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# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 33, No 23.  
NEW SERIES.

MONTREAL, FRIDAY, DECEMBER 4, 1891.

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Montreal Nov., 1891

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Reserve, 425,000

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Union Bank of Canada.

DIVIDEND No. 50.

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2nd, 1892.

The Transfer Books will be closed from the
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By order of the Board,
E. E. WEBB, Cashier.
Quebec, November 24th, 1891.

The Chartered Banks.

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Incorp. 1836.  
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Reserve Fund, 165,000 00  
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Reserve Fund, 500,000  
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Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections. Debentures purchased.

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Authorized Capital, \$1,500,000  
Capital Paid-Up, 1,485,881  
Reserve Fund, 600,000

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HEAD OFFICE, OSHAWA, ONT.  
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Capital Subscribed, 500,000  
Capital Paid-up, 350,000  
Reserve, 75,000

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**CAPITAL, - \$1,000,000 00**

President, HON. J. O. AIKINS, P.C.; Vice-Presidents, HON. SIR ADAM WILSON, HON. SIR RICHARD CARTWRIGHT, K.O.M.G.

This Corporation is accepted as a Trusts Company by the High Court of Justice, under the sanction of the Ontario Government, and acts as Executor, Administrator, Receiver, Guardian of Children, Committee of Lunatics, Assignee, Liquidator, &c., also as Agent for any persons appointed to the above offices, obviating the finding of Security and all onerous duties in connection therewith. Moneys Invested, Estates Managed, Bonds Issued and Countersigned All business entrusted to the Corporation promptly and economically managed.  
**A. E. PLUMMER, Manager.**

**THE CENTRAL CANADA**

Loan and Savings Co. of Ontario.

Dividend No. 15.

Notice is hereby given that a dividend, at the rate of six per cent. per annum upon the paid-up capital stock of this Institution, has been declared for the current half-year, and the same will be payable at the offices of the Company, on and after Saturday, the 2nd day of January next.

The transfer books will be closed from the 16th to the 31st day of December next, both days inclusive.

By order of the Board,

F. R. WOOD, Secretary.  
 Peterborough, 13th November, 1891.

THE

**Dominion Savings and Investment**

SOCIETY.

LONDON, - - - ONTARIO.

Subscribed Capital, - - - - \$1,000,000.00  
 Paid-up, - - - - - 932,401.62

ROBERT REID, Collector of Customs, President.  
 THOMAS H. PURDOM, - Inspecting Director.  
**H. E. NELLES, Manager.**

**THE HAMILTON**

**Provident and Loan Society.**

Dividend No. 41.

Notice is hereby given that a Dividend of THREE AND A HALF PER CENT. paid the Paid-up Capital Stock of the Society has been declared for the half-year ending 31st December, 1891, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after Saturday, 2nd of January, 1892.

The Transfer Books will be closed from the 16th to the 31st December, 1891, both days inclusive.

H. D. CAMERON, Treasurer.

Hamilton, November 18th, 1891.

Legal.

Cornwall, Ont.

J. A. LEITCH. R. A. PRINGLE.

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**Allan Line.**



WINTER SERVICE.

1891—PROPOSED SAILINGS—1892

SUBJECT TO CHANGE.

**Liverpool and Portland, Direct Service.**

From Liverpool.	Steamships.	From Portland.
5 Nov	Sardinian	26 Nov.
19 Nov	Parthian	8 Dec.
3 Dec	*Carthaginian	Tues., 22 Dec.
17 Dec	*Numidian	Tues., 5 Jan.
31 Dec	Parthian	Tues., 19 Jan.
14 Jan	*Mongolian	Tues., 2 Feb.

\*These Steamers will not call at Halifax on either the outward or homeward voyages.

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

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

Trains connecting with the Steamers leave Montreal for Portland:  
 Via C. P. Ry. 8.15 p.m., arriving at Portland 8 a.m.  
 " G. T. Ry. 10.15 p.m., " " 11.45 a.m.

**Rates of Passage.**

Cabin \$40 and upwards. Children, 2 to 12 years, half fare; under 8, free.  
 Intermediate and Steerage at lowest rate. Children under one year free.

**Glasgow, Londonderry and New York Service.**

(Late State Line of Steamers.)

From Glasgow.	Steamships.	From New York.
6 Nov	State of California	26 Nov. noon
19 Nov	*Pomeranian	3 Dec. 10 a.m.
20 Nov	*Norwegian	10 Dec. 11 a.m.
27 Nov	State of Nebraska	17 Dec. 10 a.m.
4 Dec	*Assyrian	24 Dec. 10 30 am
11 Dec	*Siberian	31 Dec. 9 a.m.
18 Dec	State of California	7 Jan. 9.30 a.m.
25 Dec	*Pomeranian	14 Jan. 9 a.m.

And weekly thereafter.

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

**Rates of Passage from New York.**

Cabin, to Londonderry or Glasgow, by "State of Nebraska," \$40 to \$60 single, and \$75 to \$100 return.  
 By other steamers, \$35 and \$40 single, \$65 and \$75 return. Children between ages of 5 and 12 years, half fare; under 2 years, free.

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

**Liverpool, Queenstown, St. Johns, Halifax and Baltimore Mail Service.**

	Baltimore via Halifax to Liverpool.	Halifax via St. Johns, N.F., to Liverpool.
Polynesian	17 Nov.	23 Nov.
Caspian	1 Dec.	7 Dec.
*Mongolian	15 Dec.	21 Dec.
Polynesian	29 Dec.	4 Jan.
Sardinian	12 Jan.	18 Jan.
*Carthaginian	26 Jan.	To Liverpool direct.

\*S.S. Mongolian and Carthaginian will not carry passengers from Baltimore, and only Cabin passengers from Halifax and St. Johns, N.Y.

Last sailing of the season.

**Glasgow, Galway & Philadelphia Service.**

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
13 Nov	*Nestorian	4 Dec.
27 Nov	*Manitoban	18 Dec.
11 Dec	*Hibernian	1 Jan.

And fortnightly thereafter.  
 \*Via Halifax on voyage from Glasgow.

These steamers do not carry passengers on voyage to Europe.

**Glasgow, Londonderry, Galway and Boston Service.**

From Glasgow to Boston.	Steamships.	From Boston to Glasgow on or about
6 Nov	Buenos Ayrean	23 Nov.
27 Nov	Peruvian	7 Dec.
27 Nov	Prussian	14 Dec.
4 Dec	Sarmatian	21 Dec.
11 Dec	Corean	28 Dec.
18 Dec	Scandinavian	4 Jan.

And fortnightly thereafter.

These steamers do not carry passengers on voyage to Europe.

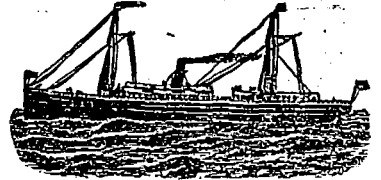
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Nov. 20, 1891.

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1891. Winter Arrangement. 1892

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Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.00
Leave Lewis	14.35
Arrive Riviere du Loup	17.45
Trois Pistoles	18.45
Rimouski	20.20
Little Metis	21.20
Campbellton	24.30
Bathurst	24.35
Newcastle	3.48
Moncton	6.05
St. John	9.35
Halifax	12.50

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Railway Office, Moncton, N.B., 15th Oct., 1891.

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**GEORGE & BRANDAY,**  
*Import & Export Commission Merchants*  
—Dealers in—  
Logwood, Lignumvite, Coffee, Pimento, Hides  
Sugar, Rum, and every description of Produce.  
Consignments realized at highest market rates,  
and orders executed promptly.  
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Bankers—Colonial Bank, Jamaica; The National  
Provincial Bank of England, London.  
References in Canada if required.

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consignment. Solicit consignments of Fish.  
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ger, Pimento.  
References permitted to the Bank of Nova  
Scotia, Kingston, Jamaica; Colonial Bank, King-  
ston, Jamaica.

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**LEONTE QUESADA,**  
**Cigar and Cigarette Manufactory,**  
No. 68 King Street,  
**KINGSTON, Jamaica.**  
*Orders from the Trade solicited.*

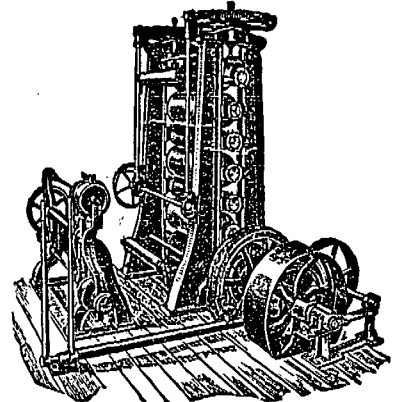
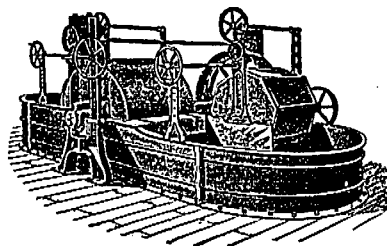
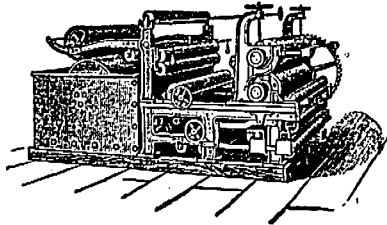
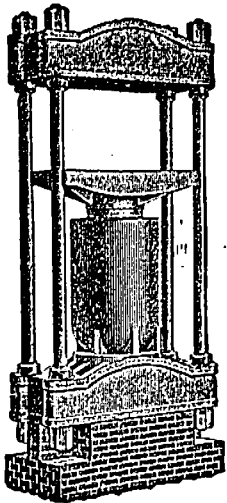
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**GENERAL HOUSE FURNISHERS,**  
House and Estate Agents, Government Auc-  
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Agents Norwich Union Fire Insurance Society,  
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Established 1816.



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*Machinery for Wood Pulp and Paper Mills.*



Wood Chippers, Wood Crushers, Wood Pulp Grinders, Wet Machines, Hydraulic Pumps and Presses, Power Pumps, Mixing Engines, Washing and Beating Engines with tubs of wood or iron, Vats and Stuff Chests.

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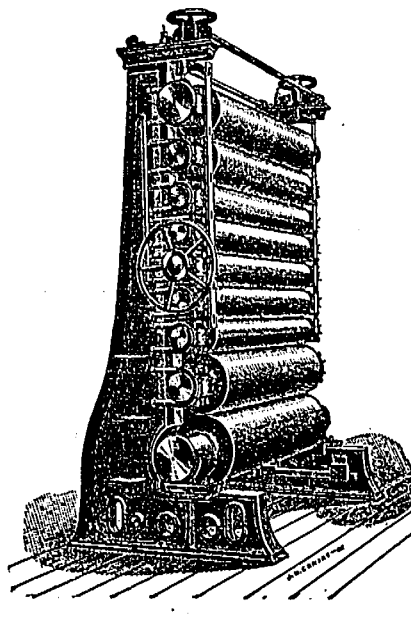
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### PAPER • MILL • MACHINERY.

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**SPECIALTIES:**

- ..... The "Horne" Calenders,
- ..... The "Horne" Engine,
- ..... The "Horne" Jordan,
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*Shipping & Commission Merchant,*  
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 Orders for Bermuda Produce attended to promptly.  
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*All Canadian Manufacturers will find an opening for their goods here.*  
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 Good References.  
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 The best, cheapest and healthiest in the world; keeping the Horses clean, feet soft, and giving pure air in the Stable.

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Any of the above, made and fitted up promptly, in a reliable manner and at moderate cost. Repairs executed and satisfaction guaranteed.

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**CAVERHILL, LEARMONT & CO.**

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*Shelf Hardware Merchants,*

Caverhill's Buildings, - St. Peter Street,  
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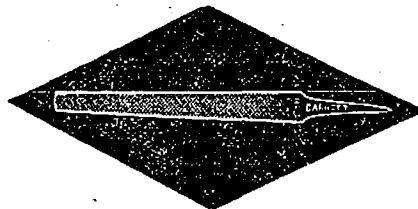
Largest and most complete stock of SHELF HARDWARE in the Dominion.

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Great American Cross Cut Saw Files.

Double Ended Taper Saw Files.

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*Machinists' Files of Every Description.*

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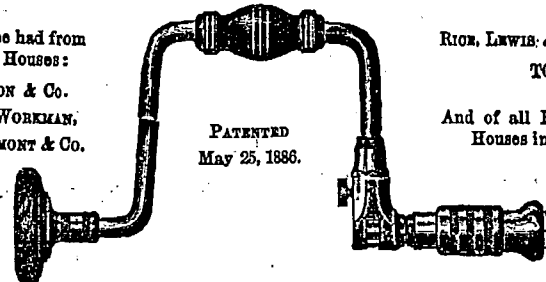
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*Manufacturers of Hardware Specialties,*

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Our Goods can be had from the following Houses:  
 BENNY McPHERSON & Co.  
 BROTHINGHAM & WORKMAN,  
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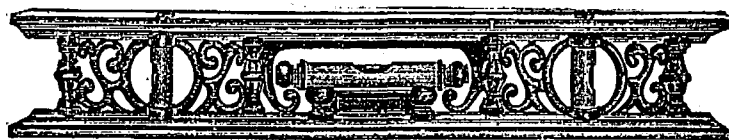
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 TORONTO.

And of all First-class Jobbing Houses in the Dominion.

PATENTED  
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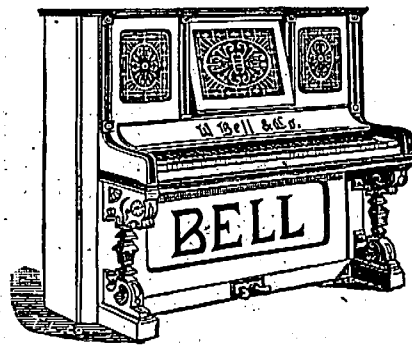
MONTREAL.

No Carpenter that has a set of Iron Planes should be without this Level.



*Carpenters' and Machinists' Patent Adjustable Iron Double Plumb and Level.*

ESTABLISHED 1864.



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PIANOS,  
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**Church PIPE Organs**

OF SUPERIOR QUALITY,  
 Embracing all modern improvements in Design and Construction.

DURABILITY GUARANTEED.

Intending purchasers should communicate with

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Established 1831.

Much the largest Manufacturers of Wire Rods and Wire in the World.

# WASHBURN & MOEN MANUFACTURING CO.,

Worcester, Mass., New York, Philadelphia, Pittsburg, Chicago, San Francisco.

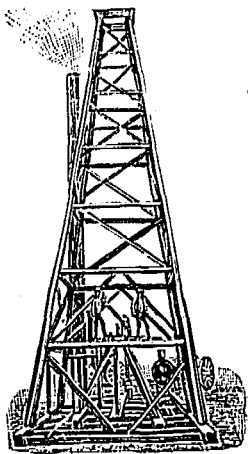
Iron, Steel and Copper Wire; Barbed Wire, universally acknowledged to be the best styles in existence; Bale Ties, unequalled for strength, convenience and security; Bright, Annealed, Tinned, and Galvanized Wire for all purposes; Fence Staples and Stretchers; Round or Flat Steel Wires and Fabrics for every purpose, tempered or untempered, straight or in the coil; Steel Needle and Drill Wires; Superior Watch and Clock Springs; Eye-Glass Springs; Wire Rods by the wholesale, No. 8 Stubs' guage and coarser; Wire Rope and Cable for all purposes, of any length to order, Iron, Steel, Copper or Phosphor-Bronze, Annealed, Galvanized or Boiled in oil.

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Satisfaction  
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 Cloth of every description.    Best Quality of Wire Rope.

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**JOB PRINTING** of every description done at the Journal of Commerce Office.

# FREE **Corrugated Hinges.** FREE



In order to test the value of this Advertisement and also to introduce to your notice the **BEST HINGE IN THE WORLD,**

We propose to give away several hundred dozen of them as follows:

We will send, **FREE OF CHARGE,** to the first answer we receive from this advertisement, and to every tenth answer in November, **A Keg of Stanley's Corrugated Steel Hinges,** containing assorted sizes.

Answers must be from Hardware Dealers and must mention this paper. Answers will be numbered as received, and the first, tenth, twentieth, etc., answers will receive this valuable present **FREE.**

We shall get our money back, because, if you once begin to use them, **YOU WILL KEEP ON USING THEM,** and they don't cost any more than the old style hinge.

**WRITE NOW.**

**The STANLEY WORKS, - New Britain, Conn.**

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ALLEN'S "BLUE SPOT" PREVENTATIVE.

SCREENS and VATS for Paper Machines.

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Ferry's Patent Star Dusters.

*Paper Calender Rolls made and repaired.*

CHILLED ROLLS.

SHEET, SUPER and WEB CALENDERS;

Suction Pumps, Stuff Pumps, Power Boiler

Pumps, Suction Boxes and Plates, Pulleys.

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When buying for the next season the essential features you will have in mind are excellence of

**VALUE AND STYLE**

We therefore call your attention to

**Canadian Prints**

Princess Robes, Yachting Costumes,  
Teazle Cloths, Twill Sleeve Linings,  
Damasks, Sateen Sleeve Linings.

See them before placing your Spring order. The Wholesale Houses carry our full range.

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**D. MORRICE, SONS & CO.**

Selling Agents,

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Special Ducks for Agricultural Implement Makers.

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A full line of high grade cotton waste always in stock.

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On Large and Small Spools.

Specially made for Boot and  
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- Flour Mill Feed &c.
- Thos. Todd & Son..... " "
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- Flour.
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One or two large Canadian lines wanted.  
Best of References.

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New Method of Doing the  
Wholesale Hat Trade.

HAVING bought up the business and stock of MacLean, Shaw & Co., it is our intention to carry on this business on a new principle; we have made arrangements with some of the largest and best manufacturers in Europe, which enables us to connect the retail Merchant with the Manufacturer. We charging the Canadian buyer only a commission. By this means good reliable buyers will be able to get their goods at the lowest possible figure and will thereby be in a position to sell at a low price, and still have a larger profit than if they bought from houses doing business in the old style. There has been a want for a house such as this, and we think you will find it to be to your interest to see our styles and prices before placing your orders. Our samples will be ready about the middle of October. They are the newest and choicest goods in the market. Yours respectfully,

**DROUIN & WALDRON.**

SUCCESSORS TO MACLEAN, SHAW & Co.

**STEEL RAILS** Track Bolts, Spikes and Washers

**FROGS AND SWITCHES.**

Switch, Train and Semaphore Lanterns, Engineering Appliances.  
J. & H. TAYLOR,  
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FOR ALL PURPOSES.

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

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IF YOU WANT ANY KIND OF

**BUGGIES**

Carts, Phaetons, Express or Farm Wagons you can save from \$10 to \$30 on each, by buying from

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Latimer & Legare, Quebec, or Latimer & Bean, Sherbrooke. Cash buyers, Dealer or Livery men get special low prices.

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**QUININE WINE**

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

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Beaver, Electric, Gem,

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Straight Roller for Newfoundland, a Specialty.

Ask for samples and prices.

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China Cuspiders, Tea Sets, Toilet Ware, Fruit Jars, } Metal, Bronze Piano and Table Lamps, Cutlery, Plated Goods.

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..... IMPORTERS OF .....

**CHINA, CROCKERY & GLASSWARE**

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IRON AND WOOD-WORKING.

**STEAM PUMPS** for Every Service.

**ENGINES AND BOILERS**

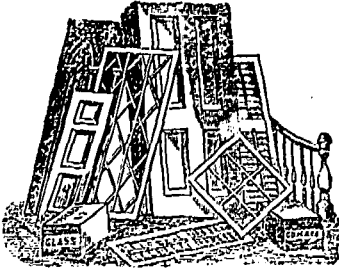
Canada Machinery Agency, 345 & 347 St. James St., W. H. NOLAN, - Manager.

*Commercial Summary.*

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

ONE Hardiker, for some time in the service of the G. T. R. at Detroit, is missing, and his accounts show a deficiency of about \$3,000.

On the 15th the village of Beamsville was nearly wiped out by fire, loss \$75,000, insurance about \$12,000.—At Montreal on 28th ult a number of small fires, there were 17 alarms in 16 hours, a saw-mill on Basin St. was burnt, loss \$25,000, insurance

**RHODES, CURRY & CO.**

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

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

**HENRY PORTER,**  
Tanner and Manufacturer of  
**LEATHER \* BELTING,**  
Fire Engine Hose, Harness, Moccasin,  
Lace, Busset, and  
**OAK SOLE LEATHER**  
OFFICE AND MANUFACTORY:  
436 Victoria Street, MONTREAL

**McArthur, Corneille & Co.**

Importers of and Dealers in

**WHITE LEAD AND COLORS,**

Dry and Ground in Oil.

Varnishes, Oils, Window Glass, Star, Diamond Star  
and Double Diamond Star Brands.  
English 16, 22, and 26 oz. Sheet.  
Rolled Rough and Polished Plate Glass.  
Colored Plain and Stained Enamelled Sheet Glass.  
Painters' and Artists' Materials.  
Chemicals, Dye Stuffs,  
Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

370, 372, 374 &amp; 376 ST. PAUL STREET.

—AND—

147, 149 & 151 COMMISSIONERS ST.  
MONTREAL.

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

—Munn's—  
**BONELESS CODFISH**

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

**STEWART MUNN & CO.**  
MONTREAL.

**TO THE DEAF.**—A person cured of Deaf-  
ness and noises in the head of 33 years' stand-  
ing by a simple remedy, will send a description of  
it free to any Person who applies to NICHOLSON,  
177 MacDougal Street, New York.

**T. F. MEDAL GLUE,**

GERMAN GLUE,  
COIGNETS GLUE GELATINE,  
FINE GELATINE,  
DEXTRINE  
GLYCERINE,  
QUININE.

IN STORE AND TO ARRIVE.

**WULFF & CO.,**

32 ST. SULPICE ST., MONTREAL.

**STORAGE** Bond or Free

For all kinds of Merchandise.

**TROTTER BROS.,**

153 to 163 WATER Street,

MONTREAL.

C. C. CLEVELAND,

GEO. F. CLEVELAND.

**J. L. GOODHUE & CO.,**

Manufacturers of

**LEATHER BELTING**

—AND—

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

W. B. CHAPMAN &amp; CO., Montreal Agents.

\$10,000; the other losses were light.—At Belleville on 26th Nov.  
street car stable, loss \$4,500.

HARDWARE dealers should not fail to consult the special an-  
nouncement of the Stanley Works, New Britain, on another  
page.

THE Sun Life Insurance Company, of Canada, has commenced  
business in Costa Rica, under the management of C. Colon as its  
general agent.

THE Boiler Inspection and Insurance Co., of Canada, will  
apply to Parliament for power to insure against loss of human  
life or injury to persons or property arising from the use of ma-  
chinery.

THE GEORGE BISHOP Engraving Printing Co. has issued the  
first number of a monthly of 16 quarto pages under the title of  
"Cash" which they term "a long felt want"—without fear of  
contradiction.

A COMPANY is being formed to run an electric line from Ham-  
ilton to Grimsby Camp. What's amiss with the present direct  
line—the G.T.R.? If it is all right, as we believe, a parallel road  
is not wanted.

THE rumor to which currency was given last week concerning  
a possible change in the Guardian is denied by J. H. Ewart of  
Toronto, chief agent of the Eastern of Halifax, so far as he may  
have been concerned.

THE fusion of the Patterson-Wisner company with the Massey-  
Harris Co., has practically stopped competition in farm imple-  
ments in Canada, as the combination is so far beyond the  
strength of any rivals.

E. PARADIS, grocer, of Ottawa, has assigned. He is a mill-  
foreman himself, his wife running the store for him. During  
the strike his customers accounts piled up on him, and he ran  
behind until his creditors patience became exhausted.

CHAS. A. CADREUX, a tailor in the St. Cuneconde suburb of  
this city, has had only a limited business career. It was in last  
September that he blossomed out on his own account and in less  
than three months he has been compelled to make an assign-  
ment.

W. L. FORMAN & Co., general storekeepers, of Acadia Mines,  
are offering 65 cents in the dollar to their creditors. Forman,  
the only partner, started the business eighteen months ago, but  
found it so unprofitable that last spring he was talking of giving  
it up.

VALLEYFIELD is to have a cheese and butter factory. The  
town council of this place are considering a scheme to improve  
the local fire protection, a step which should be generally taken  
by all the municipal authorities of the smaller towns and  
villages.

J. N. SOHETAGNE, tailor of this city, has assigned. This is a  
young man who ought to have got on. He lived over his store,  
paid a low rent, did his own cutting and kept expenses down  
as low as possible. And yet, in spite of all this, he has only been  
able to hold out a year.

JOHN HAMILTON returned from Chicago to New Glasgow in  
1882 and started a general store on a small capital. He has  
been in poor shape for some time past, and has only been able  
to get along with the assistance of a local financier to whom he  
has now made an assignment.

WM. CAMPBELL, dry goods and groceries, of Elora, whose fail-  
ure with liabilities of \$10,000, was chronicled in these columns  
in October last, has succeeded in effecting a settlement with his  
creditors on the basis of 60 cents in the dollar, cash—Geo. Dann  
a Toronto butcher, has assigned. He was credited with possess-  
ing \$1,000 when he started in 1885, but he seems to have run  
behind of late.

**H. VINEBERG,**

Manufacturer of

**FINE CLOTHING**

7 VICTORIA SQUARE, cor. St. James, MONTREAL.

Buyers visiting Montreal markets will consult their interest by  
inspecting my lines.

**COBBAN MANUFACTURING Co.**

Mouldings, Picture Frames and Mirrors,  
Hardwood Mantels and Over Mantels,  
Engravings, Artotypes, Pastel Paintings, etc.  
Factory & Head Office, Toronto.

148 MCGILL STREET, - - - MONTREAL

Show Card Framing a specialty.



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

Stock well assorted in Staple and Fancies  
for Fall Season.

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

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

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

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

W. H. WALLACE, dealer in stone at Toronto, has assigned. He was not a member of the Building Association and hence could not always buy stone on favorable terms, and beside this, the stone-dressing machine he invented and patented has not proved a success. He owes \$1,700.

GEORGE E. MERCIER, general storekeeper, of Dalhousie, N.B., has assigned. His wife started a small millinery business some years ago, when he was working as a laborer. Later he added a general stock and they have since done a small business, managing to pay their bills, until at last they have found the pressure too great for them.

THE firm of A. J. McIntosh & Co., Down Quilt Manufacturers of New York, has opened a manufacturing branch at 10 St. Sacrament St., Montreal, under the firm name of McIntosh, Williams & Co. Buyers who have previously ordered those goods from New York or England will readily recognize the many advantages of buying in Montreal.

FIRE losses in Philadelphia during the year 1891 have been unusually heavy. President George E. Wagner of the Philadelphia Fire Underwriters' Association furnishes the following comparison of losses in Philadelphia during 1890 and 1891 respectively:

First nine months of 1890.....	\$1,10,048
First nine months of 1891.....	2,098,275
For twelve months of 1890.....	1,442,943
For 1891 to date (October and Nov. estimated)..	2,700,000

W. S. LEACH, started a small store for the sale of books and patent medicines at Madoc in the fall of 1889. He is not a licensed druggist, and hence could only sell certain lines, and it became apparent that his store would not be a success. He has gone steadily behind, and of late has been so hard-up and close-run that his assignment was inevitable.

ABRAHAM LILIENTHAL, whose name is an index to his creed and nationality, seems to have done pretty well out of his creditors. He deals in peddler's supplies, cheap clothing, jewellery, etc., in this city, and has managed to secure credit to the extent of \$4,100. And yet, now that he comes to assign, his assets are said to consist of his household furniture and his book debts only.

JOHN TAYLOR, boots and shoes, Toronto, has assigned. He went there eight years ago and started manufacturing children's shoes in a small way. He also became interested in real estate and mining ventures, but, despite the different irons he had in the financial fire, he has been compelled to make an assignment. He owes \$15,000 while his assets are not valued at more than \$9,600.

AN ORDER has been made by the York (Ontario) County Court for the winding up of the Cosmopolitan Life and Casualty Association, with Geo. Edwards of Toronto as liquidator. A general meeting of members is called for the 16th December, inst., to be held at the office of the liquidator. It would seem that pressure for a claim of \$125 has precipitated this action respecting the latest effort of Mr. Carlile.

**Pure  
Oak  
Belting**

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

CROMPTON'S  
CORALINE  
CORSETS.



AGENTS FOR  
EASTERN ONTARIO,  
QUEBEC  
AND THE MARITIME  
PROVINCES.

Robertson, Linton  
& Co.,  
Wholesale Dry Goods  
Corner St. Helen and  
Lemoina Sts.  
Montreal



**VICTORIA STEAM CONFECTIONERY**

— WORKS —

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

Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

**WINDSOR LION BRAND**

Tomatoes Corn, &amp;c., &amp;c.

— PREPARED BY —

**JOHN WINDSOR & CO., - MONTREAL****D. MASSON & Co., St. Paul St., Montreal Agents**

W. SNOWBALL, waggon-maker, of St. George, has assigned. This business was established by his father 1834; the son taking hold of it over 35 years ago. He has always done a large business but of past years has been compelled to sell so low that there has been no money in it for him. In fact he has lost so much ground that it is doubtful if his estate will pay over 10 or 15 cents in the dollar.

THE total value of the exports of breadstuffs from the United States during October was \$24,463,334, as against exports in October, 1890, of \$8,343,246. The totals for four months since June 30, have been \$101,158,156 for 1891, against \$36,997,473 for 1890. The increase has been chiefly on wheat, of which the exports for October were \$14,553,468 for 1891, against \$2,614,840 for 1890; and for four months \$67,228,169 for 1891, against \$13,336,139 for 1890.

J. M. McLAURIN & Co., general storekeepers of East Templeton, have assigned. McLaurin, the only partner, has been in business for upwards of ten years ago, but for the past two years it has been evident that he was giving credit too freely. He became slow in his payments and finally got so much upon his books that he has been obliged to assign. His estate shows liabilities of \$19,000 and assets of \$29,000, of which no less than \$15,000 are book debts.

AMONG the minor failures of the week are the following:— E. H. Rice, fancy goods, Elora, E. W. Kirton, groceries, Petrolia, T. Cowan, shoes, Thorold, J. A. Muter, fruits, Toronto, J. M. Hamilton, baker, Watford, C. & D. Ross, grocers, Baddeck, A. G. Tupper, blacksmith, Port Greville, D. B. Johnson, general store, Upper Stewiacke, C. Griffin, grocer, Havelock, Minister & Lane, boots, Toronto, and T. H. & R. J. Robertson, builders, also of the Queen City.

AT a meeting of the Employer's Liability Assurance Corporation, of London, Eng., the chairman stated that there were indications that in Canada and the States they would be able to do an increased business, and in those countries they had to place a large amount of money on deposit as a guarantee to the insured. It was proposed that the premium of £25,000 which would be obtained on the new issue of shares should be added to their reserve funds, which would then amount to £166,000. This was fifty per cent upon an income of £332,000, which was in excess of their present income. A resolution was carried authorizing the issue to existing shareholders, in the proportion of one share for every two now held, of 25,000 shares of £10 each, part of 50,000 shares unissued, at £3 a share, being £2 to be paid up and £1 per share premium.

**ARTHUR P. TIPPET & CO.**

AGENTS FOR

UNITED ALKALI CO.,	Chemicals.
E. LAZENBY & SONS,	Pickles, &c.
ORLANDO JONES & CO.,	Rice, Starch.
L. CODON,	Maccaroni.
H. FAULDER & CO.,	"Silver Pan" Preserves
&c.,	&c.,
&c.,	&c.

1 Wellington St. E., TORONTO.	Alex. Wells, MONTREAL.	Prince William St. ST. JOHN.
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**DUMARESQ & CO.***Dry Goods Jobbers,*

Glenora Buildings, - 1886 Notre Dame Street

..... MONTREAL, .....

**MACFARLANE, MCKINLAY & CO.**

Manufacturers of

**WINDOW SHADES**

Shade Cloth, Spring Rollers, &amp;c.

**TORONTO - - - ONTARIO**

THE good crops are giving rise to new enterprises in all quarters. Strathroy is a case in point. New stores have been opened by Mr. John S. Hodgins, grocery and other goods, and D. Lamont, in harness ware. It is expected that a large canning factory will shortly be erected by Dunn Bros. & Hegler of Ingersoll, the town to give a bonus of \$10,000. It is also proposed to establish the manufacture of the McCloskey Separators, and other farm machinery. For this also a bonus is proposed of \$6,000.

THE Federal Bank is about the end of its career, and the stockholders are feeling relieved over a prospect of getting back 50 per cent of their stock, on which many feared they would have to pay for double liability. The winding up has been done with highly commendable economy, \$500,000 of real estate has been sold without commission by the trustees doing the work themselves, and the whole business of liquidation reflects much credit on Mr. G. W. Yarker.

AT a meeting of the creditors of the Montreal *Herald* held on 28th ult., Mr. Wm Whyte was appointed permanent liquidator, with an advisory board to look after the estate. The publication of the paper is to be continued. The liabilities are \$89,000 direct, and \$30,000 indirect. Mr. Peter Mitchell is a creditor for \$44,000. Reports that the financial backers of the *Globe* were about taking hold of the *Herald*, are, we believe, somewhat astray. Our contemporary would be best helped by local friends, the party would be seriously damaged by so old a representative being allowed to remain long in trouble and we wish it a good deliverance.

BAY OF QUINTE NOTES.—The Big Mill, Deseronto, closed down for the season on 26th ult.—The frame of the new creamery building Tyendingaga, collapsed during the storm on Monday night.—The steamer "Reindeer" went into winter quarters at Napanee last week.—The cases of Ward and Kellar against the Deseronto Navigation Company for damages because of the burning of the steamer "Quinte" has been settled.—Mr. A. C. Parks, Hay Bay, North Fredericksburg, has now 200 barrels of winter apples packed for spring trade and has made over 2,000 gallons of cider. He has 2,000 bearing apple trees, and last year planted 800 more. He will have six acres of strawberries next year. The land is rolling and sandy and well adapted to fruit growing.—D. Abbott is building a new cheese factory at Mountain Grove.—It is proposed to build a new bridge across the Gananoque river at the carriage works.—The canning factories at Picton have closed down after the busiest season on record.—L. H. Clark & Co., a wealthy Toronto firm, have purchased the Morton distillery at Kingston.—Gilmour's small mill at Trenton is to be rebuilt.—A by-law will be submitted to the people of Belleville to reduce the number of liquor licenses to twenty or less.—The tug Bonar burned and sunk at Belleville has been pumped out and is now afloat. It will cost much over \$1,000 to put it in working order.

**The Montreal Terra Cotta Lumber Co. (Ltd.)****POROUS TERRA COTTA**

FIRE PROOFING MATERIAL.

For particulars apply to **N. T. GAGNON, Manager, 86 St. Peter St.**

# APOHAOUI

Mineral Water,  
The Great **NATURAL CURE**

— FOR —

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

## Lyman, Sons & Co.

**MONTREAL,**  
Sole Export Agents

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

— AND —

**GENERAL AGENTS,**

27 & 29 St. Sacrament St., Montreal

**AGENTS FOR**

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

# FREE! - FREE!!

— A —

**FREE SAMPLE**

... OF ...

## K. D. C.

THE NEW AND WONDERFUL

### DYSPEPSIA CURE

Mailed to any address.

## K. D. C. COMPANY

NEW GLASGOW, CANADA.

## GORDON MACKAY & CO.

— IMPORTERS OF —

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

Represented in MONTREAL by

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

The tug "Arbulus" was burned at Wallaceburg on 2nd inst. She is owned by Mr. Wm. Paterson and valued at \$6,000; insured in an American company for \$3,500.

The annual general meeting of the shareholders of the Temiscouata Railway was held on 1st inst. at Quebec. The directors elected for the current year were: Messrs. Hector Cameron, Q.C., Hon. G. Irvine, J. J. Macdonald, R. D. Ryan, Dr. Grandbois, L. Lynch and J. I. Tarte. Mr. J. J. Macdonald was re-elected president, and Hector Cameron, Q.C., vice-president.

The annual meeting of the Windsor Hotel Co., was held on 1st inst. The following were elected directors for the ensuing year, viz., Messrs. D. McIntyre, G. B. Burland, C. Garth, J. P. Dawes, S. Cross, H. Joseph and Wm. Cassils. At a subsequent meeting of the directors, Mr. McIntyre was elected president; Mr. Burland, vice-president; Messrs. Garth, Dawes and Cassils were elected as the executive committee, with Mr. Garth as chairman. Mr. P. S. Ross was appointed secretary and Mr. Geo. Durnford auditor. The board communicated to Mr. Sweet the general manager, their high appreciation of his services. His many friends will be glad to learn that Mr. Cassils' health is improving.

A MEETING of the creditors of Ralph Long, dry good merchant of Woodstock, has been called for next week, and by that time some interesting developments are likely to be made. Long came from Brantford this spring and professed to deal solely in job lots and bankrupt stocks. He claimed a large surplus; but his assets were constantly under chattel mortgage, the explanation given being that he was constantly in need of ready money to pick up bargains. One day he went across the border to pick up a bargain and it is rumoured he has not yet returned. The mortgagees at once sold his stock to Hamilton parties, who duly took possession, but were ejected by the sheriff at the instance of his other creditors. The sheriff has filed a motion at Osprede Hall to require these creditors to disclose the nature of their claims and the hearing has been adjourned till next week when it is believed some light will be thrown on the inside working of the business.

## LANCASHIRE

Fire Insurance Co. of England

Capital and Assets, over \$20,000,000.

JAMES P. BAMFORD, Agent, 43 and 45 St. John Street  
**MONTREAL.**

## POROUS TERRA COTTA

Is acknowledged by all Architects to be the best Material known for fire proofing buildings of all grades. It is Vermin and Sound Proof.

**HAPANEE HYDRAULIC CEMENT,** guaranteed to equal any native Cement. Address,

**THE RATHBUN COMPANY,**

DESERONTO, ONT.

We took occasion recently to protest against a certain divine speaking of Canada having earned divine punishment because of the sins of some of her public men. Our words took effect, our lesson was heeded; for the speaker in question said a few days ago: "I would not have you fall into the error that the sins of our public men are, of necessity, the sins of the nation itself."

The annual report of the Dominion Immigration Agent in Montreal shows the number of arrivals to be 26,729, against 23,170 for last year. The amount of cash brought in by these immigrants was \$394,600, against \$498,400. The destinations were: Quebec province, 3,191, against 2,727 in 1890; Ontario 1,860, against 2,296; Manitoba, 1,770, against 1,080; Northwest Territories, 770, against 422; British Columbia, 696 against 379; United States, 2,437, against 1,633 last year. The following were the occupations: Farmers, 535, against 408 last year; farm laborers, 909, against 383; general laborers, 2,297, against 4,528 in 1890; mechanics 2,250, against 588; clerks and traders 377, against 160; female servants 594, against 1,442; not classified 4,685, against 4,372 in 1890. These comprise only those who came by ship to this to this port, those by rail not having been taken account of. The English arrived in larger numbers than all the other nationalities combined. A striking fact also is that the Irish and Scotch are comparatively few, but such as did come were of a better class than for many years. Scandinavians were more than numerous, as also were French and Belgians. The increased immigration into the more Western provinces is satisfactory, but is far below what it might be. That country needs settling by thousands, an increase of a few hundreds yearly is a mere drop in a bucket. The falling off in laborers and domestic servants to be regretted. That some who came here, and whose services were much appreciated, have gone back to England, or to the States, is a fact that needs attention.

## CITY OF LONDON

Fire Insurance Company,  
OF LONDON, ENGLAND.

CAPITAL, - - - \$9,500,000.

Fire Risks accepted at Current Rates.

H. M. BLACKBURN, General Agent, Ontario & Quebec, Toronto

JAS. P. BAMFORD, Agent,

43 and 45 St. John Street, - - MONTREAL

# Canada Life Assurance Company.

ESTABLISHED 1847.

By Insuring NOW a Share in FOUR YEARS' PROFITS will be secured at the NEXT DIVISION in 1894.



PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL  
**J. W. MARLING, Manager P. Q.**

# STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

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

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

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

# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)

Capital and Accumulated Funds,	\$34,875,000
Annual Revenue from Fire Premiums .....	} 5,240,000
Annual Revenue from Life Premiums .....	
Annual Revenue from Interest upon Invested Funds...	

Head Offices - London and Aberdeen.

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



JAMES LOCKIE, Inspector.

Manager for Canada, - **ROBERT W. TYRE.**

# UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

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

CANADIAN BRANCH:

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



# PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

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

CANADA BRANCH:

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

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

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

**GERALD E. HART, Gen. Manager, MONTREAL**

FIRE.

LIFE.

MARINE.

# G. Ross Robertson & Sons

GENERAL

# INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,  
**MONTREAL.**

Telephone 1277.

P.O. Box 2081.

Insurance.

# PHOENIX Fire Insurance Co'y.

LONDON:

Established in 1782. Canadian Branch

Established in 1801.

No. 35 St. Francois Xavier St.

# PATERSON & SON,

Agents for the Dominion.

RAYMOND & MONDON,

Agents French Department.

# SUCKLING & CO.

Trade Auctioneers,

62 and 64 Wellington St. West  
**TORONTO.**

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

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

TELEPHONE 840.

# The Mercantile Agency OF THE WORLD, DUN, WIMAN & CO.,

BRANCH OF R. G. DUN & Co.

New York and Europe. 120 Branch Offices. Facilities unequalled.

**W. W. JOHNSON,**

Manager Montreal Branch.

FIRE INSURANCE!

# EASTERN ASSURANCE CO. OF CANADA.

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Capital, \$1,000,000

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## LIFE INSURANCE BY FRIENDLY SOCIETIES.

The success achieved by the great Friendly Societies in England has induced some of those interested in their management to make a wholly new departure from their original intention, by grafting upon these Orders, schemes of life insurance. These institutions were organised to associate artisans and others of limited and uncertain incomes, who were liable to removal

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from one centre of industry to another, for the purpose of providing funds out of small weekly contributions to enable them to live during a term of sickness without eleemosynary aid, and to cover the costs of burial in case of death. Besides these benefits, the members who moved from one place to another, were enabled by pass words, signs, and certificates to introduce themselves to their brethren in a strange place and so at once secure companionship, advice and help. They were essentially "anti-poverty" societies, their inspiration was a desire for independence of charity, and in England, met with the warmest support from a very large number of eminent men in the highest ranks, who have become members of Friendly Societies in order to help them by counsel and countenance. In England they are supervised by the government, in order to guard the people from being drawn into joining societies whose rates were such as to lead to their certain ruin.

The recent entrance by some of these societies into Life Insurance, although a sign of social advancement by the class usually found in the lodge rooms of these Orders, is also a sign of their inexperience. The low rates asked for premiums are as seductive as they are delusive. Life insurance is the antithesis of Interest; in that a high rate means defective security, in the other low rates mean very doubtful assurance of the policy being certain security for its engagement.

The very fact that these societies are usually managed by officers who are wholly without actuarial skill or experience, is enough to discredit them. There is no business so vitally dependent upon scientific management as life insurance. One of the founders of, and highest authorities upon life insurance, laid down that as fundamental. There are no calculations so entirely outside the ordinary ones of commercial life, none that are so based upon mathematical skill, none so worthless, and so dangerous, if made without actuarial experience. The very ease with which agents of these societies affect to demonstrate their soundness to those they canvas, is an absolute proof that the schemes they are pushing are unsound. The Independent Order of Forresters, which we take as a sample, advertizes that it issues a policy for \$1000, at a cost of "60 cents per month, and upwards according to age." The age at which for 60 cents per month they sell \$1000 worth of assurance is not stated, but the fact that one of the most enterprising, most economically managed, life assurance companies, one whose rates

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are exceptionally favorable, would not grant a life policy for \$1,000 for an annual premium of \$7.20, at any age, demonstrates that such a rate, for such an amount, would not pay. Suppose a person at the age of 21 commences to pay 60 cents a month and continues to do so for 43 years, and this money is left to accumulate, it will only amount to a little more than \$900 in 43 years. The expectancy of life at that age 21, is 42 years, so that, at the period when death is expected according to the mortality tables, the society would not have enough to meet the claim of \$1000, even if it deposited the whole of the premiums paid in, and allowed the money to grow at compound interest. But no account has been taken of the necessary expenses to be paid out of his premiums, nor of the necessity of the society's providing a fund to meet his claim if made at a much earlier period. A member may pay his 60 cents one day get his policy, and die before the ink is dry, and for 60 cents the society would have to pay \$1000. It needs no actuary to show that if a life insurance scheme simply takes into account only what an insurer's premiums will amount to at the end of the period of his expectancy of life, the calculation is radically unsound. Although, then, a society may go on for many years heaping up a "surplus," so called, the time must come when this rottenness will begin to eat its way so surely and steadily into the surplus, as to bring the scheme to ruin, and inflict a most disastrous wrong upon the deluded policyholders.

It is urged that the accession of new members will always provide enough funds to keep a surplus intact. Such a plea has only one meaning, which is that the business in itself, without such new members, is not sound, that the death claims of existing members are not capable of being met, except by the premiums of entrants, or new members. So that this plea is a confession that if the society were to be wound up at any time, it would be found to be insolvent, for it could not meet its engagements on its existing basis, without contributions from new members. An insurance society in that position has more of assurance, — in the sense of rash confidence in itself, than of the solid stability, without which insurance is a delusive imposture and fraud. It is further urged that large profits are made by "lapses," that is, from persons paying premiums for a time, and ceasing to do so, their moneys paid in being irrecoverable from the Society. Apart from the dishonesty of making money so received a basis for paying death claims, — which are cer-

tain to be made---when its amount is so extremely uncertain, we submit that, whenever reliance is placed upon "lapses," as a provision for death claims, there must have been a rate accepted for insurance, not upon actuarial principles, but on an element of chance, and to that extent the society has been gambling with stakes of the most sacred character,—with human lives. Not only so, but "lapses" are almost certain to reduce the value of the surplus, by reducing the average life term of the membership, as the best lives are those that are withdrawn, while the weakest hold on.

The societies engaged in this highly questionable business are not named in the Report of the Government Insurance Inspector, which shows that he has not sanctioned their scheme, nor received the deposit required by law from insurance companies. The constitution of the society named provides for an assessment being made on policyholders—a very needful, but also a highly significant provision.

We should be glad to see every society of this kind compelled to have its rates approved by the government inspector, and the usual deposits made, most especially those who have departed from the Friendly Society standards and objects, by doing a life insurance business, which as they do not fully understand, they cannot conduct with safety, as they are now organized.

#### MINISTERS AT PERTH.

The more thoughtful friends of the Ottawa Administration on reading reports of the visit recently paid by nine Cabinet Ministers to Perth, sigh for "the touch of a vanished hand, and the sound of a voice that is still," to prevent such injudicious demonstrations, and to restrain Ministers from using such imprudent language as was indulged in at Perth. Had he been alive who had more statesmanlike wisdom in his little finger than exists in half the Cabinet, he would have said, with one of the shrewdest of men, when the Perth visit was suggested, "Cannot you leave it alone?" He would have quietly hinted to Mr. Chapleau, "*Qu s'excuse, s'accuse,*" and to Sir John Thompson, "*Excusatio non petita fit accusatio manifesta,*" which he would have translated into the vernacular by telling the whole nine, that an untimely apology is often regarded as evidence of guilt, and the weakest spot in a fort is often betrayed by the defenders in showing signs of special anxiety for its security.

This was the motive for the Perth visit. There was no local reason for that place being visited; no election there is at hand, nor is there any fear of that constituency changing its historic loyalty to the party. The demonstration was made in order to rally the supporters of the Ministry throughout the country to the defence of the Postmaster General. After the fall of Sir Hector Langevin, and the critical position Mr. Chapleau had placed himself in, it was felt that if the pressure being made to bring about the removal of Mr. Haggart, was not resisted by the combined efforts of the Cabinet, the fall of a second Minister would do the party fatal damage. Cabinets are like brick arches, one brick may be knocked out without breaking the arch, but should another go, the whole frame-work with all it carries, would come tumbling to pieces.

Mr. Haggart's defence was made exactly on the same grounds as Sir Hector Langevin's. He admitted that in his Department persons had improperly drawn salaries while absent, but pleaded that he had no knowledge of such payments, just as Sir Hector said,

he had no knowledge of contractors' irregularities. Sir Hector,—as Sir John Thompson put it in his speech at Perth,—“accepted Ministerial responsibility, the responsibility of a minister, who must not only conduct his department honestly as regards his personal conduct, but must conduct it honestly as regards the administration of the public moneys under his care.” Mr. Haggart, however, repudiated ministerial responsibility, as also did Mr. Chapleau. So that it seems at Ottawa there are two ethical codes, one for the Department of Public Works, which makes the Minister responsible for his department, while the other applies to the Post office and Printing Bureau, by which the Ministers in charge of those offices are responsible only for their individual, personal actions. We submit, then, that when Sir Hector retired because scandal had fallen, not on himself but on his Office, he showed a sense of honour, of the obligations of high responsibility, of which two of his late colleagues display but very little trace. One of them gave a testy, somewhat flippant, and wholly inadequate reply to the grave personal reflections involved in certain testimony offered before the committee, and in the refusal to hear other evidence. Sir John Thompson said that “not a single question was ruled out,” in the enquiry. This must have been a slip of memory, for the examination touching the personal aspect of the post office case,—the proposed enquiry into the probable reasons why lady clerks drew salaries when absent,—was simply *bluffed*. The natural inference was drawn, and is still held as a fair one by the country, that had such an enquiry been pushed, there would have been no Perth demonstration.

Sir John Thompson showed his old-time skill as an advocate when he declared that, “many of those who had condemned the scandal, *had not read one line of the evidence.*” His gun, when this shot was fired, was pointed at a distinguished citizen of Kingston. But Sir John has not got the range yet for striking that mark. Indeed he is wholly guessing; he is asserting as a fact that for which he has not one jot of proof, when he declares that condemners of the scandal “have not read one line of the evidence.” This imputation upon the honour of the press, this sarcastic fling at the clergy, this censure of the high-minded members of his own party, was itself ample proof that the risk of saying such injudicious things, was more than enough to make a visit to Perth, just now, an imprudence. We doubt whether any detailed reports were ever read so generally, and so thoroughly, as those of the examinations into the recent scandals. If Sir John fancies the evidence has not been read, he must have been living as high above and as isolated from his fellow-men, as St. Simon Stylites.

The warning against accepting Mr. Laurier because of his Mercier associations, as it merely echoes what the liberal press has said as to his danger from such company, will, we trust, be marked, learned and inwardly digested by the liberal leader. Mr. Laurier will never jump the fence between his party and power with such an old man of the sea on his back.

The Finance Minister took credit for the reduction of the interest on the public debt, falling from 6 to 3 per cent, and made this reduction an excuse for the enormous increase of the public debt in the last twenty years. If Mr. Foster thinks that the ability to borrow money at a low rate justifies expenditures that compel money for them to be borrowed, his opinion will not find favor with the business community. By in-



creasing the debt so that the annual interest has not been lowered by the reduced percentage of interest, *the people have lost the benefit of that reduction*, while the loans, that must some day be liquidated, have so increased as to postpone the day of such liquidation, and made it doubly as burdensomeness a task as it was twenty years ago. We trust our Finance Ministers will in future address themselves more to the task of reducing the debt, than to defending the policy of increasing it because foreign money is cheap.

The Perth demonstration has not strengthened the Ministry. They utterly mistake the feeling of the country when belittling the scandals, and in accusing their censors of ignorance. They blundered in a double sense, for no such ignorance can be charged against, say, men like Principal Grant. Many who are thus accused will be led again to study the evidence, or read it in its official form, and thus have their judgment of the scandals deeply and irrevocably confirmed. The people at large also are now compelled to notice that while one minister was compelled to resign because of his official responsibility, another is tendered a demonstration of confidence because although *officially* censurable, he was not *personally* at fault. The distinction will be generally regarded as unimportant, and as an especially unfortunate one in this particular case. Othello's predecessor said it was no sin, "to defend ourselves when violence assails us," but here wisdom dictates silence, until the clouds roll by.

#### THE ONTARIO INSOLVENCY ACT.

We took occasion a short time ago to express a desire to have the constitutionality of the Ontario Insolvency Act tested, and finally decided. Were this done the validity of other Provincial legislation controlling the procedure in insolvency would be settled. If, as is very doubtful, each Province has power to legislate in insolvency, the present highly unsatisfactory, and conflicting regulations in force in each province will be maintained, and all hope of a Dominion Act applicable throughout the whole country, must be abandoned. It is not credible that the framers of the British North America Act desired to have all matters relating to insolvent estates managed on a different system in each province. The principle upon which certain classes of legislation were relegated to the absolute control of the Provincial legislatures, was, that there were some interests so entirely local, so devoid of an inter-provincial character, that they would be better left for each province to adjudicate upon, so that local feelings and traditions and interests, could be protected and expressed by local Acts.

But in no one of these points can the conferring such power upon local legislatures be defended, as regards insolvency legislation. In saying this, we may make one reservation, which is, that, wherever the entire business of any one Province is confined to that Province, when its merchants never incur any indebtedness to the merchants outside the borders of such Province, then it would be in harmony with the principles of our Constitution, for all insolvency legislation to be exclusively within the jurisdiction of the local Provincial Legislature. The probability, the possibility, of such a Chinese wall of credit ever surrounding one of our provinces, was never contemplated by the founders of Confederation. It is indeed expressly contrary to the very idea, and objects of Confederation,

to isolate any one Province in its trade relations. We are satisfied that when the British North America on this point is interpreted by the Privy Council, our contention will be pronounced the correct view, viz., that insolvency, affecting as it does the intimate inter-provincial relations and interests of commerce, is a matter within the jurisdiction of the Federal Parliament alone.

Incidental to an insolvency case heard this week before the Supreme Court at Ottawa, Judges Gwynne & Strong expressed doubts as to the constitutionality of the Ontario Act governing insolvent estates. The point was not raised in the case, but these Judges, along with Chief Justice Ritchie, expressed a wish that in any future case of the kind, the Attorney General of Ontario and the Minister of Justice, should be made parties to the suit, in order to obtain a decision settling this question of jurisdiction. This will, no doubt shortly be done, and we await the result in the utmost confidence that it will put an end to the anomaly and confusion now existing, and lead to legislation that will foster inter-provincial trade, by giving inter-provincial credit the protection and encouragement it now lacks.

#### THE BOURDEAU ARSON CASE.

The natural pity of men often inclines them to feel tenderly towards those who have fallen into grave crime. In no case is such commiseration so wasted, so groundless, so mischievous, and so provocative of crime as it is when shown to an incendiary.

There have been enormous losses inflicted upon innocent persons, losses by which they have been ruined for life in health and means, by incendiary fires. There are husbands and bread-winners, there are wives and children, in our hospitals, there are many too in their graves, who would have been active and useful to-day but for the fiendish crime of an incendiary. Some time ago, a man in a small Canadian town was proved by demonstrative evidence to have committed arson. Goods that he swore were burnt, were found at a railway freight shed, packed for transport to a distant town. Yet a Jury of his own nationality, out of sympathy, acquitted him, by committing themselves the crime of perjury. The public said after this case, that they might set fire to their premises with impunity, and rob the insurance companies without risk. Some of the baser sort did so; crime at once lifted its foul head, and arson became an epidemic. It is now prevalent, although somewhat checked by the proceedings taken with such admirable promptitude, skill and success by Fire Marshall Perry in the Bourdeau case. This person was convicted of arson at the last Assizes, a technical point being raised, sentence was deferred. The point related to the production of certain fire policies. The Court of Appeal set the plea aside, and the prisoner was this week sentenced to two years in the Penitentiary, which the Judge said, was less than it would have been had his previous character not been good.

What policies of insurance have to do with arson no lawyer even can tell. Whether a man is insured or not insured is wholly outside the question of his guilt or innocence, as regards a charge of arson. His insurance policy may be corroborative evidence for or against, but the entire absence of insurance is not the slightest evidence of innocence. This needs emphasizing, as a general impression prevails, that incendiarism is only a crime against insurance companies, and such



companies are, by the vicious and ignorant classes, regarded as fair game. The public however know, or would know if they reflected a few minutes, that they pay enormous sums for insurance beyond what its natural price would be, were the race of "fire-bugs," squelched, as utterly and as pitilessly as potato-bugs.

Arson involves wilful murder; no man can tell whose life he is putting in peril by this crime; his neighbors are in danger, the brave firemen are in danger, the street passenger is in danger. He who commits arson is often stained to the blackest intensity with the crime that leads to the gallows, and for such criminals the public safety demands such punishment as will strike terror into all who may be tempted to commit this atrocity.

#### THE DANGER OF DELAY IN PAYING PREMIUMS.

If the annals of insurance could be written in detail, there would be found records of thousands of cases in which delay has been disaster to insurers. It is not prudent to postpone any kind of payments in business; promptitude should be the rule. In insurance it is the rankest kind of rashness to put off paying premiums, and placing the risk beyond all chance of dispute. Insurers should pay early,—in a new risk should pay the first premium down instantly the application is accepted, and secure a receipt ahead of the policy.

A somewhat singular case just decided may be read by persons given to procrastination with much profit. Suit was brought by one Smith of Dundee against the Union Assurance Company upon a policy covering the local Music Hall and Circus. It appears that the plaintiff had previously insured the premises in a Belgian Co. through a Mr. Bury. The lessee of the place engaged Mr. Bury to secure a policy on the scenery and effects. He, and the agent of the Union Co., then arranged to get the buildings insured along with the contents. The risk was accepted; to run from Spring quarter-day this year to next. On last 23rd March, the plaintiff, Smith, paid this Mr. Bury £25 7s which included his personal commission of £1 14s. For that a receipt was given signed "Thomas Bury, agent, Dundee." On the 18th April the premises and scenery were burnt. Up to that day Mr. Bury had kept the premium paid to him by the insurer, and claimed a right to do so, as agents are allowed 30 days within which to hand over premiums received. On the day of the fire he, Bury, wired a friend in London to pay over the premium for him to the Union Co., and he did so. In the message he instructed his friend to tell the company that it was paid over to him by Bury the day before—this falsehood was not told.

The questions at the trial were stated by Mr. Justice Wills as follows,—which we quote from the Insurance Observer:

"Whether Bury was agent of the company to receive premiums for them; whether there was any holding out of Bury as such agent; and whether the document called a charge note, and afterwards ticketed by Bury for his own purposes as "the covering note," in commercial phraseology, in itself constituted an insurance. As to the two first questions, he saw no tangible ground on which such a conclusion could possibly be arrived at. The third question was a more serious matter. The suggestion was that the document itself, accompanied with two or three expressions in letters, constituted an acceptance by the company of the risk from March 25 to March 25, whether the premium was paid or not; and it was for the jury, as business men, to say whether they thought an insurance was really affected by such."

The jury, without retiring, gave a verdict for the insurance company on all the questions put to them; but desired to express their sympathy with the plaintiff. Mr. Justice Wills said that he also sympathised with the plaintiff, who had most creditably given his evidence under very-trying circumstances.

The case should be noted by insurance companies as a warning to collect their money from agents far more promptly. There is no reason why an agent should hold the funds of the company beyond the time in which he can arrange for its transmission,—at the outside two or three days. The company was exonerated by the court, but had they collected their agent's money's more promptly they would have saved a suit which has created a feeling against them in England. But the chief lessons of the case are for insurers, which are,—to deal directly with the publicly recognized agents of companies; to pay their premiums promptly; to get the company's receipt instantly; and to secure the policy as quickly as possible.

#### BANK LIQUIDATION COMPARISONS.

A number of statements from various sources have been placed before us relating to the liquidations of the Exchange Bank and the Central Bank. Opposite and somewhat conflicting views are taken by the compilers. But we may of both say, "comparisons are odorous," both these concerns having been rotten to the core. One statement as to the Exchange Bank puts the assets as follows:

General assets.....	\$3,150,304
Double liability.....	500,000
	<u>\$3,650,304</u>

Out of this it is stated that there has been paid as follows:

Dividends.....	\$900,000
Law costs.....	80,000
Liquidators and clerks.....	46,182
Other expenses.....	43,000
Circulation redeemed.....	265,000
	<u>\$1,334,182</u>

Leaving to be accounted for..... \$2,316,122  
Of this sum it is said that the assets offered for sale constitute all accounted for..... 881,527

Leaving a net deficit not accounted for of ..... 1434,595  
On the other hand the liquidator states that the net assets were..... \$3,565,494

Which are thus accounted for

Collected by liquidator .....	\$1,570,275
Debts uncollectable.....	1,147,923
" offered at auction .....	847,296

\$3,565,494

That out of \$3,565,494 of assets only \$1,570,275 were good, shows that the valuation of those assets by the directors at time of liquidation as,

Good (including double liability).....	\$2,840,772
Doubtful.....	166,600
Bad.....	642,932

\$3,652,304

was so far astray as to demonstrate their utter incapacity, or a lack of candour that was most censurable, if not worthy of more severe condemnation. A loss of close upon two millions out of a trifle over three millions, can hardly be accounted for by mere errors in judgment.

Amongst those whose debts are classed as uncollectable are men who are living in this city in a very costly style, having private carriages, and spending lavishly on entertainments. It would be more honorable, it would make such creditors of the Exchange

Bank more worthy of public respect and private esteem, if they economised awhile and paid in full all their debts.

In regard to the Central Bank it is claimed that the whole of the collectable assets have been realised, equal to 67 per cent of the total amount, and the rest are fully accounted for. This bank has already paid 93.33 per cent of its liabilities, and will shortly discharge the balance. On the other hand the Exchange Bank has only collected 43 per cent of its assets, and paid off 65 per cent of its liabilities, with a small percentage still to distribute as a final dividend. Thus in the case of the former bank the public creditors will lose nothing, only the stockholders, whereas in the latter case the public creditors will lose about 33 per cent of their claims, as well as the stockholders paying their double liability.

The cost of liquidating the Exchange Bank, that is of collecting and distributing some \$1,570,000, was \$169,182, the percentage being 10.75; the cost of the Central Bank, with about \$3,800,000 collected and distributed, was \$120,000, the percentage being 3.15. Of course a mere comparison of the costs in one case with those in another do not prove that the larger figure is proportionately excessive, or that the smaller figure is indicative of there having been greater skill and economy shown in that case. Of that it is almost impossible for those outside to judge. Some assets are collected with slight trouble, others involve very prolonged and expensive labor. Before then we can decide positively how far the Exchange Bank liquidation—costing so much, and the Central so little,—reflects upon, or does credit to the respective liquidators, we require to know how much labor and talent had to be expended in each case. We trust a long period may elapse before another bank in this country goes into liquidation. Before that misfortune occurs we hope that the legal formalities and arrangements governing this operation will be reformed.

#### NEW LINE TO THE GEORGIAN BAY.

The extremely long detour of the route from Lake Superior to this port has exercised the minds of shippers and engineers for many years. No one could look at the map of Canada without concluding that some less circuitous route must be provided than passing down Lake Huron, St. Clair, Erie and Ontario to reach ocean navigation. The C. P. R., has to a large extent solved this problem so far as the North West provinces are concerned. But there is still left an immense amount of freight to be carried East of the Georgian Bay, that seeks a quicker outlet than through the Welland Canal. The ship canal or railway across Ontario, so many at one time looked to with hope, has gone the way of all such desirable but impracticable enterprises. Natural obstructions have few terrors for the modern engineer, but serious ones to the modern financier. That a canal could be cut from, say, Collingwood to Toronto, is certain, but possibility of execution does not ensure such a feat paying for its cost.

The latest phase this pressure of freight eastwards has assumed is the proposed construction of a railway from Parry Sound to Ottawa. We say, proposed, though some forty miles is under contract to be built by Mr. Reid of this city. The distance from Parry Sound to Montreal, by the lakes route, is about 850 miles; by a line as projected, that place would be only

310 miles from an ocean port. The region to be traversed is not a promising one for passengers or local freight. It would traverse, in Carleton county, the townships of Nepean, March and Fitzroy, until it reached Arnprior. From that town it would go thro' the valley of the Bonnechere River, passing through the townships of McNab, Admanston, and Grattan, in Renfrew county, then pass through the southern part of Nipissing and run the whole length of the district of Parry Sound, finally reaching the port of Parry Sound on Georgian Bay. The promoters of the line are sanguine in their expectations that it will become the main outlet of grain from the north west to this port. That it will be a highly convenient road for the transport of lumber is doubtless the reason why a wealthy firm of lumbermen have become so largely interested in this enterprise. The region traversed is in some sections rich in minerals. The line would run not far south of one projected by the C. P. R., to reach French River passing south of Lake Nipissing.

For such a line there would be a considerable amount of freight, were the necessary provisions for handling and storing erected at Parry Sound. But its utility for grain transport as represented by its more sanguine supporters, would be heavily handicapped by the superior advantages of the Canadian Pacific, which would not allow so profitable a business to be diverted from its line by a merely local road between Ottawa and the Georgian Bay. The surveys and examinations made by the proprietors of the C. P. R., show that the route of the proposed road was studied, and set aside, in favor of the present more northerly route, and a connection, further west, with the great lakes. Still, as the new line is not calling for subsidies of public money, as every railway necessarily aids in developing the country, as this port must reap advantages from every line that enlarges the output of our products going ocean-wards, we trust, if the new road gets into running order, that its promoters will be well repaid for their enterprise and energy.

#### CONTRADICTORY LEGAL DECISIONS.

Two cases recently before our courts show how arbitrary are certain legal decisions. In one case a citizen was assessed in damages and costs, for injury done to a person by snow falling from a building, for which he was no more responsible than the man in the moon. The judge seemed to think that *somebody* ought to suffer for what was purely accidental, and as the defendant was able to pay, he was made to. A more recent case was of a person damaged by what was clearly proven to be neglect and carelessness on the part of a powerful corporation, but the judge took the notion into his head that it was an accident, and dismissed the suit. In the former case had the judge taken the trouble to look at the place where the accident happened, he would have seen that it *was* an accident, and in the other, a little enquiry and observation where the so-called accident occurred, and the carriage that caused it, would have shown him that the person was injured owing to defective provision for public safety by the defendant. In a very large number of cases there would be as much justice done in deciding cases by tossing a copper as by the present complicated system. A Chicago paper is more truthful than polite when it says: "If you want to know what is the law in a doubtful case, reason out what is the common-sense view of it, and assume that the direct opposite is probably the law. The law which would govern the action of a business man in Chicago is scattered through more than two thousand volumes. This combined with the ceremonial humbugging of the courts is sufficient to keep several thousand lawyers employed, an everlasting tax on legitimate business. Under our present system, the litigant who has the most money and the least conscience is the one who generally succeeds."

## MR. CHAPLEAU AT PROVIDENCE.

By invitation of a private club at Providence, Rhode Island, U.S., Mr. Chapleau delivered on the 28th ult., a very lengthy and highly eloquent address on the political position of Canada. The speech reviewed at length the reciprocity negotiations that had taken place in past years between Canada and the States, the conclusion being drawn that this country had always been anxious for most friendly and free intercourse. Those portions of the address that will excite most interest were highly forcible repudiations of Canada being likely at any time to become part of the Republic. Mr. Chapleau did honor to his reputation as an orator in those passages in which he told his American hosts, that by every tie that bound them to their country, he and all Canadians were bound to the Dominion, and that the loyalty that had kept the Republic from disunion was the same sentiment and principle that would keep Canada for ever from annexation to the States. These emphatic utterances, coming so closely upon others to the same effect, from the Honorable Oliver Mowat, leader of the Ontario Liberals,—who declared that no trade advantage would bribe Canada into sacrificing her independence, will have a great affect in correcting the opinion held generally in the States, that we are on the eve of annexation. Mr. Mowat's vigorous protest will also seriously influence his own party leaders, their unrestricted reciprocity scheme has had a damaging blow given it by the liberal chieftain of Ontario.

## PREFERENCES BY BILLS OF SALE.

We are continually having our attention called by merchants to the wrong done them by the system of Bills of Sale that obtains in the Eastern Provinces. This subject has been frequently treated in our columns and the only remedy for the evil complained shown to be, a Dominion Insolvency Act. That these Bills of Sale are injurious to the Provinces where they are legalised, is beyond doubt. They depress the whole credit of the mercantile community where they prevail. Let any who does not see this point, consider what would be the effect of providing a similar law in regard to offences. Suppose for instance those who committed an assault could suspend the law by taking refuge in a friend's house. Would not that immunity make the streets dangerous? A Bill of Sale has an analogous effect, it suspends the operation of the law; it protects debtors against creditors, and, inasmuch as any debtor can thus keep a creditor at arm's length, all creditors cannot but be made far more in disposed to extend credits, when a Bill of Sale may be issued to give an uninterested person a full title to the goods he has supplied. The more substantial, credit worthy merchants of the Provinces where Bills of Sale may be given to the prejudice of the general body of creditors, would consult their own interests by strenuously seeking to secure a better system.

## MUMM'S CHAMPAGNE.

A very old motto warns us against judging the contents of a bottle by its label. Unfortunately the practice of placing deceptive labels on spirituous beverages is on the increase. The well known firm of G. H. Mumm & Co., whose "Extra Dry," has exhilarated millions, have had their bottles imitated and labelled so as to deceive even the elect, they read "Extra Dry, Eugene Mumm & Calvet, Reims." The rose colored capsule of the genuine wine is on the false. There is no such firm as "Mumm & Calvet," it is assumed by one Morris Loeb of New York. The fraud deserves not exposure only, but punishment, as those deceived will be punished by getting dosed with gooseberry wine and carbonic acid, instead of champagne.

## THE FRANKING PRIVILEGE.

The protest made in this JOURNAL against the abuse of the franking privilege has caused the government to decide that on the 1st of January next civil servants will be deprived of the privilege they have enjoyed for many years of franking their private correspondence. The franking privilege hereafter is to be confined to official correspondence. The Treasury Board will draft regulations under which the new order in council will be carried out. This is a step in the right direction, but a still further one or two are desirable.

## HARBOR STATISTICS.

At the meeting of the Harbor Commissioners on the 1st inst., reports were presented covering the business of the season just close. The revenue this year was \$251,994, being \$3,143 in excess of last year. The Trinity dues, which are a charge of 5 per cent on pilotage fees, paid on vessels inward or outward, placed to the "Decayed Pilot" fund, were a few dollars less this season. The number, classification and tonnage of sea going vessels that arrived in this port from the opening of navigation to 1st inst., compared with previous years, were as follows:

	Steamers.	Other vessels.	Tonnage.
1888.....	532	123	782,473
1889.....	522	173	823,165
1890.....	624	122	930,332
1891.....	631	94	938,657

The number of inland vessels that arrived this season were:—

1888.....	5,500	1890.....	5,160
1889.....	5,844	1891.....	5,267

After all that was being said, all through the season, as to the falling off in sea going vessels visiting this port, it is highly satisfactory that the number of steamers increased, as well as the total tonnage, the total of all vessels being larger by 70 than in 1888, and 30, than 1889, and more by 27, than the average of the last three years. It must be remembered that we have just passed through three years of very light harvests, and it was only to be expected that the deficiency would diminish the river traffic. The Commissioners refused to admit the press to their meetings, a motion made by the Mayor to allow this, only secured his vote.

## A NEW HALIFAX ENTERPRISE.

A steamship company to be managed by Halifax merchants and others has been organized. The steamers Ulunda and Barcelona will be stocked there and placed at once on the route between Halifax and Liverpool or London. The present owners of the ships, Messrs. McPherson, Brookfield and Barry, have subscribed \$30,000 each. The two ships are put in at \$145,000. Judging from the amount of stock taken in a short canvas by Mr. Brookfield, \$32,000, the entire amount will be shortly subscribed. Good freights have already been offered, and the success of the new company is assured. The steamers will be able to make a trip every three weeks. Now that the weekly mail steamers have given this port the go by the new line will prove a great boon to laborers and others. The ships will be manned and officered entirely by Halifax men, carrying a crew of about twenty-five each. An offer received from parties in England for the purchase of the steamers was refused. The withdrawal of the Mail steamers is a serious blow to Halifax, but with men of such enterprise and means as the city possesses, as evidenced by the new company, the city will be able to hold its own.

## INSURANCE APPOINTMENTS.

The paragraph in our last issue relating to certain appointments to insurance positions was based upon information current up to the time of going to press. At a later hour we were informed that Mr. Lansing Lewis, of Winnipeg, had been appointed chief agent of the Caledonian Company. Mr. Lewis is a son of the late Mr. John Lewis for many years one of the principal Customs officers of this port. He has recently been in Great Britain, and saw the Board of the Company of which he is now chief agent in Canada. In the later numbers of last week's issue the original paragraph was replaced by one giving the facts as above.

## FAST ATLANTIC STEAMERS.

Tenders will at once be called for by the government for a line of Atlantic steamers to run 18 knots per hour, port to port, also at faster rates. Plymouth to Quebec, and in winter, Halifax or St. John will be the call places. The vessels to be 6,500 tons, with modern equipments. The tenders must be in on or before 11th January next year. No contract has been entered into to carry our mails to England. The government has been trying to induce some line of steamers to call at Halifax in winter, but their offers have met no acceptance.

## INSURANCE BY CHURCHES.

The large accumulations of certain churches in England that carried the insurance on their own buildings, has led to a movement here for the same policy to be adopted. The claim is made that the premiums will so largely accumulate as to furnish funds for strictly ecclesiastical enterprises, such as foreign missions. Before entering upon this business those concerned would do well to pause and acquire information more relevant than mere English facts. In the first place the field of such insurance, here is very limited compared with England, and fire, even after a very long interval, would sweep away all their premiums and leave a large deficit. Then the chances of fire here in churches, is very much greater than in England, where such places are not warmed one-fourth the time ours are, nor are ever raised to the temperature demanded by our climate and the tastes and habits of the people. Churches can do better with their available skill and energy than run a fire insurance business, and it is incomparably wiser and more worthy to raise mission funds by free gifts, than out of the business profits of a secular competition with insurance companies.

## BREED BETTER HORSES.

A rural contemporary is severe on our farmers who he says, "have an abundance of big-headed, slab-sided, mongrel-bred brutes, the result of careless breeding, and the use of the mongrel sire, which is a reprehensible practice, at any and all times." He warns those who annually eke out a scanty existence from their ill-bred eight and ten dollar stallions, that the day for this class of horse business is past, as the demands of the market are so imperative for really meritorious horses, that the much vexed question of putting a license on all stallions will now become a settled question as the services of the inferior animal will not be required. The man who is so thoroughly conservative as to keep on in the well beaten path, and who looks at a dollar and imagines it as big as a grindstone, and therefore patronizes cheap horses, deserves nothing but to have his premises filled with unsaleable stock. When our farmers raise the right kind they may be sure the buyers will hunt them up and take their stock at a fair valuation. The keep of a good animal, such as will sell at a fair price in any market, costs no more than that of a "slab-sided, mongrel bred one," out of which no breeder can get any satisfaction or profit worth his trouble.

## VOLUNTARY RESTRICTION OF BUSINESS.

The Mutual Life Insurance Co., of New York, has issued a circular to agents in which occurs the following declaration; this company "is impressed with the belief that the practice which it has never sanctioned, of nominally writing great volumes of insurance for the purpose of securing a fallacious popularity, does not accord with the conservative business system upon which the company was founded nearly fifty years ago and which its managers have always endeavored to pursue. To eliminate this factor from the comparative statements of the coming year the management announces to all this company's agents, representatives and policyholders that, at the close of 1891, it will publish as its new business only the number and amount of policies actually issued and paid for in the accounts of the year. The business which has been placed upon the books during the past years, in its amount and by its permanency, has fulfilled all expectations and it is, therefore, further announced that, during the year 1892, the company will voluntarily limit the amount of new business to be assumed to the sum of one hundred millions of dollars."

## A COMMENDABLE EXAMPLE.

The city councils of Allentown, Penn., have taken steps to lessen the local fire waste. The ordinance being adopted provides that, the Chief Engineer of the Fire Department shall inspect all new buildings as to their safety and protection against fires and others where defective construction is likely to increase this danger. The Chief is authorized to enter any yard in the city for the purpose of examining heating and lighting apparatus, to see whether any wood work is in danger of igniting, and to examine the heaters, chimneys, steam pipes, gas brackets, electric wires of all kinds, oil lamps, ash bins, rubbish

piles, and all such other things as may increase danger of fires. Wherever the Engineer shall find anything in or about any building, or premises, which may tend to increase the danger of fires, or any obstruction in or about any building, which might interfere with the firemen from freely entering such building, through any door or window, in case of fire, he shall notify the owner or occupant, whose duty it shall be to immediately remove the danger or obstruction, and in case of refusal or neglect, he shall, upon conviction, be fined not exceeding \$50.

## WHERE MONTREAL MUST GROW.

The recent acquisition of the Bagg estate, with extensive frontage on St. Lawrence Main street, by McCuaig & Mainwaring, the enterprising real estate men, owners of the Annex adjoining, cannot fail to add largely to the value of both properties. A new company, known as The Montreal Freehold Co., has been organized to bring the new property into immediate use. The capital is \$500,000 and the stock is practically all taken up. The promoters are Robt. Archer, president Montreal Board of Trade, with Robert Jaffray, vice-president of the Land Security Co., Toronto, John Burns, C. R. S. Dimmick, Mr. Christie of Christie, Brown & Co., and others substantial men of Toronto. There can be little doubt that Mr. Mainwaring's persistency in the direction of securing an electric city railway service will meet its reward, and as this is much needed, our citizens will surely not be wanting in their duty or negligent of their interests in the matter.

## AN OFFER.

We are frequently asked why we do not in common with other journals offer inducements to obtain new subscribers. We have not done so for the simple reason that we believe the JOURNAL OF COMMERCE sufficient value in itself. With the view, however, of extending our circulation in remote parts not readily accessible to our agents we make the following offer:

To any one obtaining for us a new subscriber paying the price of subscription, namely \$2, in advance, we will send Dickens' Works in twelve volumes, or the "Mammoth Cyclopædia" in four volumes. For two new subscribers, paying in advance, we will give both Dickens' Works and the Cyclopædia. Or, we will send Twenty-five novels to any one of our present subscribers who may procure us one new subscriber paying in advance. Here is an opportunity for obtaining valuable Holiday gifts. The offer will not be open after the 31st January 1892. Address the JOURNAL OF COMMERCE, Montreal.

## THREATENING THE LEGISLATURE.

The refusal of legislative sanction last session to certain fraudulent endowment societies, has led to a threat being used by their promoters to organise a corporate vote of the deluded people whom they have induced to become members. This step emphasizes the necessity for legal action being taken here, as it has been in the States, to suppress these dangerous societies. For men whose schemes were on the floor of Parliament proven to be frauds, against whom the Government Insurance Inspector indignantly protested, to now threaten to coerce Members of Parliament into sanctioning these fraudulent schemes, is not only a gross outrage on decency, but on the independence of Parliament, which deserves the severest reprobation. It is the clear duty of the Attorney Generals of the Provinces to bring these societies into Court in order to receive a *coup de grace* from the law, which they are setting at defiance.

## DAKOTA IMMIGRANTS IN MANITOBA

Our southern friends are badly "rattled," over the exodus from S. Dakota to the N. W. provinces. They speak of Manitoba as, "a frozen region bordering on the arctic circle," and say that those who have settled there "have succumbed to the wiles of our emigration agents." Our agent in S. Dakota has replied very trenchantly that more persons have been frozen to death in S. Dakota in one year than in Manitoba in a century; that the reason farmers are leaving is want of water, taxation equal to a rental, blighting winds, low prices, etc. The S. D. farmer's delegation to our N. W. reported it be a country possessing the advantages of free, fertile land, plenty of moisture,

↓ **DOWN GOODS.** ↓

# “EIDER BRAND.”

DOWN QUILTS,

DOWN CUSHIONS,

NOVELTIES

IN  
DOWN GOODS.

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MONTREAL.

FEATHERS

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## CANADIAN MANUFACTURING BRANCH

..... OF .....

A. J. McINTOSH &amp; CO.,

NEW YORK

good water, timber, hay and grass in abundance, low taxes, good prices for stock and all kinds of farm produce, and they know Canada is a grand place “to make a home” and they are going notwithstanding the sneers of the American press.

### L'HOMME QUI RIT.

A contemporary, whose erratic periods of issue indicate that there is some screw loose in the pecuniary or mental machinery which regulate his appearances, has been giving a specimen of the “laugh that shows a vacant mind.” One with such a gift for hilarity, which he should cherish as tenderly as Audrey was by Touchstone, for it is indeed, his *own* and his only gift, might win prizes at rural shows by exhibiting his laugh—encircled by a horse collar. We, up to a certain hour last week, were misinformed as to changes in a certain office. At a later hour the information we had was corrected and published in the later edition of the paper. This is so very ordinary an incident and possibility in newspaper life, that it could only excite laughter in one who, like our hilariously gifted contemporary, knows next to nothing of journalism, but a great deal about the varieties of our city pavements and office staircases, upon which his life is spent, hunting we presume, for the necessary lubricating material to justify just one more issue in which to “chronicle small beer,”—the very small and stale beer for which he has a reputation which we do not envy.

### A FRIEND BETRAYED.

It is somewhat hard lines when an act of disinterested personal friendship brings a man into disagreeable associations with one who is utterly unworthy of such kindness. That Mr. John R. Arnoldi was guilty of a grave breach of the confidence placed in him by Mr. James R. Wilson is clear. Any person might be led into a trap as unsuspectingly, and Mr. Wilson may justly feel incensed at having been associated with Arnoldi by doing for him, what doubtless was never dreamt of as bearing the construction it did, when the other facts became known, but of which he was ignorant when he complied with his tempter's solicitation to do an act of friendship.

### WAR A L'OUTRANCE IN GROCERIES.

The tea trade is excited over the action of a leading wholesale grocery house who have been carrying the war of competition into Africa, and who during the present week have made a still stronger move against their close cutting rivals. They have sent out notices to retailers throughout this province referring to samples of good ordinary common Japans which they are willing to furnish to their customers at 10 cents per lb. It is doubtful how far the French-Canadian houses who have cut values so recklessly all along will be able to meet this “no quarter” move. They are evidently being paid back in their own coin, and will have to sell their liquors at more than ordinary figures if they wish to recoup themselves and retain any portion of their customers. The competing house is a wealthy one and can stand it. They seem determined to administer a lesson to their customers that will last for some time to come. In the meantime the retail trade and lovers of the cup that cheers without inebriating have an opportunity to stock up to such advantage as is seldom offered in Canada.

**OMINOUS.**—The first of the cases in contestation of the McLachlan claims has been decided in favor of the creditors.

We had some comments in our last issue on the re-organization of the old Sun Fire office of London, Eng. The entrance of this, one of the oldest and most substantial of insurance companies, into the Dominion is, we believe, on the cards.

THE railways and canals department is about to call for tenders for the construction of the first three sections of the new Soulanges canal, intended to replace the present Beauharnois canal in the link of canals under the 14 foot navigation plans, it having been found that the Beauharnois canal will not bear deepening to that extent except at enormous cost. The estimated cost says the *Ottawa Free Press* of the new canal is put by Mr. Trudeau and Mr. Monro, C.E., at about \$4,750,000, but it is not intended to proceed with the work en bloc. Two or three sections of a mile or so apiece will be constructed yearly until the canal, the proposed length of which is 13½ miles, is completed.



**10%, 12%, 13%**

**IN :: MONTHLY :: PAYMENTS.**

**MAY-MAZEPPA STOCK.** Price, \$1.25 PER SHARE. Regular dividend 1 1-4 per cent monthly; paid since June \$110,000 in dividends. April dividend, \$12,500.

**BATES HUNTER SHARES,** par \$1; price 70 cents per share. Monthly dividend equal to 1 per cent. on price. **APRIL DIVIDEND, \$7,500.**

**SAN MIGUEL CONSOLIDATED GOLD MINING COMPANY,** GENERAL BENJ. F. BUTLER, President; shares, par \$10.00. Price, \$6.00 per share. **DIVIDEND MONTHLY, 5 CENTS PER SHARE—10 PER CENT. PER ANNUM ON PRICE OF STOCK.**

Send for Information.

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**COLORADO MINING INVESTMENT CO'Y**

**JAMES GILFILLAN, - - Treasurer.**

(Ex-Treasurer of the United States),

**AMES BUILDING, - BOSTON**

**A MILL DRIVEN BY ELECTRICITY.**

Messrs. Martin & Warnock's large flouring mills, Ottawa, are now operated entirely by electricity. The 75 horse power motor put in by the Standard Co., weighs seven tons and is of the gramme ring type and handles the mill with ease by means of an eighteen inch driving belt. Since Monday morning at one o'clock the motor has been running night and day without any stops. This contract for electric power undertaken by the Standard Co., is unique, as it is the only instance in America where an electric company has furnished so large a motor to run continuously, and in addition to this Martin & Warnock's mill is the first in the world to be operated entirely by electricity. It took six cords of wood per day to make steam enough to drive this mill when it was operated by the steam engine.

The department of marine and fisheries has received information that the Imperial government has notified the government of Newfoundland that their Bait Act is unconstitutional and expressing the desirability of Canada and Newfoundland jointly making a test case for the consideration of the Imperial privy council. From official sources it is learned that this is accepted as an intimation that the Imperial government does not consider Newfoundland possesses the right she is exercising to prevent Canadians fishing or buying bait fish in Newfoundland waters, and that they intend that the matter shall be argued before the Imperial Privy council. The question would come up in the form of a reference. If Newfoundland should refuse to refer the matter, the Imperial government has the power by statute to compel it to be done.

The U.S. Review gives the following good advice. Every man who buys a house, farm, etc., paying a certain amount down in cash and placing a mortgage for the balance, should insure his life for an amount equal to the mortgage and for a period covering at least

the term of the mortgage, there would then be fewer sheriff's sales where death strikes the owner of the property and as a consequence a great reduction in the amount of poverty existing throughout the country.

**Financial.**

MONTREAL, Thursday Evening,

Dec. 3rd, 1891.

Money in London displays greater ease. Call money is plentiful at 2 per cent, and discounts are only a shade above 2 1/2 p. c. for both short and three months, in spite of the fact that stockbrokers borrowed heavily during the settlement, and that the payment of an instalment of the New South Wales loans diminished supplies. The strength displayed by the Bank reserve; coupled with the entire cessation of the foreign demand for bullion, soon restored the market to its former condition of ease. In fact the condition of the English money market is the best it has been in for some months past. The autumn requirements have been met, and the expected unusual drain of gold has not put in its appearance. The Bank of England reserve is now £15,250,000 and it is reasonably certain that it will be further increased by £3,000,000 during the first quarter of the new year. So far, then, from there being likelihood of an advance in the present 4 per cent rate, there is a hope that the bank rate may be reduced before long. Another point in favor of easy money was the result of the meeting of the managers of the principal banks, called by Mr. Goschen at the Treasury, to place before them the details of his one-pound note scheme, which will be given in full at the Merchant Tailors' banquet. This will be the first public statement, but it is said that the notes will be issued by the Bank of England, secured by consols and re-

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**HARDWARES.**

Please stock Spooner's Phenyle Disinfectant Deodorizer and Germicide Powder (Bannerman's Patent.) The most effective known to modern science. Prevents disease and sweetens things generally. Urgently needed in epidemic localities. Send for information. Everyone can afford it. (Brother-in-law to Copperine.) Good seller winter and summer. Nicely put up.

ALONZO W. SPOONER.

Maker for the Dominion,

**HORACE R. RIDOUT, Port Hope,**  
Agent, 23 St. John Street, ONT.  
MONTREAL.

deemable in silver or gold. The Rothschilds have been steady buyers of silver for over a week, taking all that has been offered, but it is not known if the purchases are for the Bank of Spain, which has resolved to increase its metallic reserve, for Russia, which proposes a new subsidiary coinage, or for the English mint. In New York money on call rules at from 3 1/2 @ 4 per cent. Time money is 4 per cent bid and lending at 4 1/2 per cent for six months and shorter periods on dividend-paying securities, and 4 1/2 @ 5 per cent for six months on mixed Stock Exchange collateral. Commercial paper in good demand. Prime endorsed bills receivable are quoted at 5 @ 5 1/2 per cent and first-class single-name paper at 6 @ 6 1/2 per cent. In this market money continues easy and unchanged at 4 @ 4 1/2 per cent on call and 6 @ 7 per cent for commercial paper. Sterling exchange is dull. We quote sixties at 8 5-16 @ 1/2 between banks and 8 1/2 @ 9-16 over the counter. Demand 8 15-16 @ 9-16 and 9 1/2 @ 1. Cables 9 1/2. Ported rates in New York 4 82 and 4.84 1/2. Actually paid 4 80 1/2 @ 4.81 and 4 83 1/2 @ 4.84. Cables 4.8 1/2 @ 1/2. Commercial exchange 4.80. Documentary bills 4.79. Francs are quoted at 5.21 1/2 @ 5.22 1/2 for sight and 5.23 1/2 @ 5.24 1/2 for long; reichsmarks, 95 @ 95 1/2 for short and 94 1/2 @ 94 3/4 for long; guilders, 39 1/2 @ 39 13-16 for long and 40 for short. New York funds are at 1-10 @ 1/2 premium between banks and 3-16 @ 5-16 over the counter. The stock market has been active during the week. The volume of sales is a very fair one and prices generally close higher. Commercial cable was most active, in sympathy with New York, and 3,685 shares changed hands. Values rose from 141 1/2 to 144, and then fell to 143 1/2, at which they closed. There was a short spasm of speculation in North West Land, during which 1,475 shares changed hands and values rose from 80 to 82 1/2, at which point the demand died out. Pacific was fairly active and gained 1 1/2 points; close at 89. A rumour of a possible rise in the dividend gave a boom to Telegraph, and 1,210 shares were sold at prices running from 117 @ 120. In England Canadian railway securities were in demand. Grand Trunk second prefs. rose 3 on the week, first prefs. 1 1/2, third prefs.



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# MELISSA RAINPROOF COATS

Instead of RUBBER COATS.

MELISSA Coats will always be found good sound reliable stock and will not deteriorate in value.

MELISSA Coats will not get stiff, hard and worthless after being on the shelves a few weeks as Rubber Coats generally do.

MELISSA Coats will never be brought back by customers, a few days after purchase, with sleeves and collars off as rubber coats frequently are.

MELISSA Coats are full value for their price simply as ordinary cape overcoats leaving out of account altogether their GREAT value as rainproofs.

As MELISSA Coats are sold to all dealers at uniform prices, no one can undersell his neighbor.

IT WILL PAY dealers to see these goods before placing orders for waterproofs.

Spring Samples are now in the hands of Travellers in all parts of the Dominion.

## MELISSA MANUFACTURING CO.

**J. W. MACKEDIE & CO., Montreal,** } WHOLESALE AGENTS  
FOR THE DOMINION.

1 1/2, and guaranteed and ordinary stock 1 each. A moderate investment demand for bank shares is all that can be reported.

Banks.	No. Shares.	Highest price.	Lowest price.	Average price this week last year
Commerce.....	115	131 1/2	131 1/2	125 1/2
Jac. Cartier.....	57	102 1/2	102 1/2	.....
Merchants.....	14	148	147 1/2	143 1/2
Montreal.....	63	221 1/2	221	224 1/2
Peoples.....	46	98 1/2	97 1/2	97
Quebec.....	13	119	119	.....
Union.....	15	91	91	.....
<i>Miscellaneous.</i>				
Bell Telephone...	125	147	147	.....
Can. Cotton Co...	190	65	57 1/2	.....
Com: Cable.....	3,685	144	141 1/2	.....
Gas.....	4	203	200	198 1/2
do New Stock..	1	184	184	.....
N. W. Land.....	1,475	82 1/2	80	.....
Pacific.....	1,275	83	87 1/2	74 1/2
Richelieu.....	25	53	53	53 1/2
Royal Electric...	25	128	128	108
Street Railway...	37	177	177	175 1/2
Telegraph.....	1,210	120	117	97 1/2

**MONTREAL WHOLESALE MARKETS.**

MONTREAL, THURSDAY EVENING,  
Dec. 3rd, 1891.

The mild spell of the last few days certainly did not improve trade, and in most lines of perishable goods, it lowered prices by rendering holders more anxious to sell. Throughout the country business has been dull, and the returns from travellers only moderate. In dry goods country stocks are still but little broken, and storekeepers are unwilling to purchase until the farmers start in to buy in earnest. In groceries retailers are well stocked up and will not be in the market again till after the holidays, while stock-

taking by the boot and shoe manufacturers renders the leather trade dull. In butter and cheese the dead-lock between buyers and sellers continues. Eggs are steady only. Grain and flour are neglected and nominal. In fact the keynote throughout is dullness and inactivity, although remittances are now showing signs of improvement and the roll of failures is gratifyingly small and unimportant.

**ASHES.**—Receipts of pots moderate. Pearls none. The market is firm for pots at \$4.55 @ \$4.65 for first sort and \$3.90 for seconds. Pearls nominal at \$6.25. Receipts since 1st January, 2345 brls. pots; 156 brls. pearls. Deliveries, 2299 brls. pots; 168 brls. pearls. In store 2nd Dec. at 6 p.m. 125 brls. pots; 5 brls. pearls.

**BUTTER AND CHEESE.**—There is a species of dead-lock in the butter market. Buyers profess to be unable to pay holders prices while the latter are confident that they will have to come to their figures before long. Still the continued absence of business is making some of the smaller holders nervous and there is more butter offering, although prices are no weaker. Some small parcels of Western have moved at 16c. We quote late made creamery 24 @ 24 1/2c, fine 23 to 23 1/2c, finest Townships 19c to 20c and finest Western 16c to 17 1/2c. In cheese nothing is doing and prices are largely nominal. Holders are determined to hang on to their cheese until they get their own prices while buyers are not yet willing to give way. We quote finest fall 11c to 11 1/2c, fine 10 1/2c to 11c, medium 10c to 11c. The cable is at 55s. Business was quiet in New York last week, as was to be expected in Thanksgiving week, but the price of cheese was firmly held, especially on September goods. The arrivals of late cheese did not quite share in this strength, but were subject to negotiation and to whatever faults could be found in them by the buyer. Exporters seem to have paid up to 11 cents for some very nice stock, but beyond that they could not go. Yet there were goods sold at 11 1/2 cents, and there are many others

on which the holders will not consent to accept any such price at present, their views looking forward to 12 cents as the figure for September and early October. Of course they rely on home trade to give them this price and it is a question whether home traders have stocked up sufficiently within the last month to carry them through to another season or not.

**CATTLE.**—The local markets are dull and slow and owing to the continued heavy supply of inferior cattle, drovers have found sales dull and prices unsatisfactory. Buyers are paying 3 1/2c @ 3 3/4c for good butchers stock, 2 1/2c @ 3c for medium, and 2c @ 2 1/2c for culls. About four cars of hogs were offered and all were sold, but at easy prices, the very best offering hardly netting \$4.50 per cwt. Good lambs brought 4 @ 4 1/2c per lb and common lambs and sheep 3 @ 3 1/2c. Cables from Liverpool say the market there is dull and shippers stand to lose from \$1 @ \$2 per head on their last consignments. Prices are about 1/2c lower than last week. We quote finest steers 10c, good to choice 9 1/2c, poor to medium 9 @ 9 1/2c, inferior 7 @ 8 1/2c.

**DRY GOODS.**—The spell of soft weather has not improved the city trade, although a fair volume of business is reported, with the figures ahead of last year's sales in some instances. In the country, stocks show more signs of breaking but travellers' orders are still smaller than they should be; and many wholesalers grumble at the volume of trade doing. Reports upon remittances continue contradictory. Some houses profess to be perfectly satisfied with payments while others say money was never tighter for the season of the year. Still the number of failures is few and unimportant and it is evident trade is working gradually into better shape. The English buyers have purchased sparingly, undesirable accounts are being weeded out, and on every hand we see evidences of a cautious and conservative policy.

**FISH.**—The commencement of Advent has livened up the fish market and as stocks are

Leading Wholesale Trade of Montreal

# CARSLEY & CO.

WHOLESALE

## DRY GOODS

MONTREAL.

PEARL AND METAL BUTTONS  
DRESS TRIMMINGS,  
DRESS GIRDLES  
SILK CORDS,  
CHAMOIS LEATHERS  
BINDING BRAIDS,  
SILK BINDINGS  
&c., &c.

LADIES' UNDERWEAR

CHILDREN'S UNDERWEAR

GENTLEMEN'S UNDERWEAR

WOOL GLOVES,  
LINED KID GLOVES

CORSETS,  
UMBRELLAS,

LACES

DRESS NETS,  
&c., &c.

## Carsley & Co.

Wholesale Dry Goods,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close, London, Eng.

not heavy we can report a fair demand at firm prices. Dore and pike continue scarce and salmon costs 15c@16c with very little stock offering. Salt fish is more active. Green cod runs at from \$5.50@5.75 for No. 1 and \$6 for No. 1 large, per barrel. There is no scarcity of herrings, as the S.S. Greeland's cargo of 7,000 barrels, principally Labrador, is still in the market. Bulk oysters are in very limited supply, as the storms along the American coast have seriously diminished shipments. We quote \$1.40 for standards, \$1.60 for mediums, and \$1.80 for selects. Shell oysters are \$3.75@4.50 for hand picked Malpeque, according to quantity. No salt British Columbia salmon is in the market at the moment, but Labrador sells at \$12.50@13.

## STRAIGHT SCOTCH WHISKEY,

Or what is termed in the trade, a SELF or ENTIRE Whiskey. We carry in stock only two brands of "STRAIGHT" HIGHLAND MALTS, but they are undoubtedly the two best to be had. They are The "Lagavulin" Specially Selected AND "Long John's" Dew of Ben Nevis.

Both STRAIGHT Scotch Whiskies, one the product of the Lagavulin Distillery, on the Island of Islay; the other the product of Donald F. McDonald's Distillery at Fort William, near Inverness, and popularly known as Long John's Dew of Ben Nevis.

50 cases Long John Straight Scotch Whiskey. 50 cases Lagavulin Straight Scotch Whiskey.

In BLENDED Highland Malt Whiskies we have a lot of reliable brands, and there is no doubt the popular taste appears to be for Blended Whiskies.

SEE OUR LIST. All the popular and reliable brands. King William the IV. Very Old Pale Special Liqueur Scotch, \$1.50 per bottle, \$17 per case. Sheriff's Extra Selected X.O. Islay Blended Whiskey, \$1.25 per bottle, \$13.50 per case. Sheriff's V.O. Very Old Islay Whiskey. Sheriff's Old Islay Whiskey. FRASER, VIGER & CO.

## CHOICE OLD PORTS,

In Wood and Bottle. Sandeman & Co.'s and Taylor, Fladgate & Yeatman's Fine Old Port Wines.

	Per gallon.	Per bottle.	Per dozen.
O. R. Old Reserve, £100, oldest and choicest...	\$9 50	\$2 00	\$20 00
P. S. "Private Stock," £90 tawny, very old delicate.....	9 00	1 75	18 50
E. P. No. 3, Extra Particular Old.....	8 00	1 50	17 30
Four Diamond Choice Old Delicate.....	6 00	1 25	13 00
No. 10 Very Superior Rich Old Port.....	4 50	1 00	10 00
No. 4 Fine Fruity Wine..	3 50	75	8 00
No. 2 Superior Sound Young Port.....	2 50	55	6 00
Tarragona Genuine Wine.....	1 50	35	4 00

FRASER, VIGER & CO.,  
Family Grocers & Wine Merchants,  
ITALIAN WAREHOUSE,  
199 St. James Street, Montreal.

Salt sea trout are at \$9@50 per barrel, and \$4 in half barrels. Salt mackerel cost \$7 per half barrel. Salt cod tongues, 5 cents. Cod in cases \$5 25. Boneless cod 6@6½ cents in 14 pound boxes.

FRUIT.—The recent cold snap livened up the fruit market considerably and prices have picked up somewhat and are likely to continue to do so now that the holidays are in sight. Liverpool cablegrams report apples higher at a range of 14@20s, and as shipments will be light from this on, the outlook is bright for shippers. In this market apples sell at \$2.25 for Spies and \$2 for Greenings in car lots. In single barrels the prices are \$2.75 and \$2.15@2.25. Potatoes in car loads sell at 50@55c and in single bags at 60c@65c. Canadian onions \$1.50@1.75 in car-lots. Turnips 35@40c per 90 lbs. Lemons are of poor quality, rough and seedy but they bring \$2.40@2.75 per box. Oranges are growing in demand. Floridas bring \$2.60@2.75 in large lots and retail at \$3 per box. Valencias \$4 per case. Almeria grapes are quoted at \$5 @6.50 per keg according to quality and Canadian at 45 cents per basket. Cranberries are \$7.50@8 per barrel. Pears are about ended and what are offering bring \$5@6 per barrel.

GRAIN AND FLOUR.—The grain market continues quiet but with a distinctly easier tendency although it is doubtful if even concessions would tempt business at the moment. We quote:—No. 2 hard Manitoba, \$1.03 @ \$1.04; No 3 do, 97c; No 2 Northern, \$1.04; peas, 75c @ 76c per 66 pounds; oats, 35½ @ 36c per 34 pounds in store; corn, 72c duty paid; feed barley, 48c @ 50c; good malting do., 60c @ 62c. In flour a smaller condition of affairs prevails. A jobbing trade for im-

## BURNS & LEWIS

Wholesale Clothiers,

LONDON, - ONTARIO

The Largest Manufacturers of Children's, Boys' and Youths' CLOTHING IN CANADA.

We make a SPECIALTY of this line of CLOTHING, and buyers would do well to see our Samples before placing orders elsewhere, as we aim to show something NEW each season.

All the leading retail houses of the Dominion carry a stock of our goods.

Our Travellers are now on the road in Ontario, the Maritime Provinces and Quebec.

## G. & J. BROWN M'F'G CO.

(LIMITED)

BELLEVILLE, ONT.

Engineers, Boiler Makers, Machinists, Foundrymen and Bridge Builders.

Railway and Contractors Supplies A SPECIALTY.

Frogs, Diamond Crossings, Switches, Hand Cars, Lorries, Velocipede Cars, Jim Crows, Track Drills, Semaphores, Rail Cars, Double and Single Drum Hoists, &c., &c.

ESTIMATES ON APPLICATION.

mediate requirements is all that can be reported and prices are largely nominal. Patents run from \$5 @ \$5.50 and city strong bakers at \$5 @ \$5.10. Oatmeal is dull at \$2 10 for standard per bag. In Chicago the market closed weak. News from all sources was discouraging and in the absence of any support save from local shorts the market sold off about 1c. The visible supply was increased by three million bushels and the difficulty of getting insurance on the Armour elevators caused a considerable liquidation of December which further weakened the market. The Mark Lane Express in its weekly review of the British grain trade, says: English wheats declined 1s. Although the weather was dry, the bulk of the samples offered was damp and of inferior quality. Foreign wheats also dropped 1s in consequence of the enormous arrivals. The stocks in port amount to 600,000 qrs. in excess of the reserves at the same time in 1890. Until the plethora in the granaries is relieved higher prices are improbable. It is estimated that the wheat and flour on passage amount to a total of 3,000,000 qrs. Cargoes on passage are 6d lower. Barley, oats and Indian corn have declined 6d @ 9d. The business Wednesday was meagre. English wheats were 6d lower, and were in poor sale at the decline. Foreign wheats suffered the same reduction, although they were more firmly held. Flour, oats, grinding barley and linseed dropped 3d @ 6d. Beerbohm's cable says: Cargoes off coast, wheat, inactive; corn, nil. Cargoes on passage and for shipment wheat, quiet; corn, weaker. French country markets, quiet. Liverpool wheat and corn, spot, American advices cause depression. Liverpool standard California wheat, 8s 10d Liverpool fair average red winter wheat, 8s 5½d. Liverpool white Michigan wheat, 8s 7½d. Liverpool red American spring wheat, 8s 5½d. Liverpool mixed matze, 6s 1½d. Canadian peas, 6s 8d. Weather in England wet and mild. Minnesota first bakers' flour, 29s 6d. Mark Lane English and foreign wheat, quiet; do. American and Danubian maize, quiet; do. English and American flour, quiet. Chilian wheat, off coast, 42s 9d; present and following month, 42s 9d.

**LIGHTBOUND,  
RALSTON & CO.**

124 McGill Street, Montreal,

Importers and Wholesale Grocers.

TEAS, COFFEES, SUGARS, SYRUPS,  
Molasses and Mediterranean Goods.

The most complete assortment of general Groceries  
in the Dominion.

EVERY LINE A SPECIALTY.

All orders filled promptly. Special attention paid  
to freight rates.

**SOLE AGENTS**

— FOR —

**St. Lucia Lime Fruit Company**

OF LIVERPOOL,

Proprietors and Manufacturers of Lime Juice  
and Lemon Juice Preparations.

**PARNALL & SONS.**  
Bristol, England,

Scale and Weighing Machine Makers, Coffee  
Roasters, Grocers' Shop Fittings, Makers  
to Her Majesty's Board of Customs,  
Board of Trade, the Lords of the  
Admiralty and War Office.

**SPRATTS' PATENT DOG BISCUITS**

Packed in Barrels 150 lbs. Net.

Schweitzer's Cocoatina,  
In 1-lb. and ½-lb. Tins.

**DR. WILSON'S PURE CACAO,**  
Warranted Analytically Pure.

Prepared by the Solidified Cacao & Chocolate  
Co., London, from the Recipe of the  
late Dr. Wilson.

SAMPLES sent free of expense on applica-  
tion. Write for quotations.

Correspondence solicited with English and  
Foreign Manufacturers and Merchants wishing to  
establish Agencies in Canada.

**Bills  
of  
Exchange**

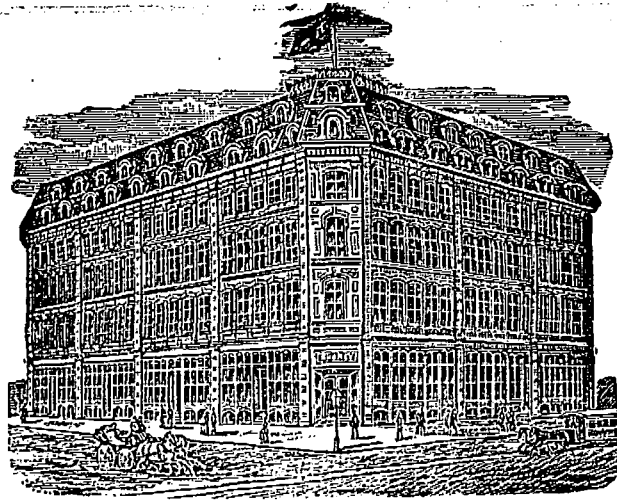
Bought and Sold, and Cable  
Transfers of Money to Great  
Britain and the Continent;  
also drafts on New York and  
all principal points in Canada  
and the United States.

**W. L. S. JACKSON & CO.,**  
FOREIGN EXCHANGE BROKERS,

1761 Notre Dame Street, :: MONTREAL

**GROCERIES**—Sugars have not yet advanced,  
as was expected, but refiners decline to make  
large contracts at existing rates and it is evi-  
dent that they only refrain from raising values  
because at the present moment trade is dull  
and very little buying is being done. We still  
quote granulated at 4½¢ and yellow at 3½¢  
9-16c, but a change may come at any moment  
Granulated retails here at 5½¢. Molasses  
are in very limited stock and yet values are  
out far below their lay down cost here and it  
is predicted that before two months are out  
consumers will have to pay higher prices.  
At present tart and off brands of Barbadoes  
are selling as low as 31c and prime quality at  
36c, while New Orleans molasses sell as low as  
from 21½¢ to 23c. Syrups are dull, although  
low grades are scarce and wanted. Very little  
is doing in dried fruits. Holiday wants are  
supplied and only a few boxes are changing  
hands. Prices are very firm as stocks are  
light and the high foreign markets prevent  
their being laid down here at present prices.  
We quote 5½¢ for Valencias and for cur-  
rants from 5½¢ for common Provincial up to  
8½¢ for genuine Vostizza. Canned tomatoes  
are strong and bid fair to be good property.  
A round lot could be secured at \$1.05. Nuts  
are dull. Tarragons almonds are now  
in, but Grenoble walnuts, etc., will not be  
here for a week or ten days and there is no  
word yet of Sicily alberts. Teas are quiet  
with a light jobbing demand only. Rice is  
unchanged and is still sold by some houses at  
20c under the mill prices. Spices are weaker  
in England. Candied peel is firm. We quote

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



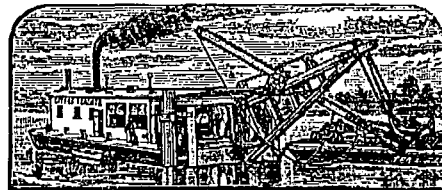
Our Travellers with Samples for the  
SPRING and SUMMER SEASON  
of 1892 are now on the road.

**H. SHOREY & CO., CLOTHIERS**

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

**M. BEATTY & SONS,  
WELLAND, ONT.**

**Dredges, Derricks, Steam Shovels,**



Hoisting Engines,

Horse Power Hoisters,

Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.

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

**LYMAN, KNOX & CO.**

IMPORTERS AND

**Wholesale Druggists,**

**MONTREAL & TORONTO**

13½¢ to 15c for lemon or orange and 22¢ to 25c for  
citron.

**HEAVY CHEMICALS.**—Nothing is doing in the  
heavy chemicals and importers are now busy  
filling orders taken in the fall. We quote  
soda-ash \$1.75 to \$2.35, bicarb \$2.30 to \$2.50  
and sal soda \$1.10 for ordinary and \$1.80 to \$2  
for concentrated. Caustic soda \$2.50 to \$2.70  
for 60 p.c. and \$2.80 to \$3 for 70 p.c. Bleach-  
ing powder \$2.25 to \$2.50.

**HIDES.**—At last butchers prices are down  
to 4½¢ for No. 1 Green hides and now dealers  
again receive the full cent for sorting, curing  
and inspection. Lambskins are very firm and  
80 cents has been refused for choice lots. In  
New York dry hides keep firm at the recent  
advance. We quote California 14c, Monte-  
video 13½c, Bogota 11½c, Central America 11½c,  
Tampico 10½c and Mexico 10c. In Chicago  
country hides run from 5c for buff up to 8½c  
for good harness hides. Tallow is quiet and  
unchanged. A range of 5½¢ to 6c for prime  
cake would cover the market.

**IRON AND HARDWARE.**—There is very little  
movement in iron or the heavy metals. A  
few small lots of Summerlee ex store at \$22  
represent the sales of the week and beyond a  
small enquiry for lead the other metals were  
equally neglected. In New York tin is quiet  
and steady at a decline. The settling price is  
19.90c for spot. Ingot copper is dull and un-  
changed at 11c for December Lake. Lead is  
firmer, the spot price being \$4.30. In this  
market tin-plates are quiet and moving in  
small lots only at \$3.80 to \$3.70 for cokes and

**STORAGE.**

Bond Free for all kinds of Merchandise.  
GOOD STORAGE for PERISHABLE GOODS.

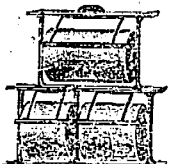
**J. WENTWORTH HILL,**

Corner William and Queen Streets, MONTREAL  
Reference—Molson Bank

\$4.25 for charcoals. Canadas are weak. In  
small lots they job at \$2.70 but a large buyer  
could get \$2.60 shaded. Nails may be placed  
at \$2 for the ordinary basis or 25c under the  
makers' card published in our prices current.  
In fact, less than this could be got by a desir-  
able customer willing to take a large lot.  
Bar iron is quiet and neglected at our quota-  
tions; buyers having stocked themselves up  
previous to the close of navigation. Latest  
English prices are:—Spot tin £91 12s 6d;  
three months £92; market dull. G.M.B.  
copper, spot, £44 12s 6d; futures £45 10s;  
market easy. Scotch warrants in Glasgow  
47s 3d; No. 3 Middlesborough iron 38s 6d;  
soft Spanish lead £11 12s 6d.

**LEATHER AND SHOES.**—The leather market  
is again quiet, now that the speculative move-  
ment in sole is over, and it is hardly likely  
that makers will be in the market for some  
weeks to come. All are now busy taking at ck  
or about to do so. Plenty of spring orders  
are reported and both makers and jobbers an-  
ticipate a large spring trade, but at present  
they are not buying except in small lots for  
immediate wants.

**OILS, PAINTS AND GLASS.**—Business in the  
oils slackened off after the close of navigation  
and now there is but little doing. Cod oil is  
firm at 40c in large lots and 42½ to 45c in a  
jobbing way. Seal oil is quiet and unchanged  
at our quotations. Lined oil is slack and  
dull at 58 to 59c for raw and 61 to 62c for boiled  
in a jobbing way. Turpentine is easier and  
we quote 55 to 56c. In glass and paints only

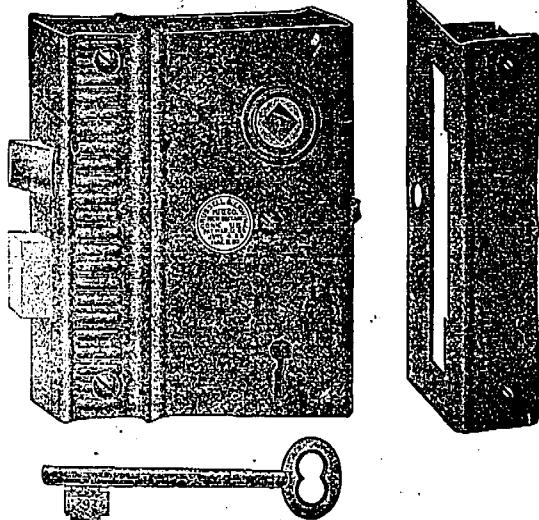


There are SIX HUNDRED THOUSAND of these Spindles used in United States. Why don't you use them and save money? Economy is wealth!

Address,  
**THE NEW ENGLAND PAPER CO.,**  
 21 and 23 DeBresoles Street,  
**MONTREAL, QUE.**



## Wrought Steel Door Locks.



The attention of Merchants, Architects and Builders is called to this important improvement in the manufacture of Door Locks, which we now make in full variety from Wrought Steel at prices to compete with cast iron.

They excel in beauty of design and finish, lightness and strength, and are indestructible.

No. 3820  
 Write for Illustrated Catalogue to your Jobber or to  
**RUSSELL & ERWIN MANUFACTURING COMPANY,**  
 New Britain, Conn., New York, Philadelphia, Baltimore  
 and London.  
**SOLE MANUFACTURERS.**

a small hand-to-mouth business is doing and it is hardly likely that more will be done until the turn of the year

**PETROLEUM.**—Crude is stiffer and we quote \$1.28. Business in refined is now at its height and agents are all busy. Canadian refined in Petrolia is quoted at 11½c, while for carload lots in Montreal 13½c is quoted. Single barrels 15c. American coal oil commands 20½c for 10 barrel lots, 20½c for 5 barrel lots and 21½c for single barrels. Benzine is unchanged at 33¢@25c for American and 11½¢@15c for Canadian.

**PROVISIONS, EGGS, POULTRY, ETC.**—The pork market displays more activity and a very fair quantity of Western short cut has changed hands at \$16.50@18.75. Canadian short cut is 50c per barrel cheaper and Western mess is selling fairly at \$13.75@14.25. Lard and smoked meats are dull and somewhat neglected. The Chicago hog market closed steady at the following figures. Light mixed, \$3.26@3.55; mixed packing, \$3.55@3.75; heavy shipping, \$3.45@3.85; rough grades,

\$3.45@3.55. At Liverpool provisions closed: Pork, 48s 9d; lard, 32s 9d; bacon, 34s 6d and tallow, 26s 6d. The eggs market continues well maintained. The call is a steady one, and good lined stock 15@16c is readily paid. For strictly fresh fancy prices are paid. Leading retail grocers here are charging 60 cents a dozen for new laid eggs. The poultry market is easier as the soft spell has rendered dealers anxious to unload. For turkeys 9c per lb, chickens 8@8c, ducks 8@9c and geese 6@8c would be readily accepted. Partridges are unchanged at 40@45c per brace for firsts and 25c to 30c for seconds. Honey is quiet at 11c to 15c per square for white clover in the comb and 7½c to 9c for strained.

**WOOL.**—The wool market is quiet. Several millers are in town but although samples for next winter's goods are in wholesalers' hands orders are not coming in as briskly as they might be, and millers do not know yet what they require. Sales locally are confined to a few bales of Cape at prices well within the range of our quotations. Stocks are now run-

## WANTED! 5,000 YOUNG MEN

All money-making, thrifty, industrious fellows, who are determined to be thoroughly posted in Business matters, try **"BUSINESS TIPS"** by Alec Thomson, to try Thomson. Price, \$1.50; free by mail. Invaluable! Tells you all about **BANKING**, and shows you how to pass Custom House Entries, and quick methods of calculation. No live young man can afford to be without it. **Agents Wanted.**

**W. DRYSDALE & CO.,**  
 Publishers, Booksellers, Importers,  
 232 St. James Street,  
 2365 St. Catherine Street,  
**MONTREAL.**

## IMPROVING AND REMODELING HEATING

EITHER BY  
 HOT AIR, STEAM or WATER  
 ARE OUR SPECIALTIES,  
**E. C. MOUNT & CO.,**  
 Plumbers, Gas and Steam Fitters  
 766 Craig St., Montreal.  
 Telephone No. 1265

## WALTER R. WONHAM & SONS MONTREAL,

—SUCCESSORS TO—  
**HENRY CHAPMAN & CO.**  
 —Importers of—  
**FOREIGN WINES & SPIRITS.**  
 Montreal Agents for  
**Messrs. Hiram Walker & Sons, Ltd.,**  
 Distillers and Bottlers in Bond,  
 Walkerville, Ont.

## The Beauharnois (Steam) Cabinet Factory

Manufacturers of  
 Common and Medium Grades of  
 Drawing-Room, - - -  
 Dining-Room - - -  
 and Bedroom **FURNITURE**  
**SPECIALTIES:** Bedsteads, Tables  
 Crabs and Cradles.  
 Constantly on hand a complete stock for either  
 City or Country trade.  
 Goods shipped in the white or finished.  
 Illustrated Catalogue and Price List furnished on  
 application,  
**J. W. KILGOUR & BRO., Proprietors**  
**BEAUHARNOIS, P. Q.**

ning low, and in view of the lifeless condition of this market it is probable that the few hundred bales just landed in Boston on Montreal account will be disposed of there. It looks as if, after the turn of the year, prices would take a turn. At the London wool sales competition was keen and prices firm. Home buyers were especially anxious to acquire offerings of New Zealand cross-bred slips, while Continental operators competed keenly for fine merinoes. Good Queensland was greatly favored.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

TORONTO, Dec. 3rd, 1891.

The wholesale trade of this city shows some improvement, as was generally expected. Grain is being marketed more freely, and the outlook is hopeful. Payments this month are likely to be more satisfactory. Dry goods and

**SURETYSHIP.**

The only Company in Canada confining itself to this business.

**THE GUARANTEE CO.**

OF NORTH AMERICA.

Capital Authorized, - \$1,000,000  
Paid up in Cash (no notes), 304,600  
Resources Over - - 1,108,402  
Deposit with Dom. Gov't, - 57,000

**THE BONUS SYSTEM**

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

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

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

HEAD OFFICE:  
157 St. James St., MONTREAL.  
**EDWARD RAWLINGS,**  
Vice-Pres. and Managing Director.

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

**J. E. R. RENAULT**

Commission Merchant and General Agent,

96 Bridge Street, QUEBEC.

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

**Parkins Cutlery Co., Ltd.**

HALIFAX, N.S.

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

Telephone 628. S. PARKIN, Manager.

grocery dealers report an increased business with prices generally firm. Leather and boots and shoes are also in better request. Little or no change in hardware, with values irregular. Money more plentiful, with call loans easy at 5 to 5½ per cent on good collateral. Sterling exchange firmer; 60 day bills \$1 08 5-16 @ \$1 08½ between banks, and demand bills \$1.09 @ \$1.09 1-16. Speculation in stocks is less active and changes in quotations slight. Bank shares lifeless. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Dec. 3.	Bid Nov. 26.	Loan Cos.	Bid Dec. 3.	Bid Nov. 26.
Montreal	220	220	Bldg. & Loan	112	112
Ontario	113	112½	Can. Landed	127	126
Toronto	225	226	Can. Fer.	158	158
Merchants	148	149	Dom. Savings	91	90½
Commercial	131½	131	Freehold	140	140
Imperial	180½	180	Huron & Erie	167	169
Dominion	245½	245	Imperial Loan	123½	123
Standard	165½	166	Peoples	118	117½
Hamilton	167½	166½	Union	134	134

**BUTTER.**—The demand and supply is about equal, with no material change in prices. The best tub jobs at 17@18c, and medium at 15c; large rolls 14@16c and creamy 21@22c. Eggs are unchanged, fresh being quoted at 17½@18c and limed at 14@15c. Cheese firm at 10½@11c.

**STOCKS AND BONDS.**

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 3 Mts.	Dates of Dividends.	Per Cent Prices Dec. 2	Cash Value per Sh
Brit. North America	\$243½	\$4,866,666	4,866,666	1,289,666	3½	April Oct	152½	370 57½
Can. Bank Commerce	50	6,000,000	6,000,000	900,000	3½	June Dec	181½	65 75
Commercial, Manitoba	200	867,200	864,150	50,000	3½	2 May 2 Nov	100	.....
Commercial, Nfld.	200	806,000	806,500	165,000	4½	30 June 31 Dec	400	400 00
Commercial, Windsor	40	500,000	260,000	65,000	3	.....	105	42 60
Dominion	50	1,500,000	1,500,000	1,350,000	5	1 May 1 Nov	245½	122 75
Du Peuple	50	1,200,000	1,200,000	425,000	3	3 Mar 3 Sept	98½	49 12½
Eastern Townships	50	1,500,000	1,466,684	600,000	3½	2 Jan 2 July	140	70 00
Federal	100	1,250,000	1,250,000	in liquidation	.....	.....	.....	.....
Hamilton	100	1,232,500	1,217,610	664,878	4	1 June 1 Dec	167½	167 50
Hochelaga	100	710,100	710,100	160,000	3½	June Dec	117½	117 50
Imperial	100	1,857,700	1,771,505	885,415	.....	June Dec	180½	180 50
Jacques Cartier	25	500,000	500,000	160,000	.....	2 June 2 Dec	102½	55 56½
Merchants' Can.	100	5,799,200	5,799,200	2,510,000	.....	2 June 1 Dec	147½	147 50
Merchants, Halifax	100	1,000,000	1,100,000	275,000	.....	1 Aug 1 Feb	131½	131 25
Molsons	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	162½	81 25
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	281	442 10
Nationale	30	1,200,000	1,200,000	.....	2	1 May Nov	80	24 00
New Brunswick	100	500,000	500,000	440,000	6	1 Jan 1 July	249	249 00
Ontario	100	1,500,000	1,500,000	425,000	3½	1 June 1 Dec	111	111 00
Ottawa	100	1,000,000	1,000,000	280,000	4	1 June 1 Dec	110	110 00
Peoples of N. B.	20	180,000	180,000	100,000	4	Jan. July	112	22 50
Quebec	100	2,500,000	2,500,000	500,000	3½	June Dec	119	119 00
St. Stephen's	100	200,000	200,000	35,000	2	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	500,000	4	Jan. July	165½	83 25
Toronto	100	2,000,000	2,000,000	1,600,000	5	1 June 1 Dec	225	225 00
Union, (Halifax)	50	500,000	500,000	40,000	3	.....	119	69 50
Union of Can.	100	1,200,000	1,200,000	200,500	3	2 Jan 2 July	91	91 00
Ville Marie	100	500,000	479,259	20,000	3½	2 June 1 Dec	95	95 00
Western Bank of Can.	100	500,000	357,706	75,000	3½	1 April—Oct	99	110 00
Agri. Sav. and Loan Co.	50	630,000	619,132	98,000	3½	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3½	1 Jan 1 July	113½	113 50
Brit. Mortg. Loan Co.	100	450,000	289,038	52,000	3½	2 July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	100,000	3	2 Jan 2 July	112	28 00
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May Aug	57½	57 25
Can. Landed & Nat'l Inv't Co.	50	1,500,000	663,990	158,000	.....	2 Jan 2 July	127	127 00
Can. Perm. Loan and Sav.	100	5,000,000	2,600,000	1,550,156	6	1 Jan 1 July	.....	.....
Can. Sav. and Loan Co.	50	750,000	681,079	160,000	7	June Dec	.....	.....
Central Can. Loan & Sav. Co.	100	2,000,000	800,000	192,000	3	Jan. July	124½	124 75
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	.....	3	30 July 31 Dec	91	45 50
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1½	15 Jan—Qty	90	45 00
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	128	128 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3½	May Nov	120	60 00
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec	.....	.....
Hamilton Prov. and Loan	100	1,500,000	1,100,300	255,000	3½	2 Jan 2 July	.....	.....
Home Sav. and Loan Co.	100	1,500,000	150,000	66,000	3	2 Jan 2 July	.....	.....
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	5	March—Qty	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	2	2 Jan 2 July	160	80 00
Imperial Loan and Inv. Co.	100	629,350	625,900	106,000	3½	6 Jan 8 July	123½	123 50
Landed Banking and Loan	100	700,000	493,000	80,000	3	2 Jan 2 July	122	122 00
Land. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	4	15 Mch 15 Sept	.....	.....
London Loan Co.	50	679,700	622,650	60,000	3½	31 Dec 30 June	110	55 00
Land. and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3½	2 Jan 2 July	118	118 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan. July	109	109 00
Manitoba Loan	100	1,250,000	312,500	111,000	3½	Jan. July	.....	.....
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan—Qty	107½	42 90
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	200	80 00
Montreal Street Ry. Co.	50	800,000	600,004	.....	4	6 May 6 Nov	177	87 50
Montreal Cotton Co.	100	800,000	800,000	.....	3 qly	.....	95	95 00
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	3½	15 Mch 15 Sept	125½	62 50
National Investment Co.	50	1,700,000	425,000	30,000	3	31 Dec 30 June	117	58 50
Ont. Indus. Loan and Inv.	150	466,800	314,291	185,000	3	30 June 31 Dec	.....	.....
Ont. Loan and Deb. Co.	100	2,000,000	1,200,000	379,000	3½	1 Jan 1 July	127½	127 50
People's Loan and Deb. Co.	50	600,000	589,392	107,000	3½	1 Jan 1 July	118	59 00
Real Est. Loan and Deb. Co.	50	800,000	477,206	5,000	.....	Jan. July	53	25 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	63	63 00
Royal Loan and Sav. Co.	50	500,000	470,000	67,000	4	Jan. July	130	65 00
Starr M'fg Co., Halifax	100	200,000	200,000	.....	5	March	25	25 00
Toronto City Gas Co.	50	800,000	800,000	.....	2½	1 Feb—Qty	178	89 00
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	1 Jan 1 July	134	67 10
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	Jan. July	.....	.....

**DRESSED HOGS.**—The supply continues large and prices somewhat easier. Packers are paying \$5.40@\$5.50, for best selected lots, and poor qualities sell down to \$4.75.

**FLOUR AND GRAIN.**—Flour is very dull, with no sales reported. Straight rollers are quoted at \$4.25 and extras at \$4.10. Manitoba patent \$5 40, and strong bakers \$5. Wheat is lower Standard white sells outside at 89@90c and 62 lbs at 91@92c, spring sells at 91@92c on the Midland. No. 1 hard sold at \$1 05, No. 2 at \$1 01. Barley dull with little demand; No. 2 sold at 49c outside and No. 3 extra at 44@45c. No. 3 is quoted at 42@43c. Oats dull with sales of mixed outside at 30½@31c, and on track at 34½c. Peas are dull, with sales outside west at 62c, Rye sells at 89@91c outside and buckwheat at 50@51c. Oatmeal dull at \$4.10@\$4.20 by the car lot for ordinary brands, Bran is scarce and firm; small lots sell here \$14@\$14.50. Shorts are quoted at \$16.

**GROCERIES.**—Some improvement in trade is noted. Sugars are firm at unchanged prices, Granulated sell at 4½@5c, and yellows at 3½@4½c. Coffees are steady, and teas fairly active. Syrups in good demand. Canned goods sell well, with tomatoes quoted at \$1.10. Dried fruits plentiful; currants very firm.

**HARDWARE.**—Trade is quiet, with prices in most cases easy. Dealers anticipate some improvement soon.

**HIDES AND SKINS.**—Hides continue easy, with cured quoted at 5c. No. 1 green is quoted at 4½c, and No. 3 2½c. Sheepskins are firmer at 85c@90c. Calfskins dull at 6c@8c the latter for No. 1. Tallow easier at 6c for rendered. Dealers pay 5½c.

**LIVE STOCK.**—Larger receipts of cattle, prices of which are easier. The best butchers sell at 3½@3¾c common 2½@3c. Sheep are selling at \$5@\$6 50 for the best, and lambs at \$2.75@\$4. Hogs steady at 4c@4½c per lb.

**PROVISIONS.**—The demand is fair, with lower tendency in prices of cured meats. Long clear bacon sells at 7½@8c. Hams sell 11c@11½c for smoked; bellies 11c, backs at 11c and rolls 8½@9c. Mess pork \$13.75@14.00 for American and \$16.00 for short cut. Lard rules at 9½@15c. Potatoes dull at 42½c per bag on track. Beans job at \$1.35@\$1.40, and hops at 17@19c. Hay firm, car lots of baled selling at \$11.50@\$12.00.

**WOOL.**—There is nothing doing in fleece, which is worth 19c@19½c. Pulled wools are quoted at 22c@22½c and extras at 27c@27½c.



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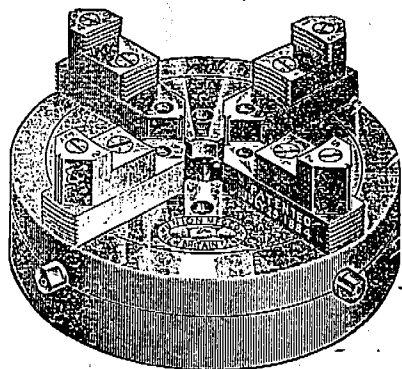
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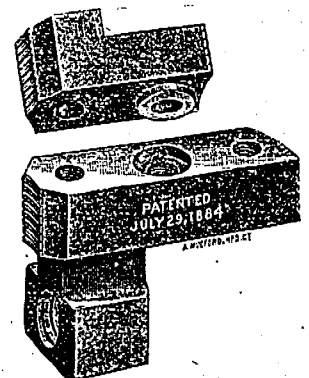


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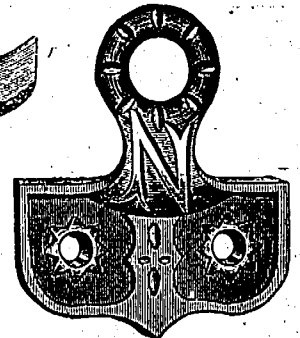
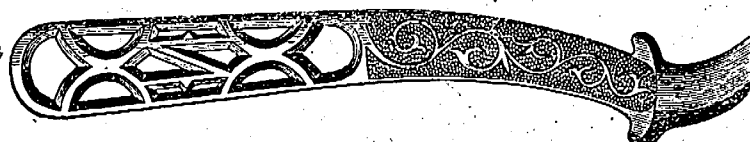
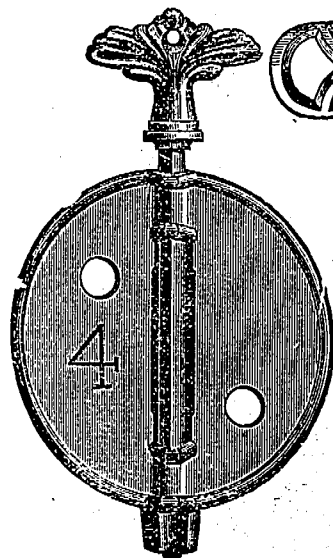
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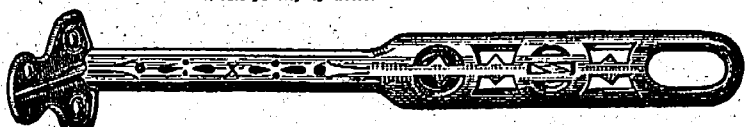
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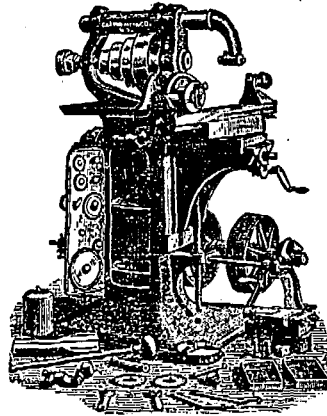


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➔ **REDUCED** Price on our No. 1 Universal Milling Machine, with Overhanging Arm and all Latest Improvements.

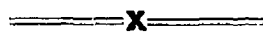


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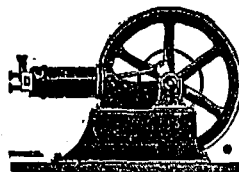
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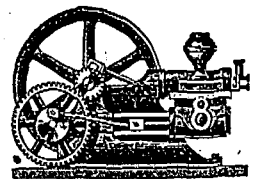
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BRANCHES ALL OVER THE DOMINION

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 3, 1891.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
<b>Beets and Shoes.</b>												
Brokens		Mens.	Boys.	Youths.	Roast chicken, 1-lb tins.	\$ c.	\$ c.	Soda Ash		\$ c.	\$ c.	
Cobourg		\$0 80	\$0 75	\$0 85	Roast turkey, 1-lb tins.	2 30	2 40	Soda Bicar.		3 80	2 50	
Split Balmorals		0 95	0 85	0 98		2 30	2 40	Sol Soda		1 10	0 00	
Kip		1 00	0 85	1 00	<b>Corn Brooms.</b>			" Concentrated		1 80	2 00	
Buff		1 15	0 90	1 15	No. 1 Gem 4 strings, hard			<b>Dyestuffs.</b>				
Buff Congress		1 25	1 10	1 50	No. 2 do 3 strings	3 60	0 00	Archil, con		0 27	0 39	
Buff		2 00	0 00	0 00	No. 3 do 2 strings	2 95	0 00	Cutch		0 08	0 09	
Split boots		1 85	1 20	1 60	No. 4 do 2 strings	2 40	0 00	Ex. Logwood		0 10	0 15	
Kip		2 00	1 50	1 70	No. 0 Hurl 4 strings	2 15	0 00	Chips		1 90	2 25	
Buff		2 75	2 30	0 00	No. 1 do 3 strings	3 00	0 00	Indigo (Bengal)		1 50	1 75	
Felt boots half fox		1 60	2 10	0 00	No. 2 do 3 strings	2 60	0 00	" Madras		0 70	1 00	
" full		1 80	2 60	0 00	No. 3 do 3 strings	2 25	0 00	Gambier		0 06	0 07	
" Sox		0 85	0 75	0 00	No. 3 do 3 strings, bass-wood handle	1 85	0 00	Madder		0 18	0 15	
<b>Pegged.</b>												
Split Batts		0 65	0 85	0 70	O. K. 3 strings basswood handle	1 50	0 00	Sumac		70	1 00	
Split Balmorals		0 89	0 90	0 70	<b>Fish.</b>							
Kip		1 00	1 10	0 75	Labrador Herrings, No. 1	4 50	5 00	French Shore, No. 1		4 00	4 50	
Buff		0 90	1 15	0 80	Sea Trout	9 00	9 50	Cape Breton Herrings		5 75	6 25	
Pebbled		0 90	1 15	0 80	" halves	2 75	3 25	Mackerel, No. 1, kitta		1 50	0 00	
<b>Machins Sewed.</b>												
Peppled Button		1 00	1 20	0 85	Green Cod, Large	6 00	0 00	" No. 1		6 50	5 75	
Glazed Buff Button		1 00	1 20	0 85	" No. 1	6 00	0 00	Draft		6 25	0 00	
Goat		1 50	2 00	1 15	Dry	6 00	0 00	Salmon No. 1 brls		12 50	13 00	
Polish Calf		1 50	2 00	1 30	Salmon, No. 2 (pieces)	0 00	0 00	" 2 large		0 00	21 00	
French Kid		1 85	3 50	1 90	" 3 large	0 00	18 00	Brit. Col brls		12 10	0 00	
<b>Canned Goods.</b>												
Lobsters, now		\$ 2	\$ 3	\$ 4	Peas, Mar, 2-lb tins	1 10	1 25	Boneless Fish		0 04	0 05	
Sardines, 1/2		8 50	7 75	7 75	Boston baked beans, p ds	2 15	2 20	" Cod		0 06	0 07	
Mackerel, 1/2		4 25	4 50	4 50	Corned Beef, 1-lb	1 65	0 00	<b>Flour.</b>				
Salmon		1 30	1 40	1 40	Corned beef, 2-lbs	2 70	2 81	Patent, winter		5 00	5 04	
Clams, 1-lb tins, per doz		2 00	0 00	0 00	" 4-lbs	5 25	5 85	Patent, spring		5 00	5 50	
Oysters		1 65	0 00	0 00	" 6-lbs	8 75	9 00	Straight roller		4 70	4 89	
Tomatoes, per doz		1 05	1 10	1 10	" 14-lbs	19 35	19 60	Extra		4 40	4 55	
Peaches, 2-lb, yellow		2 00	2 25	2 25	Lunch Tins 1-lb, per doz	5 50	5 75	Superfine		3 95	4 18	
" 3-lb		8 50	3 60	3 60	" 2-lbs	2 25	0 00	Fine		0 00	0 00	
Bartlett pears, 2-lb tins, per doz		1 75	3 00	3 00	Eng. Brawn, 2-lbs	0 00	0 00	Superfine Bags		1 75	2 70	
Strawberries, 2-lb tins, per doz		2 25	2 50	2 50	Soups, 2-lbs	0 00	1 75	Extra		4 40	4 55	
Pineapples, 2-lb tin, p ds		2 80	3 40	3 40	Hoege's Boston Beans, dz	0 00	2 25	City Strong Bakers		5 00	5 10	
Blueberries, 2 lb, per doz		0 90	1 00	1 00	Roast Beef, 1-lb, per doz	1 40	0 00	Strong Bakers		4 75	5 00	
Gr'n'gages, 2-lb tins p ds		1 25	1 75	1 75	" 2-lb	2 60	0 00	[Seconds]		0 00	0 00	
Corn, per doz		1 00	1 10	1 10	" 4-lb	4 00	0 00	Oatmeal, standard bag		2 10	2 20	
do 2-lb tins, Xarmouth		None.	None.	None.	" 6-lb	5 50	0 00	Oatmeal, granulated, bag		2 10	2 10	
					Deviled Tongue, 1 lb	1 20	0 00	Rolled		2 10	2 20	
					Ham	1 20	0 00					
					Chicken	2 00	0 00					
					Turkey	2 00	0 00					
					Ox Tongue 2-lb	6 00	0 00					
					Binnan Haddies, per case							
					New pack	0 00	0 50					

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

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Importers of  
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PORK PACKERS and CURERS of the EXTRA FLAVORED

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**Ham CMP Bacon**

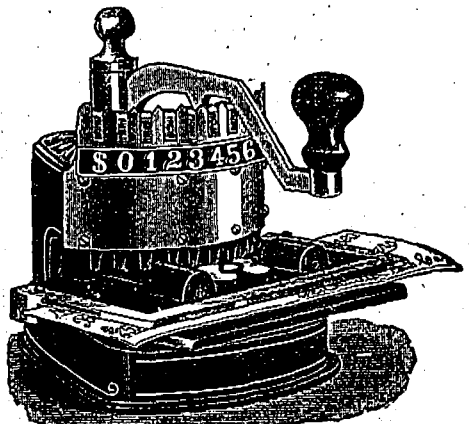
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THE LIGHTNING CHECK PUNCH



PREVENTS RAISING OF CHEQUES.

SPACKMAN & CO., 164 St. James St., Montreal

MONTREAL WHOLESALE PRICES QU R NT - THURSDAY, DEC. 3, 1891.

Name of Article	Wholesale	Name of Article.	Wholesale.	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Farm Products.</b>		<b>Groceries.</b>		<b>Sultanas.....per lb.</b>		<b>Lawson's Pickles:</b>	
BUTTER: Creamery, finest	0 24 0 24	Tra (Hf.-Chest & Cad.)....	0 12 0 17	Seedless.....	0 08 0 11	Imp' Hf-Pints....per doz	1 65 1 75
Western dairy.....	0 16 0 17	Japan, com. to med. lb....	0 17 0 25	Valencia.....	0 05 0 07	Imp' Pints.....	3 00 3 25
Fine Creamery.....	0 23 0 24	" good med. to fine	0 27 0 30	" Layers.....	0 06 0 07	Imp' Quarts.....	5 75 6 00
Under Grades.....	0 08 0 08	" finest.....	0 34 0 37	Currants, Provincial.....	0 05 0 05	Condensed Milk, per case,	0
Townships.....	0 19 0 20	" choicest.....	0 40 0 42	Prunes (French).....	0 00 0 00	4 doz. 1-lb. cases.....	0
CHEESE: Finest Fall makes	0 11 0 11	" fancy.....	0 40 0 42	" Bonnia,cases.....	0 05 0 06	Cond'ed Coffee—Mocha V	0 00
Fine Stuck.....	0 17 0 18	Y. Hyson, com. to gd.....	0 18 0 30	Figs in bags.....	0 06 0 07	Java, per os, 2 doz. 1-lb os	0 00 0 00
EGGS:		" fine to finest, lb.....	0 83 0 80	" new layers.....	0 12 0 17	Condensed Coffee—Java,	0 00 0 00
Fresh per doz.....	0 10 0 10	Gunpd. com.....	0 83 0 85	Sb. Almonds, bxs.....	0 30 0 45	per os, 2 doz. 1-lb cases	0 00 0 00
Fresh (held).....	0 16 0 18	" good.....	0 47 0 55	S. S. Tarragona.....	0 13 0 13	Condensed Coffee—Jamai-	0 00 0 00
Dressed Hogs.....	0 15 0 18	" Pinhead.....	0 80 0 2	Almonds, paper shell.....	0 00 0 20	ca, per os, 2 doz. 1-lb. os	0 00 0 00
Poor.....	0 00 0 00	Pingsuey med. to gd.....	0 17 0 18	Walnuts.....	0 14 0 14		
Hogs: 1890 per lb.....	0 15 0 21	" fine to finest.....	0 25 0 32	Grenoble.....	0 15 0 16		
Finest 1889.....	0 00 0 00	Twankay, com. to gd.....	0 15 0 19	Filberts.....	0 18 0 13		
" 1888.....	0 00 0 00	Oolong.....	0 40 0 60	" Slightly.....	0 25 0 07		
Old.....	0 08 0 10	Congou, common.....	0 12 0 15	" Cassia.....mata	0 06 0 07		
<b>HOG PRODUCTS:</b>		" good common.....	0 24 0 25	Mace.....	0 90 1 20		
Bacon Smk'd per lb.....	0 09 0 10	" med. to good.....	0 25 0 27	Cloves.....	0 10 0 35		
Dressed Hogs.....	0 00 0 00	" fine to finest.....	0 32 0 45	Nutmegs.....	0 45 0 90		
Hams city cured.....	0 10 0 11	Ningchow common.....	0 15 0 16	Jamaica Ginger, Bl.....	0 19 0 21		
" Canvassed.....	0 00 0 00	" med. to good.....	0 20 0 22	Unbl.....	0 16 0 19		
Pork Ca. a. o. per bbl.....	15 00 16 25	" fine to choice.....	0 27 0 55	African.....	0 06 0 06		
Western do.....	16 50 16 75	" Dust.....	0 07 0 08	Pimento.....	0 07 0 07		
Mess.....	13 75 14 25	Coffee, Mocha (green).....	0 27 0 23	Pepper, Black.....	0 09 0 12		
Lard per lb.....	0 08 0 09	Add 4c to 5 for roasting	0 27 0 23	White.....	0 16 0 21		
" Common Refined.....	0 07 0 08	and grinding.....	0 27 0 23	Mustard, 4 lb. per jar, Eng	0 72 0 77		
<b>BEANS:</b>		Java.....	0 27 0 31	" 1 lb.....	0 23 0 25		
Clover, red, per 100 lbs.....	9 00 9 25	Maracaibo.....	0 22 0 23	" 4 lb. jars, Cana.....	0 05 0 70		
" Western.....	1 60 1 70	Jamaica.....	0 17 0 20	" 1 lb.....	0 22 0 24		
Flax 55.....	1 10 1 20	Rio.....	0 22 0 23				
Potatoes, per bag.....	0 60 0 65	Plantation Ceylon.....	0 26 0 27				
Honey, in comb.....	0 11 0 15	Chicory.....	0 11 0 13				
" strained.....	0 07 0 09	<b>SUGARS:</b>					
Boeswax.....	0 10 0 00	Ex Ground, in brls.....	0 05 0 00				
BEANS—Med. handpicked	1 60 0 00	" in bxs.....	0 05 0 00				
Medium.....	1 40 0 00	Powdered, in brls.....	0 01 0 00				
White.....	0 00 0 00	Paris Lump, in brls.....	0 05 0 00				
		" half brls.....	0 05 0 00				
		" 100-lb. bxs.....	0 05 0 00				
		Ex Granulated, brls.....	0 04 0 05				
		Branded Yellows.....	0 03 0 04				
		Syrup, per lb.....	0 52 0 03				
		14 lbs. to the gallon.....	0 81 0 56				
		Wolrasse (Barbadoes) im's	0 21 0 25				
		New Orleans.....	0 50 0 00				
		Cuba.....	0 00 0 00				
		<b>Sausage Powder:</b>					
		Case 1, 3 ds. 5 os. tins.....	2 25 0 00				
		" 2, 1 " 14.....	2 00 0 00				
		Fruit; Loose Muscatel.....	2 15 2 20				
		Layers.....	2 20 2 35				
		Black Basket.....	0 00 0 00				
		Imperial Cabinet.....	2 50 2 50				
		Domesas.....	4 25 7 50				

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

THE  
 Nova Scotia Cigar Manufg Co., (Ltd.)  
 Incorporated 1891.  
 69, 71 & 73 Buckingham Street,  
 HALIFAX, N.S.

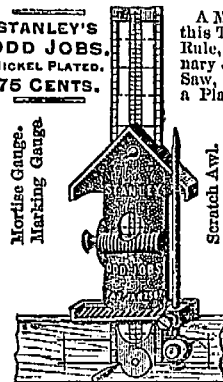
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 tobacco manufactured into high grade  
 Cigars a specialty.  
 Send for Samples.

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 Mitre Square,  
 Marking Square,  
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 Depth Gauge,  
 Mitre Level,  
 Spirit Level and Plumb,  
 Bow Compass,  
 Inside Square for making boxes and frames.

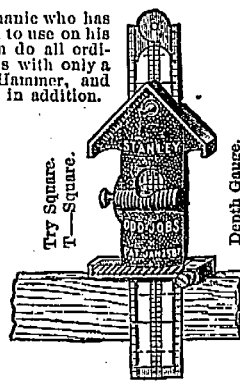
**STANLEY**  
 Rule & Level Co.  
 NEW BRITAIN, CONN.

SOLD BY ALL  
 Hardware Dealers.

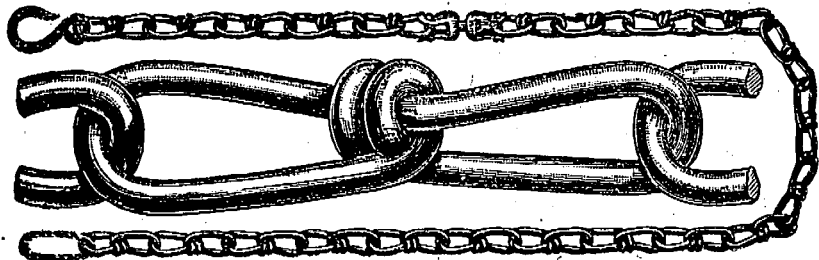
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 ODD JOBS.  
 NICKEL PLATED.  
 75 CENTS.



A Mechanic who has this Tool to use on his Rule, can do all ordinary Jobs with only a Saw, a Hammer, and a Plane, in addition.



TEMPERED STEEL WIRE TRACE CHAINS.



Made of Brown's Patent Steel Wire Chain.  
 Lightest, Strongest and Best Trace Chain in the market.  
 We also manufacture a full line of COW TIES, DOG CHAINS, HALTER CHAINS, ETC.

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 MANITOBA WHEAT GROUND.  
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 Samples and Prices on Application.

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 JOURNAL OF COMMERCE OFFICE.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 3, 1891.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Horse Shoes.</b>	3 50 3 75	<b>Shot</b> per 100 lbs.	5 55 5 75	<b>Upper Heavy</b>	0 25 0 25
4dy to 6dy—Gold Cut,	2 75 0 00	Terms, 4 months, or 3 pc	0 00 0 00	Lead Pipe per 100 lbs.	5 00 0 00	Light	0 25 0 25
8dy—Can. Pat.	3 25 0 00	or 30 days	0 00 0 00	Zinc Sheet	6 60 0 00	Grained Upper	0 25 0 30
8dy—fine, Hot Cut, Am Pat	5 55 0 00	Uses ss. & ds.—25 to 30 dis	11 00 13 00	" Spolter	5 50 6 00	Scotch Grain	0 25 0 30
Steel Cut, Am. or Can. Pat	5 55 0 00	Cell Chain—1	0 04 0 00	Scrap Iron—Chairs	8 00 00 00	Kip Skins, French	0 60 0 75
10dy to 60dy	2 35 0 00	5-16	0 05 0 00	Machinery Scrap	0 00 17 00	English	0 50 0 70
8dy to 9dy	2 60 0 00	7-16	0 04 0 00	Wrot Iron	0 00 18 00	Canada Kip	0 30 0 40
6dy to 7dy	2 90 0 00	Galvanized Iron:		Prodder: Canada Blasting	3 00 3 50	Hemlock Calf	0 50 0 55
4dy to 6dy	3 10 0 00	Morewood Union, No. 28	0 00 0 00	F F to F F F	4 75 5 00	Light	0 40 0 50
8dy—fine	5 40 0 00	Morewood & Heathfield	0 06 0 00	Barbed wire, per lb. Gal	0 05 0 05	French Calf	1 05 1 40
<b>Casting, Flooring, Box, Shook</b>		Queen's Head, or equal	0 00 0 00	" Paint	0 05 0 00	Spits, Light & Medium	0 14 0 20
<b>and Tobacco Box:</b>		Common	0 04 0 05	Fencingwire, No. 8	0 00 2 75	Spits, Heavy	0 12 0 16
8dy	4 25 0 00	Py Iron; Siemens No. 1	21 50 22 00	" No. 9	0 00 2 80	Small	0 12 0 14
4dy to 6dy	3 50 0 00	Coltness	23 00 0 00	" No. 10	0 00 3 00	Leather Board, Canada	0 08 0 10
8dy and 9dy	3 00 0 00	Calder	23 00 0 00	Buckthorn Wire	0 00 0 05	Enamelled Cow, per ft.	0 15 0 17
6dy to 7dy	2 75 0 00	Langloan	23 00 0 00			Pebble Grain	0 10 0 14
10d Spikes: all sizes	2 50 0 00	Shotts	23 00 0 00			Glove Grain	8 10 0 14
<b>Common Floor Barrel:</b>		Summerlee	22 00 0 60	<b>Hides and Tallow.</b>		B. Calf	0 12 0 14
0 1 in	4 65 0 00	Gardnerie	21 50 23 00	Montreal Green Hides		Brush (Cow) Kid	0 10 0 13
1 in	4 25 0 00	Cambrone	19 50 24 00	" No. 1 per 100 lbs	0 00 4 50	Buf	0 11 0 14
1 1/2 in	3 95 0 00	Eglinton	30 00 0 00	" No. 2	0 00 3 50	Russetts, Light	0 85 0 40
<b>Finishing Nails:</b>		Hematite	25 00 0 00	" No. 3	0 00 2 50	Russetts, Heavy	0 26 0 30
1 in	6 20 0 00	Bar Iron, per 100 lbs	2 00 0 00	Tanners pay \$1.00 more		" No. 2	0 20 0 25
1 1/2 in	4 50 0 00	Ord. Crown	0 00 0 00	for sorted, cured and insp'd		Saddlers	8 00 9 00
1 in	3 75 0 02	Best Refined	0 00 0 25	Toronto " 1	5 12 0 00	Int. Fr. Calf	0 65 0 80
1 1/2 in	3 75 0 00	Swedes	3 80 3 75	" 2	0 00 0 00	English Oak	0 38 0 49
2 in	3 50 0 00	Sheet Iron to No. 20	2 80 2 75	NOTE.—The above are		Rough	0 18 0 23
2 1/2 in	3 50 0 00	Boiler Plates	2 40 2 60	prices in the west.		Dongola, extra	0 30 0 33
3 in	3 25 0 00	Boiler " Lowmoor	0 00 0 06			" No. 1	0 20 0 25
3 1/2 in	3 25 0 00	Hoops and Bands	2 40 0 00	Dry No'r West	0 11 0 09	ordinary	0 15 0 20
3 in and up	3 10 0 00	Canada Plates:		Sheenskins	1 50 0 00	<b>Oils.</b>	
<b>Clinch and Heavy Clinch:</b>		Good Brands	2 75 2 85	Chips	0 40 0 00	Cod Oil, Newfoundland	0 40 0 60
1 in	6 20 0 00	Iron Wire: 0 to 7 p 100 lbs	2 60 0 00	Lambskins	0 80 0 70	" Halifax	0 00 0 00
1 1/2 in	4 50 0 00	Wro' iron pipe, 1 to 2 in	0 00 0 00	Calfskins uninspected	0 07 0 00	" Gaspe	0 00 0 00
1 in and 1 1/2 in	3 75 0 00	6 2 1/2 p.c. over 2 in 60 p.c.	0 11 0 12	Horse Hides western, each	2 75 0 00	S. R. Pale Seal	0 60 0 00
2 and 2 1/2 in	3 50 0 00	Steel, cast per lb	3 00 0 00	" City	2 00 2 25	Straw Seal	0 00 0 00
2 1/2 and 3 in	3 25 0 00	" Spring, 100 lb.	2 75 0 00	Tallow, refined	5 50 0 00	Cod Liver Oil	0 80 0 85
3 in and up	3 00 0 00	" Tire	3 00 0 00	rough	2 00 3 80	" Norwegian	0 96 1 00
<b>Sharp and Flat Pies &amp; Nails:</b>		" Sleigh Shoe, lb.	0 00 2 75			boiled	0 57 0 00
1 in	6 70 0 00	" Machinery	3 00 0 00	<b>Leather.</b>		[Distributing Prices]	
1 1/2 in	5 00 0 00	<b>Tin Plate:</b>		No. 1 B. A. Sole	0 20 0 22	Cod Oil, Newfoundland	0 42 0 45
1 in and 1 1/2 in	4 25 0 00	IC Coke	\$ 60 3 75	No. 2	0 17 0 18	Do Halifax	0 00 0 00
2 and 2 1/2 in	4 00 0 00	IC Charcoal	4 25 4 60	No. 3	0 13 0 15	Do Gaspe	0 42 0 45
3 in and up	3 50 0 00	IX		No. 1, ordinary Sole	0 19 0 20	S. R. Pale Seal	0 49 0 50
<b>Terms.</b>		DC		No. 2	0 16 0 17	Straw Seal	0 00 0 00
Horse Nails: 9 lb.	0 23 0 00	DX		No. 3	0 13 0 14	Cod Liver Oil, Nfld	0 85 0 90
" " 8 lb.	0 28 0 00	DX		Buffalo Sole, No. 1	0 00 0 00	" Norwegian	1 10 1 10
" " 7 lb.	0 24 0 00	DX		China " No. 1	0 18 0 19	Caster Oil	0 09 0 10
" " 6 lb.	0 27 0 00	<b>Terms Plates:</b>		" No. 2	0 16 0 17	Lard Oil, Extra	0 75 0 85
" " 5 lb.	0 30 0 00	IC, 20 x 28	7 75 8 25	Zanzibar, No. 1	0 00 0 00	No. 1	0 60 0 70
Dist. 60 p. c.		Russ. Sheet Iron	10 00 11 00	" No. 2	0 00 0 00	Linsseed, raw	0 58 0 59
<b>Wrought or Ship Spikes:</b>		Anchors, per lb	4 75 5 50	" No. 3	0 00 0 00	Boiled	0 61 0 62
7-16 and 1 in	3 90 0 00	Lion & Crown, Tin'd Sht's	6 00 6 25	Slaughter, No. 1	0 20 0 23	Olive, Pure	1 15 1 25
3-8 in	4 25 0 00	Lead: Pig, per 100 lbs	3 50 3 75	" No. 2	0 00 0 00	" Machinery	0 95 1 10
5-16 in	4 50 0 00	Sheet	4 25 0 00	" No. 3	0 00 0 00	" Extra, qt., p case	3 00 3 60
1 in	4 75 0 00			israacs	0 22 0 23	" pts, do	2 40 2 09
(Dis. 20 per cent.)						" pts, do	2 70 3 65

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

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

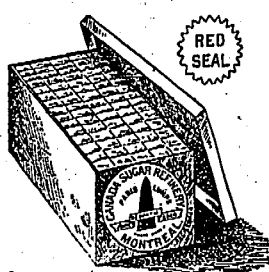
\*Terms for Cut Gasing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 20 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

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Redpath (Limited),  
MONTREAL.



Finest Sugar Syrups in 8 and 2 lb. tins; very superior in purity, consistency and flavour; an excellent substitute for butter, preserves, etc.



Lump or Loaf Sugar of very finest quality in 5-lb. boxes.

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THE COMPANY'S OFFICE,

30 St. John Street, Montreal

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 3, 1891

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Coal Oil:</b>	\$ c. \$ c.	Land'n Min'l, 5 shds, pr 100	0 85	<b>Wines, Liqueurs, etc.</b>	\$ c. \$ c.	<b>Scotch Whiskies—</b>	\$ c. \$ c.
Crude.....	1 27 0 00	No. 1 Furnit'e Vrn'h, pr gr	0 60 0 65	<b>Als—Bass's</b> .....	2 60 2 55	Mackie's R. O. Special....	10 00 10 60
Car Lots Store, (2 p.c. off)	0 131 0 00	Extra	0 75	<b>Perrier—Guinness &amp; Sons</b>	1 021 1 61	Islay Blend.....	8 50 8 25
Broken lots.....	0 00 0 15	Brown Japan.....	0 50	<b>Dublin Stout, qts</b>	2 40 2 45	Sheriffs.....per gal	9 75 9 60
Am. in car lots.....	0 00 0 21	Black	0 50	<b>Pure</b> .....	1 571 1 521	Hay, Fairman & Co.....gal	3 75 3 60
" 5 bbls.....	0 00 0 20	Orange Shellac, No. 1	1 75	<b>Spirits Canadian—per gal</b>		Claymore.....	9 50 9 75
" 10 bbls.....	0 00 0 20	Pure.....	1 90 2 60	<b>Alcohol.....</b>	3 95 4 00	Glenallooh, High'd.....gal	3 40 3 55
single bbls.....	0 00 0 21			<b>50 O. P.</b>	3 50 0 00	case	8 50 8 75
				<b>25 U. P.</b>	1 90 0 00		
<b>Glass.</b>		<b>Salt.</b>		<b>Rye Whisky...25 U.P.</b>	1 90 0 10	<b>Gin—</b>	
United inches, 00 to 25....	1 85 1 40	Liverpool per bag	0 46 0 50	<b>Imperial, 5 yrs. old.....</b>	2 55 0 00	Jno. De Kuyper....per gal	2 85 2 90
United inches 26 " 40....	1 45 1 50	Canadian, in small bags	2 25 3 25	<b>" 1886 in cases, qts....</b>	7 00 0 00	".....os. red	10 00 10 60
" 41 " 50....	3 16 3 25	Quarters.....	0 33 0 35	<b>" 1886 " flasks....</b>	7 50 0 00	".....os. green	5 50 5 70
" 51 " 60....	3 40 3 50	Factory-filled per bag	1 20 1 25	<b>" 1886 " do.....</b>	8 00 0 00	A. C. A. Nolet.....per gal	2 674 2 70
		Quarters.....	0 25 0 40	<b>Club, 1886 " qts....</b>	8 50 0 00	".....os. red	9 50 9 50
		Rice's pure dairy, per bag	0 00 2 00	<b>" 1886 " flasks....</b>	9 00 0 00	<b>Irish Whiskey—</b>	
		quarters	0 00 6 00	<b>" 1886 " do.....</b>	9 50 0 00	Bushmills.....	10 00 0 00
		Turk's Island	0 00 0 60	<b>Club rye, in brls., 1886, p.g.</b>	8 30 0 00	Jno. Jameson & Sons, 1 star	9 50 10 00
				<b>McKenzie, Driscoll &amp; Co.</b>	2 40 6 00	" two stars	10 25 10 50
<b>Paints, &amp;c.</b>		<b>Tobacco (duty paid)</b>		<b>T. G. Sandeman &amp; Sons.</b>	2 50 0 00	" three stars	11 25 10 50
W Lead pure, 50 to 100lb kgs	6 60 7 00	No. 1 Black Cheyung, cads	0 464 0 51	<b>Globe &amp; Baker</b>	2 10 4 00	Geo. Roe & Co, one star, qts	8 25 0 00
" No. 1.....	5 00 5 50	bxs	0 46 0 51	<b>Tarragona</b>	1 10 1 40	two stars, qts	9 25 10 25
" No. 2.....	4 50 5 00	No. 2.....	0 41 0 00	<b>Sherries—</b>		Dunville & Co.....	7 50 7 75
" No. 3.....	4 00 4 50	Bright Cheyung	0 51 0 8	<b>Pedro Domecq.....</b>	2 00 6 50	Wisdom & Warter's Sher-	2 00 6 50
White Lead, dry.....	5 25 6 75	Smoking.....	0 44 0 87	<b>Pemartin.....</b>	2 00 5 50	ries.....per gal	2 10 6 50
Red Lead.....	4 50 4 75	Navy, 3a	0 52 0 57	<b>Misa.....</b>	2 10 6 00	Warter & May's Ports	2 10 6 50
Venetian Red, Eng'h.....	1 50 1 75	Smoking, 6s	0 50 0 55	<b>Claret—</b>		Geo. Sayer & Co's	
Yel. Ochre, French.....	1 25 3 00	Bolaco, 12s	0 50 0 55	<b>Barton &amp; Guestier.....</b>	7 00 26 00	" Brandy, "	4 60 6 50
Whiting, ordinary.....	0 65 0 60	".....	0 48 0 50	<b>alvet &amp; Co. vintage wines</b>	6 50 29 0	" cases, 1 star	11 70 12 00
" London, Washed	0 65 0 75	".....	0 45 0 50	<b>Nut. Johnston &amp; Sons.....</b>	7 00 23 00	" V.S.O.P.	16 50 17 00
" Paris	1 00 1 10	Myrtle Navy	0 55 0 61	<b>Champagnes—</b>		Ind Coops & Co, Rom-} qts	2 10 0 00
Portland Cement, brl....	2 25 2 60	Can. Cheyung	0 374 0 33	<b>Commyery, Fils &amp; Co.....</b>	31 00 33 00	fo-d, Ales.....} pts	1 45 0 00
Fire Brick.....	17 50 23 00	" Smoking, Plug	0 35 0 45	<b>G. H. Mumm &amp; Co, ex. dry</b>	31 00 33 00	Angostura Bitters, per	14 00 15 00
Fire Clay.....	1 50 2 00	do " Cut.....	0 18 0 60	<b>Piper Heidsieck.....</b>	28 00 30 00	case of 2 dos.....	14 00 15 00
<b>Glass—</b>				<b>Porrier, Jouet &amp; Co.....</b>	28 00 30 00	Bansgher Irish Whiskey, qts	9 50 10 00
Domestic Broken Sheet...	0 11 0 13	<b>Wool.</b>		<b>Gold Loak.....</b>	28 00 30 00	" per gal	3 75 4 00
French, T.F. Casks.....	0 114 0 124	Fleece.....	0 18 0 20	<b>Louis Duvan.....</b>	15 00 16 50	Norea Raphael, Spark-	14 00 15 00
Brls.....	0 00 0 13	Pulled, unassorted.....	0 22 0 23	<b>Louis Roederer.....</b>	29 00 31 00	ling Saumur.....qts	16 00 18 00
American White, Brls....	0 17 0 20	Extra Super.....	0 00 0 00	<b>Brandy—Hennessy.....</b>	6 50 8 00	Per case, pts	15 00 18 00
Coopers' Gluc.....	0 20 0 24	" B Super.....	0 00 0 17	<b>1 Star.....</b>	16 00 0 00	Jas. Watson & Co, Dundee,	9 75 10 00
Golden Ochre.....	0 024	North West.....	0 15 0 17	<b>V. O.....</b>	6 00 0 00	3 Star Glenlivet, per case	8 75 9 00
Brunswick Green.....	0 04	Buenos Ayres, pulled....	0 34 0 38	<b>Martell.....</b>	6 00 0 00	1	8 75 9 00
French Imperial Green....	0 08	Natal.....	0 174 0 18	<b>Cases (one star).....</b>	11 60 0 00	Old Glenlivet.....per gal	4 00 6 00
Ordinary Vermillion....	0 06	Cape.....	0 14 0 15	<b>Bisquet Dubonche.....</b>	3 95 4 10	Watson's Old Scotch, qt, os	7 00 8 00
Medium.....	0 08	Acacia, scoured.....	0 38 0 34	<b>Renault &amp; Co.....</b>	3 90 5 00	" pts, per os	8 00 9 00
Genuine.....	0 90 1 00			<b>Quantin &amp; Co.....</b>	3 90 4 15	Watson's Old Irish qts, os	7 00 8 00
						pts, per os	8 00 9 00

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

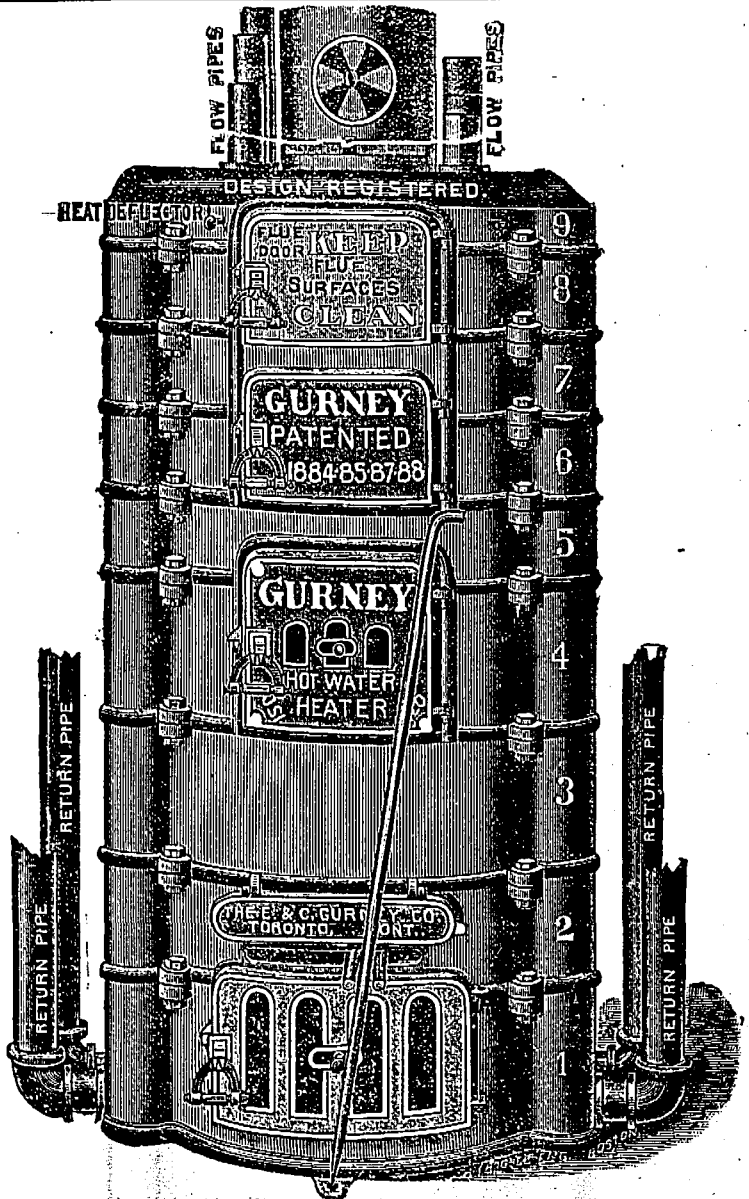
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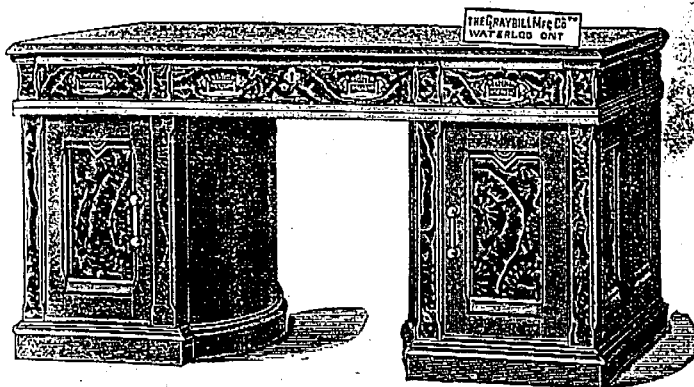


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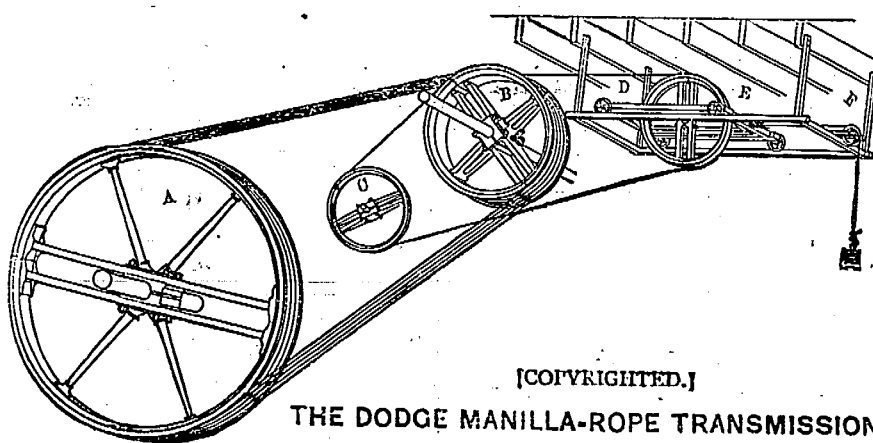
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Estimates

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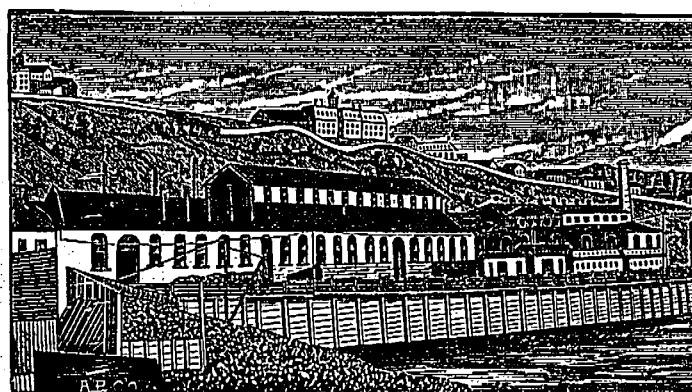
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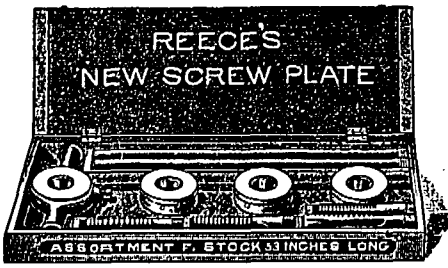
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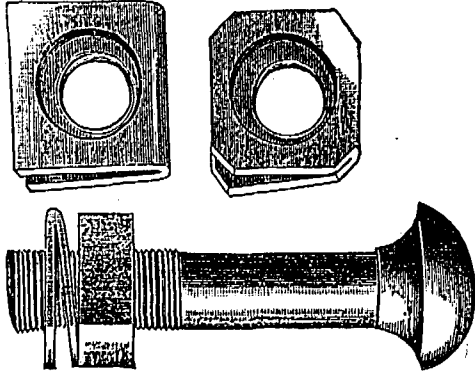
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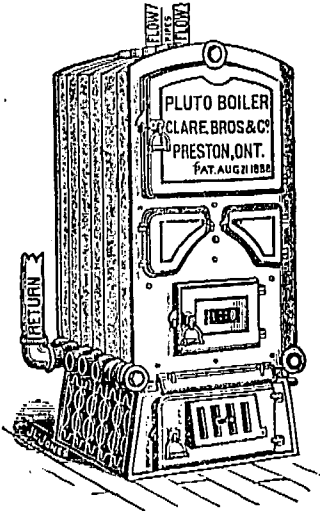
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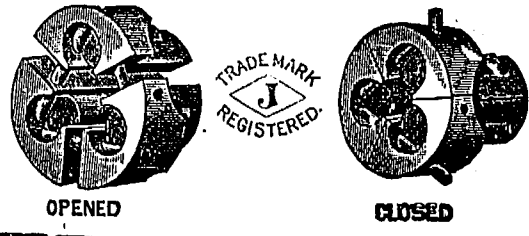
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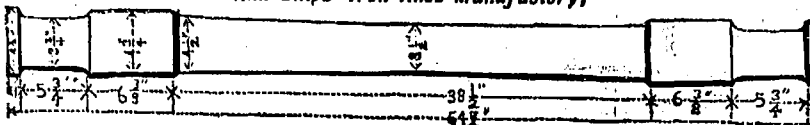
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Insurance Co'y.

Assets, : \$115,000,000

Canadian Department :  
**ASSETS IN CANADA**

And Investments in Canadian Securities,  
(MARKET VALUE)

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

Income in Canada, 1890, - \$ 745,308.85  
New Insurance Issued, - 4,153,450.00  
Applications for New Ins., - 4,865,450.00  
Insurance in Force, - - 15,880,047.00

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Canadian Investments, nearly 1,000,000

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1857	.....	\$ 585,000
1865	.....	1,185,000
1873	.....	2,810,000
1881	.....	4,210,000
1883	.....	4,780,000
1885	.....	5,304,000
1888	.....	6,386,000
1889	.....	6,854,000
1890	.....	7,303,500

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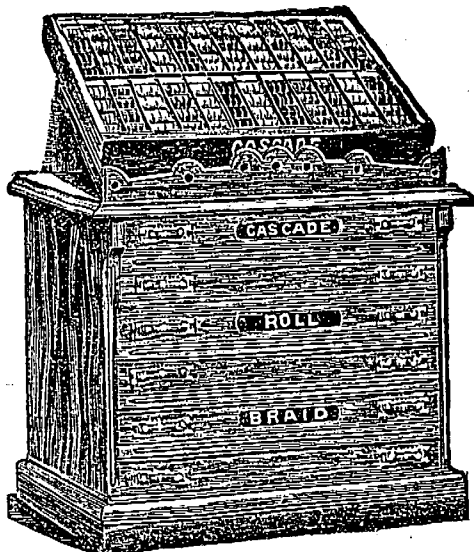
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**NEW CABINETS OF ROLL  
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These beautiful Cabinets presented  
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FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1,555,865 19  
Income for Year ending 31st Dec., 1890, - 1,708,854 07

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A. M. SMITH, President. C. C. FOSTER, Secretary.  
J. H. BOUTH & Son, Managers Montreal Branch,  
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J. J. KENNEDY, Manager.

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AND

# LANCASHIRE

# LIFE

# CONFEDERATION LIFE.

W. C. MAGDONALD,  
Actuary.

J. K. MAGDONALD,  
Man. Director.

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

BUSINESS IN FORCE:

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

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

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The Strongest and Purest Form of SODA ASH in the market, and the most economical form of Soda for the manufacturers of

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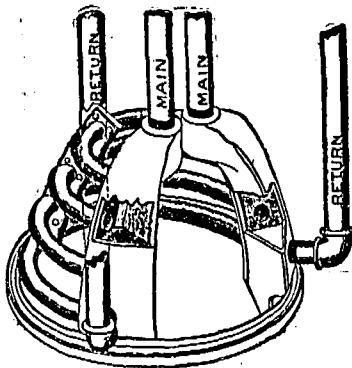
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PATENT

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Can be attached to any Hot-Air Furnace.

It sets on top of the Firepot and does not in any way interfere with the heating surface of the Furnace, and increases the heating capacity at least two-thirds with one-half the fuel usually used in Hot-Air Furnaces. Another advantage of this Hot-Water Heater in a Hot-Air Furnace, is

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British Columbia, 1865, 6 p. c.	102	104	
1877	124	127	
Canada, 4 p. c. loan, 1880	108	108	
3 p. c. loan, 1888	93 1/2	94 1/2	
Debt. 1884, 3 1/2 p. c.	101	103	
Railway & other Stocks.		Nov.	19.
100 New Brunswick 6 p. c. 1897	100	103	
Quebec Province. 5 p. c. 1874	102	104	
Do do 1876 5 p. c.	102	104	
Do do 1880 4 1/2 p. c.	107	102	
Do do 1883 5 p. c.	105	108	
100 Atlantic & Nth Western 5 p. c. Gen.			
1st M. Bds	118	115	
100 Buffalo and Lake Huron \$10 sh.	124	131	
100 Do 5 1/2 p. c. 1st Mort.	180	182	
300 Do 2nd Mort.	180	184	
Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	104	106	
Canadian Pacific \$100	92 1/2	90 1/2	
100 Grand Trunk, Georg. Bay, &c. 1st M.	101	103	
100 Grand Trunk of Canada Ord. stock	92	104	
100 2nd. equit. mtg. bds, 8 p. c.	124	158	
100 1st. pref. stock	68 1/2	69	
100 2nd. pref. stock	47 1/2	48	
100 3rd. pref. stock	25 1/2	26 1/2	
100 5 p. c. perp. deb. stock	123	125	
100 4 p. c. perp. deb. stock	95 1/2	96	
100 Great Western shares, 5 p. c.	119	121	
100 Hamilton and N. W., 8 p. c.	106	108	
100 M. of Canada Stg. 1st Mort 5 p. c.	107	109	
100 Montreal and Champlain 5 p. c. 1st mtg. bds	103	105	
100 Montreal & Sorel, 1st mtg. 5 p. c.	15	20	
100 N. of Canada 1st Mtg. 5 p. c.	165	107	
100 Northern Extension, 6 p. c. pref.	170	102	
00 Quebec Central 6 p. c. 1st Inc. Bds.	29	32	
00 T. G. & B. 4 p. c. bonds 1st Mort.	100	102	
00 Well, Grey & Bruce, 7 p. c. Bds 1st Mort.	97	99	
00 St. Law. and Ott. 6 p. c. Bds	98	100	
Municipal Loans.			
100 City of London (Ont) 1st pref. 5 p. c.	100	102	
100 City of Montreal stg 5 p. c. 1874	101	103	
100 City of Ottawa, 8 p. c. stg. redeem 1873	112	105	
100 City of Ottawa, 8 p. c. stg. redeem 1875	107	109	
100 City of Quebec, 5 p. c. con., 1872	99	101	
6 p. c. redeem 1875	99	101	
100 City of Toronto, 6 p. c. stg. 1877	105	107	
6 p. c. stg. con. deb., 1874	102	119	
5 p. c. gen. con. deb., 1879	108	110	
4 p. c. stg. bonds, 1921-23	102	104	
00 City of Winnipeg, deb., 1884 5 p. c. deb. scrip, 1883 6 p. c.	106	108	
111	113		
Miscellaneous Companies.			
100 Canada Company	40	45	
100 Canada North-West Land Co.	3 1/2	4	
100 Hudson Bay	15 1/2	16	

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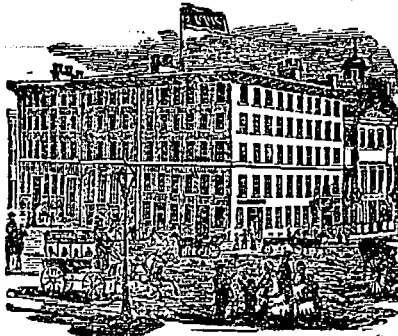
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DUNDAS.....	The Elgin .....	.....
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Insurance.

THE

**Accident Insurance Co.**  
OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1873.

Authorized Capital, - \$500,000.

HEAD OFFICE:

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MONTREAL.

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

Vice-President and Managing Director:

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The Accident Insurance Company of North America possesses a record for both reliability and liberality, one proof of which is that it has paid over nineteen thousand losses and has collected 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, Dec. 1, 1891.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine ..	10,000	3-6mos.	\$50	\$50	98
Canada Life .....	2,500	7-6mos.	400	50	145
Citizens, Fire & Accident .....	11,880	6-12mos.	85	18	....
Confederation Life .....	5,000	5-6mos.	100	10	....
Western Assurance .....	25,000	4-6mos.	40	20	146½
Royal Canadian Insurance .....	20,000	6-12mos.	25	20	90
Accident Ins. Co. of North America ..	2,510	6	100	30 100	90
Guarantee Co. of North America .....	13,372	6	50	10 50	110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Nov. 18, 1891. Market value p. p'd up sh.

Atlas .....	24,000	50	.....	6	£24½	.....
British and Foreign Marine .....	50,000	50	20	4	.....	.....
Caledonian .....	.....	.....	.....	.....	.....	.....
Commercial U, Fire, Life & Marine ..	50,000	80	50	5	£31½	£31½
Edinburgh Life .....	5,000	10	100	15	.....	.....
Fire Insurance Association .....	100,000	5	£10	£2	.....	.....
Guardian Fire and Life .....	20,000	13	100	50	£102½	£101
Imperial Fire .....	12,000	£7 p. sh.	100	25	£171½	£170
Lancashire Fire .....	100,000	30	20	2	.....	.....
Life Association of Scotland .....	10,000	15	40	8½	.....	.....
London Assurance Corporation .....	35,802	48	25	12½	.....	.....
London & Lancashire Life .....	10,000	10	10	1 7-20	.....	.....
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£47½	.....
National .....	40,000	25	.....	2½	.....	.....
Northern Fire & Life .....	30,000	70	100	5	.....	.....
North Brit. & Merc. Fire & Life .....	40,000	56	50	6½	£53½	50½
Phoenix Fire .....	6,722	£21 p. s.	.....	.....	£264	£261½
Queen Fire & Life .....	200,000	30	10	1	.....	.....
Royal Insurance Fire & Life .....	100,000	60	20	3	.....	.....
Scottish Imperial Life .....	50,000	6	10	1	.....	.....
Scottish Provincial Fire & Life .....	20,000	15	50	3	.....	.....

THE  
**Mutual Life Insurance Co.**

OF NEW YORK.

RICHARD A. McCURDY, - - - - - President.

ASSETS OVER \$136,000,000.00.

The Largest and Best Life Insurance Company in the World.  
The New Business of the Mutual Life Insurance Company in 1890 Exceeded \$161,000,000.

Its Business shows the Greatest Comparative Gain made by any Company during the past year, including,

A gain in assets of .....	\$10,319,174 46
A gain in income of .....	4,903,687 10
A gain in new premiums of .....	11,894,636 90
A gain in surplus .....	1,717,184 81
A gain in new business of .....	48,338,222 05
A gain of risks in force .....	83,824,749 58

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**North British & Mercantile**

INSURANCE COMPANY.

Total Funds, - \$50,807,727.07

Total Revenue, - \$12,107,481.83

CANADIAN INVESTMENTS:

**\$4,432,752.00**

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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

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LIABILITY OF SHAREHOLDERS UNLIMITED.

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RESERVE FUNDS, - - - - - 35 000,000

ANNUAL INCOME, upwards of - - - 8 000,000

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

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INSURANCE COMPANY

AND THE

**MANUFACTURERS ACCIDENT**  
INSURANCE COMPANY.

HEAD OFFICE: cor. Yonge and Colborne Streets, TORONTO

Combined Authorized Capital, - - \$3,000,000.

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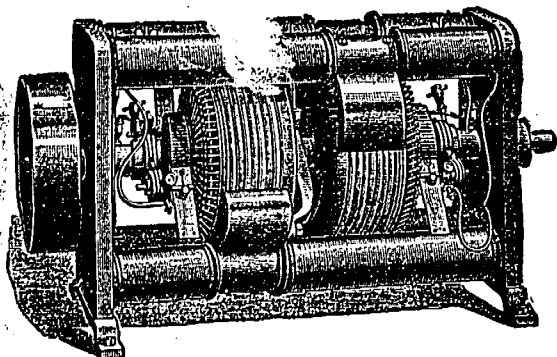


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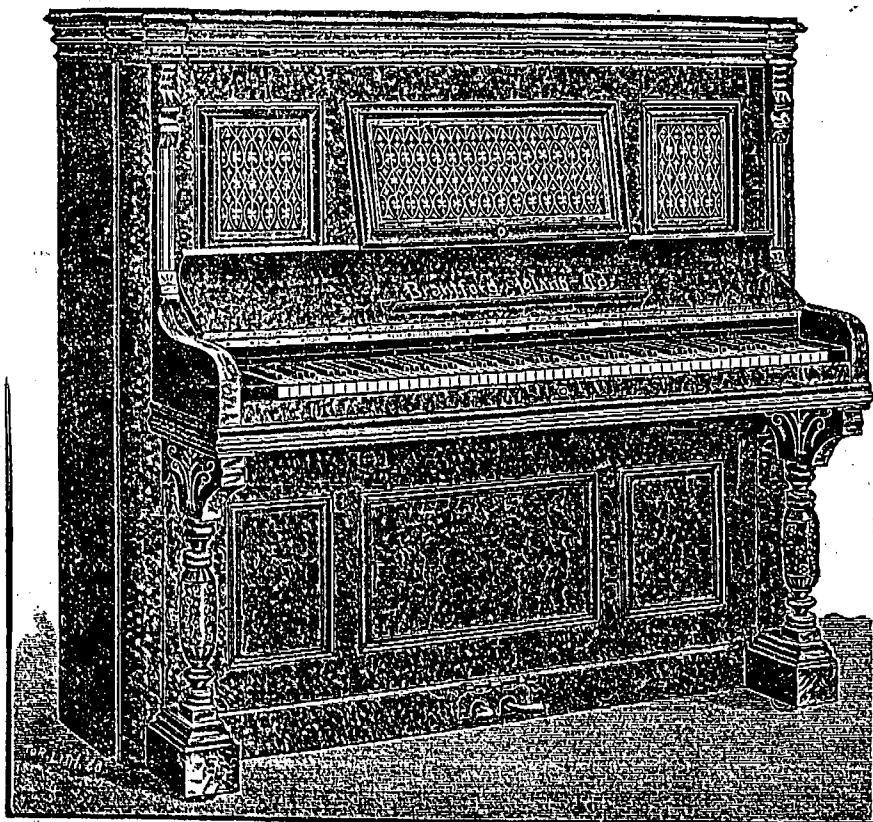
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