncts of foundry, paint shop, store-rooms, etc., the total flooring covering an area of over two acres. Besides this, are the two mills—the stock for which as now seen covers many acres of ground. The shops are noted for the numerous appliances for the saving of time and labor and their precise and rapid work is a revelation and is far superior in most instances to the manual labor of the most skilled mechanic. It may be stated that the Giant axle Mr. Van Allen's own invention and recently patented in Canada and the United States, effects an extraordinary improvement. The progress throughout of this company is most gratifying and we are pleased to learn that its prospects ahead are excellent. At the general meeting of the shareholders held on the 4th inst., the president and manager in his annual address stated facts and figures conclusively proving, that with sufficient capital, say \$100,000 more, the wagon works and mills of the company, would pay on no larger business than that of last year, 15 per cent, on a capital of \$177,000. He added: "with such a demonstrable state of facts to lay before capitalists, when money in England is so abundant, it should not be hard to attract investors in our stock, and active steps should be taken at once to see what can be done in this direction."

Financial.

Thursday Evg., Jan. 12, 1892.

Money is not so scarce but is steady at 5 1-2 per cent. on call. In London the street rate is 1 5-8 and the bank rate is 3 per cent. There was nothing doing in exchange here because there was none offering. There were lots of buyers but no sellers. Closing rates are 60 days

HECTOR LAMONTAGNE & CO.,

— TANNERS, —

Dealers in **Harness and Sole Leather, Shoe Findings and Tanners' Tools.**

... SPECIALTY

Manufacturers of **UPPERS, OVERGAITERS AND LEGGINGS.**

**T. PAUL ST. AND 297 COMMISSIONERS ST.,
MONTREAL.**

TO THE PUBLIC.

I have the honor to inform you that I have formed a partnership with the following gentlemen : S. D. JOUBERT, S. D. MARQUIS, J. ARTHUR BACON and J. R. LAURENDEAU, all of whom have made a long service in my establishment and are most advantageously known by the mercantile community.

Your devoted servant,

HECTOR LAMONTAGNE.

sight, 9 5-16 to 7-16 and 9 7-16 to 9-16 demand 9 3-4 to 7-8 and 9 7-8 to 10 cables 10 to 10 1-4. New York funds par to 1-16 and 1-8 to 1-4. Sterling in New York strong and active. Posted 4.86 1-2 and 4.88 1-2. The stock market displayed a moderate degree of activity, interest being centered in Cable, Passenger and Gas. Developments are promised in connection with the latter stock at the annual meeting. The sales were large and prices fluctuated between 230 and 232 1-4 closing at 231 7-8 bid. Passenger ranged between 250 and 256 1-2 and 255 was bid at the close. Pacific was quiet at 88, after selling at 88 3-4. Cable sold as low as 175 1-2 but was higher by several points at the close. A lot of Royal Electric was placed at 235. Bank stocks quiet and about steady. The following is the record for the week, as per Clouston & Co., stock brokers:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	106	236	234½	221½
Toronto.....	114	252	249	....
Merchants.....	69	164½	163½	148½
Commerce.....	203	145½	144½	133½
Miscellaneous.				
Cable	610	173	175½	150½
Telegraph	405	154	153	129
Bellevue	105	71	70	55½
Passenger.....	1530	256½	250	....
Passenger Rights.	197	40	37	....
Gas.....	2019	232½	230	203
Pacific	875	88½	88	93½
Colored Cotton..	100	107	107	....
Colored Cot Bds..	\$2000	102½	102½	....
Montreal Cotton..	30	140	140	....
Mchts Mfg. Co ..	66	150	145	....
Dominion Cotton.	250	138½	137½	....
" " Bonds..	83000	103	101½	....
Electric	50	235	235	140
Duluth Com.....	225	12	11½	....

This afternoon 250 Gas sold at 232; 2522 Cable, 173; 75 Street Ry., 255 1-2, 25 do., 255; 25 Hochelaga, 125; 50 Dom. Cotton, 138 1-4; \$500 Col. bonds, 102 1-4.

G. P. BROWNE,

(Successor to J. B. CARTWRIGHT & CO.)

Wholesale Wine and Spirit MERCHANT,

Sole Proprietor of the LION Brand of Goods. All Goods bearing this Trade Mark are Pure.

PORT—Lion Brand, Alicante.
PORT—Lion Brand, "A" Roussillon.
SHERRY—Lion Brand, Palido.
SHERRY—Lion Brand, Manzanilla.
CLARE—Lion Brand, "A"
WHISKY—Lion Brand, Lion Rye.
BRANDY—Lion Brand, Lion Eau de Vie.

Agent for
JOHN ROBERTSON & SONS SCOTCH WHISKEY
CHAMPAGNE { Vin de Princesse.
 { Vin d'E.c.

ROUILLET & DELAMAIRE
Jarnac Cognac Brandies.
JOHN FERGUSON & SONS, Scotch Whiskey.
N. M. COUYPIGNE, Bourdeaux Clarets.

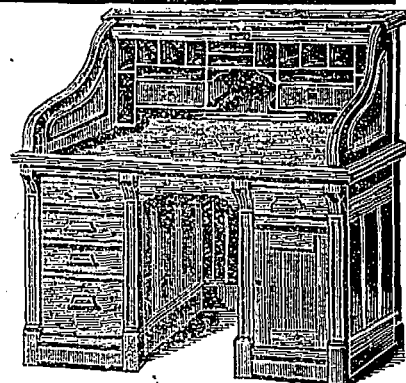
416 ST. PAUL STREET, MONTREAL

The stockholders of the Standard Oil Co., U. S., have elected the following directors for the current year: William Rockefeller, J. L. Rockefeller, H. M. Flagler, John D. Archibald, H. H. Rogers, W. T. Tilford, C. M. Pratt, A. M. McGregor and Paul Babcock, Jr. The following officers were elected; president, Wm. Rockefeller; vice-president, John D. Archibald; treasurer, William T. Wardwell, and secretary, L. D. Clarke.

MONTREAL WHOLESALE MARKETS.

Thursday Evg., Jan. 12, 1893.

Although this is a dull season of the year, in most lines, there was more disposition to talk business this week. The effect of the holidays is rapidly wearing off and factories are getting well to work again. There are plenty of orders to keep the hands employed as buyers have ordered freely for the spring trade. The cold weather has delayed orders for some fabrics, but this will not be lasting. Although there is not an abundance of snow, sleighing is good and the frozen rivers have allowed winter roads to be



PRESTON FURNITURE CO.,

Freston, Ont.

Manufacture of . . .

Desk & Office Furniture

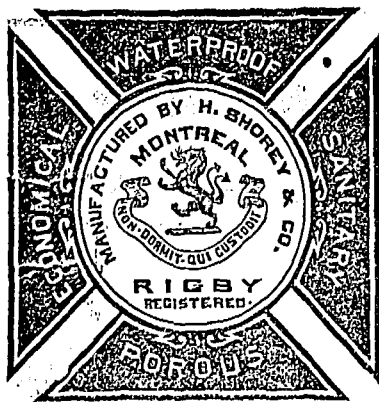
OF EVERY DESCRIPTION.

WRITE FOR PRICES AND CATALOGUE.

laid out. Merchants are still occupied with their books, more or less, and the results of the year's operations are likely to cause grumbling at low prices and small profits. The general tendency of prices seems upward.

Apples.—Although there was a large crop of apples, and the trade should have been profitable all round, the greed of shippers has put all the money into the hands of producers, and they themselves stand to make heavy losses. The farmers seem to have got the best of it. In the fall the country was deluged with reports of a short crop and now the returns show that the shipments have been of unusual volume. Buyers competed with each other and wanted to get all the fruit and leave none for the next corner and now wish they had less to run risks on. The English market is not improving and some Montreal shippers have thousands of barrels, two holding about 16,000 barrels. The price of car lots on spot recently declined to \$2.

Cheese and Butter.—English cheese buyers have shown more interest in the market



RIGBY POROUS WATERPROOF CLOTHING

THE repeat orders received for RIGBY from all quarters of the Dominion is the best evidence that it is giving satisfaction to the public.

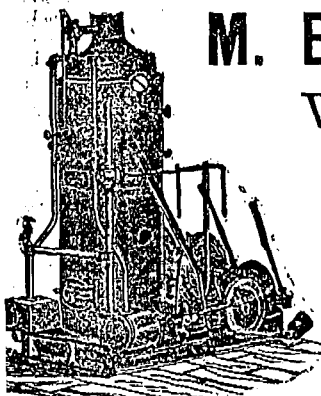
Sample Clippings will be sent to the trade on application with quotations for coats and cloth by the yard, both for ladies and gentlemen's wear.

WE are showing some choice patterns in checks and plain effects, for Ladies' Ulsters for all wear. The Rigby Ulster is now the most fashionable garment in the market.

Manufactured and for sale by us and the Dry Goods and Furnishing Houses throughout Canada.

H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.



M. BEATTY & SONS, WELLAND, ONT.

DREDGES, DITCHERS,

Derricks, Steam Shovels,

HOISTING ENGINES

HORSE POWER HOISTERS,

GANG STONE SAWS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

id seem to want stock. The position is strong, supplies being light and holders have put up their figures. A number of small lots have been sold amounting to a fair aggregate for the season. Sales are mentioned of August and early sales at 10 5/8c and of finest at 11c and a fraction more. It is possible that 11 1/4c would have to be paid for finest. Liverpool public cable is 54s. In latter business is quiet at present but there has been business of late in creamery. There is a fair jobbing call for fine dairy. High is not plentiful. Creamery is quoted at 22c to 23c, Townships dairy at 22c Morrisburg and Brockville at 19c and Western at 17c to 18c. Tail market prices are:—Print butter, 26c to 29c; creamery, 25c to 26c; good dairy butter, 25c to 28c; mild case, 12c to 14c; strong cheese, 17c to 18c.

Dry Goods.—Remittances received so far in month have been disappointing to some of our houses whilst others are fairly well satisfied. Manufacturers report a slack business. The wholesale trade state that the extraordinary cold weather has retarded the placing of spring orders. For the whole, business done in the spring of '93 is quite satisfactory. Retail city custom has been fair and the urban storekeepers stand to have less winter stock left over this year than the usual average. The absence of snow has caused a loss of employment to the poorer classes which may tell in some instances. Prices of woollens cottons and silks are firm, and are helped by advices from abroad. Changes are more likely to be upwards than otherwise. Liverpool cottons easier; American middlings, 8d. New York cotton futures steady, 9.58c; Feb., 9.68c; March, 9.80c;

April, 9.90. Close spot lower; uplands, 9 7/8c; gulf, 10 1/2c; futures, steady sales, 130,200 bales; Jan., 9.54c; Feb., 9.65; March, 9.76c April, 9.85c.

Drugs and Chemicals.—Opium is quiet and unchanged. Some reports state that prospects for the growing crop have improved whilst others state that nothing can be definitely known about the output until the middle of next month. There is little speculative interest in quinine at New York. About 40,000 ozs. have sold at 18 1/2c to 18 3/4c. Cantharides, clove oil, ipecac and cloves are easier.

Eggs and Poultry.—Eggs in good demand and firm. Good boiling, 24c to 25c; held fresh, 20c to 21c; Montreal limered, 17c to 18c, and western limered, 14 1/2c to 15 1/2c. The receipts of poultry have been light. Turkeys, 11c to 12c; chickens, 9c to 9c; fowls, 5c to 6c; geese, 6 1/2c to 7 1/2c; ducks, 9c to 10c.

Fish and Oils.—Fresh frozen haddock has sold during the week at 3 1/2c to 4c and cod at 3c to 3 1/2c. Frozen herring \$1.75 to \$1.85 per 100 in casks. Green cod 5 1/2c to 6c for No. 1. The demand is in excess of the supply for green cod. The 'boom' in seal oil is looked upon as a small affair by the trade as the whole stock is only a few thousand barrels. There is some difference of opinion as to prices. Recently there was a cash sale at 41c and every transaction has shown an advance. Wholesale buyers would probably have to pay 42 1/2c, if not more and jobbing lots are held for even more money.

Flour and Grain.—Flour is steady and there has been a good local enquiry. The changes in prices are trifling. Demand for

Our Inducements

A GOOD ARTICLE:

AT A FAIR PRICE.

Our :: Celebrated :: Brands :

"CABLE,"

"MUNGO,"

"EL PADRE,"

— AND —

"MADRE E HIJO."

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

S. DAVIS & SONS

The Largest Cigar Manufacturers in the Dominion.

MONTREAL

SMELTING & REFINING WORKS

BABBIT.

All our grades of Babbit Metals contain a percentage of Copper, Tin, Antimony, etc., according to number.

Most any person with little tuition can make anti-friction metal, and give it a fanciful name, but the great desideratum is to make a good article at a close figure to answer the purpose.

This point, we hold.

GEO. LANGWELL & SON,

Metallurgists and M'f'rs,

Wholesale trade only solicited.

Montreal, Q.

Application to the Legislature.

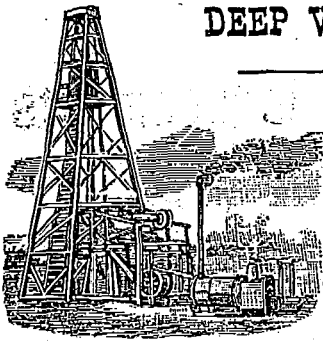
JOSEPH O'CALLAGHAN MIGNAULT, Civil Engineer of the City and District of Montreal, will apply to the Legislature of the Province of Quebec at its next session, for the passing of an act to authorize the Land Surveyors and Geometers of the Province of Quebec to admit him as one of their members, after examination.

P. B. MIGNAULT,

Attorney for said Petitioner.

Montreal, 14th Dec., 1893.

grain has been chiefly confined to peas and oats. The former sold at 71c to 72c in store and the latter at 31c to 32c. Recent prices for wheat at Chicago are 73 1/8c Jan. 74 3/8c Feb, 79 1/8c May. At Chicago it is thought the anti-option bill may pass the senate, sooner or later, and then there will be the question of concurrence by the other house in the amendments. If the measure survives that ordeal there still remains the probability that it may be declared unconstitutional when tested in the supreme court. So far as wheat is concerned a decrease in the rate of growth of the visible supply has not caused the strength some expected. It is argued that the big visible supply of the present is only in keeping with the enlarged facilities for holding wheat in check. There are many more elevators in the country than a few years ago, and most of them are selling their grain ahead and are ready to forward it at any moment. The elevators in the cities are more nu-



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Having an experience of over 25 years in the manufacture of tools for deep well sinking by the CANADIAN SYSTEM which is now the recognized standard of excellence. We are prepared with the best facilities to furnish complete outfits, including Drilling and Fishing Tools, Rigs, Engines, Boilers, and all Fittings and Supplies in connection with Well Drilling for Oil, Salt, Gas, Water or prospecting for minerals.

Expert work a speciality. Cable Address "Joyce, Petrolia."

OIL WELL SUPPLY CO.,
Petrolia, Canada.

STEVENSON BOILER WORKS,

WM. STEVENSON, Proprietor.

MANUFACTURER OF MARINE, PORTABLE AND

STATIONARY BOILERS

PETROLIA, Ont.

McKEE & MARWICK,

ESTABLISHED 1871 PETROLIA, Ont.

MANUFACTURERS OF

STEAM PUMPS AND ENGINES.

ALL KINDS OF MILL MACHINERY AND OIL WELL SUPPLIES
SPECIALITY, made to order or repaired.

FOREIGN ORDERS SOLICITED.

R. & J. JACKSON,
LUMBER DEALERS
& CONTRACTORS

Artesian and Oil Well Drillers',
... Supplies ...

Grand Trunk Block,
PETROLIA, Ont.

J. & J. KERR,
Contractors, Lumber Merchants

AND MANUFACTURERS.

Drillers' Supplies a Speciality.

Cable address, "KERR."

PETROLIA, Can.

D. R. VAN-ALLEN, Pres. & Man. WM. BALL, Vice-Pres. WM. S. IRELAND, Sec.-Treas

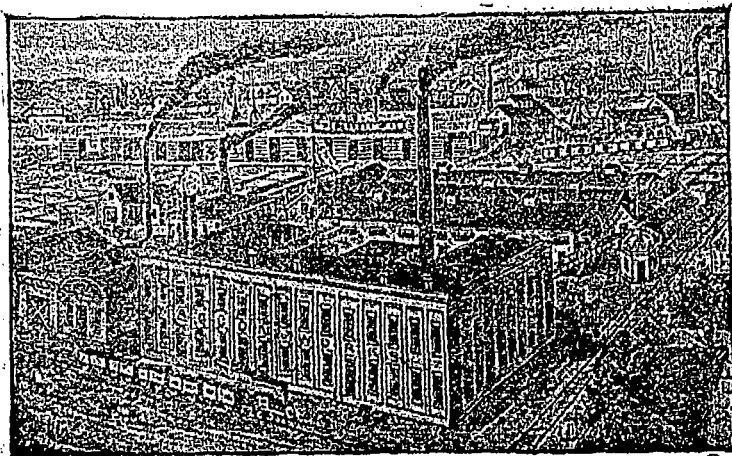
THE CHATHAM MANUF'G CO, Limited.

AUTHORIZED CAPITAL
\$300,000

MANUFACTURERS OF

Wagons & Wagon Stock, Hardwood Lumber & Ship Plank.

Made with Van-Allen's Patent Arm that at once does away with the old time breaking point of axles and the necessity of any truss rods; constituting what is called the Chatham or Chautauqua Giant Wagon.



CHATHAM, ONT.



SEALED TENDERS addressed to the undersigned and endorsed "Tenders for Post Office, West Farnham, P.Q." will be received at this office until Tuesday, 31st January, 1893, for several works required in the erection of Post Office, West Farnham, P.Q.

Plans and Specifications can be seen at the Department of Public Works, Ottawa, and at the office of Secretary, Treasurer, West Farnham, on and after Tuesday 10th Jan, and tenders will not be considered unless made on form supplied, and signed with the actual signatures of tenderers.

An accepted bank cheque, payable to the order of the Minister of Public Works, equal to 5 per cent of amount of tender, must accompany each tender. This cheque will be forfeited if the party decline the contract or fail to complete the work contracted for, and will be returned in case of non acceptance of tender.

The Department does not bind itself to accept the lowest or any tender.

By order, E. F. E. ROY,
Secretary.

Department Public Works, }
Ottawa, January 7th 1892. }

merous and can hold more and it is to the direct interests of their managers to gain to them as much grain as possible to carry through the cold weather. From this view of the case the big visible supply need not be regarded as the terrible bear argument some folks have tried to make it out to be. The trade wanted wheat to hold, and the farmers let them have it. The latter have parted with a far larger percentage of their wheat than usual at this date, and they have so much less to send forward. New York parties profess to have got hold of intelligence that several purchases, each for five millions or over, have been made in the west for New York, and they are calling attention to the news of phenomenally cold weather in Europe as a possible indication of another short crop in the principal wheat raising countries in that part of the world. British cables report wheat slow and corn firm. Liverpool standard wheat, 6s. 6d.; fair average red winter, 5s. 9d.; white Michigan 6s. 3d.; red Am. spring, 6s.; Canadian peas 5s. 4d.; Minnesota first bakers, 19s. 6d.

Groceries.—The jobbing trade is moderately active. Results for the year are only fair owing to the cutting of prices. Margins have been reduced on almost every line of goods. Most of the houses are getting tired of the slaughter policy and may try to make a more determined stand in favor of honest trade and profits. Sugar still appears to be a victim in some quarters. We notice that an Ottawa paper advertises a dry goods firm which offers to give away two pounds of sugar to the purchaser of a dollar's worth of dry goods. If the neighboring grocer began to give away a roll of cotton to every purchaser of a dollar's worth of groceries the inaugurator of such an unfair business might soon see where the shoe pinches. Japan teas of all grades are firmer and sales cover several thousand packages. One firm reported an advance of 1c on low grades and 2c to 3c on high grades. Stocks are being well reduced. A superior line which could not be sold at 30c a month ago has been placed at 33c. London advices report a firmer and higher market for blocks. The London market is also firmer for Valencia raisins. There is still a good deal of rubbish on the local market but good stock is scarce and firm. Barbadoes molasses are fully 1-2c. higher and some firms quote an advance of 2c. Prunes are quite scarce and the foreign market has advanced 2s. We quote 7 1-2c for Atlas D. In spite of the improvement in tomatoes and other canned goods in the United States there is quite a glut here. There is also a good demand in the States for evaporated and dried apples. Two car loads sold at 5c to 5 1-4c, f.o.b. here, to go across the border. Layer Valencias are scarce and worth 6 1-2c to 7c. Lobsters firm at \$7 to \$7.25 for tall and \$8.50 to \$9 for flat tins. Currants 5 3-8c to 5 3-4c, brls and 1-2 brls, for ordinary Provincials,

Canadian Pacific R'y.

DIVIDEND NOTICE.

A half-yearly dividend upon the Capital Stock of this Company, at the rate of FIVE PER CENT. per annum, will be paid on FEBRUARY 17th next, to the shareholders of record on that date. Of this dividend one and one-half per cent. is from the annuity provided for until August, 1893 by a deposit with the Canadian Government, and one per cent. is from the surplus earnings of the Company.

Warrants for this dividend, payable at the agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after February 17th, at that agency to shareholders on the New York Register.

Warrants of European shareholders on the London Register will be payable in sterling at the rate of four shillings and one penny half-penny (4s 1½d) per dollar, less income tax at the Bank of Montreal, 22 Abchurch Lane, London, and will be delivered on or about the same date at the office of the Company, 1 Queen Victoria Street, London, England.

The transfer books of the Company will be closed in London at 3 o'clock p. m. Friday, January 6th, and in Montreal and New York at the same hour on Saturday, January 21st, and will be re-opened at ten o'clock a.m. on Monday, 19th February next.

By order of the Board,

CHARLES DRINKWATER,
Secretary.

Tarragona almonds scarce and high at 16 1-2c to 17c; Sicily filberts 8 3-4c to 9c; Grenoble walnuts, 12 1-2c to 13c; Marbotte, 10 1-2c. These quotations are for wholesale lots.

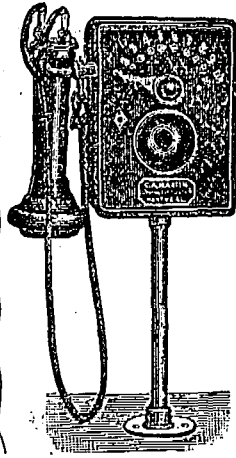
Iron and Hardware.—The leading wholesale houses state that they have not been officially notified of the changes in manufactured goods made at the recent meeting in Toronto. It is learned, however, that seven of the rolling mills have come to an agreement, as to prices and terms, and have taken steps to stop the ruinous cutting of prices that has taken place. Bar iron has been placed on a \$2.05 basis, with 5c less per 100 lbs. for car lots in Quebec and West. Makers in the lower provinces will fix their own prices. As the amended price lists have not been received changes in quotations are incomplete this week. It is announced that no changes have been made in plain wire but the cash discount on wire nails has been reduced from 5 to 3 per cent. In heavy shop and T hinges makers have fixed the price to be charged by jobbers at 5c.

Leather and Shoes.—There is slightly more demand for leather as the factories are getting into shape again, after the holidays. European trade is flat and little leather is going forward. No new points are current to add to our full report of last week.

Provisions.—The market has been steadily advancing in sympathy with the short supply of hogs and the upward movement in Chicago. Live hogs have been bought in Toronto on Montreal account at \$5.80 to \$6.50 and the jobbing price for dressed hogs was \$7.75 to \$8.25. At Chicago, pork recently sold at \$18.70 Jan., \$19.10 May, and lard at \$10.70 Jan., \$10.52 1-2 May. Pork on this market sold at \$20 to \$21 for Canada short cut and at \$21 to \$22 for new western mess. Hams, city cured, are quoted at 12 1-2c to 13c, and bacon at 11 1-4c to 12c. Canada lard, in pails, 10 1-4c to 10 1-2c, and common refined, 9c to 9 1-2c. The Chicago provision market has been excited owing to the higher prices paid for hogs than for years past. The packing of the West is now reported to be 38 per cent. less than the record for

OFFICE TELEPHONE

FOR OFFICES, WAREHOUSES AND FACTORIES.
The latest improved and the best system of communication for large places of business yet offered to the Public.



C. A. MARTIN & CO.,

765 Craig Street, MONTREAL.

Designers and Manufacturers of Electrical Specialties, Telephones, Call Bells and all other Electrical apparatus and supplies.

VARNISH!

Get the very best Varnish for the people Buy only

UNICORN

TRADE



MARK,

FURNITURE VARNISH

Put up in the neatest and handiest tins possible.

NO CORKS. NO WASTE.

Handsomely labelled.

PACKED IN HANDY CASES FOR THE TRADE.

Manufactured by

A. RAMSAY & SON, MONTREAL.

this time last year, and this in number alone. The conditions have now been discounted, but there is no saying the market will not go much higher before it rounds the top and catches those unfortunate enough to have invested on the long side near that point.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

There is little change in the trade situation generally, the demand is limited for merchandise, with prices firm. Manufacturers of heavy hardware have agreed on a price list, but there are few important changes. Groceries are quiet, while clothiers and furriers report a more active demand. Wheat is firmer in sympathy with better prices abroad. The money market is rather easier, with call loans quoted at 5 1-2 per cent. Sterling exchange is somewhat firmer, and the demand for

Leading Wholesale Trade of Montreal

CARSLEY & CO.

Wholesale Dry Goods

113 St. Peter Street,

MONTREAL.

— AND —

18 Bartholomew Close

LONDON, ENG.

New York drafts is better. Speculation on the Stock Exchange is moderately active, with the undertone firm. British American Assurance higher, selling at 117 to 128, and Western sold at 170, with a slight re-action. Toronto is 2 higher at 2522, and Imperial sold up to 191, declining to 189 1-2. Dominion is higher at 73 1-4. Hamilton at 165, Commerce at 145, Merchants at 163 1-2. Cable sold at 175 7-8 to 177. C. P. R. at 88 to 88 3-4, and Duluth at 117-8 to 12 1-4. Canada Permanent sold at 199. Western Canada at 175, Building and Loan at 100 3-4. Farmers at 192 1-8, Manitoba at 115.

CONSUMERS CORDAGE CO.

LIMITED.

HEAD OFFICE, - - MONTREAL.

Incorporated by Letters Patent of the Dominion of Canada, under the "Companies Act."

CAPITAL, - \$3,000,000

(In thirty thousand (30,000) Shares of one hundred dollars each.)

DIRECTORS.

JOHN F. STAIRS, M. P., Halifax, President.
A. W. MORRIS, M.P.P., Montreal, Vice-President.
EDWARD M. FULTON, Montreal, Treasurer.

GEORGE STAIRS, Halifax.
JAMES M. WATERBURY, New York.
CHAUNCEY MARSHALL, New York.

WILLARD P. WHITLOCK, Elizabeth.

SECRETARY.

CHARLES B. MORRIS, Montreal.

BANKERS.

THE CANADIAN BANK OF COMMERCE.
THE UNION BANK OF HALIFAX.

SOLICITORS.

MACMASTER & MCGIBBON, Montreal.

The Directors, who are now the owners of the entire Capital stock, have decided, at the request of numerous friends of the Company throughout Canada, to enlarge the proprietorship of its stock, and to offer for sale, at par, ten thousand shares, of one hundred dollars each, fully paid and non-assessable.

Payments are to be made as follows:—Five per cent. on application; fifteen per cent. on allotment; twenty per cent. each in one, two, three and four months from the date of allotment. Applicants have the right to pay in full on allotment.

Applications for shares will be received until February 15th, 1893, at any of the offices of the Canadian Bank of Commerce, at the offices of the Union Bank of Halifax, and at the head office of the Company, N. Y. Life Building, Montreal.

Forms of application for shares may be obtained at any of the above places, or they will be sent by mail on request.

Should no allotment of stock be made to any applicant for shares, the amount paid will be returned in full, and in the event of the Directors finding it impossible to allot the full number of shares applied for, the surplus of the deposit will be credited toward the amount payable on allotment.

The right is reserved of withdrawing the offer in whole or part at any time before allotment, and of allotting to any applicant any less number of shares than the number applied for.

As the dividends of the Company are payable quarterly, beginning with the first day of March next, allottees of stock will be entitled to receive a proportion of the quarterly dividend as declared, corresponding to the amount paid upon their subscription.

It is proposed to apply to the Stock Exchanges of Montreal and Toronto for official quotations of the shares of the Company.

The Consumers Cordage Company was organized in June, 1890, with a Capital of one million dollars, to operate several of the largest Cordage and Binder Twine Factories in Canada. It, at first, operated these under leases, but its operations having been successful, the Capital Stock was subsequently increased to Three Million Dollars, and the leased properties were purchased.

The Company has no mortgage indebtedness; and, according to the law under which it was incorporated, none can be created without the consent of two-thirds of the shareholders, represented at a meeting called for the purpose.

The Company has placed in the hands of its Bankers:—

(a) Full statements of its affairs, certified to by Messrs. Caldwell, Tait & Wilks, Chartered Accountants, Montreal.

(b) The following letter from Messrs. Abbotts, Campbell & Meredith, advocates, Montreal, upon the legality of its incorporation, and the issue of its stock:—

MONTREAL, January 5, 1893

Consumers Cordage Co., Ltd., Montreal:—

GENTLEMEN,—We have examined the books and documents con-

nected with the organization of the Consumers Cordage Company, Limited, and are of opinion that it has been properly incorporated, and that its capital stock of \$3,000,000, as issued, is fully paid up and non-assessable, according to the provisions of the "Companies Act."

We are, yours truly,

(Signed), ABBOTTS, CAMPBELL & MEREDITH.

(c). A report from Messrs. Macmaster and McGibbon, Solicitors of the Company, that the titles to its Mills have been duly examined, and that no encumbrance exists.

Applicants for shares may examine these documents, copies of which may be seen at the Company's offices, and at the various offices of the Banks mentioned above.

The Consumers Cordage Company is probably the second largest Manufacturer of Cordage and Binder Twine in the world, and claims the following very material advantages over its competitors:—

1st. Ample capital to conduct its business, which enables it:—

(a) To buy its raw material in larger quantities, and at lower prices.

(b) To use only the latest and most improved machinery, thus keeping its mills in the highest state of efficiency.

2nd. Economy in selling and distributing its manufactured product.

3rd. The business covers so wide a territory (its manufactured goods go to almost every civilized country in the world) that it cannot be seriously injured by local troubles; and its Manufacturing establishments are so scattered that the danger of severe loss by fire is very slight.

4th. Lower cost of production.

(a). By maintaining the sharpest competition between its several mills, it is enabled to introduce all the best methods found in each.

(b). By spreading its commercial expenses over a larger output.

(c). By placing in one hand the purchasing of the Raw materials and Manufacturing supplies for the several Mills, thus securing lowest prices.

(d). By manufacturing for themselves many of their supplies.

The Company has always found it in its interest to divide the economies effected in production and distribution with the Consumer, and since its existence the Consumer has, upon the average, had a better article at a lower price than previously.

The Company does not claim to have any monopoly, or to earn monopoly profit; in fact, it has not done so. Since its organization it has been able owing to the advantages above referred to, to earn a net return on its present capital of not less than 10 per cent. per annum (as statements in their Bankers' hands will show), and the Directors believe that these profits will be maintained in the future, as the cost of production and distribution show each year a marked decrease.

The Dividend for the year ending 31st October, 1892, was at the rate of 8½ per cent. per annum. The past record of the Company and its present position justify the Directors in believing that quarterly dividends of one and three-quarters per cent. can be paid, and should the profits for the present year be as large as the outlook promises, the final quarter's dividend might be increased.

Any further information may be had at the head office of the Company at Montreal.

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), 304,500
Resources - 1,119,946
*Deposit with Dom. Gov't, - 27,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of One-Half per cent. per annum is reached. This Company is under the same experienced management which introduced the system to this continent over thirty years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

\$962,000.00 have been paid in Claims to Employers.

President, - SIR ALEX. T. GALT, B.C.M.C.

Vice-President and Managing Director EDWARD RAWLINGS.

Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

Dominion Square corner Metcalfe St. MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

*N.B.—This Company's Deposit is the largest made for Guarantees business by any Company, and is not liable for the responsibilities of any other risks.

Bell Telephone 795.

AUSTIN & HUOT, WAREHOUSEMEN, STORAGE, Bond and Free Customs and Commission Agents.

818, 320, 322 St. Paul Street. } MONTREAL.
153, 155, 157 Commissioners St.

Butter.—The market is firmer on light receipts. The best tub sells at 19c to 20c, medium at 14c to 16c, and creamery at 22c to 25c. Eggs, at 19c to 21c; new-laid at 30c, and lined at 15-1-2c to 16c. Cheese is firm at 11-1-2c.

Dressed Hogs.—This market is strong on light receipts. Sales at \$8.00 to \$8.25.

Flour and Grain—Flour is held higher at \$3.10 to \$3.25 for straight roller, and extras sold at \$2.75 to \$3.00. Ontario Patents \$3.20 to \$3.30. Manitoba strong makers \$3.50, and Manitoba patents \$1.25. Bran dull at \$11.00 to \$11.25 on track, and shorts are quoted at \$12 to \$13. Wheat firmer, but business restricted. White will bring 65c outside, and spring is selling at 59c to 60c on the Northern. No. 1 Manitoba quoted at 83c to 84c, No. 2 hard at 80c to 81c, No. 3 hard at 78c. No. 1 frosted quoted at 63c, No. 2 at 58c, and No. 3 frosted at 55c. Barley quiet, except No. 1, which is quoted at 47c. No. 3 extra nominal at 33c. Oats firmer, selling at 30c on track and at 27c to 27-1-2c outside. Peas, firmer, with sales at 51c to 55c outside. Rye sold at 49c, and buckwheat at 42c.

Groceries—A fair business is reported this week, and prices rule firm. Sugars are firm, granulated selling at 4-3-4c to 4-7-8c and yellows at 3-3-4c to 4-3-8c. Coffee steady at 20c to 21c for Rio. Dried fruits steady, with moderate demand. Tea in better demand and firm. Canned goods are somewhat firmer in prices.

Hardware—There is a moderate business at steady prices.

Hides and Skins.—The demand for cured

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mo.	Dates of Dividends.	PerCent Prices: Jan 12	Cash value per \$1
Brit. North America...	\$2431	4,866,666	4,866,666	1,289,666	31	April	143	369 83
Can. Bank Commerce...	50	6,000,000	6,000,000	1,000,000	31	June	144 1/2	72 25
Commercial, Manitoba...	100	687,200	646,950	40,250	31	2 May	100	400 00
Commercial, Nfld....	200	306,000	306,500	166,000	41	30 June 31 Dec	400	42 20
Commercial, Windsor...	40	500,000	260,000	65,000	3	.....	105	136 50
Dominion.....	50	1,500,000	1,500,000	1,350,000	5	1 May	1 Nov	85 00
Du Peuple.....	50	1,200,000	1,200,000	480,000	3	3 Mar	3 Sept	110
Eastern Township....	50	1,500,000	1,466,684	625,000	3 1/2	2 Jan	2 July	153 1/2
Federal.....	100	1,250,000	1,250,000	in liquid	.....	.....	.....	165 00
Hamilton.....	100	1,233,500	1,250,000	650,000	4	1 June	1 Dec	124 1/2
Hochelega.....	100	710,100	710,100	200,000	3 1/2	June	Dec	189 50
Imperial.....	100	2,000,000	1,800,000	950,000	.....	June	Dec	32 50
Jacques Cartier.....	25	500,000	500,000	160,000	1	2 June	2 Dec	150
Merchants' Can.....	100	6,000,000	6,000,000	2,725,000	1	2 June	1 Dec	162 50
Merchants, Halifax....	100	1,000,000	1,100,000	450,000	1	1 Aug	1 Feb	134 1/2
Molson's.....	50	2,000,000	2,000,000	1,100,000	4	1 April	1 Oct	170
Montreal.....	200	12,000,000	12,000,000	6,900,000	5	1 June	1 Dec	234
Nationale.....	100	1,200,000	1,200,000	.....	2	1 May	Nov	94 1/2
New Brunswick.....	30	500,000	500,000	500,000	6	1 Jan	1 July	249
Ontario.....	100	1,500,000	1,500,000	815,000	3 1/2	1 June	1 Dec	119 1/2
Ottawa.....	100	1,533,000	1,245,000	707,549	4	1 June	1 Dec	155
People's of N. B.....	20	180,000	180,000	180,000	4	Jan.	July	114
Quebec.....	100	2,500,000	2,500,000	550,000	3 1/2	June	Dec	120
St. Stephen's.....	100	200,000	200,000	45,000	2	April	Oct	.....
Standard.....	50	1,000,000	1,000,000	500,000	4	Jan	July	165
Toronto.....	100	2,000,000	2,000,000	1,700,000	5	1 June	1 Dec	261
Union, (Halifax).....	50	500,000	500,000	40,000	2	.....	.....	120
Union of Can.....	100	1,200,000	1,200,000	225,000	3	2 Jan	2 July	101
Ville Marie.....	100	370,500	350,000	.....	3 1/2	2 June	1 Dec	82
Western Bank of Can..	100	600,000	380,000	80,000	3 1/2	1 April—Oct	99	110 00
Avyl. Sav. and Loan Co....	50	680,500	619,133	93,000	3 1/2	1 Jan	1 July	.....
Brit. Can. Loan & Inv. Co.	100	1,623,500	322,412	60,000	3 1/2	1 Jan	1 July	113
Brit. Mortg. Loan Co.....	100	450,000	289,036	53,000	3 1/2	2 July	.....	.....
Building and Loan Assoc	25	750,000	750,000	100,000	3	2 Jan	2 July	106
Canada Cotton Co.....	100	2,000,000	2,000,000	.....	.....	May	Aur	62 1/2
Can Landed & Nat'l Inv't Co	100	1,500,000	663,990	158,000	.....	2 Jan	2 July	124
Can. Sav. Loan and Sav....	100	6,000,000	2,800,000	1,562,252	6	1 Jan	1 July	188
Can. Sav. and Loan Co....	50	750,000	681,078	150,000	7	June	Dec	125
Central Can. Loan & Sav. Co	100	2,000,000	800,000	220,000	3	Jan.	July	122
Dominion Sav. and Inv. Co.	50	1,000,000	913,250	.....	3	30 July	31 Dec	98 xd
Dominion Telegraph Co....	50	1,000,000	1,000,000	.....	1 1/2	15 Jan—Qty	100 xd	60 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	May	Nov	130
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 June	1 Dec	138
Hamilton Prov. and Loan	100	1,500,000	1,100,000	275,000	3 1/2	2 Jan	2 July	130 xd
Home Sav. and Loan Co....	100	1,750,000	1,750,000	135,250	3 1/2	2 Jan	2 July	130
Hochelega Cotton Co.....	100	2,000,000	1,000,000	.....	5	March—Qty.	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,033	47,570	2	2 Jan	2 July	162
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3 1/2	8 Jan	8 July	129
Landed Banking and Loan	100	700,000	493,000	80,000	3	2 Jan	2 July	122
Land. & Can. Loan and A.S.	50	5,000,000	700,000	360,000	4	15 Mch	15 Sept	131
London Loan Co.....	50	673,700	622,650	60,000	3 1/2	31 Dec	30 June	106 xd
London and Ont. Inv. Co....	100	2,452,700	490,540	115,000	3 1/2	2 Jan	2 July	119
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	4	Jan	July	900
Manitoba Loan.....	100	1,250,000	812,500	111,000	3 1/2	Jan	July	115
Montreal Telegraph Co....	40	2,000,000	2,000,000	.....	4	2 Jan—Qty	152 1/2	61 00
Montreal City Gas Co.....	40	2,000,000	2,000,000	.....	6	15 April	15 Oct	21 1/2
Montreal Street Ry. Co....	50	500,000	500,000	.....	4	6 May	6 Nov	255
Montreal Cotton Co.....	100	800,000	800,000	.....	3	Qty	.....	138
Merchants M'fg Co.....	100	.....	.....	.....	.....	.....	150	150 00 1/2
Montreal Loan and Mortg.	50	1,000,000	600,000	.....	3 1/2	15 Mch	15 Sept	122
Ont. Indus. Loan and Inv..	100	466,800	314,891	185,000	3 1/2	30 June	31 Dec	103
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	400,000	3 1/2	1 Jan	1 July	130
People's Loan and Deb. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan	1 July	113
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	.....	Jan	July	75
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb	15 Sept	70
Royal Loan and Sav. Co....	50	500,000	470,000	57,000	4	Jan	July	130
Starr M'fg Co., Halifax....	100	200,000	200,000	.....	5	March	25	25 00
Toronto City Gas Co.....	50	800,000	800,000	.....	2 1/2	1 Feb—Qty	190	95 00
Union Loan and Sav. Co....	50	1,000,000	627,000	215,000	4	1 Jan	1 July	133 x 1
Western Can. Loan & Sav..	50	3,000,000	1,400,000	700,000	5	Jan	July	176 xd

hides is fair and prices firm. Sales at 5-1-4c Green steady at 4-1-2c for No. 1, 3-1-2c for No. 2, and 2-1-2c for No. 3. Sheepskins are quoted at \$1 to \$1.10c and calfskins at 6c to 7c. Tallow 4-3-4c to 5-1-2c for rendered.

Live Stock—Receipts small this week, and the demand generally good. The best cattle sold at 3-3-4c, while the range for medium is 3c to 3-1-2c. Sheep rule at \$4.00 to \$5.50 a head and lambs \$3.50 to \$4.50. Hogs in good demand and higher, with heavy fat selling at 6-1-4c to 6-3-8c; stores at 5-7-8c to 6c, and rough at 5-1-2c to 5-3-4c.

Provisions—Market very firm. Long clear Bacon is quoted at 9-3-4c to 10c, backs at 12-1-2c, and bellies 13c. Hams 12-1-2c to 13c. Mess pork \$19.00 to \$20. Lard 10c to 11c. Beans \$1.30 to \$1.35. Apples \$1 to \$2.25 per bbl. Potatoes 75c to 80c per bag for choice by the ear lot.

Wool—Trade steady, and prices unchanged. Fleece rules at 17-1-2c for selections. Pulled wools sell at 21-1-2c to 22-1-2c for supers and at 26c to 27c for extras.

WM. PARKS & SON, Limited,

ST. JOHN, N.B.

Cotton Spinners, Bleachers, Dyers and Manufacturers.

Grey Cottons, Sheetings, Drills and White Ducks
Ginghams, Shirtings, Tickings, Denims and Cottonades in Plain and Fancy Mixed Patterns.

Cotton Yarns, Carpet Wares, Ball Knitting Cottons, Hosiery Yarns, Beam Wares for Woolen Mills, and Yarns for Manufacturers' use.

The only "Water Twist" Yarn made in Canada.

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WM. HEWETT, 30 Colborne St., Toronto, Ont.
H. A. LAROCHE, 61 St. Francois Xavier Street,
MONTREAL.

M. H. MILLER, Winnipeg.
JOHN HALLAM, Toronto special agent for Beam Wares for Ontario.

MILLS:

NEW BRUNSWICK COTTON MILLS.
—ST. JOHN COTTON MILLS.
ST. JOHN, N.B.

MONTREAL WHOLESALE PRICES CURRENT - THURSDAY, JANUARY 12, 1913

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Beets and Shoes.												
Brogans		Mens.	Boys.	Youths.	Roast chicken, 1-lb tins.	\$ c.	\$ c.	Soda Ash	\$ c.	\$ c.		
Cheerags		1 05	90 75	80 85	Roast turkey, 1-lb tins.	2 30	2 40	Soda Bicarbs	2 80	2 50		
Split Balmorals		1 00	85	85				Sai Soda	0 90	1 00		
Kip		1 15	1 40	0 90				Concentrated	2 90	2 25		
Buff		1 25	1 90	1 10	Corn Brooms.							
Calf		1 00	3 00	0 80	No. 1 Gem 4 strings, hard wood handle	3 60	0 00	Dyestuffs.				
Buff Congress		1 25	1 00	1 10	No. 2 do 3 strings	2 95	0 00	Archil, com	0 47	0 20		
Calf		1 90	1 40	0 80	No. 3 do 2 strings	2 40	0 00	Cutch	0 08	0 08		
Split boots		1 35	2 10	1 25	No. 4 do 2 strings	2 15	0 00	Ex. Logwood	3 10	0 15		
Calf		2 00	2 90	1 50	No. 0 Hurl 4 strings	3 00	0 00	Chips	1 90	2 25		
Kip		1 70	2 90	0 00	No. 1 do 3 strings	2 60	0 00	Indigo (Bengal)	1 50	1 75		
Buff		1 80	2 10	0 00	No. 2 do 3 strings	2 25	0 00	Madras	0 70	1 00		
Pat boots half fox		1 80	2 10	0 00	No. 3 do 3 strings, bass-wood handle	1 85	0 00	Gambier	0 06	0 07		
full		1 80	2 60	0 00	O. K. 2 strings basswood handle	1 50	0 00	Madder	0 12	0 15		
Sex		0 35	0 75	0 00				Sumac	70	00	75	00
Fragr.												
Split Batts		0 65	0 85	0 70	Drugs & Chemicals			Labrador Herrings, No 1	5 00	5 50		
Split Balmorals		0 80	0 90	0 70	Acid Carbolic Cryst Medi	0 40	0 45	Nfld Shore, No. 1	4 50	5 00		
Kip		1 00	1 10	0 75	Aloes, Cape	0 18	0 15	Sea Trout No. 1 split p b	0 00	0 00		
Buff		0 90	1 15	0 80	Alum	1 50	2 00	half bris	5 00	0 20		
Pebbled		0 90	1 15	0 80	Borax, xtl	0 09	0 11	Cape Breton Herrings	5 50	5 00		
Machines Sewed.												
Poppled Button		1 00	1 20	0 85	Brom. Potass	0 38	0 42	halves	2 25	0 20		
Glaned Buff Button		1 00	1 20	0 85	Camphor, Eng. Ref	0 67	0 70	Mackerel, No. 1, kitta	0 00	0 00		
Goat		1 50	2 00	1 15	Am. Ref	0 62	0 65	4 bris	0 00	0 00		
Polish Calf		1 50	2 00	1 30	Citric Acid	0 26	0 25	Green Cod, Large	5 75	6 25		
French Kid		1 85	2 50	1 90	Copperas, per 100 lbs	0 95	1 15	No. 1	5 50	6 00		
Canned Goods.												
Lobsters, new	\$ c.	\$ c.	Peas, Mar., 2-lb tins	\$ c.	\$ c.	Cream Tartar	0 30	0 25	Draft	5 75	6 00	
Gardines, is	0 25	7 00	Boston baked beans, p ds	1 15	1 25	Opium	3 75	4 50	per quintal	5 00	5 50	
Mackerel	1 00	0 00	Corned Beef, 1-lb	1 65	0 00	Oxalic Acid	0 09	0 12	Salmon No. 1 bris	0 00	14 00	
Salmon	1 45	1 80	Corned beef, 2-lbs	2 70	2 80	Phosphorus	0 60	0 80	No. 1 (herces)	0 00	21 00	
Glass, 1-lb tins, per doz	1 40	1 50	" 4-lbs	5 25	5 25	Potash Bichromate	0 10	0 12	" 2, large	0 00	18 00	
Oysters, per doz	0 90	1 80	" 6-lbs	8 75	9 00	Potash Iodide	3 80	3 75	" 3	0 00	15 00	
Tomatoes, per doz	1 40	1 50	14-lbs	19 25	19 50	Quinine	0 20	0 45	Brit. Col bris	0 00	12 00	
Peaches, 2-lb, yellow	2 80	3 50	Lunch Tngs 1-lb, per doz	3 25	0 00	Strychnine	0 90	1 00	Ronless Fish	0 04	0 05	
2-lb, "	3 00	3 00	2-lbs	5 50	5 75	Tartaric Acid	0 40	0 45	Cod Nfd.	0 06	0 07	
Bartlett pears, 2-lb tins, per doz	1 75	0 00	Eng. Brawn, 2-lbs	0 00	1 70	Tin Crystals	0 20	0 25	Flour.			
Strawberries, 2-lb tins, per doz	2 25	2 50	Soups, 2-lbs	0 00	1 70	Heavy Chemicals.			Patent, winter	4 25	4 50	
Pineapples, 2-lb tin, p. doz	2 20	2 40	Hoags' Boston Beans, ds	1 85	0 00	Bleaching Powder	2 50	3 00	Patent, spring	3 25	4 50	
Blueberries, 2 lb, per doz	0 75	0 90	Roast Beef, 1-lb, per doz	1 40	0 00	Blue Vitriol	4 50	5 50	Straight roller	2 55	3 75	
Gr'n Gages, 2-lb tins p ds	1 25	1 75	" 4-lb	2 80	0 00	Brimstone	0 00	2 50	Extra	2 25	3 25	
Corn, per doz	0 90	1 25	" 6-lb	5 50	0 00	Caustic Soda 60°	2 50	3 70	Superfine	2 55	2 90	
Milo 2-lb tins, Yarmouth	None.		Deviled Tong's, 4-lb	1 20	0 00	" 70°	2 80	3 00	City Strong Bakers	4 10	0 10	
			Ham 4-lb	1 20	0 00				Strong Bakers	4 10	4 10	
			Chicken 4-lb	2 00	0 00				Oatmeal	2 50	3 10	
			Turkey 4-lb	3 00	0 00				brs	0 00	4 10	
			Ox Tongue 2-lb	6 00	0 00				Bran	0 10	14 00	
			Finnan Haddies, per case	6 00	0 00				Shorts	14 00	15 00	
			New pack of 5ties	4 00	4 25				Moullie	20 00	22 00	

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

THE TYPOGRAPH!

THE WONDERFUL TYPE-SETTING MACHINE.

???

HAVE YOU SEEN IT?
 DO YOU KNOW HOW MUCH IT WILL SAVE?
 DO YOU USE IT?

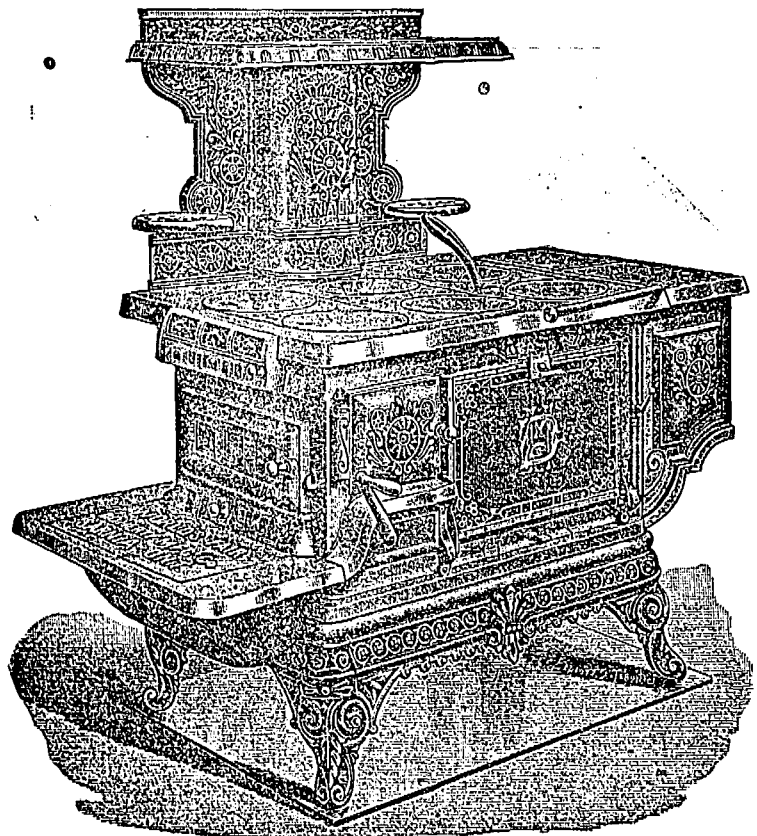
IF NOT,

WRITE AT ONCE FOR FULL PARTICULARS.

DOMINION TYPOGRAPH COMPANY, LTD., WINDSOR, ONT.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale		
	\$ c. s. c.		\$ c. s. c.		\$ c. s. c.		\$ c. s. c.		
Farm Products.									
Butter: Creamery.....	0 22 0 23	GROCERIES.							
Western dairy.....	0 17 0 18	<i>Tea</i> (Hf.-Chest & Cad.)....	0 12 0 17	Sultanas.....per lb.	0 074 0 08	<i>Lanesby's Pickles:</i>			
Morrisburg and B.....	0 18 0 19	Japan, com. to med. lb...	0 17 0 25	Valentia.....	0 05 0 07	Imp'l Hf-Pints.....per doz	1 65 1 75		
Townships.....	0 20 0 21	" good med. to fine	0 27 0 30	" Layers.....	0 064 0 07	Imp'l Pints.....	3 00 3 25		
Ontario: finest western...	0 101 0 112	" finest.....	0 34 0 37	Currants, Provincial.....	0 00 0 00	Imp'l Quarts.....	6 75 6 00		
East: rn.....	0 101 0 11	" choicest.....	0 40 0 42	Prunes (French).....	0 00 0 00	Condensed Milk, per case,			
Medium.....	0 00 0 00	" fancy.....	0 15 0 30	" Bosnia, cases.....	0 00 0 00	4 doz. 1-lb. cases.....	0		
Eggs:									
Fresh per doz.....	0 00 0 00	Y. Hyson, com. to gd.....	0 33 0 50	Eggs in bags.....	0 104 0 12	Cond'ed Coffee—Mocha V			
Fresh (hold).....	0 10 0 2	fine to finest, lb.	0 33 0 50	" new layers.....	0 00 0 00	Java, per cs, 2 doz. 1-lb cs	0 00		
Finest limed.....	0 17 0 18	Gupnd. com.....	0 33 0 50	Sh. Almonds, bxs.....	0 00 0 27	Condensed Coffee—Java,			
Western.....	0 14 0 15	good.....	0 47 0 55	S. S. Tarragona.....	0 00 0 00	per cs, 2 doz. 1-lb cases.	0 00 0 00		
Hors:									
new per lb.....	0 17 0 22	" Pinhead.....	0 30 0 32	Almonds, paper shell ..	0 00 0 14	Condensed Coffee—Jamai-			
Old.....	0 10 0 12	Pingauy med. to gd.....	0 17 0 18	Walnuts.....	0 07 0 00	ca, per cs, 2 doz. 1-lb. cs	0 00 0 00		
Hog Products:									
Bacon Sm'k'd per lb.....	0 114 0 12	fine to finest.....	0 25 0 32	Grenoble.....	0 00 0 14	Starch:			
Dressed Hogs.....	0 00 0 00	Twankay, com. to gd.....	0 15 0 19	Filberts.....	0 00 0 00	Can. Laundry.....	0 034 0 00		
Hams city cured.....	0 124 0 15	Oolong.....	0 40 0 60	" Slightly.....	0 00 0 1	Silver Gloss.....	0 06 0 00		
" Canyassed.....	0 00 0 00	Congou, common.....	0 124 0 15	" Cassia.....mats	0 064 0 07	Benson's Prep. Corn.....	0 07 0 00		
Pork Ca. s. c. per bbl.....	23 01 31 00	good common.....	0 23 0 25	Mace.....cheests	0 90 1 20	Can. Prep. Corn.....	0 06 0 00		
Western do.....	0 00 0 00	" med. to good.....	0 25 0 27	Cloves.....	0 10 0 35	" Sugar: Imp. Triple, 1 bri	0 41 0 00		
Meas New Western.....	21 59 22 00	fine to finest.....	0 34 0 45	Nutmegs.....	0 45 0 90	Cote D'or.....	0 35 0 00		
Lard per lb.....	0 134 0 104	Ningohow common.....	0 15 0 16	Jamaica Ginger, Bl.....	0 19 0 21	Crystal Pickling.....	0 28 0 00		
" Common Refined.....	0 09 0 084	" med. to good.....	0 20 0 22	Unbl.....	0 16 0 19	W. W. XXX.....	0 30 0 00		
SEEDS:									
Clover, red, per 100 lbs ..	10 00 10 25	" fine to choice.....	0 274 0 084	African.....	0 08 0 06	W. W. X.....	0 25 0 00		
Alsike, per lb.....	0 14 0 16	<i>Coffee, Mocha (green)...</i>		Pimento.....	0 074 0 08	W. W. X.....	0 20 0 00		
Timothy, (Can'n) per bush	1 90 2 00	Add 4 to 5 for roasting		Pepper, Black.....	0 09 0 12	Pure Malt.....	0 45 0 00		
Western.....	1 60 1 70	and grinding.....	0 274 0 28	" White.....	0 16 0 21	Gilder X.....	0 20 0 00		
Flax 55.....	1 20 1 25	Java.....	0 274 0 28	Mustard, 4 lb. per jar, Wng	0 72 0 77	" XXX.....	0 27 0 00		
Potatoes, per bag 90 lbs.	0 9 1 00	Maraaibo.....	0 23 0 28	" 1 lb.	0 23 0 25	Soap: Best Laundry.....	0 06 0 06		
Honey, in comb.....	0 09 0 11	Jamaica.....	0 18 0 21	" 4 lb. jars, Cana.	0 65 0 70	Common.....	0 024 0 05		
" strained.....	0 07 0 084	Rio.....	0 18 0 21	" 1 lb.	0 22 0 24	Matches: Telephone.....	4 00 0 00		
Beeswax.....	0 00 0 00	Plantation Ceylon.....	0 00 0 00	Stee, Standard.....	4 90 4 10	" Parlor.....	1 75 0 69		
Beans—Med. hand picked	1 40 0 00	Chicory.....lb	0 11 0 13	Patna.....p. 100 lb.	4 10 5 75	" Telegraph.....	4 20 0 00		
Medium.....	1 20 0 00	<i>Sugars:</i>		Japan.....	4 50 5 00	" Star.....	2 50 0 08		
White.....	0 00 0 00	Ex Ground, in brls.....	0 054 0 00	Sago, Carolina.....p. lb.	7 00 8 00	Nelson's Matches:			
GRAIN.									
Hard Manitoba, No. 2.....	0 81 0 82	" in bxs.....	0 054 0 00	Tapioca, Pearl.....	0 043 0 06	Steamboat.....	3 50 0 00		
do No. 3.....	0 70 0 72	Powdered, in brls.....	0 044 0 00	" Flake.....	0 064 0 064	Railroad.....	3 70 0 00		
Oats.....	0 31 0 60	Paris Lump, in brls.....	0 05 0 00	Gelatine, 1 qt pk.....	1 05 1 10	Washboard.....	1 20 0 00		
Bayley, malting.....	0 65 0 0	" half brls.....	0 054 0 00	" 1 qt. pk.....	1 60 0 00	Nelson's Favorite.....	1 20 0 00		
" feed.....	0 49 0 41	" 100-lb. bxs.....	0 05 0 00	" 2 qt. gs.....	2 10 0 00	Hardware.			
Peas, per 60 lbs, store ..	0 71 0 72	" 50-lb. bxs.....	0 054 0 00	Vermicelli, Canadian.....	0 06 0 07	Antimony.....	0 12 0 13		
Rye.....	0 00 0 00	Ex Granulated, brls.....	0 044 0 00	Macaroni.....	0 05 0 07	Tin: Block L & F per lb..	0 224 0 23		
Corn, in bond.....	0 00 0 00	Branded Yellows.....	0 034 0 04	Italian.....	0 13 0 00	" Strals.....	0 224 0 23		
" duty paid.....	0 62 0 65	Syrup, per lb.....	0 02 0 02	Post-Cision.....	0 224 0 25	Strip.....	0 00 0 25		
DALEY'S EXTRACTS:									
				Orange.....	0 16 0 17	Copper: Ingot.....	0 13 134		
				Lemon.....	0 14 0 16	Sheets.....	0 16 0 23		

Retailers will please bear in mind that above quotations apply only to large lots.
 *Nots.—Refiners prices to the wholesale trade; jobbers would have to pay 4 additional.

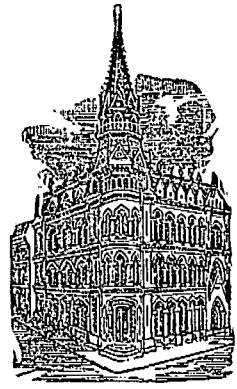


THE WORLD'S FAIR RANGE.

This new Range just out has more points of merit than any other. It has the deepest fire box and will hold fire longer and heat up sooner than any other. It has the largest ash pan, and best style of duplex grate. It has steel oven door swing down hinges, light and durable. It has the quickest operating oven, the largest flues, and most controllable check draughts, burns 24" wood and all kinds of coal. Write for prices.

DOHERTY MANUFACTURING CO., - SARNIA, Ont.

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Bookkeeping in all its forms, Penmanship, Arithmetic, Business Correspondence, Commercial Law, Civil Service, English and French Shorthand and Typewriting in both Languages including Grammar Composition, Letter Writing, business forms, and details of office work.
 Eight teachers devoted their time and ability entirely to the students of this institution. The ladies' department is under the superintendence of experienced lady teachers.
 Individual instruction. Inspection solicited.
 A new prospectus containing fees, terms, etc. now ready.
 Address,
 DAVIS & BUIE, Business College, Montreal.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JANUARY 12 1893

Table with multiple columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Includes categories like Hardware, Galvanized Iron, Wire, Re-melted Lead, Hides and Tallow, Oils, and Leather.

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

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

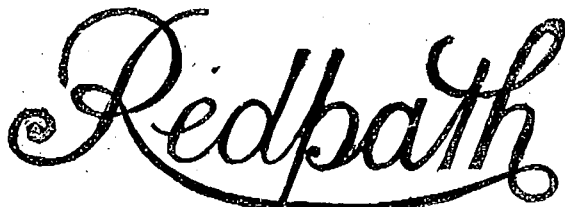
Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

THE CANADA SUGAR REFINING COMPANY

(LIMITED),

MONTREAL,

Manufacturers of Refined Sugars of the well-known Brand



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

LUMP SUGAR, in 50 and 100 lb. boxes.

"CROWN" GRANULATED, Special Brand, the finest which can be made.

EXTRA GRANULATED, very Superior Quality.

'CREAM' SUGARS, (not dried).

YELLOW SUGARS of all Grades and Standards.

SYRUPS of all Grades in Barrels and half Barrels.

SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

Stellarton Foundry Machine Works

Manufacturers of Rotary Saw Mills, Shingle, Laths and other Machinery

Supplies also Double Surface Plane and Mather-Buz. Planers, Stoves, Furnaces.

Props.: WEIR & MORRISON.

STELLARTON, N.S.

Correspondence solicited.

Bell Telephone Company of Canada.

C. F. SIMS, President; GEO. W. MOSS, Vice-President; C. P. SCLATER, Sec.-Treasurer

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

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

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

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

THE COMPANY'S OFFICE, 30 St. John Street, Montreal

MONTREAL WHOLESALE PRICES CURRENT - THURSDAY, JANUARY 12, 1906

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Crude Oil:	\$ c. \$ c.	No. 1 Furnit'g Vzn'h, pr gl	\$ c. \$ c.	Wines, Liquors, etc.	\$ c. \$ c.	Scottish Whiskies—	\$ c. \$ c.
Grade.....	0 28 1 85	Extra.....	0 75 1 00	<i>Alle-Bass's</i>.....qts	2 50 2 55	Mackie's R. O. Special... 10 00 10 50	
Car Lots Store, 12 p.c. oil	0 12 0 00	Brown Japan.....	0 55 1 20	.....pts	1 62 1 67	Islay Blend.....per gal	3 00 3 25
Broken lots.....	0 13 0 13	Black.....	0 50 1 00	<i>Perrier—Guinness & Sons</i>		Sheriffs.....per gal	3 90 4 20
Am. in car lots.....	0 16 0 60	Orange Shallao, No. 1.....	1 75 2 00	Dublin Stout.....qts	2 40 2 45	Hay, Fairman & Co.....gal	3 75 3 95
" 10 bbls.....	0 20 0 0	Pure.....	2 00 2 25	.....pts	1 67 1 62	.....cases	9 75 0 00
" 5 bbls.....	0 23 0 0	Salt.		<i>Spirits Canadian—per gal.</i>		Glenfalloch, High'd.....gal	7 25 8 75
" single bbls.....	0 23 0 0	Liverpool per bag Elev'n's	0 00 0 65	Alcohol.....65 U.P.	3 85 4 00	Glenfalloch, High'd.....gal	9 60 9 75
Benzine car lots.....	0 13 0 00	Canadian, in small bags.....	2 20 2 75	Spirits.....60 U.P.	3 50 0 00	.....cases	3 40 3 55
broken.....	0 00 0 14	Quarters.....	0 32 0 35	.....25 U.P.	1 90 0 00	Gin—	
Glass.		Factory-filled per bag.....	1 10 1 25	Rye Whisky.....25 U.P.	1 90 0 00	Jno. De Kuyper.....per gal	2 85 2 90
United inches, 00 to 25.....	1 35 1 40	Quarters.....	0 21 0 35	Imperial, 5 yrs. old.....	2 60 0 00	.....cs. red	10 50 10 90
United inches 26 " 40.....	1 45 1 50	Rice's pure dairy, per bag.....	0 00 2 00	" 1887 " flasks.....	7 00 7 25	.....cs. green	5 50 5 70
" 41 " 50.....	3 25 3 35	quart.....	0 00 0 50	" 1887 " & do.....	7 50 7 75	A. C. A. Nolet.....per gal	2 75 2 85
" 51 " 60.....	3 50 3 60	Cheese salt per bag 210 lbs	1 75 0 00	Jub, 1887 " flasks.....	8 00 8 25	.....cs. red	9 50 9 90
Paints, &c.		Turk's Island bush.....	0 00 0 37	" 1887 " & do.....	9 50 9 75	.....cs. green	5 00 5 20
W Lead pure .50 to 100lb kg	6 00 7 00	Tobacco (duty paid)		Club rye, in brls., 1886, p.g.	3 30 0 00	<i>Irish Whiskey—</i>	
" No. 1.....	5 00 5 50	No. 1 Black Chewing, cads	0 40 0 51	<i>Perrier—</i>		Bushmills.....cs	10 00 0 00
" No. 2.....	4 50 5 00	.....bxs	0 45 0 51	McKenzie, Driscoll & Co.	2 40 6 00	Jno. Jameson & Sons, 1 star	9 50 0 00
" No. 3.....	4 00 4 50	No. 2.....	0 45 0 00	F. G. Sandeman & Sons	2 60 6 00	.....two stars	10 25 0 00
White Lead, dry.....	5 25 5 75	No. 4.....	0 41 0 00	Clode & Baker.....	2 10 4 00	Geo. Roe & Co, one star, qts	8 25 0 00
Red Lead.....	4 25 4 75	Bright Chewing.....	0 54 0 58	Tarragona.....	1 10 1 50	Wisdom & Warter's Sher-	9 25 10 25
Venetian Red, Eng'h.....	1 50 1 75	Smoking.....	0 64 0 67	Sherrie—Pedro Domecq	2 00 6 50	ries.....per gal	7 50 7 75
Yel. Ochre, French.....	1 25 3 00	Navy, 8s.....	0 52 0 57	Pemartin.....	2 00 5 50	Warter & May's Ports	2 00 6 50
Whiting, ordinary.....	0 45 0 60	Smoking, 6s.....	0 50 0 55	Miss.....	2 10 6 00	Geo. Sayer & Co's	2 10 6 50
" London, Washed	0 65 0 75	Solace, 12s.....	0 50 0 55	<i>Claret—</i>		.....Brandy, "	4 50 6 50
" Paris.....	1 00 1 10	Myrtle Navy.....	0 55 0 60	Barton & Guestier.....	7 00 25 00	" cases, 1 star	11 50 12 00
Portland Cement, brl.....	2 25 2 50	Can. Chewing.....	0 32 0 33	Calvet & Co. vintage wines	6 50 29 00	" V.S.O.P.	15 50 17 00
Fire Brick.....	20 08 25 00	" Smoking, Plug.....	0 35 0 45	Nat. Johnston & Sons.....	7 00 25 00	Ind Coops & Co, Rom.-1	2 10 0 00
Fire Clay.....	1 50 2 00	do Cut.....	0 18 0 60	<i>Champagne—</i>		ford, Ales Bitters.....pts	45 0 00
Gins.		Wool.		Fommery, Fils & Co.....	31 00 33 00	Angostura Bitters, per	14 00 15 00
Domestic, Broken Sheet	0 12 0 13	Woolce.....	0 17 0 20	G. H. Mumm & Co, ex. dry	31 00 33 00	case of 2 doz.....	9 50 10 00
French, Casks.....	0 10 0 12	Pulled, unassorted.....	0 21 0 22	Piper Heidsieck.....	25 00 30 00	Banagher Irish Whisky, qts	8 75 4 00
.....Brls.....	0 00 0 13	Black.....	0 16 0 17	Perrier, Jouet & Co.....	31 00 33 00	Norea Raphael, Spark-	14 00 15 00
American White, Brls.....	0 17 0 25	Extra Super.....	0 00 0 00	Gold Loak.....	25 00 30 00	ling Saumur.....qts	15 00 16 00
Coopers' Glue.....	0 20 0 24	" B Super.....	0 00 0 00	Louis Duvan.....	15 00 16 50	Per case, pts	8 75 9 00
Golden Ochre.....	0 04 0 00	North West.....	0 15 0 17	Louis Roederer.....	25 00 31 00	Jas. Watson & Co, Dundee,	9 75 10 00
Runswick Green.....	0 04 0 12	Buenos Ayres.....	0 51 0 33	Brandy—Hennessy.....	6 50 8 00	3 Star Glenlivet, per case	8 75 9 00
French Imperial Green.....	0 12 0 16	Natal.....	0 16 0 19	V. O.....	15 00 0 00	1 Star Glenlivet.....per gal	4 00 6 00
Vermillion.....	0 12 0 10	Case.....	0 14 0 16	Martell.....	6 00 0 00	Old Glenlivet.....per gal	8 75 9 00
Genuine Quicksilver.....	0 80 0 90	Australian, scoured.....	0 37 0 39	Cases (one star).....	11 50 0 00	Watson's Old Scotch, qt, cs	7 00 8 00
				Barnett & Fils, one star.....	9 00 9 25	pts, per cs	8 00 9 00
				V. S. O. P.....	14 75 15 00	Watson's Old Irish, qts, pr cs	7 00 8 00
				Bisquet Dubonche.....	9 50 0 00	pts, per cs	8 00 9 00
				Renault & Co.....	15 00 0 00		

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

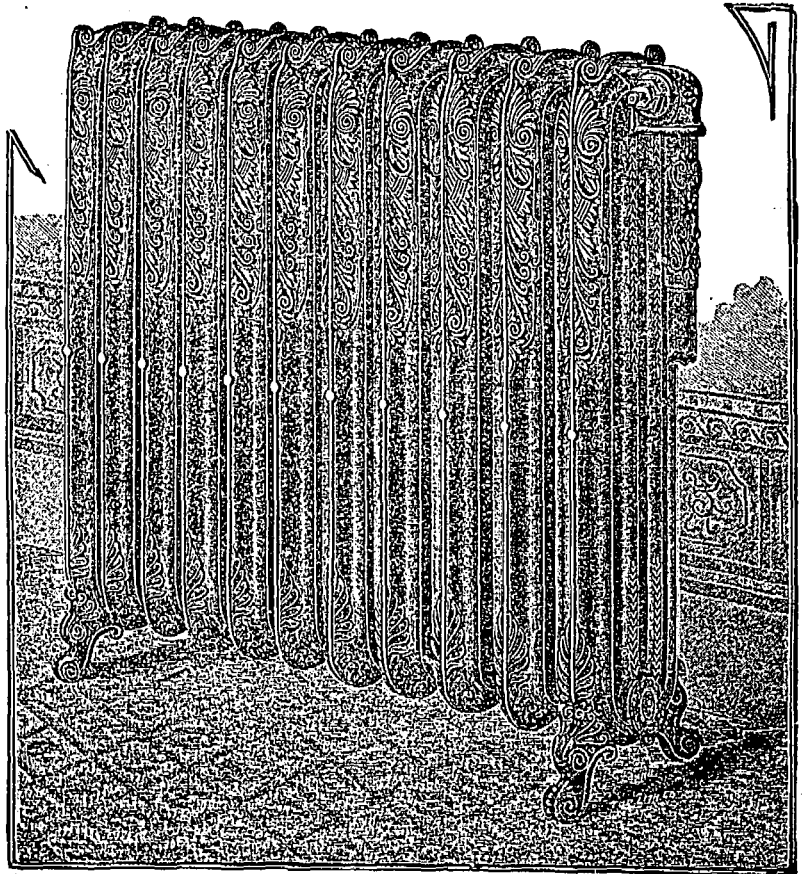
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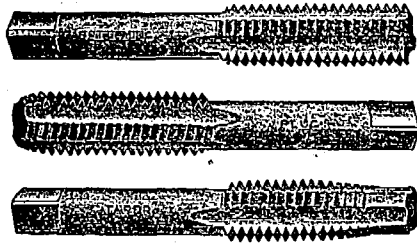
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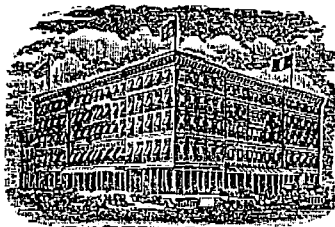
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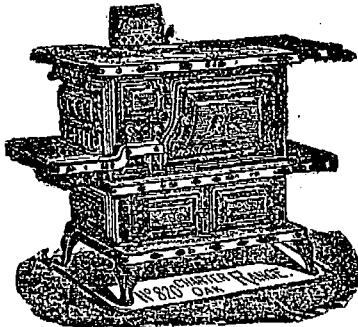
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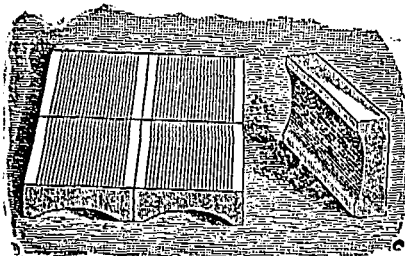
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British Columbia, 1877, 6 p.c.		125 180
1887, 4 1/2 p.c.		113 118
Canada, 4 p.c. loan, 1860.		106 108
3 p.c. loan, 1888.		92 98
Debs. 1884, 3 1/2 p.c.		103 104
Shs	Railway & other Stocks	Dec 29
	Quebec Province, 5 p.c., 1874.	104 106
	Do do 1876, 5 p.c.	104 106
	Do do 1880, 4 1/2 p.c.	104 106
	Do do 1883, 5 p.c.	109 111
100	Atlantic & Nth Western 5 p.c. Gua. 1st M. Bds.	116 118
10	Buffalo and Lake Huron £10 sh.	129 134
100	Do 5 1/2 p.c. 1st Mort.	135 137
300	Do 2nd Mort.	135 137
	Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	105 107
	Canadian Pacific \$100.	90 91
100	Grand Trunk, Georg Bay, & Co. 1st M.	103 105
100	Grand Trunk of Canada Ord. stock.	9 94
100	2nd equip. mtg. bds. 6 p.c.	126 128
100	1st. prof. stock.	62 62 1/2
100	2nd prof. stock.	41 42 1/2
100	3rd prof. stock.	22 22 1/2
100	5 p.c. perp. deb. stock.	126 128
100	4 p.c. perp. deb. stock.	97 98 1/2
100	Great Western shares, 5 p.c.	123 125
100	Hamilton and N. W., 5 p.c.	105 107
100	M. of Canada Stg. 1st Mort. 5 p.c.	107 109
100	Montreal and Champlain 5 p.c. 1st mtg. Bds.	104 106
100	Montreal and Sorol, 1st mtg. 6 p.c. N. of Canada 1st Mtg. 5 p.c.	15 20
00	Northern Extension 5 p.c. prof.	105 107
00	Quebec Central, 5 p.c. 1st Inc. Bds.	81 82
00	T. G. & B. 4 p.c. bonds 1st Mort.	24 26
00	Well, Grey & Bruce, 7 p.c. Bds. 1st Mort.	102 104
00	St. Law. and Ott. 6 p.c. Bds.	100 102
	MUNICIPAL LOANS.	
100	City of London (Ont) 1st prof. 5 p.c.	101 103
100	City of Montreal atg 5 p.c. 1874.	104 106
100	City of Ottawa, 6 p.c. stg. redem 1873.	105 107
	1875.	102 105
	1875.	101 103
	1875.	113 115
	1875.	103 105
100	City of Quebec, 6 p.c. con. 1873. 6 p.c. redem 1875.	103 106
	redem 1873.	110 112
	1875.	111 113
100	City of Toronto, 6 p.c. stg. 1877. 6 p.c. stg. con. deb. 1874.	106 109
	5 p.c. gen. con. deb. 1890.	104 117
	4 p.c. stg. bonds, 1921-23.	112 114
00	City of Winnipeg, deb., 1884, 5 p.c. deb. scrip. 1883, 6 p.c.	102 104
	1883, 6 p.c.	107 109
	1883, 6 p.c.	117 119
	MISCELLANEOUS COMPANIES.	
100	Canada Company.	40 43
100	Canada North-West Land Co.	4 4 1/2
100	Hudson Bay.	15 15 1/2

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INCOME 1891:

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BUSINESS IN FORCE:
TWENTY AND A HALF MILLIONS
Assets and Capital, - \$4,588,186.

H. J. JOHNSON, *Man. for Province of Quebec*

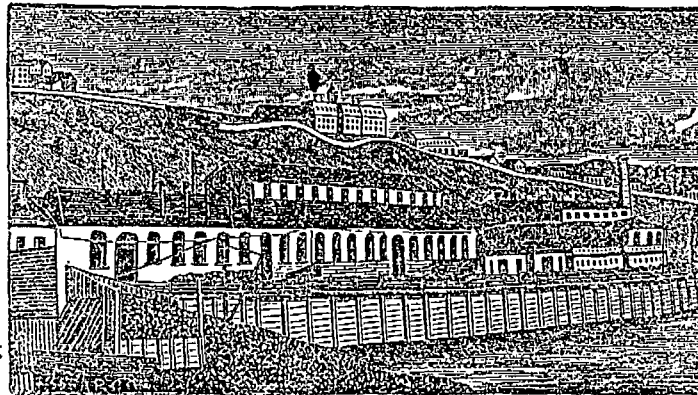
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Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST. MONTREAL.

President, - - - - - **SEN A. T. GALT**

Vice-President and Managing Director:

EDWARD RAWLINGS.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over NINETEEN THOUSAND LOSSES AND HAS CONTENDED BUT ELEVEN CLAIMS AT LAW IN 16 YEARS FOR NEARLY ONE MILLION DOLLARS. It has ample financial resources, and has made the SPECIAL DEPOSIT with the INSURANCE DEPARTMENT at OTTAWA. It is, moreover, the only Company whose capital and funds are SOLELY applicable to Accident Insurance.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, Jan. 10, 1893

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.	10,000	3-6mos.	350	\$50	120 120
Canada Life	2,500	7-6mos.	400	50	.....
Confederation Life	5,000	6-6mos.	100	10	.....
Western Assurance	25,000	4-6mos.	40	20	171 169½
Royal Canadian Insurance	20,000	4-6mos.	25	20	185
Guarantee Co. of North America	13,372	6-12mos.	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Dec. 28, 1892. Market value p. p'd up sh.

Atlas	24,000	50	.....	6	£28½	£23
British and Foreign Marine	50,000	50	20	4	£20½	£20½
Caledonian	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	50,000	30	50	5	£30½	£30½
Edinburgh Life	5,000	10	100	15	.....	.....
Edinburgh U.	100,000	5	£10	£2	.....	.....
Fire Insurance Association	20,000	15	100	5½	£ 98½	99½
Guardian Fire and Life	12,000	5	100	25	38½	38
Imperial Fire	100,000	2½	20	2	6½	.....
Lancashire Fire	10,000	15	40	8½	.....	.....
Life Association of Scotland	35,802	4½	25	12½	£51	51
London Assurance Corporation	19,000	10	10	1 7-20	.....	.....
London & Lancashire Life	£39,175	7½	20	2	43	.....
Liv. & Lon. & Globe Fire and Life	40,000	25	.....	2½	.....	.....
National	30,000	7½	100	5	65	.....
Northern Fire and Life	40,000	5½	50	6½	40	.....
North Brit. & Merc. Fire and Life	6,722	£21 p. s.	.....	.....	.....	.....
Phoenix Fire	2 0-4-00	3½	17	1	7 1-16	£253
Queen Fire and Life	10,000	8½	20	3	50½	6 13-16
Royal Insurance Fire and Life	50,000	6	10	1	.....	.....
Scottish Imperial Life	20,000	15	50	3	.....	.....
Scottish Provincial Fire and Life	.....	.....	.....	.....	.....	.....

North British & Mercantile INSURANCE COMPANY.

Total Funds, - \$52,053,716.00
Total Revenue, - \$12,899,247.00

CANADIAN INVESTMENTS:
\$4,599,453.00

THOS. DAVIDSON, Managing Director, MONTREAL.

CALEDONIAN INSURANCE COMPANY

Of EDINBURGH, SCOTLAND.

CAPITAL, - - - \$5,000,000

PROMPT SETTLEMENTS. LIBERAL DEALINGS

45 St. Francois Xavier St., MONTREAL.

LANSING LEWIS, Manager.

Toronto Agents: MESSRS. MUNTS & BEATTY, 1 Victoria Street.

The oldest Scotch Office and one of the Strongest Companies represented in Canada. Continuance of all business connections solicited, and new connections invited.

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

Established 1824.

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

Capital \$30,000,000 | Invested Funds \$13,500,000
Total Assets 34,472,705 | Deposit with Dom. Govt. 125,000

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

Quebec Fire Assurance COMPANY.

ESTABLISHED 1818.

Directors—Edwin Jones, President; Geo. R. Roufrow, Vice-President; W. R. Dean, Treas.; Hon. Pierre Garneau. Hon. C. A. P. Pelletier, A. F. Hunt, Wm. Simons.

Agents—Nova Scotia—J. T. Twiney & Son, Halifax. P. E. I.—Urquhart & Brow, Charlottetown. N. W. Brunswick—T. A. Tomin, St. John. Montreal—J. H. Routh & Son, Ontario—Geo. J. Pyke, Toronto. Manitoba—A. Holloway, Winnipeg. British Columbia—W. S. Gravesley, Vancouver.

Inspector—CHARLES LANGLAIS. Secretary—W. W. WELCH.

ROYAL INSURANCE COM'Y OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, - - - - - \$10,000,000
RESERVE FUNDS - - - - - 35,000,000
ANNUAL INCOME, upwards of - - - - - 3,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceed \$1,000,000.

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

Head Office for Canada, Royal Insurance Bldg., Montreal
W. TATLEY, Chief Agent.

E. HURTUBISE, } Special Agents French Department.
ALFRED ST. CYR, }

JAMES ALLIN, }
W. S. ROBERTSON, } Special Agents English Department.
of G. R. Robertson & Sons, }

THE MUTUAL LIFE Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

ASSETS, - - - - - \$159,507,138.68

Reserve on Policies (American Table 4 p. c.)	\$146,968,322 00
Liabilities other than Reserve	507,849 52
Surplus	12,080,967 16
Receipts from all sources	37,634,734 53
Payments to Policy holders	18,755,711 86
Risks assumed and renewed, 194,470 policies	607,171,801 00
Risks in force, 225,507 policies, amounting to	695,753,461 80

NOTE.—The above statement shows a large increase over the business of 1890 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

MANUFACTURERS LIFE INSURANCE CO.

Authorized Capital, \$2,000,000.00

President—GEO. GOODERHAM, President Bank of Toronto.

Vice-Presidents—WM. BELL, Prsdt. Traders' Bank, Toronto; S. F. McKINNON, Vice-Prsdt. Board of Trade, Toronto.

Consulting Actuary—D. PARKS FACKLER, President Actuarial Society of America.

BON J. A. OULMET; A. G. McBEAN; A. F. GAULT; B. B. McLENNAN; ROBT. ARCHER and ALD. J. D. ROLLAND, are the local Board for the Province of Quebec. Chairman, ROBT. ARCHER.

J. McKIN, Manager for Quebec,

162 St. James St., MONTREAL.

Insurance

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Send now before the public.

Agents wanted in all unrepresented districts.

H. RUSSELL POPHAM, General Agent, Montreal. DAVID DEXTER, Managing Director.

WORTH KNOWING

"It is the safest and fairest Policy I have ever seen," was the remark made by a prominent representative of one of the largest and best American Life Insurance Companies when he had carefully examined the ordinary Life Policy of The Temperance and General Life Assurance Co.

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

HEAD OFFICE, - 23 to 28 King St. West, - TORONTO

HON. G. W. ROSE, LL.D., - - - - - President.

HON. S. H. BLAKE, Q. C., - - - - - } Vice-Presidents.
ROBT. MOLNAN, Esq., - - - - - }

H. SUTHERLAND, - - - - - Manager
Correspondence solicited. Agents wanted.

THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

Subscribed Capital - - - - - \$252,600
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.

Insurance

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1822.

HEAD OFFICE, - - - - - TORONTO.
Cash Capital and Assets, \$1,133,666.52.

BOARD OF DIRECTORS:

JOHN MORISON, Governor, JOHN LEYS, Deputy Governor.
John Y. Reid, G. M. Kinghorn (Montreal), T. H. Purdon,
A. Myers, Thos. Long, George H. Smith.
Dr. F. Robertson.

THE

United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.
MONTREAL OFFICE, 1740 NOTRE DAME ST.

Capital Subscribed \$1,250,000
Capital paid up in Cash..... \$500,000
Funds in hand in addition to Capital..... \$782,500

J. N. LANE, General Manager & Secretary.

T. H. HUDSON - - - - - Manager for Canada.

Approved Risks Insured upon the most reasonable terms.
Losses promptly and liberally settled.

This Company has acquired by purchase the Canadian business and good will of the City of London Insurance Co., assuming thereby liabilities for all current risks. It also respectfully desires the continuance of the connection thus formed.

SHIPPING TAGS

Having all the machinery necessary for the manufacture of SHIPPING TAGS, we would call the attention of Merchants and Manufacturers to our exceptionally LOW PRICES in this line at the Journal of Commerce.

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 31, '92, \$308,279.00

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

MERCANTILE FIRE INSURANCE COMPANY. WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Government Deposit..... 20,100.00
Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq., President; J. LOCKIE, Esq. Secretary; J. B. COOK, Esq., Inspector.

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

Invested Funds, - - - - - \$40,833,724
Funds invested in Canada, over - 1,000,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

CANADA BOARD OF DIRECTORS:

HON. HENRY STANNES, Chairman.
EDWARD J. BARBARU, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. O. SMITH, Resident Secretary.

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

HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

President, - - - - - JOHN L. BLAIR, Esq.

Vice-Presidents, - { - Hon. G. W. ALLEN
J. K. KERR, Esq., Q.C.

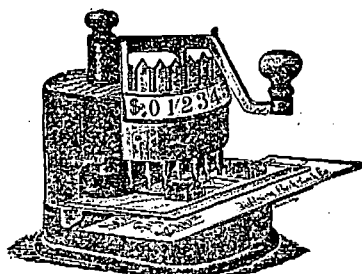
WILLIAM MCCABE, F.I.A., Managing Director

The operations of the Company for the year ending 31st December, 1891, were the most successful in its history, as shown by the following figures:

Cash Income \$ 401,046.56
Assets 1,215,560.41
Reserve Fund 954,548.00
Net Surplus 183,012.41

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

THE LIGHTNING CHECK PUNCH



Prevents Baising of Checks.

SPACKMAN & Co., 164 St. James St. MONTREAL.

IMPERIAL

Insurance Company, Limited
FIRE.

Established at London in 1803.

Subscribed Capital, - - - - - £1,200,000
Cash Assets, more than - - - - - £1,800,000

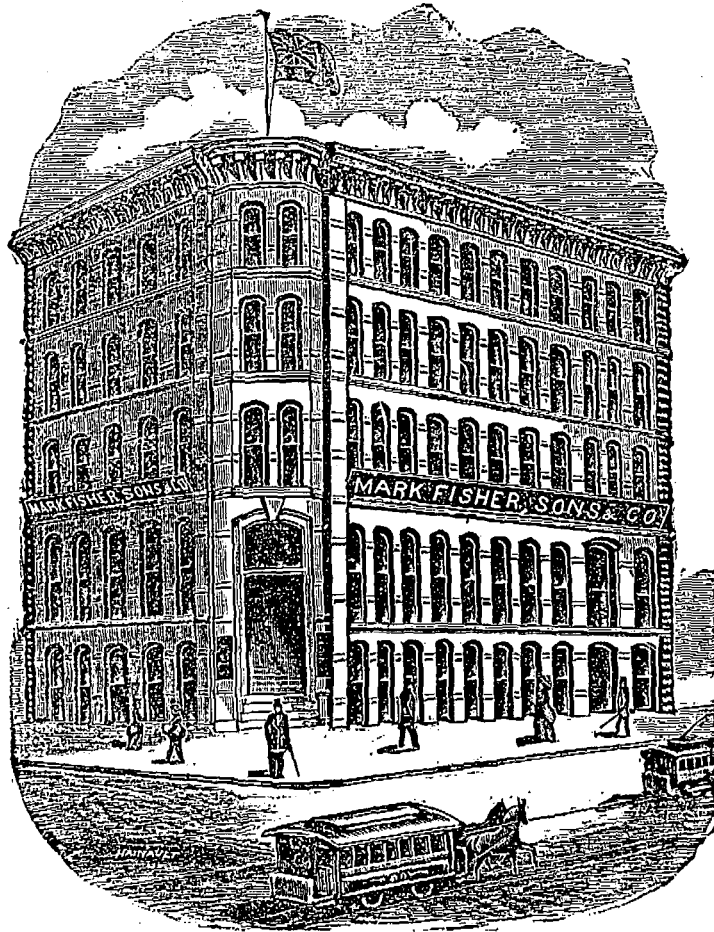
107 St. James Street.

E. D. LACY,
Resident Manager for Canada.

DRUMMOND, McCALL Pipe Foundry Co. (LIMITED)

MANUFACTURERS
Cast-Iron Water and Gas Pipes,
NEW YORK LIFE INS. BUILDING
MONTREAL:
WORKS: - - LACHINE, QUE.

BOOK BINDING
AND
JOB PRINTING
IN ALL VARIETIES,
AT THE
JOURNAL OF COMMERCE.



MARK FISHER, SONS & CO.

MANUFACTURERS & IMPORTERS

OF

BRITISH AND FOREIGN WOOLLENS,
TAILORS' TRIMMINGS, &c., &c.

MERCHANT TAILORS and WOOLLEN BUYERS
who have delayed placing Spring Orders, will find
the Largest and Best Assorted Stock of Imported
Woollens in the Dominion at our Warehouse,

Victoria Square,
MONTREAL.