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London Assurance Corporation—Fire.
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Risks accepted at Current Rates.
Edward L. Bond,
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Reliance Marine Ins. Co. } Liverpool.
Open Policies granted to Importers and Exporters.
Edward L. Bond. } General Agent for Canada,
Montreal.

THE ^{GARDEN} JOURNAL OF ⁹¹⁷ COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 32, No. 19
NEW SERIES. 20

MONTREAL, FRIDAY, MAY 15, 1891

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**MCINTYRE, SON
& CO.**

MANUFACTURERS' AGENTS

— AND —
IMPORTERS

DRY GOODS

SPECIALTIES :

LINENS. DRESS GOODS.
KID GLOVES. SMALLWARES.

**VICTORIA SQUARE
MONTREAL.**

FEODOR BOAS

St. HYACINTHE, Que.

SOLE AGENT FOR

Graulte Mills (St. Hyacinthe, P.Q.)

Woolen Hosiery and Underwear

Pike River Mills (Notre Dame de Stanbridge)

Woolen Underwear.

St. Hyacinthe Manufacturing Co.,

Best Quality Canadian Flannels.

Wm. Algie Beaver Mills (Alton, Ont.)

Underwear and Top Shirts.

Wholesale Trade ONLY Supplied.

SELLING AGENCIES :

226 & 228 McGill Street, :: MONTREAL

— AND —

62 Bay Street, :: TORONTO.

**MONTREAL
Felt Hat Works.**

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of

FELT HATS.

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

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,
Gloves and Mitts

Of English and Domestic manufacture,

MOCCASINS, SNOW SHOES, FANCY

SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS.—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.,

Warehouse, 471 to 473

ST. PAUL ST., MONTREAL

Leading Wholesale Houses.

GENTS' FURNISHING

DEPARTMENT.

ATTRACTIVE LINES!

NOVELTIES IN SCARFS.

Fancy Cotton Bows. Fancy Cotton Four-in-Hand

Fancy Cotton Knots.

Plain and Fancy Colored Windsors in great variety

Umbrellas. Ladies' Circulars Rubber Coats

Styles Correct. Value Right.

Our Stock is fully assorted in every Department

New Goods being opened up every day.

Inspection invited. Orders solicited

Filling letter orders a specialty.

JOHN MACDONALD & CO.,
Wellington and Front Streets East,
TORONTO.

Dominion Cut Tobacco.
CIGARETTE & SNUFF WORKS.

— BRANDS : —

PURITAN.

OLD CHUM.

OLD VIRGINIA.

UNIQUE.

"O. K."

The Leading Cut Tobacco of the Dominion.

D. RITCHIE & Co.
MONTREAL.

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& DARLING,

WHOLESALE

DRY GOODS

— AND —

WOOLLENS.

NEW WAREHOUSES :

Cor. Bay & Wellington Sts.,
TORONTO,

And Glenora Buildings, 1886 Notre Dame St.,
MONTREAL.

Leading Wholesale Houses.

FOR SPRING 1891

SPECIAL VALUE IN

PRINTS, DRESS GOODS,

BLACK SILKS, SATINS,

CARPETS, EVERFAST HOSIERY,

BERTHAMAY KID GLOVES

ODORLESS WATERPROOFS.

S. GREENSHIELDS, SON & CO.

17, 19 & 21 Victoria Square, and

730, 732, 734 & 736 Craig St.,

MONTREAL

SPRING GOODS

Brooms, Matches, Woodenware,

Baby Carriages, Toy Waggon.

Velocipedes, Lacrosses,

Cricketing :: and :: Tennis Goods,

Croquet Sets.

FULL LINES OF SMALLWARES, TOBAC-

CONISTS', :: DRUGGISTS' AND

STATIONERS' SUNDRIES.

H. A. NELSON & SONS
MONTREAL and TORONTO.

Write for quotations.

JOHN FISHER, SON

AND COMPANY,

WOOLLENS
— AND —
TAILORS' TRIMMINGS

"BALMORAL BUILDINGS,"

MONTREAL

AND WOOD STREET;

HUDDERSFIELD, ENG.

The Chartered Banks

Bank of Montreal

Notice is hereby given that a DIVIDEND of FIVE PER CENT. for the current half year (making a total distribution for the year of ten per cent.) upon the paid-up capital stock of this Institution has been declared, and that the same will be payable at its banking house in this city, and at its branches on and after MONDAY, the 1st DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive

The Annual General Meeting of the Shareholders will be held at the banking house of the institution on Monday, the 1st day of JUNE next. The chair to be taken at one o'clock.

By order of the Board.
E. S. CLOUSTON,
General Manager.

The Bank of Toronto.

DIVIDEND No. 70.

Notice is hereby given that a DIVIDEND of FIVE PER CENT. for the current half year, being at the rate of TEN PER CENT. PER ANNUM upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after MONDAY, the 1st DAY OF JUNE NEXT!

The Transfer Books will be closed from the 18th to the 30th day of May, both days included.

THE ANNUAL GENERAL MEETING of the stockholders will be held at the banking house of the institution on Wednesday, the 17th day of June next, the chair to be taken at noon.

By order of the Board.
D. COULSON, Cashier.

The Bank of Toronto, }
Toronto, April 22, 1891. }

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.

CAPITAL, \$3,000,000.

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

JAS. G. ROSS, Esq., - - - - - President.
WILLIAM WITHELL, Esq., - - - - - Vice-President.

George R. Rowfrow, Esq., Cashier.

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Bank of Scotland.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

Capital Authorized, - - - \$500,000.
Capital Subscribed, - - - 500,000.

DIRECTORS—W. Weir, Pres.; W. Strachan, Vice-Pres.; O. Foucher, John T. Wilson and Godfrey Weir. Ubaldé Garand, Cashier.

Branch at Berthier, - - - A. Gariépy, Manager.
Branch at Lacute, - - - Hy. Frost, "
Branch at Louisville, F. X. O. Lacoursiere, "
Branch at Nicolet, - - - C. A. Sylvostre, "
Branch at St. Cesaire - - - M. L. J. Lacasse, "
Branch at Ste. Therese, - M. Boisvert, "
Branch at Pt. St. Charles (city), W. J. E. Wall, "
Branch at Hochelaga (city) Geo. Daoust, "
Agents at New York: the National Bank of the Republic
London—Bank of Montreal. Paris—La Societe Generale.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, \$1,000,000 Stg.
Reserve Fund, - - \$263,000 "

London Office, 3 Clement's Lane, Lombard St., E.O

COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoare.
John James Oater. H. J. B. Kendall.
Gaspard Farrer. J. J. Kingsford.
Henry R. Farrer. Frederic Lubbock.
Richard H. Glyn. George D. Whatman.
Secretary, A. G. Wallis.

Head Office in Canada, - St. James Street, Montreal
R. R. GRINDLEY, General Manager.
E. STANGER, Inspector.

Branches in Canada:

London Kingston Fredericton, N. B.
Brantford Ottawa Halifax, N. S.
Paris Montreal Victoria, B.C.
Hamilton Quebec Vancouver, B.C.
Toronto St. John, N.B. Winnipeg, Man.
Brandon, Man.

Agents in the United States:

NEW YORK—H. Stikeman and F. Brown-
field, Agents.
SAN FRANCISCO—W. Lawson and J. C. Welsh,
Agents.

LONDON BANKERS—The Bank of England and Messrs. Glyn & Co.
FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marouard, Krauss & Co. Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital \$3,000,000
Reserve Fund 1,100,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, - - - - - President.
R. W. SHEPHERD, - - - - - Vice-President.
S. H. Ewing, W. M. Ramsay.
Henry Archbold, Saml. Finley.
Sir D. L. Macpherson, K. C. M. G.
F. WOLFFSTAN THOMAS, Gen. Manager.
A. D. DURNWOOD, Inspector.

BRANCHES:

Aylmer, Ont. Montreal, P.Q. St. Hyacinthe, Q.
Brockville, Ont. Morrisburg, Ont. St. Thomas, Ont.
Clinton, Ont. Norwich, Ont. Toronto, Ont.
Exeter, Ont. Owen Sound, Ont. Trenton, Ont.
Hamilton, Ont. Ridgetown, Ont. Waterloo, Ont.
London, Ont. Smiths Falls, Ont. West Toronto Jc.
Meadford, Ont. Sorel, P.Q. Winnipeg, Man.
Woodstock, Ont.

AGENTS IN CANADA.

Quebec—La Banque du Peuple and Eastern Townships Bank.
Ontario—Dominion Bank, Imperial Bank of Canada and Can. Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of P.E.I., Summerside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Commercial Bank of Newfoundland, St. John's.

IN EUROPE.

London—Alliance Bank (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Leinster Bank, Ltd.
Paris, France—Credit Lyonnais.
Antwerp, Belgium—La Banque d'Anvers

UNITED STATES.

New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—The State National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia. Detroit—Commercial National Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin Mariue and Fire Insurance Co. Bank. Toledo—Second National Bank. Helena, Montana—First National Bk. Butte, Montana—First National Bank. Port Benton, Montana—First National Bank.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.
Letters of Credit issued, available in all parts of the world

COMMERCIAL BANK

OF NEWFOUNDLAND.

ST. JOHNS, NFL'D.

Established 1857. Incorporated 1868.

Capital, paid-up, - - - \$306,600 00
Reserve Fund, - - - 165,000 00
Undivided Profits, - - - 19,737 71

HENRY COOKE, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.
Agents.—The London and Westminster Bank, London. New York—The National Bank of the Republic. Boston—The Atlas National Bank Montreal—The Merchants Bank of Canada. Halifax: The Union Bank of Halifax. Quebec: The Merchants Bank of Canada.

The Chartered Banks.

THE Merchants Bank of Canada.

Notice is hereby given that a dividend of Three and One-Half per cent. for the current half-year, being at the rate of 7 per cent. per annum upon the Paid-Up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after MONDAY, the 1st JUNE next.

The Transfer Books will be closed from the 18th to the 30th May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 17th day of June next. The chair will be taken at Twelve o'clock noon.

By order of the Board,
G. HAGUE,
General Manager

Montreal, 21st April, 1891.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-Up, - - - \$1,200,000
Reserve, - - - 425,000

HEAD OFFICE, - - - MONTREAL.

Board of Directors:

JACQUES GREENE, Esq., - - - - - President
GEORGE BRUSH, Esq., - - - - - Vice-President
M. BRANCAUD, Esq. WM. FRANCIS, Esq.
CHS. LACAILLE, Esq. ALPH. LECLAIRE,
A. PRÉVOST, Esq.

J. S. BOUQUET, - - - - - Cashier.
WM. RICHER, - - - - - Assistant Cashier
ARTHUR GAGNON, - - - - - Inspector

Branches:

St. Catherine St. East—Albert Fournier, Manager.
Quebec, Basse-Ville, P. B. DuMoulin, Manager.
St. Roch, Nap. Lavole, "
Three Rivers, Que., P. E. Panneton, Manager.
St. Jean, Que., Ph. Baudouin, Manager.
St. Rémi, " C. Bédard, "
St. Jérôme, Que., J. A. Théberge, Manager.
Coaticook, P.Q., Mr. J. B. Gendreau, Mgr.

Agents in Canada:

Ontario—Molsons Bank and Branches, New Brunswick—Bank of Montreal, Nova Scotia—Bank of Nova Scotia, Prince Edward Island—Merchants Bank of Halifax.

Agents in United States:

New York—National Bank of the Republic, Boston—The Maverick National Bank.

Foreign Agents:

England—The Alliance Bank, Limited, London, France—Le Crédit Lyonnais, Paris, Letters of Credit and Circular Notes for Travellers issued available in all parts of the world.

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.

Capital Paid-Up, - - - \$500,000
Reserve Fund, - - - 150,000

Directors.

ALPH. DESJARDINS, Esq., M.P., President.
A. S. Hamelin, Esq., Vice-President.
Lucien Huot, Esq., D. Lavolette, Esq.,
A. I. DeMartigny, Esq.

A. L. DEMARTIGNY, Managing Director.
D. W. BROWN, Assistant Manager.
R. ST. GERMAIN, Inspector.

Branches—Beauharnois—H. Dorion, Mgr. Drummondville, J. E. Girard, Mgr. Fraserville, J. F. Pelland, Mgr. Laurentides, A. Bover, Mgr. Pleassville, Chevrelis & Lacerte, Mgrs. Quebec (St. Sauveur) N. Dion, Mgr. St. Hyacinthe, A. Clement, Mgr. St. Simon, D. Denis, Mgr. Valleyfield, L. de Martigny, Mgr. Victoriaville, A. Marchand, Mgr. Ste. Cunegonde (Montreal) G. N. Ducharme, Mgr. St. Henri (Montreal) F. St. Germain, Mgr. St. Jean Baptiste (Montreal) J. C. Lindsay, Mgr. Ontario Street Montreal C. H. A. Guimond, Mgr.

Foreign Agents.

London, Eng.—Glyn, Mills, Currie & Co, New York—The National Bank of the Republic, Paris—Credit Lyonnais.

The Chartered Banks.

THE CANADIAN Bank of Commerce.

DIVIDEND No. 48.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT upon the capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after MONDAY, the 1st DAY of JUNE NEXT.

The transfer books will be closed from the 18th of May to the 31st of May, both days inclusive.

The Annual General Meeting of the Shareholders of the Bank will be held at the banking House, in Toronto, on Tuesday, the 16th day of June next. The chair will be taken at 12 o'clock.

By order of the Board,

B. E. WALKER,

General Manager.

Toronto, April 21, 1891.

Dominion Bank.

Notice is hereby given that a dividend of Five per cent and a bonus of one per cent upon the capital stock of this institution has this day been declared for the current half year, and that the same will be payable at the banking house in Toronto on and after Friday, the 1st day of May next.

The transfer books will be closed from the 16th to the 30th day of April next, both days inclusive.

The Annual General Meeting of the shareholders for the election of directors for the ensuing year will be held at the banking house in Toronto on Wednesday, the 27th day of May next, at 12 o'clock noon.

By order of the Board,

R. H. BETHUNE Cashier.

Toronto, March 25, 1891.

BANK OF OTTAWA, OTTAWA.

Capital (all paid-up) - - - - \$1,000,000
Reserve - - - - - 425,000

JAMES McLAREN, Esq., - - - - President.
CHARLES MAGEE, Esq., - - - - Vice-President.

DIRECTORS:

R. Blackburn, Esq., Hon. George Bryson, Hon. R. L. Church, Alex. Fraser Esq., Geo. Hay, Esq., John Mather, Esq.

GEO. BURN, Cashier.

Branches—Arapahoe, Pembroke, Winnipeg, Man., Carlton Place, Ont., Keewatin, Ont.
Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

ST. STEPHEN'S BANK.

Incorporated 1856.
ST. STEPHEN, N.B.

Capital, - - - - - \$200,000
Reserve, - - - - - 25,000

F. H. TODD, - - - - - President.
J. F. GRANT, - - - - - Cashier.

AGENTS:

London—Messrs. Glynn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal, St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of Montreal.

Banque D'Hochelaga.

Dividend No. 30.

Notice is hereby given that a Dividend of Two and One-Half (2½) Per Cent, at the rate of Six per cent. per annum, has been declared on the paid-up capital of this institution for Five months ending May 31st, and that same will be payable at the Head Office of this bank in Montreal and at its branches on and after the First of June Next.

The Transfer Book will be closed from the 17th to the 31st of May next, both days inclusive.

By order of the Board,

M. J. A. PRENDERGAST,

Manager.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND No. 37.

Notice is hereby given that a dividend of four per cent for the current half year upon the paid-up capital stock of the Bank has this day been declared, and that the same will be payable at the Bank and its agencies on and after

Monday, the 1st day of June next.

The Transfer Books will be closed from the 18th to 30th May next, both days inclusive.

The annual general meeting of the shareholders for the election of directors, etc., for the ensuing year, will be held at the Bank on MONDAY, the 15th day of June next.

Chair to be taken at 12 o'clock noon.

By order of the Board.

J. TURNBULL, Cashier.

Hamilton, April 22, 1891.

THE ONTARIO BANK.

DIVIDEND No. 67

Notice is hereby given, that a dividend of three and one half per cent for the current half-year, (being at the rate of seven per cent per annum) has been declared upon the capital stock of this institution, and that the same will be payable at the Bank and its branches, on and after

Monday, the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The annual general meeting of the Shareholders will be held at the Banking House, in this city, on Tuesday, the 16th day of June next. The Chair will be taken at 12 o'clock noon. By order of the Board.

C. HOLLAND, General Manager.

Toronto, 22nd April, 1891.

UNION BANK OF CANADA.

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

Board of Directors.—ANDREW THOMSON, Esq., President; K. J. FRICK, Esq., Vice-President; Hon. Thomas McGreevy, D. C. Thomson, Esq., E. Giroux, Esq., E. J. Hale, Esq., Sir A. T. Galt, G.C.M.G. E. E. Wynn, Cashier.

Branches—Alexandria, Ont., Iroquois, Ont., Leithbridge, N.W.T., Montreal, Que., Ottawa, Ont., Quebec, Que., Smith's Falls, Ont., Toronto, Ont., West Winchester, Ont., Winnipeg, Man.

Foreign Agents—London—The Alliance Bank (Ltd). Liverpool—Bank of Liverpool (Ltd). New York—National Park Bank, Boston—Lincoln National Bank. Minneapolis—First National Bank.

Collections made at all points on most favorable terms. Current rate of interest allowed on deposits.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, - - - - - \$1,000,000

DIRECTORS.

DUNCAN MACARTHUR, President.
Hon. John Sutherland, Alexander Logan,
Hon. C. E. Hamilton, W. L. Boyle.

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

MERCHANTS BANK OF HALIFAX.

Capital Paid-Up, - - - - - \$1,100,000
Reserve Fund, - - - - - \$375,000

BOARD OF DIRECTORS:

THOS. E. KENNY, M.P., President.
THOMAS RITCHIE, Vice-President.

M. Dwyer, Wiley Smith,
Henry G. Bauld, H. H. Fuller.
Head Office, Halifax, N.S., D. H. Duncan, Cashier.

Montreal Branch, E. L. Pease, Manager.
West End, Cor. N. Dame & Seigneur Sts.

AGENCIES:

Antigonish, N. S. Maitland (Hants Co.),
Bathurst, N. B. N. S.
Bridgewater, N. S. Moncton, N.B.
Charlottetown, P. E. I. Newcastle, N.B.
Dorchester, N. B. Pictou, N.S.
Fredericton, N.B. Port Hawkesbury, C.B.
Guysboro, N.S. Sackville, N.B.
Kingston (Kent Co.), Summerside, P.E.I.
N. B. Sydney, C.B.
Lundonderry, N.S. Weymouth, N.S.
Lunenburg, N.S. Woodstock, N.B.

CORRESPONDENTS:

Dominion of Canada, Merchants Bank of Canada. New York, Chase National Bank. Boston, the National Hide & Leather Bank. Chicago, American Exchange National Bank. Newfoundland, Union Bank of Newfoundland. London, England, Bank of Scotland and Imperial Bank (limited). Paris, France, Credit Lyonnais.
Collections made at lowest rates and promptly remitted for.
Telegraphic transfers and drafts issued at current rates.

The Chartered Banks.

The STANDARD BANK of CANADA

Dividend No. 31.

Notice is hereby given that a dividend of four per cent upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its agencies on and after the 1st DAY OF JUNE NEXT.

The transfer books will be closed from the 16th to the 30th May inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 17th June next, the chair to be taken at 12 o'clock noon.

By order of the Board,

J. L. BODIE, Cashier.

Toronto, 23rd April, 1891.

Imperial Bank of Canada.

Dividend No. 32.

Notice is hereby given that a dividend of four per cent, and a bonus of one per cent upon the capital stock has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after Monday, the 1st day of June next.

The Transfer Books will be closed from the 18th to the 31st May, both days inclusive.

The Annual General Meeting of the shareholders will be held at the Bank on Wednesday, the 17th day of June next. The chair to be taken at noon.

By order of the Board,

D. R. WILKIE, Cashier.

Toronto, 23rd April, 1891.

Eastern Townships Bank.

ANNUAL MEETING.

Notice is hereby given that the ANNUAL GENERAL MEETING of the shareholders of this Bank will be held in their Banking House in the City of Sherbrooke on

Wednesday, 3rd day of June next.

The chair will be taken at 2 o'clock p.m.

By order of the Board,

WM. FARWELL, Gen. Man.

Sherbrooke, 5th May, 1891.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, - - - - - \$1,000,000
Capital Subscribed, - - - - - 500,000
Capital Paid-up, - - - - - 350,000
Reserve, - - - - - 75,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq. W. F. Allan, Esq.
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Patterson, Esq.

T. H. McMILLAN, Cashier.
Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made. Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland

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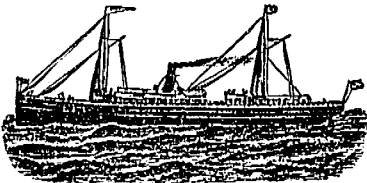
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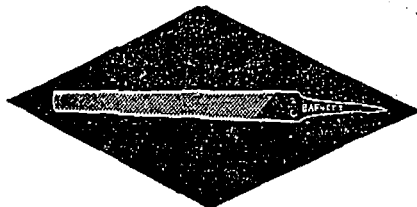
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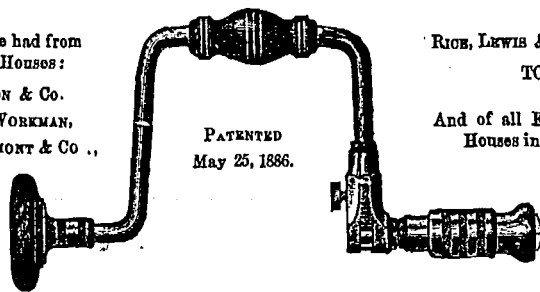
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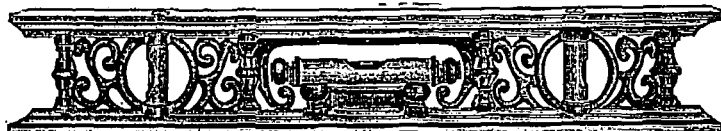
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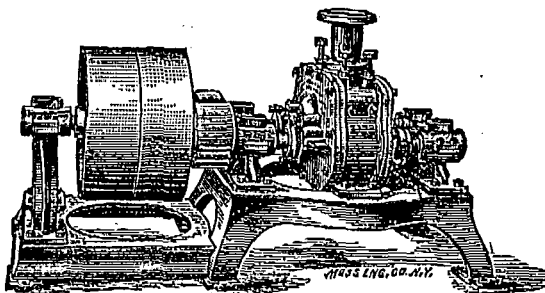
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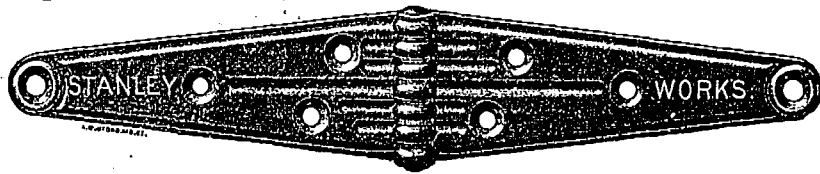
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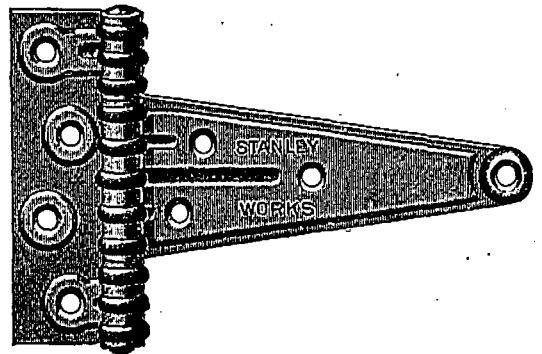


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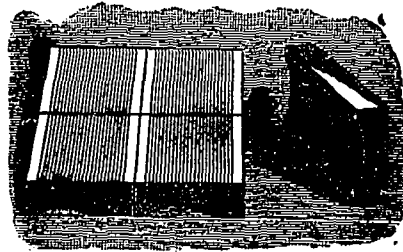
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Especially adapted for DYE HOUSES and PAPER MILLS, where it is wet, as the Stone does not absorb water or chemicals, or acids do not affect it, as it has been thoroughly tested in the many mills where it is used at present. It does not become slippery with wear; it is always clean. Another feature is its crushing strength; where heavy trucking is done the BLUE STONE shows its superiority over any other material. We have floors laid where trucks weighing from one to three tons are constantly going over them and no perceptible wear is noticed, and we never had a stone break.

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Syms & Dudley Paper Co., Holyoke, Mass.	Hudson River Pulp & Paper Co., Palmer Falls, N.Y
Massasolet Paper Co., Holyoke, Mass.	Remington Paper Co., Watertown, N.Y
Barn Alpaon Co., Holyoke, Mass.	Sugar River Paper Mill Co., Claremont, N.H
Agawam Paper Co., Mittineague, Mass.	Willamette Pulp and Paper Co., Oregon City, Ore
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SCREENS and VATS for Paper Machines.

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 SERGES YARNS.
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 CARDIGAN JACKETS, Mitts and Gloves.
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 Tanneries at Oakville, Ontario.
 Bookbinders' Leathers a specialty. Calf, Kid,
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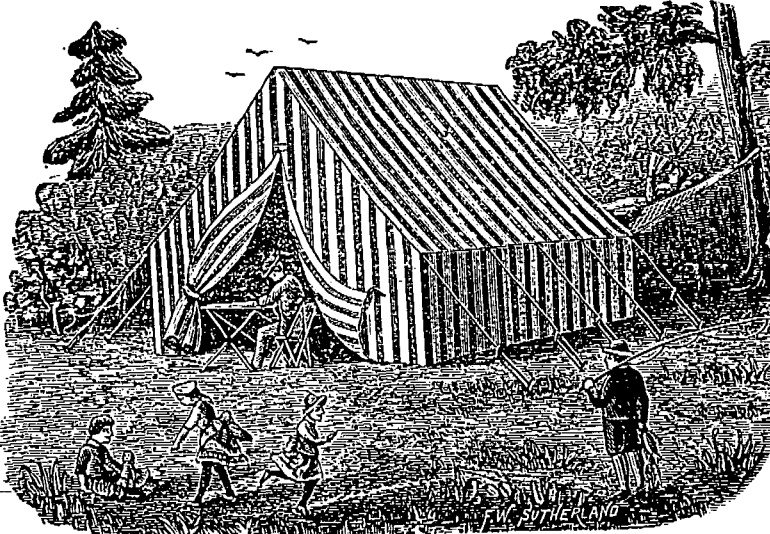
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Commercial Summary.

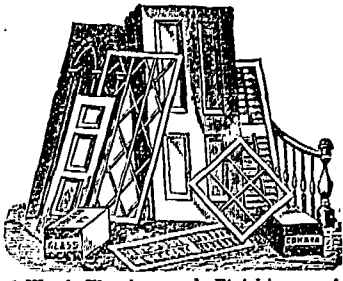
Merchants, manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the best advertising medium in Canada—equal to all others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

The loss at Alliston by fire was about half a million, insurance \$140,000, not a retail store is left.

Calculations made give 19,800 as the population of Kingston according to the late census. This is an increase of 5,000 in the decade.

North German Lloyd steamships in 1890 covered 811,224 sea miles between Bremen and New York, 364,992 between Bremen and Baltimore, 604,500 between Bremen and South America, 304,600 on the East Asiatic service, 345,900 on the

RHODES, CURRY & CO.



Hard-Wood Flooring and Finish a specialty.
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The Great Invigorating Tonic. Specific
for Loss of Appetite, Indigestion
and Spring Lassitude.

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ness and noises in the head of 23 years' stand-
ing by a simple remedy, will send a description of
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DRY AND GROUND IN OIL.

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Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
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Naval Stores, &c., &c., &c.

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Custom House Agents,

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30 & 32 St. Nicholas St.,
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Population

Of the Leading Canadian Cities
and Towns, compiled by the
'Journal of Commerce.'

Barrie	5,000	Montreal	250,000
Belleville ...	11,500	Ottawa	44,000
Berlin	6,000	Peterboro ...	9,000
Brautford....	13,000	Pt. Hope....	5,500
Brockville... 9,000		Quebec	75,000
Chatham....	9,000	Sherbrooke..	9,000
Cornwall....	7,500	St. Catharines	10,500
Galt.....	7,300	St. Thomas..	10,000
Guolph	11,000	Stratford....	10,000
Hamilton ...	45,000	Three Rivers.	9,500
Kingston ...	20,000	Toronto.....	200,000
Lindsay	6,000	Woodstock..	9,000
London	32,000		

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Is done with the Large Towns.

City People are more particular about
Style. They want the newest Shapes
and the Best Values. We specially cater
for this class of trade, and supply the
cities with the newest ideas.

The Merchant who wants Fashionable
Styles should buy from

MACLEAN, SHAW & Co.

WHOLESALE HATTERS,
507 St. Paul St., MONTREAL

Australian, 44,200 on the Hong Kong-Japan, 65,100 on the
Sydney-Samo, and 48,360 on the Brindisi-Port Said. Total 2,630,
476 miles.

MR. COSTIGAN, Minister of Inland Revenue, will introduce a
bill this session to amend the Trade Marks Act. It will make
provision against the sale of adulterated white lead.

TORONTO before winter will probably have a belt line railway
keeping up a circle of service round the city, touching at each
suburban settlement. This city needs a similar convenience.

It is stated that one shipper at Belleville has contracted to
send four car loads of eggs to Liverpool weekly. Prices rule
higher than expected. If this is maintained the McKinley tariff
is checkmated in that article.

The United States wheat crop is reported as likely to reach
525 million bushels, as large as in 1884. Speculations as to its
value are being made on the basis of present prices which is
somewhat fallacious.

W. W. BLACK, a small picture framer of St. John, N.B., who
assigned last month with liabilities of \$2,000, of which \$600 was
preferred, is endeavoring to effect a settlement on the basis of
40 cents in the dollar spread over fifteen months.

The cotton crop this year will reach 8,500,000 bales. The
amount of cotton carried over will be materially in excess of
the last two years when the stock was very small. It is appar-
ent that production has now overtaken the consumption.

MR. E. BLAKE has changed his sneer against British Columbia
as a mere "sea of mountains" into a compliment. At a public
dinner at Vancouver he said that while still true *physically* the
mountains of B. C. were full of wealth and would bring prosper-
ity to that province.

G. F. BURNETT & CO.

WHOLESALE CLOTHIERS,

MONTREAL.

TERMS: 4 months, 5 per cent. 30 days, 6 per cent.
prompt cash.

N.B.—Wide awake Merchants are beginning to find out that LONG
credits and LONG prices is a LONG road to success.

It is probable that the Minister of Marine will this session
introduce a bill to prohibit the carriage of gunpowder, nitro-
glycerine, dynamite and other destructive compounds upon
Canadian passenger vessels, but this will not prevent a steamer
carrying sufficient powder for signalling purposes.

ADVICES from all over the province, and especially from the
fruit growing regions along the shores of Lakes Erie and Ontario,
are to the effect that the frosts of the early part of the week have
done a good deal of damage to the peach trees and grape vines.
The cherry trees are also affected, but it is hoped apples have
escaped.

JOSEPH LONGPRE, general storekeeper of St. Jovite, is endea-
voring to effect a settlement with his creditors on the basis of
40 cents in the dollar, cash, on liabilities of \$4,500. He has
only done a moderate business and the bulk of his means was
locked up in slow accounts, so that he was always long-winded
himself.

W. & R. STEWART & Co., confectioners of St. Stephen, N.B.,
are endeavoring to effect a compromise with their creditors on
the basis of 10 cents in the dollar. Their liabilities amount to
\$14,000 of which \$7,000 is secured, and they claim assets valued
at \$9,000. The stock and shop fixtures have been sold to
Ganong Bros.

THE total value of dutiable goods entered for consumption
during March was \$6,391,631, of coin \$41,112, and free goods
\$1,987,242, the duties collected were \$1,939,573. The exports
for same month were of produce of Canada \$3,014,307. The
balance to credit of depositors in P.O. savings banks 31st March
was \$21,228,391.

THE

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Fire Insurance Co.,

OF LONDON, ENGLAND.

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

Fire Risks accepted at Current Rates.

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J. L. GOODHUE & CO.,
 Manufacturers of
LEATHER BELTING
 — AND —
LACE LEATHER,
DANVILLE, . . . QUE.
 W. B. CHAPMAN & CO., Montreal Agents.

HENRY PORTER,
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LEATHER * BELTING,
 Fire Engine Hose, Harness, Moccasin,
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OAK SOLE LEATHER
 OFFICE AND MANUFACTORY:
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HESSIANS

Is the **LARGEST** and most **COMPLETE** in CANADA
BAGS. HESSIANS
 Every quality and size, Jute or Cotton. Every Width and Quality.
 Plain Printed in Colors. Plain or Striped

WE ARE OFFERING SPECIALLY LOW PRICES.
IT WILL PAY YOU to get our Quotations and Samples.

The Canada Jute Company (Ltd.)
 17, 19 and 21 St. Martin Street,
MONTREAL.

E. LAZENBY & SON,
 18 Trinity St., London,
 PACKERS OF
Choicest PICKLES.
 Sole Proprietors of
Lazenby's Harvey Sauce.
 Send for Complete Price List to
ARTHUR P. TIPPET & CO.,
 P. O. Box 1756 Montreal, or St. John, N.B.

DUMARESQ & CO.
Dry Goods Jobbers,
 Glenora Buildings, - 1836 Notre Dame Street
 **MONTREAL.**
 We are offering the following Job Lines to the Trade:—
 Cream Seersuckers, Flannelettas, Gingham, Hosiery. &c., &c.
 Fancy " Prints, " " " " " "

The fire loss of the United States and Canada during April exceeded that of the same month last year by nearly \$3,000,000, amounting, as compiled by the New York *Commercial Bulletin*, to \$11,309,000. The total this year is \$44,307,000, a loss chiefly caused by carelessness and crime, if in this matter they can be distinguished.

GEO. T. SACKVILLE was a farmer until he started at Bewdley in 1885 as a storekeeper with a few hundred dollars and his native shrewdness for capital. Unfortunately this quality is a poor substitute for a thorough business training, and consequently Sackville has been gradually edged to the wall by his better posted competitors.

JOSEPH E. DION, general storekeeper, of Robertson Station, has assigned with liabilities of \$4,000. Throughout he has been crippled from lack of capital.—Isaie Charbonneau, general storekeeper of St. Therese, has assigned owing \$5,000. He has run a small business for the past 15 years, but although of good character, is lacking in energy.

LAMBS are being shipped to England from the model farm at Guelph as an experiment. This looks like sending coals to Newcastle. Our sheep raising is still very limited and open to great improvements in breeds and management. Would it not be better to study how to increase the yield and improve the

quality of the Canadian sheep-fold before endeavoring to supply the English market?

J. T. BETHUNE & Co., clothing dealers of Fort William, compromised in November 1889 at 67½ cents in the dollar, half in cash and the balance in eight months. They met this, but their business did not prove lucrative, and last March they were trying to dispose of their stock. In this they were unsuccessful and as a result we now hear of their assignment.

J. LAURIUS LAURIER, grocer, of this city, has been served with a demand of assignment. Last October he was in difficulties, but it was believed the compromise he then effected at 25 cents in the dollar would leave him a surplus. Evidently, if it did, he has dissipated it, for he is in trouble again.—J. Mouson, a small grocer and cabinet maker, of this city, has assigned owing \$600.—Emile Lacas & Co., a local photographer, is in difficulties. He owes \$1,400.

A MOTHER-IN-LAW is sometimes useful. At least J. D. Latour a shoe dealer of this city, has found his so. He failed about three years ago and left town for a while; but he could not stay away, and so, early last year, he returned and started again in business under cover of his mother-in-law as J. D. Latour & Co. Even with her aid he has not proved successful; for he has just assigned with liabilities of \$2,900, and his stock valued at \$1,300 is advertised for sale.

HUTGHISON, DIGNUM & NISBET,
 Manufacturers' Agents and Merchants,
 Linens, Imported Woollens and Tailors' Trimming
SELECT CANADIAN TWEEDS,
55 Front Street West, ; ; TORONTO

—SOLE AGENTS IN CANADA FOR—
 Messrs. J. N. Richardson Sons & Owden, Belfast, - LINEN GOODS
 Messrs. Currie, Lee & Gawn, Hawick, - SCOTCH TWEEDS
 Messrs. R. Pringle & Son, Hawick, - SCOTCH UNDERWEAR
 Messrs. David Moseley & Son, Manchester, - RUBBER GOODS
 Messrs. J. S. Manton & Co., Birmingham, - BUTTONS
Stock of Linens, Tweeds and Trimmings always on hand.
R. B. HUTGHISON (late Mills & Hutchison) Ed. J. DIGNUM R. A. NISBET

ASK FOR
 And See that You Get
"TIGER" BRAND
Chemically Pure
WHITE LEAD
THE BEST IN THE MARKET.
 MANUFACTURED BY
Montreal - Rolling - Mills - Co'y,
MONTREAL, P.Q.
 Members of the White Lead Association of Canada.



LONSDALE, REID & CO.,
Dry Goods, Wholesale,
SATEENS, :: PRINTS

Receive full range in newest designs, all shades; stock complete in all departments; inspection of our samples now on the road solicited.

18 St. Helen St., MONTREAL.

FISH & CO.,

(Successors to FISH, HYMAN & CO)

Importers of Havana Cigars
(WHOLESALE)

33 ST. NICHOLAS STREET,
MONTREAL.

Hees, Anderson & Co.,

MANUFACTURERS OF

OPAQUE SHADE CLOTH

DECORATED AND FRINGED.

Window Shades, Spring Roller, &c.

OFFICE AND SALESROOMS: 99 to 103 King St. West.
FACTORY: Davenport Road, TORONTO.

JOHN O'REGAN, dealer in men's furnishings at Oshawa, was certainly had a chequered career in business. He began as a cooper, but in 1886 went into the coal and wood business. In 1887 he branched out into gents' furnishings also, but as his knowledge of this trade was hampered by limits he has naturally not made a success of it. He has assigned.

N. DUBUC, general storekeeper of St. Isidore, returned from California with several thousand dollars a number of years ago. In 1887, in order to protect himself, he was compelled to succeed G. Lahire, of whom he was a creditor; but not being a thorough business man and having lost money by endorsing too freely he has run behind, until we have now to record his assignment with liabilities of \$11,000.

The following small failures have occurred during the week:—L. Bernier & Fils, traders, Weedon, L. Auld, physician, Georgetown, John C. Phillips, furniture, and J. H. Pickler, teas, of Hamilton, G. A. Ball, hotel, McKellar, G. S. Ames, tailor, Toronto, F. Anderson, wheelwright, Aultsville, A. Yager, shoemaker, Langton, G. H. King, restaurant, Sudbury, and D. A. Holland, saloon, Moncton, N.B.

J. A. MAGILTON & Co., dry goods merchants of St. John, N.B., have assigned. Magilton was formerly book-keeper for Baird & Venning and claimed \$7,000 capital when he started business in May 1885. Unfortunately he at once commenced to do a far larger trade than his means warranted and, as his account was always in the hands of one large wholesale house, after an unavailing attempt to compromise with his other creditors he has been compelled to make an assignment.

**Pure
Oak
Belting**

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

Tel. No. 363.

Tel. No. 476.

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

BEST for THE MONEY

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

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

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

JAMES H. DUNLOP, started originally a small grocery store in Moncton, N.B. Next he went into tobacco and cigars, and finally he started as a wholesale grocer in 1883. Of late he seems to have been reckless in dispensing credit. He did a large business, but showered credit round so freely that he is compelled to seek the leniency of his creditors. He is now offering a settlement of 40 cents in the dollar on liabilities of \$55,000 and as he can only show nominal assets of \$40,000, the offer will likely be accepted.

FRANK OWENS succeeded S. McCabe & Co., by whom he had formerly been employed, as a furniture dealer in Toronto last spring. He then claimed \$1,500 capital. Trade has been dull with him, and competition keen, and the net result is that he has made an assignment.—Fax & Co., tailors of Woodstock are a firm composed of S. Fax and A. F. Parker. Each of these two have failed separately, and the result of their conjunction, according to expectation, has been simply a joint assignment.

W. G. HEWSON, grocer, of Oakville, has assigned. He has been doing a small living business and might have got on, but the effort to pay off the mortgage on his real estate has sapped him of his means.—John Craig, grocer of Petrolia has assigned. He was formerly of the firm of Craig and McLean who failed last September. He bought the stock back, but having neither the means or the necessary experience he was hardly likely to re-galvanize the business into a success. Last month he gave a chattel mortgage for \$1,000 to Sarah A. Craig and he now follows this up with an assignment.

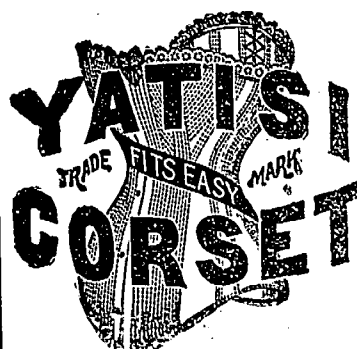
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CORALINE

CORSETS.

AGENTS FOR
EASTERN ONTARIO,
QUEBEC
AND THE MARITIME
PROVINCES.

Robertson, Linton
& Co.,

Wholesale Dry Goods
Corner St. Helen and
Lamelo Sts.,
Montreal



APOHAQUI

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 Gln.
Lud Coope & Co., Burton-on-Trent, Ales.
Slegert & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Escheneaur & Co., Bordeaux, Clarets, Sauterns, &c.
Jos Cuzol, Fils & Co., Bordeaux, Clarets, Sauterns, &c.
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.
Faye & Copie, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines, of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

K.D.C. The Greatest Cure of the Age.

NOT A CURE FOR ALL ILLS, but

Guaranteed to Cure any Case

— OF —

DYSPEPSIA OR INDIGESTION

(The parent of nine-tenths of all diseases) or

MONEY REFUNDED.

To those who have not tested K. D. C. and doubt its **GREAT CURATIVE POWER** if they purchase one package and use it according to directions, if not benefited we agree to refund the dollar.

One or two packages will cure ordinary cases. Six packages **GUARANTEED TO CURE** the **WORST CASE** or **MONEY REFUNDED.**

Sample package with our guarantee and testimonial sent to any address on receipt of 3c stamp.

K. D. C. COMPANY,

NEW GLASGOW, N.S.; Canada

GORDON MACKAY & CO.

— IMPORTERS OF —

WOOLLENS and GENERAL DRY GOODS,
TORONTO.

Represented in MONTREAL by

A. I. MORISON & CO., Glenora Building

The Quebec post office is occasionally receiving letters addressed "Quebec, England," and on returning the letters to England, whence they had come it is found that there is a town of that name in the county of Durham. To this day the officials of the London post office ignore the English town and send out here every letter addressed to it, even though "England" is plainly written on the envelope. Geographical knowledge is not always of service. A letter of ours of great importance was once put in the U. S. mail by a clerk who knew there was a village there of the name on the letter, whereas the one we directed to was only three miles distant.

The commercial biography of C. Robert, hatter and furrier of this city, is a somewhat chequered one. He failed for the first time some years ago and then did business in the name of Moses Vineberg who withdrew in January 1886. He then worked under cover of his wife and failed in her name in November 1887. In June 1889 his old liabilities became outlawed and he once more blossomed out in his own name, claiming \$500 capital. But his record was against him. Some houses would not handle his account at all, and others sold him only limited bills, and the consequence was that he has been so heavily handicapped that his present assignment was a matter of course.

An official statement is issued in regard to the formation of the new Canadian agricultural implement company referred to last week. The new company to be known as the Massey-Harris Co., will be composed of the shareholders of the three companies, viz., the Massey Manufacturing Company of Toronto, A. Harris, Son & Co., Ltd., of Brantford, and Massey & Co., Ltd., of Winnipeg. It will take over the entire business of the three companies, and own all the franchises, patents, good-will and experience of the old companies together with the entire works and plants in Toronto and Brantford also their warehouses and agencies all over the world. The authorized capital of the new organization will be \$5,000,000, with headquarters at Toronto.

ROSS, FORSTER & CO.

Wholesale :: Dry :: Goods

Nos. 9 & 11 *Recollet St.*, between St. Helen and St. Peter St., MONTREAL

SPECIALTIES :

Hosiery, :: Gloves, :: Trimmings :: and :: Smallwares,
Letter Orders have Prompt Attention.

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.

J. S. SAVARD & Co, dry goods merchant, of Quebec, have assigned with liabilities of \$22,000. Savard is an old dry goods merchant. He was formerly a partner in the firm of Robitaille and Savard and when he withdrew in January 1889 he was credited with taking \$12,000 out of the firm. Unfortunately for him Robitaille formed a partnership with the brothers Bernier and failed in October of the same year. As Savard had no discharge from his old liabilities, this swept away his supposed surplus, and when he took in Louis Lachance in January 1890, the \$2,000 the latter put in represented practically the firm's capital. As a consequence they could not run successfully against the competition of wealthier firms; but, as Savard is well thought of, it is believed that an offer of 75 cents in the dollar, on time, will be accepted.

P. HEMOND & Fils, manufacturers of boots and shoes in this city have been served with a demand of assignment. The firm is an old established one; although it has never been a really strong one. In the fall of 1887, P. Hemond retired, and, since then, the son, J. C. Hemond, has conducted the business; but he seems to have carried throughout too much sail for his ballast, and he has always been compelled to resort to financing to get along. In 1889 he lost some \$8,000 by the failure of W. E. Brown of Ottawa, and since then he has made other losses. But he had run along so long that the leather men thought he would last still longer, and the consequence is that his failure is somewhat of a shock to the "swamp" although the agency reports have been cautionary for some time back. He owes about \$60,000 direct and \$60,000 indirect, or about \$120,000 in all.

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.

MACFARLANE, MCKINLAY & CO.

Manufacturers of

WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

TORONTO - - - ONTARIO

Canada Life Assurance Company.

ESTABLISHED 1847.

HEAD OFFICE, - HAMILTON, ONT.

Managing Director and President: A. G. RAMSAY.

Secretary: R. HILLS.

Superintendent: W. T. RAMSAY

PROVINCE OF QUEBEC BRANCH:

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

J. W. MARLING, Manager P.Q.

STANDARD LIFE ASSURANCE CO.

[ESTABLISHED 1825.]

Subsisting Assurances,	\$102,630,000
Invested Funds,	35,730,000
Annual Income,	4,750,000
Funds Invested with Dominion of Canada, nearly,	6,000,000

BOARD OF DIRECTORS—JAS. A. GILLESPIE, Esq., Chairman; SIR ALEX. T. GALT, G.C.M.G.; E. B. GREENSHIELDS, Esq., Hon. J. J. O. ABBOTT, Q.C.; SIR JOSEPH HICKSON.

W. M. RAMSAY, Manager, Canada.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

Capital and Accumulated Funds, - - - - - \$33,900,000

Annual Revenue from Fire Premiums }
 Annual Revenue from Life Premiums }
 Annual Revenue from Interest upon Invested Funds.. } .. 5,345,000

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

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.

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.

LEAF & CO. (Ltd.)

LONDON, ENG.,

General Dry Goods Merchants

WHOLESALE.

C. J. W. DAVIES, Representative for Canada

Nordheimer's Block, MONTREAL.



PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

Canada Branch:

114 St. James St., - MONTREAL

GERALD E. HART, Gen. Manager.

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

AGENTS ESTABLISHED AT:

Montreal..... Laurin & Smith	Toronto..... James B. Boustead
Hamilton..... P. E. FitzPatrick	Ottawa..... Haycock & Haycock
London..... J. H. Flood	Middlesex County..... David Smith
St. Catharines..... P. H. Guiton	Windsor..... Morton Bros.
General Agent for Nova Scotia & Prince Edward Island.. M. B. Daly, Halifax	
General Agent for New Brunswick..... F. J. G. Knewlton, St. John	

Applications for Agencies may be addressed to the General Manager.

G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,
MONTREAL.

Telephone 1277.

P.O. Box 2081.

FIRE INSURANCE!

EASTERN ASSURANCE CO. OF CANADA.

Head Office. HALIFAX, N.S.

Capital, \$1,000,000

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

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

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

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

Agencies at all principal points in Canada.

C. R. G. JOHNSON, General Agent,
 42 St. John Street, - - MONTREAL.

THE CANADIAN

Journal of Commerce.

MONTREAL, MAY 15TH, 1891.

THE PROPOSED FAST LINE.

The death of the late Bryce Douglas, manager of the Barrow Steamship Company, with whom the Dominion Government were in treaty for the inauguration of a fast trans-Atlantic service, seems to have left the Government in somewhat of a perplexity as to what steps it is advisable to take in reference to this desideratum in the near future. By this removal only

CONNECTICUT BROWN STONE

Established 1665.

The Middlesex Quarry Company

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

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

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

one competitor is left in the field; but that one is the Compagnie Generale Transatlantique, one of the most powerful steamship lines in the world and one that has a fleet of 67 steamships at its disposal. M. Pereire, the general manager, is ready to place at once upon the St. Lawrence route, three first-class steamships having a guaranteed speed of 17 knots per hour, and which, with a few improvements to the boilers, can give an average speed of 18 knots, taking the season round. By this it is not meant that an average speed of 18 knots per hour for every voyage will be attained. Such a speed would be incompatible with safety during the early months of the season, when a sharp lookout must be maintained along the Gulf for icebergs, and fogs render high speed inadvisable. But he guarantees that at the close of the season this average of speed shall be attained, and with his advantages, having his own ship-building yards and machine shops, and a wealthy corporation at his back, there is little doubt that he can fulfil any undertaking he may give.

The principal ground of difference between M. Pereire and the government is the one that he prefers to make Portland his winter terminus, while the Cabinet are pledged to a Canadian winter port. He states that were he compelled to send his steamers to Halifax, four-fifths of the total freights would be exacted by the I. C. R. and the G. T. R.; that the severity of the climate would involve the warming of every freight car with the consequent expense for stoves, fuel, and attendance, and, further, that the danger of freezing perishable goods upon the wharves would destroy his chances of securing this description of freight. All these points, together with the risk attached to making port at high speed during the winter, militate against Halifax in his opinion, and impel him in favor of Portland, whence an easy and short communication with Montreal and the West is available over the line of the G. T. R. This is the first point of difference, and on whether the government is prepared to modify its position on this subject the success of the negotiations largely depends. No doubt every Canadian business man would prefer from patriotic principles to see the terminus of the fast Transatlantic service located in one of our Maritime ports.

With regard to the question of speed it is perhaps not too much to say that an average of 17 knots per hour is a very respectable one. We must premise that every additional knot, beyond this, means an extra consumption of 300 tons of coal per round trip. An extra knot of speed means 25 tons extra coal per day, with all the extra work involved upon coal trimmers, stokers and engineers. This is a very serious item, and one which will carry due weight with the commercial world; for certainly an average of 18 knots for the season would be all that would be compatible with safety to passengers and cargo over so difficult a route as that of the St. Lawrence at certain seasons of the year. If then the question of speed can be agreed upon, there

1854.

USE THE

1891.

E. B. EDDY CO'S

TELEGRAPH,

TELEPHONE

AND PARLOR

MATCHES

For Over Thirty-seven Years
the Standard and the Best, Cheapest
and Safest.

remains only the question of the winter port, which every true Canadian will desire to see established on our own seaboard.

THE SEAL FISHERY QUESTION.

The change of front in the Behring sea imbroglio inaugurated by President Harrison and the practical certainty that, in spite of political hostility, he will accept Lord Salisbury's proposal of a joint commission to investigate and report upon the seal fishery, coupled with a mutual agreement to suspend all capture of seals within the Behring sea during the interim, is certainly a step in the right direction; but it is questionable whether it will have the effect intended, or in any way increase the volume of seal life. Had it been accepted a few years ago, before the private sealers became so thoroughly conversant with the habits of the fur-seal, it might have proved effective; but to-day the competition has become so keen, that the unfortunate animal is followed almost from the tropics to his northern habitat and the policing of Behring's Sea becomes merely a secondary safeguard.

The returns of the British Columbia sealing fleet for the season of 1890 show a capture of 39,547 seals, or an increase of about 6,000 over the take of the preceding year. But of this total only 18,165, or 46 per cent, were taken within the limits of the Behring Sea, and 21,383, or 54 per cent, were captured in the open ocean. The fact is the sealing schooners commence their work as far south as the coast of California, and follow the seals slowly northward, picking up all they can as they go along. Every year, according to the hunters, more sealing is done in the Pacific Ocean, and in a few years the closing of Behring Sea will become a secondary consideration in the preservation of seal life.

How then are the exigencies of the case to be met without infringing upon the rights of the people? The suggestion of the lessees of the Pribylov Islands that all fitting out of sealing schooners to hunt seals any where be prohibited until such time as both governments are satisfied that there is no longer any danger of extermination, is manifestly untenable. It may be admitted that most of the so-called "Canadian" schooners are really owned in San Francisco, and that as their crews consist of Indians and Japanese, the only Canadian thing about them is the flag. But this does not alter the condition of affairs. To prohibit the exit of vessels fitted for sealing on the high seas would be a dangerous extension of the government's prerogative and, if such an enactment were to be enforced, it would simply result in the vessels quitting

our ports in ballast and receiving their arms and equip- at some Russian port. The result would be the same as if no such agreement were in force, while the friction engendered by so arbitrary and useless an exhibition of power might lead to serious complications. The only feasible method would be to declare a close season for seals during which the sale or possession of freshly taken sealskins might be rendered penal. By thus cutting off the market for sealakins during the breeding season some good might be done, but even this would be evaded by simply concealing the skins until the close season was past.

By any enactment tending to hurt or suspend the killing of seals the United States government must be the loser. If any agreement be arrived at, the lessees of Pribylov Islands will be the first sufferers, and as it is hardly likely that they will continue to pay their rent, maintain the Indians, and carry out the other provisions of their contract when deprived of the power to take seals, the Government will be forced to make them some allowance. In the meantime the sealers will simply redouble their efforts to secure all possible of the seal herd before they approach the entrance to the Behring Sea. As this will be done by the wasteful process of shooting, where so many sink and are lost, it is doubtful if the protection thus given to seal life will be worth the trouble and loss it will involve to the two governments. No doubt the adoption of some such course would be a guarantee of the desire of both countries to prevent the extermination of the fur seal. But since no plan yet suggested seems adequate to bring about the desired result it is doubtful, if in the long run, the proposed convention will be anything more than a diplomatic ending to an irritating, because baseless, demand upon the part of Mr. Blaine.

THE PARKS COTTON MILLS.

Some of the St. John, N.B., newspapers are getting excited over what they consider to be the unwarrantable conduct of the Bank of Montreal in putting pressure upon the Parks cotton mills. One of them says:—"If the Bank of Montreal should succeed in closing our cotton mills, which now pay out \$2,500 weekly in wages, we trust that the outraged and justly indignant working people whom it will thus deprive of their bread, will restrain themselves and not yield to the temptation, which will be naturally strong in their breasts, to turn the St. John branch of the Bank of Montreal, into the street; for such an act would be contrary to law. Their patience may be greatly tried but they must bear the evils which grasping monopolists are seeking to inflict upon them. Yet we are well assured that if this outrage by the Bank of Montreal is perpetrated and these mills are closed and 500 poor people thus thrown out of employment, no policeman and no militiaman in St. John would lift a hand in defence of the institution which did such an act."

Now the fact is that the Bank of Montreal has no desire to close the mills at all. As a business institution it simply declines to advance any more money to a concern which has already overdrawn its account \$126,837, without the brightest prospects of repayment. It is open to the mill management to secure other financial aid to pay off the claims of the bank, the management of which naturally refuses to lend further aid to what it considers an unprofitable venture.

When Mr. J. H. Parks suspended in 1884, the debt

of \$60,000 to the Bank of Nova Scotia was compromised by a payment of \$10,000 and a new company was formed in which his creditors took stock. Later he purchased for \$90,000 the St. John Cotton Mills, which had originally cost \$230,000 and proceeded, with the aid of the Bank of Montreal, to operate both mills, it being understood that if that institution would increase its advances to \$70,000 the mills would not find it necessary to incur obligations outside. But, business not proving more favorable with this mill than with many others in the Dominion, they soon began to run beyond the limit thus fixed until the amount of their overdraft exceeded \$100,000, and early in 1890 the bank notified Mr. Parks that they were dissatisfied with the account and would not continue advances beyond the 1st July of that year. It was then arranged between the bank and Mr. Parks that an amicable suit should be instituted, including prior encumbrances in order to avoid a multiplicity of suits and to give a clear title upon sale being made, and that an early sale of the mills should be effected; and in the meantime the mills should be put in the hands of a receiver. The bank then agreed to furnish further funds to run the mills for a limited period in order that they might be sold as a running concern. On the 3rd April last as the bank found that the account was overdrawn \$126,837 and an additional sum was wanted to pay current wages they decided, after paying all wages to date, to make no further advances and called upon the receiver to close the estate.

This is the position of the bank in the matter, and in a purely financial case like the present, the course the officers have adopted is doubtless the most prudent in the interests of their own shareholders. But we must not forget that there are other interests besides those of the bank to be considered. The stockholders of the company occupy an unusual position towards the mills, as in a certain sense they are not stockholders so much as simply creditors. Such they were some years ago, when Mr. Parks found himself unable to meet his obligations. The creditors, or a great bulk of them, agreed to take stock for the amount of their claims, representing something like \$200,000. Consequently the loss that will fall on them is a peculiarly heavy one. The bank has, to offset its claim gradually acquired all the available security, to cover their advances, while the old creditors can hope only for whatever may come to them by the mills continuing to be operated, or whatever surplus might be derived from a sale of the mills—which probably means, just now, nil. It must be remembered too that during these years the bank has been deriving handsome profits from a class of paper, which for the most part has been most desirable, and therefore its loss is not really as heavy as it would appear; while the stockholders must lose everything by the closing of the mills. Again from the point of the operatives thus thrown out of employ it looks somewhat harsh. Mr. Parks is an energetic and hardworking man, and enthusiastic in his belief in the future of his mills. But his statements as to expected profits have not always been borne out by the results, and it is difficult, in view of the past history of the mills, to believe that they will do much better in the near future. It is a great pity that so large an industry as these cotton mills should be closed and the five hundred workers they employ scattered through other cities, probably driven to the United States; but it is no use striving against the logic of

facts; or denouncing a bank because it declines to further bolster up an unprofitable concern. We would suggest to the press of St. John that they endeavor to impress upon the local capitalists and the public generally the high value of this industry to the district, and urge the necessity of the needful assistance being raised to ensure so able a man as Mr. Parks and his enterprise being retained at St. John.

A WORD WITH CERTAIN M. P.'S.

A person entering upon any engagement of service there is clear understanding arrived at between him and the employer as to the nature of the duties he is expected to discharge. The more extensive the business, the more highly organised it needs to be, and more exactly prescribed the functions of each officer.

Nothing is more unsatisfactory to the customers and wasteful to a business establishment than the staff being left without a definite routine of duty, where everybody's business becomes nobody's. It would be a distinct and highly valuable service to the country were our Parliament to take a leaf in its management and conduct from a well conducted mercantile firm. It would we believe be no libel on the average M. P. to say, that while he has made a study of the methods of reaching the House of Commons he has given no attention whatever to the question as to what his duties are when at Ottawa beyond being at the call of his party leader as a voter. This duty alone is well done.

It is apparent to all who visit the Capital that a number of members consider the chat and chaff and stories of the smoking room more important than the debates of the House. It only needs too a little attention to Hansard to realize that not a few M. P.'s regard the House of Commons as a scandal shop where they can retail petty personalities offensive to some party opponent. They acquire this habit of personal abuse on the stump. A crowd of illiterate, excited people relish a spicy personal attack, they go to a meeting to enjoy a few hours of, at least, stimulating talk, and the hero of the night is he who can shoot out the most venomous arrows at those in the opposite camp. That is not especially elevating, or instructive, or helpful to the voters in deciding the questions of the day but it is not done during the time when duty demands other work, nor does such bear baiting kind of amusement entail a waste of public money. When those who have been applauded at such gatherings for their slanderous words reach Ottawa they seem to long for another dose of applause for the same, or similar personalities as were used on the stump. We beg then to ask the attention of such members to the services they are elected to give and for which they are paid.

That service is the business of the country, the thoughtful consideration of measures introduced to the House, and careful attention to the work of any committees on which the member sits. The time for doing this work is very limited, the gravity of it is most serious. The need of the utmost devotion to the details, and of efforts to grasp the scope and probable effect on the welfare of the people of proposed legislation is so urgent that any neglect of such duty is treachery to a solemn trust.

Now no member who is ever on the search for some peppery scandal, can possibly have duly weighed the responsibilities of a legislator, he is in the wrong place in Parliament, the sphere for such talents as he cultivates is the saloon. But the country pays such a mem-

ber a round sum to do its business, therefore when he is using the public time for airing topics that smell of the village bar room, he is not only wasting time not his own, but the time of every other member. We should like to see an effort made by the leaders on both sides of the House to raise the tone of Parliament by giving to those who indulge in personalities that have no relevance to public business, or relation of any value to the work of the session, such emphatic snubs as would compel them to desist from a practice that dishonors the country, wastes its money, and is more disgraceful to those who adopt it than their scandals to those whom they wish to annoy.

THE POSTMASTER GENERAL'S REPORT.

The report of the Postmaster General for 1890 contains a vast amount of information which the Department possesses but which those to whom these reports are sent wholesale do not care to master, in most cases indeed not even to read. The Blue book is a product in which the Government Printer has the chief interest, indeed an interest which amounts to a monopoly. There are tons of these cerulean tomes that go direct from Ottawa to some local rag shop. How far the constitution would stand firm were their size and numbers largely reduced we cannot say, but if no convulsion would follow, it might well be considered whether the expenditure caused by such a lavish supply of Reports could not be cut down, certainly the bulk of these volumes could be reduced with advantage to the revenue. We will give those facts in the Postmaster General's report which are likely to have general interest. Canada now has 7913 post offices, equal to one for every 631 people, the U. S. only provides an office for 1025 citizens. The mails in Canada traverse 26,498,497 miles yearly. The mail matter handled in 1890 was as follows:—

Letters.....	94,100,000	Newspapers.....	10,950,000
Post cards.....	10,481,000	Books, samples, etc.	16,250,000
Reg'd letters.....	3,280,000	Other packets.....	1,617,500
Free.....	3,870,000		
Total letters.....	120,730,000		28,217,500
Total letters and packages in the mails 1890....			148,947,500

As our families do not exceed a million this gives about 150 letters and packets mailed in Canada for every family last year. The mails to China and Japan took out 26,331 letters and packages and from thence brought 80,395 letters and 19,588 papers, etc. At Vancouver by our mail S. S. were received 132 closed bags for U. S. and English post offices. The home railway lines used have 11,848 of rails over which 24,410 miles were run by our Mail cars.

There are free deliveries at Halifax, Hamilton, Kingston, London, Montreal, Ottawa, Quebec, St. John, Toronto, Victoria and Winnipeg. These offices delivered in 1890, 31,709,236 letters and 11,293,152 newspapers.

The Postmaster General says not a word about the effect on the revenue of his raising the rate on city letters from one to two cents, this silence suggests that "the less said the better" from that standpoint as it is certainly in regard to the public interest. If three cents is enough to take letters from one point to any other on this continent it does seem excessive to charge two cents to carry a letter from one street in a city to another street. The increase of the registered letter fee from 2c to 5c, caused a drop of 369,000 in their number; or exactly 10 per cent. This is not an advis-

able movement in view of the very large number of letters containing valuables that went astray last year, the bulk of which might have been registered and many of them safely delivered. Registration not only adds safety to the letter in transit, but what is most important ensures that it is not posted without proper postage or with an imperfect address. Judging from the stamps issued and used it appears that 50 per cent of all letters carried 3c stamps, 35 per cent 1c, 2 per cent 5c, and 13 per cent was made up of all other denominations.

Of Dead Letters there were 922,541, 12 per cent were received back from foreign offices, 20,642 contained valuables, 75,580 had imperfect addresses or were insufficiently stamped. As to the insufficient stamps we regard the practice of sending such letters to Ottawa to be there detained until the forms are gone through to ensure delivery as highly censurable. We have known grave inconvenience arise from this foolish rule and even loss as well as much anxiety and distress. A letter not stamped sufficiently ought not to be made a "Dead Letter," but delivered and a penalty enforced of double postage. Whatever trouble that might cause to postal officials ought not to count in comparison with the annoyance of such letters being sent to Ottawa and there detained. In point of fact the present system entails far greater labor on the P. O. than prompt delivery and collecting a penalty.

The revenue of the Post Office last year was \$3,223,614 and expenditure \$3,940,695. The expenses are divided thus: Total conveyance by land, steamers and railways \$1,844,076, salaries, rents, fuel, etc., \$2,096,619. The Postmaster General seems proud that his revenue increased 8 per cent and his expenses only 5 per cent. It would be well if he could inoculate every other Department so as to produce the same result. But his allusion to the newspaper mails costing perhaps \$100,000 a year might have been left out as it is admitted to be a mere guess. This service is a public benefit of value far away in excess of such a paltry sum as 10 cents yearly for each family in Canada paid out of the postal revenue for the inestimable privilege of receiving their daily and weekly papers without cost of postage. The collection too of newspaper postage is a case of a game not worth the candle.

The Postmaster General's report on page 18 states that the money orders issued last year were 218,270 on foreign countries and that 105,530 foreign Orders were paid here, the balance being \$800,000 in favor of the latter. The total number issued was 780,503 amounting to \$11,997,861. The total amount paid was \$11,192,901. Total money orders issued and paid \$23,190,763.

The following gives the main details as to countries on which and by which Orders were drawn, issued and paid in Canada.

On U. S.	\$1,471,000	U. S. on Canada.....	\$1,332,000
" England.....	1,000,000	England "	333,000
" Europe.....	126,930	Europe "	36,812
" Newfoundland....	26,900	Newfoundland Canada....	73,555
" Jap. W. I. & Aus.	12,149	Japan W. Indies & Aus.	25,232
	\$2,636,979		\$1,850,599

Our Money Order drafts on England and foreign countries last year exceeded theirs upon us by \$786,380. During the last ten years this business has increased from \$7,207,000 to \$11,997,000 in Orders issued by our Post Offices.

The report shows what a large retinue of servants are in the employ of the P. O. spread over the whole

country. Besides the Postmasters and their staff in 7913 offices there are 5325 contractors engaged in carrying our mails, as follows:—

In Ontario.....	1900	In Quebec.....	1100
" Nova Scotia...	825	" N. B.....	520
" Manitoba.....	640	" B. C.....	140
" P. E. Island...	200	Total.....	5325

They are paid sums ranging from \$10 to \$20,000 per annum, and their routes range from 20 yards to 44 miles, the contractor for the 20 yards trip at Brockville is paid \$370 a year for this service. There is one contract for \$20,000 which involves a yearly travelling of 32,250 miles in British Columbia. The general average is about \$140 yearly for each contractor, the lowest sums being earned in P. E. Island where the average is only \$65 each. A staff so numerous, so widely distributed, so intimately in contact with the people in all sections of the country must be a highly potent force as a political agency, as we may be sure that for every position there are men ready and anxious, so that this Department alone influences enough votes to turn a general Election when the contest is close.

The salaries paid to P. O. officials is by Provinces as follows:—

Ontario.....	922,211	Manitoba & N. W.....	135,471
Quebec.....	403,685	B. C.....	50,102
U. S.....	146,456	P. E. I.....	24,045
N. B.....	129,365		
	Total P. O. salaries.....		\$1,811,335

The Postal revenue is stated to be:

Ontario.....	1,748,081	Manitoba & N. W..	213,552
Quebec.....	691,186	B. C.....	96,226
U. S.....	260,001	P. E. I.....	36,851
N. B.....	177,715		
	Total P. O. revenue.....		\$3,223,614

A very large space of the report of the Postmaster General and the Auditor General are taken up with the petty details of an infinite number of store bills. It seems a waste of money to send out thousands of these huge blue books swollen by such items as "sweet oil 35c, broom 30c, polish 15c, repairing door key 25c." The item for soap occurs often and its cost is exceeded by the expense of printing over and over again such petty details in a Departmental Report.

The money spent for all purposes on newspapers is a mere bagatelle compared to many trumpery kitchen outlays of the "soap and broom" variety.

During the year 149 registered letters were tampered with, the number is large, but this service is said to be under a process of reform. There were 445 non-registered letters lost, stolen or interfered with. The proportion of letters tampered with registered and un-registered indicates that registration has its special dangers, for out of 3½ millions, 149 were irregularly dealt with while only 445 non-registered out of 94 millions came to grief from every cause. In one case about 44 went wrong for each million and in the other only about 5 per million. Clearly the registered letter system grievously needs a radical reform.

The Dead Letter office must be a cabinet of curios as we find all manner of articles land there such as titles of land, bracelets, buggy-pins, dog collars, false teeth, rosaries, dry goods, and jewellery of all kinds. Ere another report is issued we trust the Postmaster General will be able to announce a lowering of the rate on city letters to 1c, and on ocean postage to 3 cents.

THE STATUS OF CHOMAGE INSURANCE.

The principle of chomage insurance has now become so extended that its status towards ordinary fire insurance has become the subject of litigation. Chomage insurance, in its primary form, was the insurance of workmen from the loss of their wages in consequence of enforced idleness arising from the destruction of their employer's premises from fire. It proved so serviceable that it was soon extended to cover losses by manufacturers, arising from their mills or plant being compelled to suspend operations from the same cause. Later it was applied to mercantile risks to cover such consequential damages arising from fire as may not be covered by the ordinary fire policy, such as, for instance, loss by compulsory cessation of labor. Later it became the foundation principle of mortgage and rent insurance, policies on profits, income or commission unearned, and of production, under contract to manufacture, against failure to be able to fulfill the contract within a given time arising from the occurrence of fire. The chomage policy usually guarantees a ratio of from 6 to 10 per cent upon the productive value of the property forming the subject of the insurance, during such time as the capital invested therein may remain, through fire, totally or partially but compulsorily, unavailable to the insured. The amount of the policy is always limited within the amount of the fire insurance on the actual value of the property, and the indemnity, in case of loss, can not exceed the loss upon the property itself.

Such is the nature of chomage insurance. The questions now at issue before the courts are, first, is chomage insurance "double" insurance within the true significance of the term? Second, do the fire companies require to be notified of the existence of chomage insurance? And, third, is chomage insurance subject to co-contribution with the direct policies? The chomage companies say not. They argue that their form of insurance is upon a separate and defined risk or peril, not covered by the fire policy upon the property, and that therefore it is not "other insurance" in the meaning of the clause upon the ordinary fire policy and is not liable to contribution. The fire companies argue otherwise, and finally a test case has been taken to decide the legal status of chomage insurance upon this point. In the meantime it might perhaps be well if a clause were inserted in those policies, in which it is not already existent, to the effect that written notice must be given to the fire company of any chomage insurance taken upon the same risk and the consent of the company obtained therefor.

TORONTO CITY FINANCES.

In placing the estimates for the year before the Council, the Treasurer of Toronto laid before them an elaborate statement of the financial condition of that city. He affirms that taking into account those who work in the city but reside outside its limits the population is not less than 225,000. Toronto is surrounded by suburban villages, easy of access at all seasons where a very large and growing number of artisans and merchants reside for health and economy. The movement to bring such places within the taxing powers of the city has led to large expenditures for streets, water services, police, schools, etc., in districts that do not make at present an adequate return. A strong outcry has been raised against providing what are irreverently called "goose com mons" with electric

lights and other costly conveniences that have been secured in the interests of land speculators.

But population in most of these cases has followed quickly after such provisions. At the same time Toronto is doubtless paying heavily for occupying an area, as yet, so sparsely occupied compared to other cities. But health and pleasant surroundings are in modern life necessities or luxuries that cannot be had without purchase.

The system of raising money for such premature extensions of city comforts by local improvement, debentures is a most vicious one. That debt has now reached \$4,892,881, a large proportion of which was incurred at the instance of "boomers," who have raised the local land in value for speculative purposes at the general cost of ratepayers. The treasurer wisely suggests a halt in this movement. The total net debt of Toronto is \$15,920,505 against which the city has a freehold estate valued at 12 millions, much of it revenue producing, and all increasing in value. Without the local improvement debt which ought to be cleared off in a few years out of the sinking funds created for that purpose, the city stands with assets and liabilities equal. We regard this as a favorable exhibit for a city that has so rapidly risen from village proportions to its present size, and now equipped so thoroughly with all the costly appliances for the government and health, and trade of so progressive a community. The total sum called for this year is \$7,509,000. Of this, \$1,602,000 will be raised by taxes, one half being for items outside the control of the council and the balance \$1,505,000 for expenditures under their control.

The main item is \$708,879 for debt charges but against this is a revenue of \$598,200 for waters works, rentals and fees. This practically brings the debt charges down to about \$100,000 which for so large and prosperous a city as Toronto is a bagatelle. The largest item of taxation is required for schools which cost with the Free Library \$513,869 that is nearly 17 per cent of the civic expenditure of Toronto is for educational purposes. The police cost \$248,030, or 8 per cent, fire protection and lighting \$313,160, about 10 per cent, parks \$98,400, over 3 per cent. A very important feature in the city's finances this year is the item \$878,588 needed to pay the street railway company for their plant and liabilities as per award of the arbitrators. This must be done until the city can dispose of its railway system to another operator as is proposed. A weak spot in the administration of many cities finances is the gossip of loose-tongued aldermen on the street as to what passes in committee touching monetary proposals and transactions. Men to reap a little popularity amongst the less well informed classes whose votes they seek, do a serious injury to the city by making clap trap speeches on its financial operations or proposals. It would be well for the citizens of Toronto and other places to relegate the financial management of their affairs to a small executive committee and it would pay most cities to have as chairman of such committee a salaried representative of high standing as a financial expert, elected for a term of years. It is thought that a rate of 16 mills on the dollar will meet the needs of the treasurer this year. As it is claimed that property in Toronto increases in value yearly far more than the total annual taxation, that there are large structures and works being built that will give its artisans employment for some years, and the city is being more and more settled by wealthy residents

from other districts, the prospects of our western sister appear bright and promising.

BANK DEFICITS IN THE UNITED STATES.

In one paper last week were three accounts of serious defalcations in United States banks, one at Meadville, a second at Auburn where the ex-cashier and his bondsmen had to make good \$160,000, and a third at Philadelphia where an ex-president and cashier secured no less than \$1,000,000 by irregular means.

In the latter instance it is stated that one president Lucas to aid his reckless speculations took a million from the funds of the bank and by the help of the cashier kept all knowledge of this fraudulent borrowing or stealing of securities from the comptroller of the currency and from his colleagues on the Board of Directors. When Lucas died the cashier succeeded to the presidency and kept up the false records that concealed this deficit until its discovery. The widow was called upon to make good the loan, and at once handed over \$600,000 in bonds and collaterals for which she got a receipt as in full of all demands from the bank, that sum at the time being regarded as all the deficit. Subsequently a further sum of \$400,000 was detected as missing, and now the cat is out of the bag several directors are thought to be implicated.

The story seems too far astray from banking possibilities to be true, if judged from a Canadian standpoint, and despite the warning that we shall have meted out the measure we deal to others, we affirm that such a scandal can hardly be possible in any bank in this country. We narrate the above occurrences in order to emphasize the assurance of our banks being so organized that it is almost impossible for such grave frauds to be perpetuated by their staff, as their credit is injured to some extent by these constant reports of bank defalcations in the United States.

The absolute control of such securities as the Philadelphia bank president abstracted is not in the power of any such official in Canada, nor could any cashier in league with him abstract such securities without the most imminent risk of detection before the deed was done, and certainty of prompt discovery.

The president of an American bank corresponds in functions to that of a cashier or general manager in Canada, and the cashier is his assistant-manager. The chief executive officer in a United States bank is thus the ruling power in the Board of Directors. Thus, if he is a man of great force of character and influence, and his colleagues are his nominees or in any way in his power or anxious for his help, not merely the general policy of the bank but its funds are to a very dangerous extent under his control. The banking system of the United States is indeed most imperfect in its system of checks upon the staff and the customers operations, it is behind the times in almost everything that is now regarded as safe and sound and efficient in banking economy and administration. That the comptroller of the currency failed to detect so large a deficit of securities as \$1,000,000, does not look as though an outsider, a government official, fulfilled the function of being the safeguard he is thought to be.

From the report of the comptroller for 1889, we find that he by Statute is required "as often as shall be deemed necessary or proper appoint a suitable person or persons to make an examination of the affairs of every banking association," with power to put officers on their oath. The report affirms that most cases of

fraud have been discovered by the annual or semi-annual visit of such official. But an interval known to an official contemplating a fraud to extend over a year or half a year assures him of more than ample time to effect his purpose and take steps for self protection. The report also admits that while bankers are usually obedient to the law the exceptions are "numerous." In another place it affirms that even "careful and conservative bankers feel obliged "to break the law and it is intimated that such breaches of law take the form of "excessive loans to certain favored customers." It is well for our saving and depositing classes to know how loose is the banking system in the United States compared to that of our own country, and they may accept the assurance that with the checks and safeguards in use in Canadian banks such wholesale abstraction of securities as occurred recently in Philadelphia would require such a combination of officials as is almost inconceivable.

THE JAMAICA EXHIBITION.

The Canadian exhibits were the largest, the most complete, the most representative, and the best displayed of any presented at the recent exhibition at Kingston, Jamaica, W. I., and they seem to have aroused a general admiration among the citizens of our sister colony which will doubtless bear good fruit in the future. When the exhibition was first mooted, and circulars were sent out to all the nations of the globe asking their co-operation, one of the first governments to respond was that of the Dominion of Canada who at once applied for 40,000 square feet of space. Unfortunately the Commissioners could not see their way clear to erect a building that would have allowed any one country so large a space, and, therefore, after considerable correspondence, 15,000 feet were allotted to the Dominion. Hon. Mr. Carling brought the matter before the Dominion Parliament last winter and \$10,000 were granted without discussion or opposition for preliminary expenses in carrying out the idea of a representative Canadian exhibit. Adam Brown, Esq., M.P., was appointed Honorary Commissioner and he made a hurried tour of the principal manufacturing towns of the Dominion, addressing meetings of manufacturers, Boards of Trade, and others, until so thoroughly aroused were the Canadians to the Jamaica Exhibition that it was found that the space awarded would soon be crowded to its utmost capacity and the Commissioner was obliged to refuse a number of applications for space in the Canadian Court. That the result must be beneficial to the commerce of Canada goes without saying. Everything sent from this Dominion to Jamaica went for purposes of trade. Everything was done with an eye to business; and the alert, wide awake, merchants of Kingston fully recognized the fact. They saw, to their astonishment, that their big sister colony was as bright and fully as abreast of the times as the Connecticut Yankee, and that they could buy in Canada goods at cheaper prices than the American markets could offer. They recognised at once the excellence of the Canadian product; and it is not going too far to say that the past exhibition has opened a new avenue to Canadian trade, or that the permanent office to be opened in Kingston by the Dominion Government will be followed by good results. It has made Canada known throughout the West Indies, and it now only lies with our merchants to secure the market, thus laid open to them.

The JOURNAL OF COMMERCE was ably represented at the exhibition throughout, and our own people will find in our advertising columns a tolerably complete weekly directory of the leading business houses of the metropolis of the island.

We are compelled to postpone any comment upon the interesting report presented at the annual general meeting of the Canadian Pacific Railway until next week. The reports current upon the street that a disagreement as to the future financial policy of the road had occurred between the management and some of the largest shareholders are exaggerated, and the meeting may fairly be called a harmonious one throughout.

THE TARTE-McGREEVY AFFAIR.

For the honor of Parliament and the country we trust the charges made by Mr. Tarte against Mr. McGreevy and the Minister of Public Works will be disproved. When made in the House Sir Hector Langevin with becoming dignity and self-restraint read a carefully prepared statement giving a categorical denial to each charge in such terms as leave no opportunity for insinuations of subterfuge or lack of frankness; he has crossed the Rubicon and burnt his boats. He gave a point blank denial of there being any ground or excuse for any one charge, or of his having been guilty of conduct that would justify accusations against his honor as a Minister. The plea of Sir Hector makes the situation a very strained one all around. Mr. McGreevy also denied with some temper but with amplitude and force that he had done anything as a public contractor, or friend of any contractor, to warrant the charges involving him and the Minister of Public Works in a grave scandal. He declared boldly that the whole affair was the work of a conspiracy, that certain letters on which the accuser relied were forged, and that his absolute innocence of any disgraceful intrigues, with the Minister as alleged would be demonstrated when investigated.

A Committee of the House is charged with the duty of discovering the truth of this most lamentable business. Happily there is no middle course open to the committee. Either the Minister and Mr. McGreevy have been guilty of conspiring to defraud the public, and to their guilt adding the shame of such solemn denials as if false are moral perjury, or their honor is free from stain. If this is proved then their accuser has suffered himself to be used as the tool of men who had not base courage enough to bring false charges in their own names, or knowing the accusations to be based on forged letters and mendacity, he for disreputable political motives, or an insane desire for notoriety, laid an indictment of fraud without any basis in facts against a fellow member of the House and against a Minister of the Crown. It is clear that there will follow a local election after the Committee reports, as at least one of the parties to the case will not be tolerated in Parliament. Wholly apart from political predilections there must be a desire felt by all who realize the effect of such scandals upon the country, of their demoralizing influence upon public life, that the charges now hanging over Sir Hector Langevin and Mr. McGreevy will be demonstrated beyond cavil to have been made without justifying evidence. This triangular combat is a l'outrance, it has only one possible ending, the two on one side will be slain by the third, or he will fall pierced by his own sword.

THE U.S. IRON AND STEEL TRADE LAST YEAR.

In no department of its growth is the trade of this continent so remarkable as in the production of iron and steel. We have heard men in the old country pooh-poo the idea of any rivalry between the old land and the new in the extent of this industry. But in 1890 the largest output of these metals by British furnaces was exceeded in the States by 600,000 tons. The consumption although enormous, 9,202,703 tons, was not enough to keep up prices. A New York contemporary remarks that, "where there is a largely expanding consumption so that a marked increase in production becomes possible there is usually an advance in prices, or prices are maintained at something above the ordinary level." We differ from this, as again and again we have seen a spurt of enlarged consumption cause an increase of production by blowing in old or new furnaces in the hope to seize the profits of the increased demand, wholly in excess of such demand, the result being a break in prices coincident with enlarged consumption. The ironmasters in Britain have been known by us to put down prices in order to stop new rivals entering the field at such a time of promise. The increase of pig iron consumption in the United States from 4 millions of tons in 1880 to 9 millions in 1890 points to and proves that iron and steel are coming more and more into general use as building materials. For constructive purposes architects are being instructed to introduce metal very extensively in the frame work not only of large public structures but even into dwelling houses. For iron ceilings alone, some seen by us being highly ornamental and lighter in appearance as well as much safer, the consumption must be enormous and will develop. The reduction of the number of furnaces while production increases is the natural

result of capital being aggregated for the purposes of economy, as no manufacture is more dependent for profit upon a severe policy of saving waste as is that of making pig iron. Just as the whole contents of a huge furnace flow out through a small orifice when ready, so do the profits of the business run away by the smallest leakages. The vast production of iron and steel will we trust ere long find our Canadian ores a large home market. As science advances the smelting furnace may be less necessarily close to the coal mine. At present their divorce in Canada is a serious drawback, but we have the ores and we may rely upon it that time will see them refined on our own side.

FREIGHT CLASSIFICATION.

The difficulties arising from each railway having its own classification of freight was some time ago obviated by this business being placed under the control of a Freight Agents Association representing every Canadian railway. To this body all items in dispute were and are referred and a quarterly meeting was held to consider and settle the charges to secure uniformity so essential. Complaint has been made by the Chief Engineer of the Government lines that this association was breaking the law, as section 226 of the railway Act restricts the power of classifying freight to the Governor-General-in-Council. The matter was brought before the Railway Committee at Ottawa on the 8th inst, when it was shown that while doubtless the Act had been violated, still the breaches made by the railways in concert had all been in favor of shippers, and so the spirit and intention of the Act had been strictly respected. The restriction of such a matter as this to the Governor General in Council should certainly be relaxed so as to give the railways their Freight Association full powers to reduce rates without going to the trouble and cost of a reference to Ottawa of matters that cannot there be understood as well as by the railway officials. An understanding was arrived at with the Government that changes of classification as made are to be submitted for approval. This is a distinct evasion of the Act giving the Governor-General in Council sole power to make such classification changes, but as the Premier assented to this we may assume that his word will be the law in the future until the Act is made less stringent.

THE SECOND FRUIT AUCTION.

The second large trade sale of Mediterranean fruit in this city was conducted by Mr. Thos. J. Potter, on Monday last with that popular trade auctioneer's usual success. It comprised about half the cargo of the *Gerona*; some 22,000 boxes of lemons and 10,000 boxes of oranges. The attendance was even larger than that at the sale of the *Charrington's* cargo,—and quite a number of American buyers were among the bidders. Prices ruled lower, and on the fancy grades of lemons there was a marked decline. Values ranged for lemons from \$3.25 to \$4.12½ with the exception of some exceptionally choice fancy 300 size lemons which brought from \$4.25 to \$4.50. Oranges were hammered down relentlessly. Messina sold at \$1.50 to \$3 Palermo at \$2.25 to \$4.37½ and Sorrento at \$1.50 to \$3.12½, but considering that nearly 70,000 boxes are to be sold in New York this week, 15,000 in Boston and 12,000 in Philadelphia, fruit buyers are naturally inclined to hang off somewhat. The bulk of the cargo of lemons ruled between \$3.62½ and \$4, and this was as much as could be expected under the circumstances. The cargoes of the steamers *Avlona* and *Matthews*, are yet to arrive and the total of fruit thus brought out will be 120 per cent higher this year than in any previous year in the history of Montreal.

ONTARIO ASSIGNMENTS.

A decision of especial importance to wholesale merchants doing business in the Province of Ontario has lately been given by Chief Justice Galt. The "Act respecting assignments and preferences by insolvent persons," an act of the Ontario Legislature, contains a section providing that a voluntary assignment for the general benefit of creditors, made under the act, shall take precedence of all executions in the sheriff's hands not completely executed by payment, upon certain conditions as to costs. In other words, the creditor who sues and obtains judgment and places execution in the hands of the sheriff is in practically no better position than any other creditor so soon as

the debtor chooses to make an assignment. The Chief Justice holds that this enactment gives to the assignee a power which his assignor, the debtor, has not in himself, and that it is therefore in effect a bankruptcy provision. Inasmuch, then, as bankruptcy is, by the British North America Act, under the exclusive control of the Dominion Parliament he holds that this particular section is *ultra vires* of the Ontario Legislature. Prominent lawyers who have read the judgment say that it has all the appearance of soundness, and in any event it will remain the law until it is over-ruled, or until Parliament chooses to intervene.

COULD NOT BE LIBELLED.

To lose an action for libel, simply because one's character is too good, is certainly a curious experience. And yet that is precisely the position in which Mr. Geo. Ross Robertson, the premier insurance broker of this city, finds himself. The libel was clearly proved; but the witnesses for the defence following the clever solution of the difficulty offered by Mr. G. F. C. Smith, of the Liverpool and London and Globe Co. testified that so high did the character of Mr. Robertson stand that it was impossible to libel him. No one would believe his traducers, and hence his business standing could not suffer damage. And on this ground the jury returned a verdict in favor of the defendant. In other words they decided that Mr. Robertson, like *Cæsar's* spouse, stood above suspicion. This is one of the cases where it is more honorable to lose than to win, and doubtless not a few of our insurance men would be glad to lose a suit on the ground that, like his, their characters stood so high as to be practically unblemishable. This is certainly a rich inheritance to leave to his sons, and let us hope that the records of the future may show that the reputation of the firm can be as spotless in their hands as it has been in those of Mr. Geo. Ross Robertson.

NEW DEPARTURE IN THE SHOE TRADE.

The new agreement proposed by the wholesale boot and shoe trade in this city provides that each firm shall contribute an annual subsidy of \$200 to build up a guarantee fund. This fund will be used to purchase the machinery of bankrupt manufacturers and to destroy it, unless it is bought in by an established firm. The sale of such plant at a small percentage on cost has in the past enabled persons with inadequate capital to commence manufacturing and by cutting prices for a time to destroy the profits of the whole trade. Such firms always come to grief; but not before inflicting serious damage upon reputable houses. It is calculated that even when this annual levy of \$200 is lost, the contributors will be more than recouped indirectly by clearing the market of mushroom competitors who demoralize the business and whose only gains are secured by losses inflicted upon their creditors. There is no advantage to the community in trade "slaughter houses," but the welfare of all classes demands that a fair living profit shall be reaped by mercantile capital and skill.

A STIR IN CANADA PLATES.

During the week the wholesale trade discovered that the whole stock of Canada plates in the city, or likely to arrive before July, had been secured by one firm. It was known that a lot of 3000 boxes of Canadas had been lying here for some months in charge of agents. Feeling secure in this supply, the wholesale houses went on selling out their stocks and buying again from the firm that has bought up all there is on hand, or procurable for some time. A few days ago a merchant approached a broker on the propriety of making an offer for the lot, but while he was reflecting another merchant was buying the entire consignment. The price given has not transpired but it is thought to be over \$2.75. A sale of 500 boxes has since been made at \$3, but for the remainder \$3.10 is asked, and that will rule at least for the next two months. The transaction caused a stir in metal circles.

A SUITABLE APPOINTMENT.—We are pleased to observe that Herbert Tatley, M.D., son of Mr. William Tatley, of this city, manager of the Royal Insurance Company, has been elected to the position of House Surgeon of the General Hospital. Dr. Tatley's many friends will be glad to learn of this auspicious event in his early career.

ENGLISH WOOL SALES.

Last month's wool sales in London opened with anything but a buoyant tone. Good merinos and crossbreds sold well, but faulty and inferior descriptions (especially scoured) were largely at the control of buyers. The selections of merino and crossbred were poor; consequently attractive parcels occupied a very favorable position. Good scoured and fine greasy merinos advanced 5 per cent, and the strength of American buyers rendered the bidding spirited. Towards the end of the series, however, prices again fell off, and the sale closed irregular and weak. Cape wools have throughout sold with little variation; the selection of grease was fair and prices fully maintained. Scoureds have been comparatively scarce, with figures tending in favor of buyers. The next series commences the 9th June next.

THE RAW FUR TRADE OF MONTREAL.

The unusually small proportion of raw furs now seeking this market seems to indicate that Montreal is losing its position as a raw fur entrepot. Owing to the winter in Europe being so unusually severe the fur market was cleaned out tolerably bare, and quiet instructions were sent out to American agents to secure as much as possible. These firms have agents picking up furs wherever to be had, and as many commercial travellers engaged in this business, the result is that few furs are offering to Montreal as the bulk of them are being shipped to the States.

PRICE OF EGGS.

An Ottawa correspondent challenges our statement that eggs had been bought last week from the farmers of the Ottawa district at 6c to 7c per dozen, and asks for information as to where they can be got at those prices. The leading dealers in this city state that eggs were purchased by their agents along the line of the Pontiac railway at the figures and date given, and similar transactions are recorded at Thorold and Dundas. If our Ottawa friend cannot buy as cheaply as they do, he should engage our city buyers to make his purchases.

THE election of Mr. R. B. Angus to the vacancy in the directorate of the Bank of Montreal caused by the retirement of Mr. Watson from ill health, will, it is expected, strengthen the hands of Mr. E. S. Clouston, the general manager. Mr. Angus was trained as a banker principally during the regime of Mr. King, whose Assistant he was for some time. He occupied the position of general manager when Sir George Stephen was President, by whom he was induced to leave the bank and go upon the Board of the C. P. R., Sir George being also President of that enterprise. His connection with that undertaking has no doubt given Mr. Angus valuable experience in railway finance. His accession to the Board of the Bank of Montreal is favorably regarded in monetary circles.

THE addressing of last week's issue of the JOURNAL OF COMMERCE was scarcely completed when intelligence was received from Ottawa that an agreement had been come to between the Government and the Allan and Dominion steamship companies for carrying the Canadian mails. The *Parisian* and the *Sardinian* of the Allan Line and the *Vancouver* of the Dominion Line are chosen for the service. Our subscribers in the United Kingdom will therefore continue to receive their papers at the same rate as usual.

IT does not look as if much Newfoundland seal oil would come this way this year. It is true that some hundred barrel lots of steam refined pale seal have been sold for this market on the basis of 45 cents; but with prices in England and on the continent equal to 47½ cents to 50 cents here, it is only natural to suppose that the bulk of the new seal oil will cross the Atlantic.

THE investigation now proceeding into the working of the Montreal Custom House by a commission composed of Mr. D. D. O'Meara the Quebec inspector, Mr. McMichael chief financial inspector and Mr. Belton of the special branch, is evidently not premature. The book-keeper of the Custom House, an official of 18 years standing, is missing from his office, and has not been seen for over a week, although a firm of private detectives have been endeavoring to ascertain his whereabouts for some days past; and it is stated that discrepancies have been discovered in his books, which may perhaps be accounted for later on, but which at present amount to some \$12,000.

JUDGE WURTELE has rendered judgment in the case of the Molsons Bank and George R. Brush. This was a dispute between the Bank and Mr. Brush as a guarantee to drafts to the extent of \$6000 of W. C. Hibbard on W. R. Hibbard, and the Court decided that Mr. Brush was liable for the guarantee given and rendered judgment in the bank's favor.

The exports from Winnipeg in April were \$90,000 more than last year, and imports \$24,000 less. If, as this seems to indicate, they are selling more and buying less, their indebtedness to eastern lenders should be reduced. There is indeed a much easier feeling in regard to N. W. loans than existed a year or two back, the payments of interest having become satisfactory.

The Dominion Brewery Co., Toronto, reports sales increased by 77,723 gals. more than in '89 and profits less, this is said to be satisfactory. But English investors, as we have before hinted, may find that breweries on this continent are not free from the risks of trade, and that in spite of the promises made to attract foreign capital into such enterprises, competition is very keenly at work cutting profits to a minimum.

In the last 20 years the consumption of malt liquors in U. S. has gone up from 5 gals. per head to 13 gals., tea from 0.87 to 1.33 and coffee 4.47 to 8.55. In England the increase of beer drinking is remarked by the Chancellor of the Exchequer, and in Canada the same habit is increasingly common. If this means the use of less whisky it is well, but as life is run at a higher and higher speed there will be a proportionate increase in the use of stimulants.

An abundant supply of bait has struck in along the Nova Scotia and Prince Edward Island coasts. At Georgetown, P.E.I., this week the water is literally alive with herring. No such sight was ever witnessed there before, and a fleet of one hundred and fifty sail of American and Canadian fishermen baited in a few hours. They could not take half the bait that offered, and boats and small schooners came from every direction and loaded up for the next fleet. Local fishermen reaped a bonanza from the unprecedented strike of bait.

The naval authorities at Washington cannot find seamen enough. The standing of the U. S. as a maritime power has been kept low owing to this lack of men and without men money is useless. The late Sir Hugh Allan once told the merchants of Baltimore that they lacked enterprise. It is indeed a proud feather in the cap of Canada to be running her lines of steamers into American ports into which no ocean vessels enter owned and manned by natives, or even adopted citizens. But Canada is enterprising, she has the men and money for the ocean trade.

A new industry has been opened in Halifax that seems promising. Mr. Parkins from Sheffield, Eng., has commenced the manufacture of cutlery which is meeting with a good demand. The factory will supply pocket, table, carving and butchers' knives, razors and forks. The tariff gives 25 per cent protection, this and the local supply of steel combined with skill and experience ought to build up a good trade. Let quality and price be made right and the enterprise is a success.

The seal fishery winds up remarkably well. Good judges say its value is about \$300,000. All this sea-harvest has been gathered by nineteen sealing steamers and a few sailing craft since the 10th of March. The price too in the foreign market is fairly good, even in the face of such a large catch. A good many old seals have been taken, each of which are reckoned as equivalent to two and a half young harps. Allowing thus for old seals the number taken be equivalent nearly to 400,000 young harps. This is the best catch for many years. It has produced quite a change for the better in business, and will give a favorable impulse to commercial transactions for the year.

MUSICAL TRANSPOSITION.—Quite a boon to singers and all those who employ the pianoforte or the organ for the purpose of accompaniment is being furnished by a new invention for transposing—raising or lowering—the pitch instantaneously and at will. The action and the keyboard are not affected. The object is accomplished by means of a moveable back, that is to say, the solid back upon which the strings are strung, instead of being rigidly affixed to the case, as in the ordinary way, is fitted on rollers, and is moved laterally with the greatest ease by means of a lever underneath the key-board at the right hand of the performer. The cost of making the pianoforte or the organ is not thereby materially increased.

The exports of live stock from Montreal last week, the opening week of the season, were 2653 cattle and 100 sheep. Of these 1108 cattle went to Liverpool, 468 to London, and 1077 to Glasgow. The boats loading this week are the "Mongolian," for Liverpool, 750 head; "Norwegian" for Glasgow, 530 head; "Lake Huron" for Liverpool, 630 head, and "Fremona" for Dundee, 600 head. It looks as if the question of the space the cattle are to occupy had been settled by the Government in favor of the exporters, which means that the regulation space will be 2 feet, 8 inches by 8 feet clear. The steamship companies say that when this regulation is passed the fittings of the boats will be adapted to it, but that freight will be higher. A large amount of space has already been booked by exporters for June, in fact one line is stated to have chartered for every inch during that month. No rate has yet been fixed, as before doing so the steamship companies must wait until the space question is settled.

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.

All Dividends by Check.

COLORADO MINING INVESTMENT CO'Y

JAMES GILFILLAN, - - Treasurer.

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AMES BUILDING, * BOSTON

BRITISH COLUMBIA.

Good opening for Partner in established Dry Goods business with \$4,000 to \$6,000.

The object to develop and enlarge the trade. Apply

Journal of Commerce, "C"

The London Gazette announces that a petition has been presented to the Queen by the Hudson Bay Company for a supplemental charter granting the Company an extension of its present privileges. Petitions for and against this request must reach the Privy Council before June 22.

ALBERTA ranch cattle are much in favor amongst English agriculturists just now. A Leicestershire feeder bought two carloads last November, paying £12 each for the cattle. At Manchester they were sold for £25 each. Experts pronounce them models of butcher's beasts. This sale will likely give renewed impulse to the purchase of Alberta ranch cattle as "stockers."

The whole of our city wholesale dry goods houses, with the exception of one important firm, have decided to close as an experiment for two months at five o'clock. It is hoped that the only house which is standing out may see its way to fall into line. As already stated, this movement has been in vogue in Toronto for some time, and works admirably,

MOUNT BROS.

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Manufacturers of ELECTRIC Bells, Annunciators, Watchmen's Clocks, Push Buttons, Telephones of all kinds, and Electric Apparatus of every description

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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all the dry goods and many other wholesales closing all the year round at five o'clock.

This condition of winter grain on the 1st of May is reported by the statistician of the Department of Agriculture as follows: Wheat, 97.9; rye, 97.2; barley, 96.2. This is an advance in wheat of one point during April and of quite as much in rye. The uniformity of condition is somewhat remarkable, no state average being lower than 93. The condition of mowing lands is high, averaging 97 and ranging from 90 to 1.0. The average for spring pasture is 98, ranging from 92 to 100, except a drop in Utah to 89 and in New Mexico to 84. The eastern slope of the Rocky mountains comes within 4 or 5 points of full condition and the Pacific coast is near the maximum.

Financial.

MONTREAL, Thursday Evening,

14th May, 1891.

The financial troubles of Europe have naturally reacted somewhat upon our market, principally through the medium of New York. The unsuccessful efforts to float the new Portuguese loan, and a rumour of impending political troubles in Lisbon, demoralized the Paris bourse, and London was sympathetically affected. The New York market felt the effect in heavy sales of American stocks, presumably on short account, as English speculative holdings of American securities have long since been wiped-out. On Wednesday and to-day shipments of gold from New York to London aggregated \$1,090,000, making in all \$1,590,000 for the week, and a further shipment of \$1,160,000 is expected on Friday. Other and larger shipments will be made at the end of the week and bankers are reluctant to sell bills for the mid-week steamers. About \$1,125,000 in gold has also left Rio Janeiro for London and heavy sales of Spanish securities have been made owing to a rumour that the Madrid bourse may be closed owing to the panicky feeling there. These continued gold shipments to England have produced a stiff money market in New York, although not to the extent anticipated and in

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McCUAIG & MAINWARING

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Real Estate

AND

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MONTREAL ANNEX

Bell Telephone 2433.

147 St James St., MONTREAL

London the Bank of England is practically charging $5\frac{1}{2}$ per cent to its customers although the movement of exchange points so strongly in their favor that a flow of gold into England from outside points seems certain to continue. In this city an increasing firmness is a feature in the money market, Call loans have advanced to $4\frac{1}{2}$ @5 per cent, and mercantile paper rules at 6@7 per cent according to name and date. In New York money is at 4@4 $\frac{1}{2}$ per cent. In London the street rate is $4\frac{1}{2}$ per cent and the Bank of England rate has advanced to 5 per cent. In fact money is tighter and the result is that the sterling market is declining. We quote 60-day bills $8\frac{1}{2}$ @9 between banks and $9\frac{1}{2}$ @ $\frac{1}{2}$ over the counter. Demand $5\frac{1}{2}$ @ $\frac{1}{2}$ and 10@ $\frac{1}{2}$. Cables 10 $\frac{1}{2}$ @ $\frac{1}{2}$. Posted in New York 4.84 $\frac{1}{2}$ and 4.89. Actual rates 4.83 $\frac{1}{2}$ @ $\frac{1}{2}$ and 4.88@ $\frac{1}{2}$. Cables 4.88 $\frac{1}{2}$ @ $\frac{1}{2}$. Commercial bills 4.83@ $\frac{1}{2}$ and documentaries 4.82 $\frac{1}{2}$ @4.83. In the stock exchange the feature of the week was the movement in Pacifics. From 76 $\frac{1}{2}$ last Friday they fell to 76 $\frac{1}{2}$ in the early part of the week in sympathy with the increasing stringency of the money market in London, but as a result of the excellence of the report given to the press for publication after the annual meeting in this city the stock has almost recovered its last weeks figures, closing at 77 $\frac{1}{2}$. The 5,175 shares of Pacific stock thus sold represent practically the sales of the week, as the transactions in other stocks were only of a limited character.

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year
Commerce.....	65	129 $\frac{1}{2}$	129	128 $\frac{1}{2}$
Hochelaga.....	16	107 $\frac{1}{2}$	107 $\frac{1}{2}$	.....
Merchants.....	8	147 $\frac{1}{2}$	146 $\frac{1}{2}$	146 $\frac{1}{2}$
Montreal.....	211	224	222 $\frac{1}{2}$	226 $\frac{1}{2}$
Ontario.....	49	118	116 $\frac{1}{2}$	124 $\frac{1}{2}$
Peoples.....	9	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$
Miscellaneous.				
Bell Telephone....	10	109 $\frac{1}{2}$	109 $\frac{1}{2}$	....
Corporation 4's....	1200	104	104	....
Gas.....	121	204	202	199 $\frac{1}{2}$
Land Grant B'ds ..	\$1000	109 $\frac{1}{2}$	109 $\frac{1}{2}$	....
Loan and Mortgage.	21	125 $\frac{1}{2}$	125 $\frac{1}{2}$	....
Pacific.....	5,175	78 $\frac{1}{2}$	76 $\frac{1}{2}$	73
Richelieu.....	50	58	58	60 $\frac{1}{2}$
Royal Electric....	30	110	110
Street Railway....	5	185	185	207
Telegraph.....	35	104	103 $\frac{1}{2}$	96 $\frac{1}{2}$

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For all Nervous Diseases

NEURALGIA,

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Dealers—write for Samples and

Terms. Agents wanted in every city and town in Canada.

Carsley & Co.,

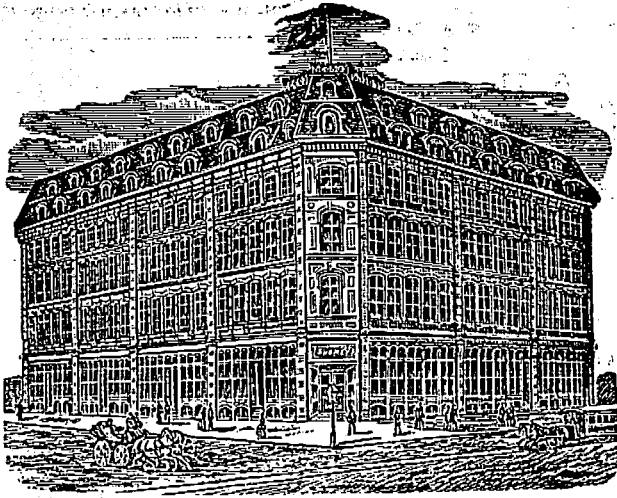
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MEN'S, BOYS AND YOUTHS' CLOTHING
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Our Travellers with Samples for the
AUTUMN and WINTER SEASON
1891-92 are now on the road.

H. SHOREY & CO., WHOLESALE CLOTHIERS
1866, 1868 & 1870 Notre Dame, and 36, 38, 40 & 42 St. Henry St., MONTREAL.

GRAND TRUNK RAILWAY.
Queen's Birthday
1891.

Return Tickets at **FIRST-CLASS SINGLE FARE** will be issued between all Stations in Canada on **MAY 23rd, 24th and 25th** good for Return until **MAY 26th, 1891.**

For further information apply to the Company's Station and City Agents.

WM. EDGAR, L. J. SEARGEANT,
Gen. Passenger Agent. General Manager.

Jewellers, Attention!

The long-established firm of **EDMUND EAVES** beg to inform their numerous customers and the **JEWELLERY TRADE** in general throughout Canada, that they have moved from their late premises, 1683 Notre Dame street, into the

TEMPLE BUILDING, St. James Street,

Rooms 22, 24 25, 27, Second Flat, where a *purely wholesale* business will be carried on. The stock comprises a large and varied assortment of American and Swiss Watch movements, and all grades of Gold, Silver, Filled and Nickel Watch Cases; also, a grand variety of **NOVELTIES** in English and American Jewellery, Silver, Gold and Plated; Rolled Plate Chains a specialty.

Watchmakers' Tools, Jewellers' Supplies, Watch and Clock Materials, and Clocks at all prices.

Diamonds, Precious Stones, etc., etc., always on hand.

A **MANUFACTURING DEPARTMENT**, employing most skilled workmen, running in connection with and adjoining the new premises, where all orders for every description of Gold and Silver work will receive prompt and careful attention **AT LOW PRICES.**

Jobs and Repairs of all kinds also executed at moderate figures.

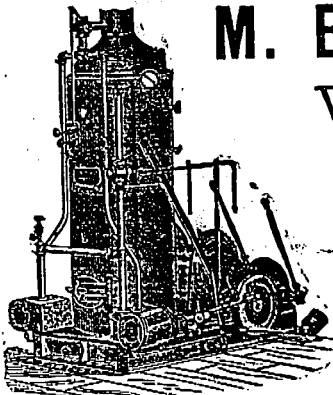
Offices, salesrooms and factory are now open, and the continued kind patronage of the trade is respectfully solicited.

EDMUND EAVES.

Bell Telephone, 1702
P. O. Box 586, MONTREAL.

withdrawing liquors and cigars from bond, as in spite of official utterances a re-adjustment of the tariff is considered imminent. In iron and hardware the speculative rise in warrants in Glasgow has checked sales; as importers are asking higher figures; which buyers are unwilling to concede. In oils, the high prices ruling for pale seal in England and on the continent have diverted the bulk to outside ports, and but little will come this way. Fish are active, but scarce. Hides, although not quotably lower, are somewhat weaker. Leather is dull and inactive. Wool is firm and some large transactions in Cape to arrive are reported. Eggs are lower, owing to the accumulation of stock, and farm products generally are quiet, with what changes there are in the direction of lower values.

ASHES.—Receipts, with the exception of one lot of 101 brls from Bay Quinte have been moderate and with lower prices in Liverpool. We have rather less demand and small lots have sold \$4.44@4.50 for first sort, seconds \$3.60, Pearls about \$6.50. Receipts since 1st Jan. 939 brls. pots; 32 brls pearls. Deliveries 864 brls pots; 18 brls pearls. Stock 13th May 6 p.m. 154 brls pots; 29 brls pearls.



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DREDGES,
Derricks, Steam Shovels,
HOISTING ENGINES
HORSE POWER HOISTERS,
Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

Agents: J. G. STEWART & CO., Montreal; A. ROBB & SONS, Amherst, N.S.

"Otto" Gas Engine Works, PHILADELPHIA, - Pa. U.S.A.

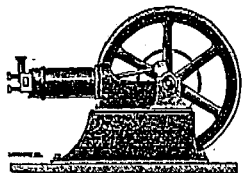
"Otto" Gas Engines from 1-3 to 100 Horse-power.

Over 35,000 sold.

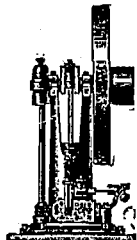
Engines and Pumps combined

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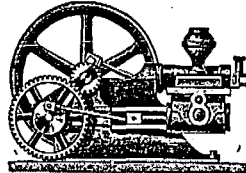
High speed Engines for Driving Dynamos



For
Coal
Gas.



Gasoline
or
Producer
Gas.



Send for Illustrated Catalogue showing 26 different styles of Engines and combinations.

P. Levy, the clothing merchant of London, Ont., who was recently imprisoned in this city on a capias at the instance of Joseph Horsfall, clothier, has been released, the capias having been withdrawn. In return for this act it is understood that Levy will also withdraw the suit for \$25,000 damages which at the time of his arrest he decided upon taking against Horsfall.

SPECIAL NOTICE.

The City of London Fire Ins. Co. has taken the field in this Province once more and appointed Mr. Bamford resident agent. Mr. Bamford is also the Montreal manager for the Lancashire Ins. Co., and being well and favorably known to the mercantile community, we may bespeak a fair degree of success for the City of London in their resumption of business in the Province of Quebec.

MONTREAL WHOLESALE MARKETS.

MONTREAL, THURSDAY EVENING, }
May 14th, 1891. }

The mercantile situation presented practically few new features during the week. The movement from wholesalers hands has hardly been as large as is usual at this period of the year, and as there is no longer the excuse of bad roads and poor communications to offer, we can only attribute the falling off in the volume of general trade to the healthful spirit of caution abroad, and to the desire of retail merchants to see clearly ahead of them before stocking up. In dry goods circles there is a strong reluctance to purchase fall goods until some reliable data as to the agricultural outlook are to hand. In groceries the uncertainty as to the future of the tariff has almost put a stop to the movement in sugar and tobacco, and has caused some firms to commence

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

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Cash buyers, Dealers or Livery men get
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Company of Canada.

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

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

BUTTER AND CHEESE.—A fair business has been done in butter during the past week, but the rush of stock during the past few days into this market, especially of Townships and Western rolls, rendered prices somewhat easier and only very finest makes brought our outside figures. The demand is slow, and in view of the early arrival of grass-fed stock, local dealers are not disposed to load up at present. We quote new made creamery 23@24c, fine Townships 20@22c, fine Morrisburg and Brockville 18@21c, fine Western rolls 16@17c. Old butter almost unsaleable at 6@12c. The local market for cheese is quiet and expectant. A small business is doing on the basis of 10½@11 cents. The country boards are not brisk. At Ingersoll the offerings were 950 boxes, of which 360 sold at 10c. At Campbellford 300 boxes white were boarded, but none sold, the best offer being 9½c. At Woodstock 925 boxes were boarded, but only 260 boxes sold at 10c. Buyers are not anxious and there seems to be a feeling that values are too high. In Utica, the market is weak and lower, owing to our factories having contracted for much of the April make in advance at 10, which of course reacts on them. The transactions were 5,724 boxes and the ruling price 9½ cents. The cable is 59s for colored and 58s 6d for white. Laigor receipts have caused the egg market to sag considerably and 11 cents is the ruling price in spite of the fact that the New York market is stronger and latest advices from England quote 6s 6d@7s per 10 dozen. Dealers have done all the liming they intend to do at present, and will wait for a fall in values before they do any more pickling. The result is that the stock is accumulating and the market weaker. Maple sugar is very sluggish and only a few sales are reported at 7@7½ cents. The market is thoroughly glutted with syrup and holders would be only too glad to get it off their hands at 4 cents.

BROCKVILLE

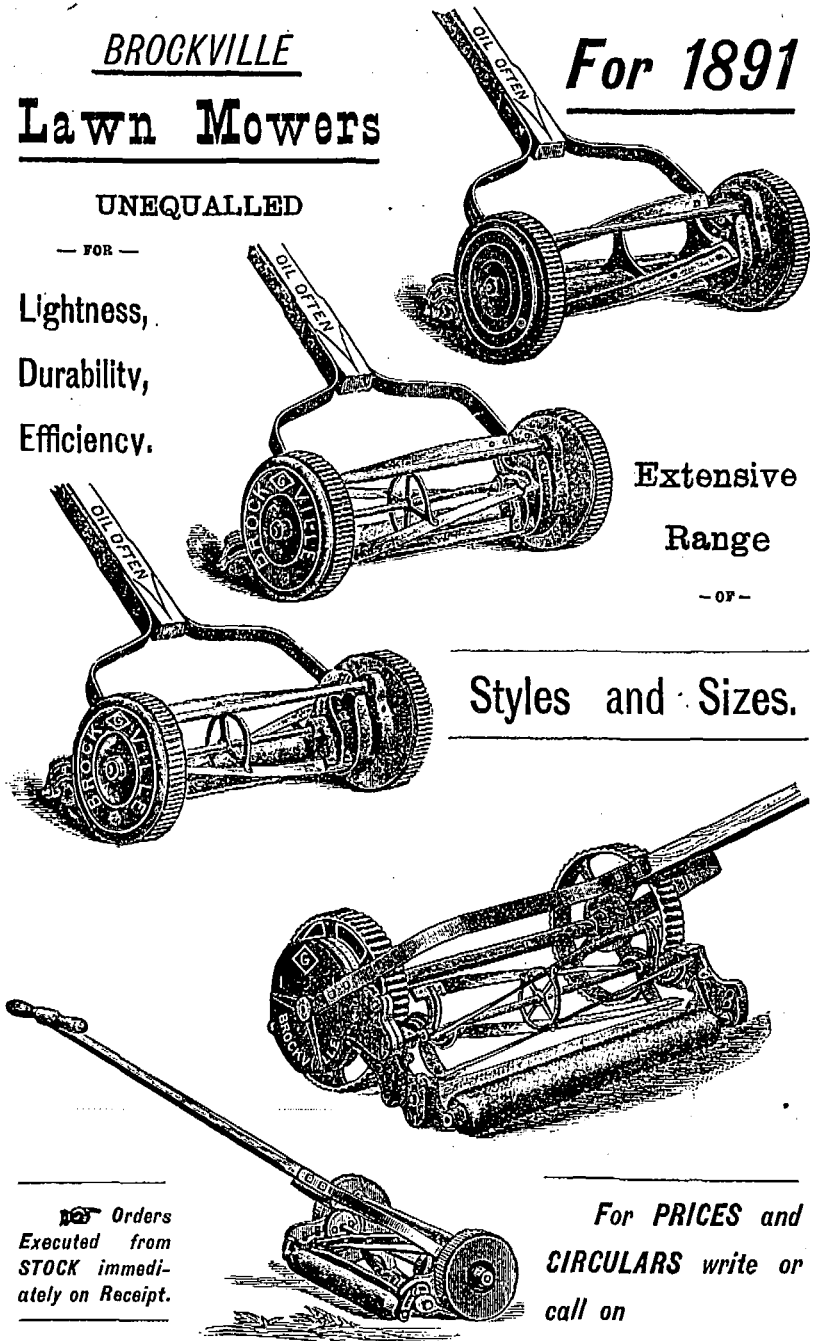
Lawn Mowers

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Lightness,
Durability,
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For 1891



Extensive
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Executed from
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The JAMES SMART MFG. CO. Ltd.
Brockville, Ont., - and - 431 St. PAUL Street, 431
MONTREAL, P.Q.

FLOUR AND GRAIN.—There is very little doing in local grain circles, but values are unchanged except in the case of oats which are decidedly weaker in face of the large offerings. We quote No 2 Hard Manitoba \$1.14@1.16, No. 3 \$1.04@1.07; No. 2 Northern, \$1.07@1.09; feed do, 66c@69; peas, 93c per 66 pounds in store; 96c afloat May; Manitoba oats, 52c@54c; Upper Canada do, 55c@56c per 34 pounds; corn, 76c duty paid; feed barley, 60c@62½; good malting do, 70c@75c; rye, 81c@88c. Beerbohm's cable says: Cargoes off coast, wheat quiet, corn none. Cargoes on passage and for shipment, quiet. California wheat, prompt shipment 44s 3d, nearly due, 44s 3d. French country markets quiet but no cheaper. Spot wheat hardening in Liverpool, and corn quiet but steady. Mixed maize 5s 5d. Canadian peas 6s 4d. Weather brilliant in England. In London wheat is very quiet and corn a turn easier. Flour inactive. Australian wheat off coast 43s, present and following months 42s 6d. A letter from Chicago says that the wheat market is active and steady throughout. The publication of the crop report caused good buying

for both local and outside account. Advices from the continent received by operators were to the effect that Antwerp shows an advance equal to 6 cents, Paris 25 centimes higher and London strong. A decrease of 516,000 bushels in the available supply east and west of the Rockies was also a bull factor. Corn rallied at first in sympathy with wheat but weakened again on an increase of 856,000 bushels in available supply. The local flour market is quiet and inactive and although prices for fine grades are unchanged medium grades are about 15 cents lower. The high prices ruling for oatmeal restrict consumption and the demand is small.

DRY GOODS.—In spite of the unsettled weather the city and suburban trade have done fairly well, although not enough to form any subject for congratulation. Travellers are sending in small sorting orders, but report a reluctance upon the part of retailers to place orders for next fall's goods as yet, and until crop prospects are more decided very little more will be done in this line. In fact this is the slack season for wholesalers. Remit-

SCOTCH LINEN LEDGER

Paper is pronounced by many of the most critical judges, to be the best LEDGER PAPER MADE. We buy the best materials, employ the best manufacturers, and have as good facilities for making as any manufacturer, and shall endeavor to make the best paper in the market. How well we succeed, we will leave the public to judge.

We also manufacture first-class Bond and Bank-Note papers. Send for samples and test them for yourselves.

PARSONS PAPER CO.,
Holyoke, Mass., U. S. A.

tances show a falling off from last week's figures, and are again disappointing; but prices keep firm and there is more evidence of confidence in the situation. English buyers report trade in England healthy, although they evidently will not be in a hurry to return to this side and will wait over there as late as possible in order to secure the very latest goods. Canadian manufacturers speak with more confidence and, on the whole, the feeling is more hopeful.

DRUGS AND CHEMICALS.—There is a fair enquiry for heavy chemicals; more especially for roll sulphur which is very scarce here, and is quoted at £7 10s in England, with but little offering even at that price. Caustic soda is firm at old prices, and sal soda has sold during the week at 8 1/2 @ 95 cents for ordinary and \$1.75 @ \$2 for concentrated. Carbolic acid is in good demand and dearer at 20 @ 25c. Morphine is easier at \$1.65 @ \$1.80 and quinine weak at 45 @ 55c.

FISH AND OYSTERS.—Fish is a little scarce but the demand is light and not much is doing. Salmon in short supply and very little white fish or haddock in the market. B. C. salmon brings 18 @ 20 cents. No Gaspe will reach here before next week. Trout and white fish 8c per lb. Pike 7c @ 8c. Shad 30 @ 40 cents each. Lobsters 12c per lb, alive or boiled. Finnan haddies 7 1/2 c @ 8c. Boneless cod 7 @ 8 cents for first brands. Boneless fish (haddock and hake) 4 1/2 c @ 5c. Sea bass 10c. Rock bass 10c. Blue fish 10c. Fresh halibut 10c @ 12c. Salt fish quiet. Salt B. C. salmon \$12 per barrel and \$6.25 for half barrels. Labrador salmon \$15 and \$1.75. No. 1 Labrador herring \$2.75 for half barrels and \$5 for barrels. Cape Breton herrings same prices. Salt mackerel \$9 @ \$10 for half barrels and \$1.50 for 15 lb kitts. Salt halibut \$8 per half barrel. Dry cod \$5 in cases or quintals. Smoked herring 16c @ 18c per box. Bloaters \$1 per 100. Bulk oysters \$1.60 for standards and

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.

\$1.80 for selects. Shell oysters \$3 @ \$4 per barrel for Buctouche. No Malpeques in market

FRUIT.—The second and third fruit auctions of the season have taken place, some 47,000 boxes changing hands at an average of about 25 cents per box less than the prices realized for the *Charrington's* cargo. There was a large attendance of out of town and American buyers and the bidding was spirited. From jobbers hands Messina and Palermo oranges are quoted at \$2.50 @ \$4. Lemons \$3.50 @ \$5. Pine apples 10 @ 20 cents. Strawberries 20 @ 25 cents per box. Native asparagus \$1.50 @ \$2.50 per dozen bundles. Egypt

tian onions 2 1/2 cents per lb. Tomatoes scarce and high. What are in the market are of very poor quality. Bananas very scarce and dear. No red in market and yellow are quoted at \$1.50 @ \$3 per bunch.

FURS.—An unusually small quantity of Canadian raw furs are reaching this market and it is believed that agents for American houses are picking them up throughout the country. Spring muskrats alone are coming in freely and command 20 cents for selected No. 1. Shot and damaged half price. No other furs are coming in and very little is doing.

GROCERIES.—The belief that there will be some important changes in the tariff shortly continues to militate against the grocery business. No one desires to be caught with any stock of sugar, molasses or tobacco on his hands in case of the expected reduction of duty on these articles taking place, and consequently the volume of orders is much reduced and customers are buying only from hand to mouth. For similar reasons there is an increase in the demand for white whiskey duty paid and many houses are taking wines and spirits and cigars out of bond as quickly as possible. This all tends to disturb trade and make dealers nervous, and the question on all hands is, why do not the government give some indication of their future policy and thus put the trade at ease? In the meantime sales are checked, smuggling is on the increase, and the country is losing money. There is a fair enquiry for teas and a good amount of sales of Japans have been made for grades running from 15 @ 20 cents per pound. Fine Japans are very scarce and wholesale houses are now awaiting new arrivals. In fact stocks of all teas are light this spring so far as this city is concerned. China teas are rather lower in England and this market is weak. Some old speculative lots of Congou are still in holders hands and as they are anxious to unload they

EASTWOOD WIRE Co.

Belleville, New Jersey,

MANUFACTURERS OF

For Paper Mills

WIRE

and Pulp Mills.

FUNDEX WIRES, DANDY ROLLS & CYLINDERS.

THE CELEBRATED "PERFECTION BRONZE."

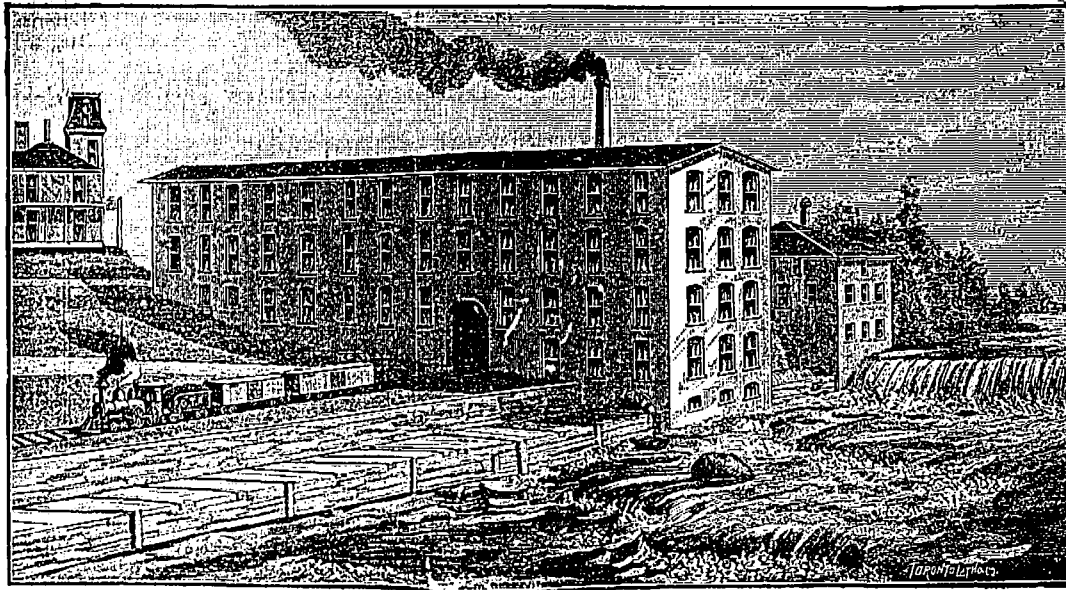
Genuine Babbitt and all grades of Anti-friction Metals, &c.

GEORGE GALE AND SONS,

GEO. GALE,

A. H. GALE,

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Manufacturers of the

Dominion Wire

Mattress,

Dominion

Conical

Spring

Mattress

DEALERS IN

English

Wrought

Iron and

Combination

Bedsteads.

Hair, Moss, Wool and
Mattresses of every
Description

First Prize and Medal
obtained at Industrial
Exhibition, Leeds,
Fall 1890.

Wire Work! Nickel-
Plated if preferred.

WATERVILLE,

QUEBEC

are being cleared out, in some instances under market value. The range of prices is from 14½@30 cents. In sugar, of course, nothing is doing. We quote factory prices 5@5½c for yellow and 6c for granulated. Fruit is quiet and in very limited demand. Whether it be the result of hard times, or not, the consumption of fruit and nuts has fallen below the average this spring. Currants are firm at 6c. It is too early in the season to say anything about canned goods. Tomatoes are in limited supply and holders' prices are \$1.50 per dozen.

HIDES.—An active movement of hides is reported into tanner's hands during the week, but prices are unchanged, and dealers seem to have but little faith in the future of the hide market. They seem to fear that tanners cannot afford to pay even present prices with leather as low as it is, and feel that leather must sell better than it does now before hides can go up to stay. At present 6, 5 and 4 cents are the ruling rates for Montreal hides, with Western ruling at 6@6½ cents. Calfskins are weaker and we reduce prices to 8c. Tallow is in good demand, and small lots of finest cake tallow have sold as high as 6½ cents.

IRON AND HARDWARE.—There have been no sales of pig iron since our last writing and the heavy metal market is dull and stagnant. At Pittsburg there is a good steady demand at full quoted rates but no indications of anything beyond that. Scotch warrants are still high owing to the speculative squeeze and latest quotations are 48s 6d for Scotch and

39s 9d for No. 3 Middlesboro. Sellers here are quoting higher for import lots, but buyers are unwilling to pay any advance and hence a dead lock occurs. Tin plate continues scarce and high as ever. Only a small lot of charcoal is in the market and consumers are only taking for actual wants. The import lot of Canada plates amounting to some 3000 boxes which has been on the market for some months, has been secured by a large house who now control the entire stock in the market. About 1000 boxes have been sold at \$3 and the balance is held for \$3.10. Galvanized iron is lower and we quote Que n's Head at 5 cents. The nail market is demoralized and although \$2.20 is nominally quoted, down as low as \$2.10 has been accepted. Cordage is steady, with Sisal at 9½c for 7-16 and upward and 10c for deep-sea line. Pure manilla 13½c for 7-16 and 13½c for deep-sea line and small sizes.

LEATHER AND SHOES.—As usual at this season of the year but little is doing in leather. Shoemen are not in the market except for small jobbing lots and trade is quiet in every line. Some heavy shipments of sole and black leather to England have relieved the market of any glut and stocks are not so heavy as they might be. Manufacturers complain that the country is full of shoes, and that the trade is glutted with cheap stuff forced upon the market by weak firms. They hope that the new guarantee fund inaugurated for buying up the machinery of failed firms may help them somewhat; but at present it looks as if more shoes were being produced than the country was prepared to consume.

PROVISIONS.—The volume of business doing in the local provision market is below the average, but in spite of the poor demand holders continue firm in their ideas and we have no change in prices to chronicle. Canadian short cut rules at \$17@17.50 and mess pork at \$16.50@17. Lard 8@8½c for commercial refined. In Liverpool the closing prices by cable are, pork 52s 6d, lard 32s 3d, bacon 30@31s, tallow 27s 6d. The Chicago hog market is weak in tone and from 5@10c lower all round. We quote as follows:—Light mixed, \$4.35@4.80; mixed packing, \$4.35@4.85; heavy shipping, \$4.40@4.90; rough grades, \$4.40@4.60. Provisions were also lower in sympathy with the weakness of the hog market, but the decline met good buying all round, and the situation lost no strength. Latest quotations are, pork \$11.62 May, \$11.87 July, lard, \$6.62 May, \$6.87 July. A cable from Liverpool states that the cattle market there is stronger showing an advance of ½d compared with last week's prices. This advance and the high values are due and maintained entirely on account of the light supplies. Average mixed shipments made 6½d sinking offal.

OILS, PAINTS AND GLASS.—Cod oil is firm but very little is doing, as tanners are not in the market and only a jobbing trade is reported. Crude petroleum is quoted at \$1.38½ Canadian coal oil firm at 12½c, Petrolia 14½c, Montreal, in car lots, and 15c for single bar-

ASPINALL'S ENAMEL

FOR RENOVATING EVERYTHING.

Subjoined are a few Testimonials of the Enamel:

ALL THE ORIGINALS CAN BE SEEN AT THE WORKS.

LADY HOWARD of Glossop, says:—I have much pleasure in recommending your Enamel Paint, which I have used in all colors, and found durable and effective.

LADY DANEVILLE says:—I have been thoroughly satisfied with your Enamel Paint, which I like extremely.

LADY MACGREGOR says:—I have much pleasure in highly recommending your Enamel Paints, the colors are beautiful, and a great convenience is that the paint dries so quickly

The Trade can be supplied through **LYMAN, SONS & CO. and A. RAMSAY J. H. HANSON, Agent, - 422 St. Paul St., MONTREAL.**

ELECTRIC GAS LIGHTING

Matches Done Away With.

One pull of Chain turns on and Lights the Gas, the next extinguishes it. Can be arranged so that by merely pressing a button placed where you wish, you can instantly light one or more burners, and by pressing another button instantly extinguish the light.

Call on us for Estimates.

Electric Bells, Annunciators, Home Medical Batteries, Edison-La'ande Batteries, Burnley Dry Batteries, Crosby Dry Batteries, Storage Batteries, Dynamos, Motors, Etc., Etc.

We manufacture and sell outright Main Line and Warehouse **TELEPHONES.**

T. W. NESS,

644 Craig St., - MONTREAL

Send for our new Catalogue No. 2 just issued. Mention the Journal.

GEO. R. PROWSE,

224 St. James St., MONTREAL

MANUFACTURER OF

WROUGHT IRON RANGES

For Hotels, Restaurants and Private Families.

Ironing Stoves, Large Washing Boilers

HEATING APPARATUS,

HOT WATER and HOT AIR CARVING TABLES,

Coffee, Tea and Water Urns

STEAM KETTLES, PORTABLE OVENS, STOCK POTS,

MOULDS, FREEZERS, REFRIGERATORS

COOKS' KNIVES.

character. There is a fair sorting-up demand for dry goods, and hardware and groceries are moderately active. Money is steady, with call loans quoted at 6 per cent. Sterling exchange is rather easier. The stock market is inactive and somewhat irregular. Canadian Pacific closed rather firmer to-day. Following are the closing bids as compared with last Thursday:—

Banks.	Bid May 7.	Bid May 14.	Loan Cos.	Bid May 7.	Bid May 14.
Montreal	222	222	Can Per.....	198	198
Ontario	117	117	Freehold.....	140	142
Toronto	216½	216½	Union.....	182½	183½
Merchants	147	147	Bldg. & Loan...	11½	110
Commerce	124½	129	London & Sav'd	125	125½
Imperial	172	173	Imperial Saving	125	121
Dominion	231	228	Farmers Loan...	121	121
Standard	155	165	Ontario Loan...	126	127
Hamilton	182½	188	Western Can....	177	177

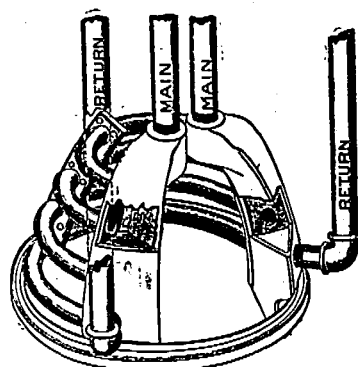
Butter.—There is a quiet trade and the feeling is easier. The best rolls bring 16@18c.

BIGLEY'S

PATENT

HOT-WATER HEATER

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

that you can heat exposed rooms and rooms at a distance that cannot be heated with Hot-air Pipes. Hot-Water Radiators placed in Drawing Rooms and Parlors do away with the dust from Hot-Air Registers. Those heaters are made in five sizes, to fit firepots from 18 to 30 inches in diameter.

Send for Catalogue and Price List to

R. BIGLEY, 96 and 98 Queen Street East, TORONTO

THE CANADA MEAT PACKING CO. MONTREAL.

Pork Packers and Curers of the Extra Flavored **OMP Brand of Hams and Bacon.**

Pre Leaf Lard for Family Use.

Canned Corned Beef and Barrel Beef.

Manufacturers of all kinds of First-Class Sausages, fresh or smoked

R. TERROUX

Foreign and Domestic Exchange. Government and Municipal Debentures Employers Liability and Accident Insurance. 162 St. James St., Montreal, Telephone 1708

THOS. SONNE, Ship Chandler and Sail Maker, Manufacturer of Tarpaulin's Tents and Awnings, Hoses and Wagon Covers, 187 & 189 Commissioners Street, MONTREAL.

role. American oil 23c in carloads and 24½c for single barrels. No new cod liver or seal oil in the market as yet, but we hear of sales of steam refined pale seal to arrive in hundred barrel lots at 45 cents. A fair business is doing in paints and colors, but not as much as is expected at this season of the year. As a result competition is unusually keen and reports of cutting are frequent. Glass is unchanged as yet; but there is more prospect of a rise than of any reduction, as, owing to the labor troubles, prices are very stiff in Belgium.

Wool.—Owing to the backwardness of the spring it will be a fortnight yet before any fleece will be in the market as farmers have not yet dared to shear their sheep. Consequently nothing is doing in domestic wools. In foreign wools the market is firm and unchanged. About 650 bales of the 900 bales Cape wool destined for this market ex the *Saga*, have been sold to arrive at 15@18 cents and the balance will be sold before her arrival at Boston. The second series of English wool auctions, now closed, occupied 23 selling days

during which time 277,000 bales were disposed of as against 280,000 bales at the corresponding series of last year, when it will be remembered that out of the available supply of 385,000 bales, 100,000 bales were held over. The quantity left for future disposal amounts to barely 10,000 bales, so that with the increase last sales, the total number of bales so far disposed of this year shows an increase of about 90,000 bales over 1890. During the series about 160,000 bales were sold for foreign account of which 8,500 bales came to this continent. It has been decided to commence the third series of auctions on June 9th. The list of available wool to be closed on the day the gross arrivals amount to 400,000. The fourth series will open on September 8th, and the last series of the year on November 24th.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

TORONTO, May 14th, 1891

The general business of the city has been quiet this week, and the feeling of a hopeful

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO.
OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources Over - 1,048,429
Deposit with Dom. Gov't, - 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-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$717,528.18 have been paid in Claims to Employers.

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

and fancy lots 19c. The best tub is quoted at 18@20c; and medium 13@16c. Inferior 10@11c. Eggs steady, with sales at 12c per dozen. Cheese firm, with very little old stock new jobs at 11½c.

DRESSED HOGS.—There are few offering and prices are quoted at \$6.00@6.25.

FLOUR AND GRAIN.—There is a limited demand for flour, and prices are nominal, with the feeling easy. Sales of ordinary straight rollers at \$4.85, and extras quoted at \$4.50. Patents are quoted at \$5.00@5.50. Wheat less active and easier. Sixty-lb. white sold hereat \$1.13, and fifty-eight lb. spring at \$1.03 on the Midland No. 2 Manitoba hard sold at \$1.18. No. 2 Northern wanted at \$1.12. No. 3 hard sold at \$1.05. No. 1 frosted easier at 98c and No. 2 at 88@89c. Barley steady, with sales of No. 3 at 54c outside. Oats quiet and steady; mixed sold at 49c and white at 50c on track. Peas dull with sales outside at 73c @74c. Rye dull at 78c@80c. Oatmeal quiet and lower; car lots are quoted at \$5.75@5.80 for ordinary grades and granulated. Bran sold at equal to \$13.50 here, and Middlings at \$17@19.

GROCERIES.—There is a quiet business with few changes in quotations. Sugars dull, granulated selling at 6½c@7c, and yellows at 5c@6c. Rio coffees firm at 22c@23c, and teas also firm, especially low grades of Japans. Canned tomatoes are firm at \$1.50.

HIDES AND SKINS.—Hides are unchanged, with little demand and the feeling steady. Green are unchanged, No. 1 bringing 5c, No. 2 4c, and No.3 3c. Sheepskins bring \$1.25@ \$1.40 according to quality. Lambskins 15c @20c. Calfskins unchanged at 6c@8c the latter for No. 1.

LIVE STOCK.—The receipts of cattle are fair, but prices generally unchanged. Prime cattle sell at 4½c@5c, medium at 4c@4½. Sheep \$5@7, and lambs \$3@4. Hogs firm.

PROVISIONS.—This market is quiet, and prices generally steady.

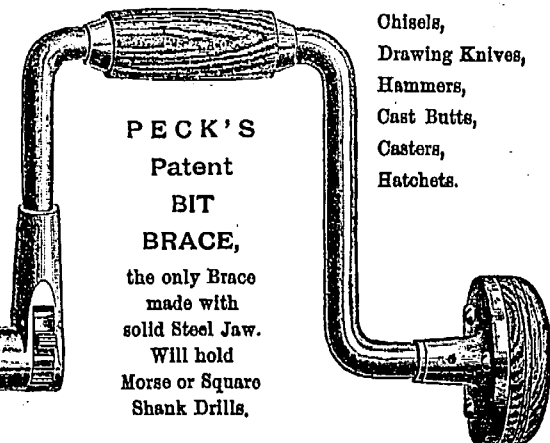
WOOL.—New fleeco is worth 18½@19c. Pulled supers at 23c and extras at 27c.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices May 14,	Cash value per Sh
Brit. North America	\$ 243	\$4,866,666	4,866,666	1,325,000	4	April Oct	158	281 47
Can. Bank Commerce	50	6,800,000	6,000,000	800,000	3½	June Dec	129	64 50
Commercial, Manitoba	50	587,200	564,150	25,000	3½	2 May 2 Nov	146	146 75
Commercial, Nfld.	200	806,000	306,500	185,000	4½	30 June 31 Dec	200	400 00
Commercial, Windsor	40	500,000	260,000	60,000	3	.....	104	41 60
Dominion	50	1,500,000	1,500,000	1,230,000	5	1 May 1 Nov	228	114 00
Du Peuple	50	1,200,000	1,200,000	425,000	3	3 Mar 2 Sept	87½	48 75
Eastern Townships	50	1,500,000	1,466,584	550,000	3½	2 Jan 2 July	185	67 50
Federal	100	1,250,000	1,250,000	in Liquid	action	.....	.....	.....
Hamilton	100	1,000,000	1,000,000	450,000	4	1 June 1 Dec	158½	158 50
Hochelaga	100	710,100	710,100	125,000	3	June Dec	107½	107 75
Imperial	100	1,500,000	1,500,000	700,000	4	June Dec	173	173 00
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 2 Dec	103½	25 81½
Merchants' Can.	100	5,798,300	5,750,000	2,335,000	3½	2 June 1 Dec	146½	146 75
Merchants, Halifax	100	1,000,000	1,100,000	276,000	3	1 Aug 1 Feb	131½	131 50
Molson's	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	156½	78 25
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	222½	444 50
Nationale	30	1,200,000	1,200,000	106,000	2	1 May Nov	89	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	250,000	3½	1 June 1 Dec	118½	116 50
Ottawa	100	1,000,000	1,000,000	425,000	4	1 June 1 Dec	140	140 00
People's of N. B.	20	180,000	180,000	100,000	4	Jan. July	111½	23 50
Quebec	100	2,500,000	2,500,000	500,000	3	June Dec	116½	116 50
St. Stephen's	100	200,000	200,000	35,000	2	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	410,000	3½	Jan. July	165	77 50
Toronto	100	2,000,000	2,000,000	1,400,000	8	1 June 1 Dec	216½	216 50
Union, (Halifax)	50	500,000	500,000	40,000	2½	.....	116½	58 50
Union of Can.	100	1,200,000	1,200,000	200,000	3	2 Jan 2 July	90	90 00
Ville Marie	100	500,000	478,430	20,000	3	2 June 1 Dec	90	90 00
Western Bank of Can.	100	500,000	342,597	66,000	3½	1 April—Oct	99	110 00
Agri. Sav. and Loan Co.	50	680,000	619,132	98,000	3½	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3½	1 Jan 1 July	114	114 60
Brit. Mortg. Loan Co.	100	450,000	289,036	52,000	3½	2 July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	100,000	3	2 Jan 2 July	111	27 75
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May Aug	.....	.....
Can Landed & Nat'l Inv't Co	50	1,500,000	663,990	158,000	6	2 Jan 2 July	124½	62 25
Can. Perm. Loan and Sav.	50	5,000,000	2,600,000	1,550,156	6	1 Jan 1 July	199	99 50
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec	116	58 00
Central Can. Loan & Sav. Co.	100	2,000,000	800,000	192,000	8	Jan. July	122½	122 60
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	.....	3	30 July 31 Dec	92	46 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1½	15 Jan—Qty	86	44 00
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	.....	.....
Farmer's Loan and Sav. Co.	50	1,067,250	611,430	112,500	3½	May Nov	121 Ex.	60 50
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec	140	140 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	255,000	3	2 Jan 2 July	.....	.....
Home Sav. and Loan Co.	100	1,500,000	150,000	66,000	3½	2 Jan 2 July	.....	.....
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	5	March—Qty.	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	4	2 Jan 2 July	158	79 00
Imperial Loan and Inv. Co.	100	629,850	629,900	106,000	3½	8 Jan 8 July	123	123 00
Landed Banking and Loan.	100	700,000	493,000	80,000	3	2 Jan 2 July	.....	.....
Land & Can. Loan and Ar.	50	5,000,000	700,000	360,000	4	15 Moh 15 Sept	125	62 50
London Loan Co.	50	679,700	622,650	60,000	3½	31 Dec 30 June	.....	.....
Land and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3	2 Jan 2 July	117½	117 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	103	108 60
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	101½	41 50
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	204	81 60
Montreal Street Ry. Co.	50	600,000	600,000	.....	4	6 May 6 Nov	185	92 50
Montreal Cotton Co.	100	800,000	800,000	.....	3	Qty.	151	101 00
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	3½	15 Moh 15 Sept	125½	62 50
National Investment Co.	50	1,700,000	425,000	30,000	3	31 Dec 30 June	.....	.....
Ont. Indus. Loan and Inv.	100	466,800	313,411	165,000	3	30 June 31 Dec	115	115 00
Ont. Loan and Deb. Co.	100	2,000,000	1,200,000	379,000	3½	1 Jan 1 July	125½	130 62 75
People's Loan and Dep. Co.	50	600,000	589,39	107,000	3½	1 Jan 1 July	117	58 50
Real Est. Loan and Deb. Co.	100	800,000	477,205	5,000	3	Jan July	48	24 00
Richelieu and Ont. Nav. Co.	50	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	68	58 00
Royal Loan and Sav. Co.	100	500,000	470,000	57,000	4	Jan July	130	65 00
Starr M'fg Co., Halifax	100	200,000	200,000	.....	5	March	27½	27 50
Toronto City Gas Co.	50	800,000	800,000	.....	2½	1 Feb—Qty	171	85 50
Union Loan and Sav. Co.	50	1,000,000	627,000	315,000	4	1 Jan 1 July	133	66 50
Western Can. Loan & Sav.	50	3,000,000	1,000,000	700,000	5	July	178	89 00

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Rolls Wheat Flakes.....3 lbs		Rye Meal.....4 lbs
Buckwheat Flour, S.R.....4 lbs		White Corn Grits.....4 lbs
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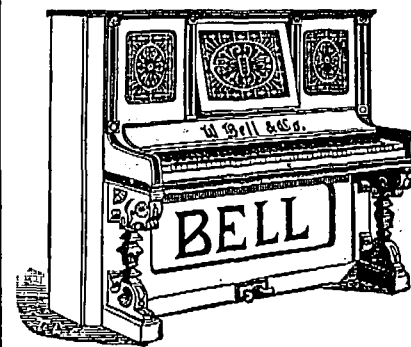
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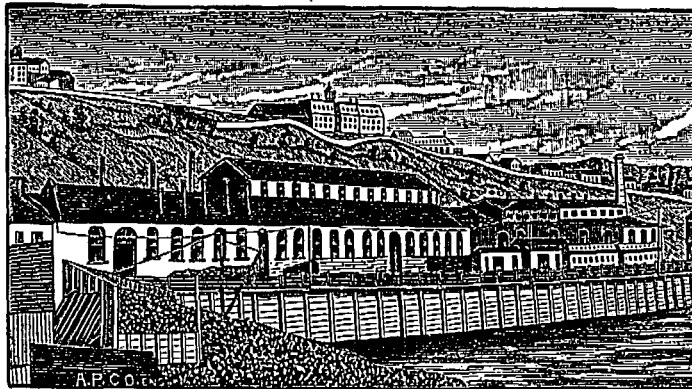
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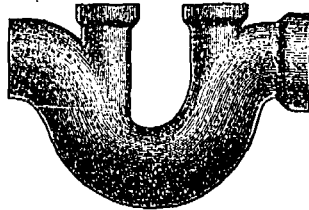
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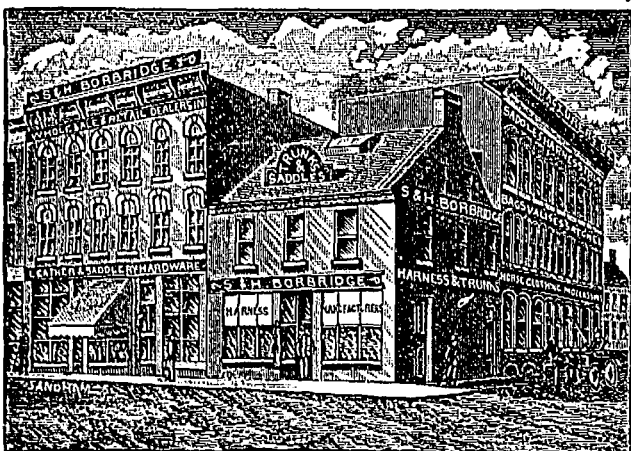
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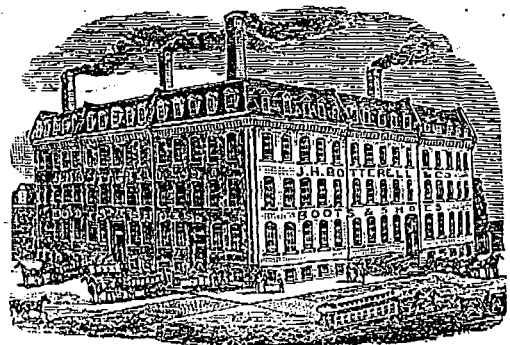
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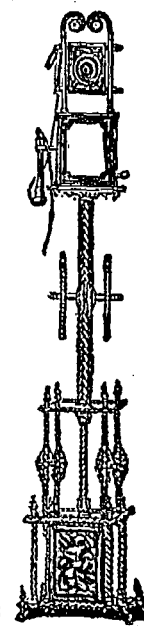
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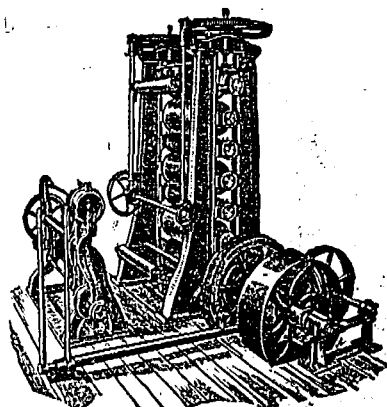
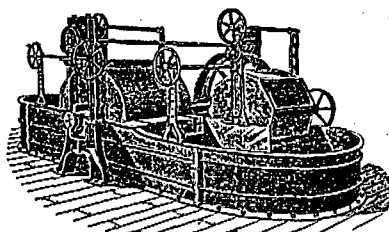
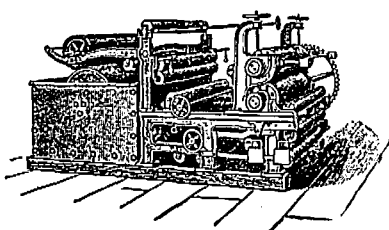
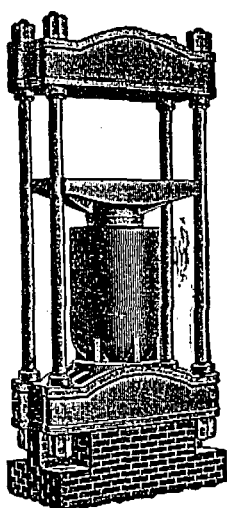
Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans		Mens.	Boys.	Youths.	Roast chicken, 1-lb tins..	\$ c.	\$ c.	Soda Ash		\$ c.	\$ c.	
Cobourgs		0 80	0 75	0 80	Roast turkey, 1-lb tins..	0 00	2 30	Soda Bicarb		2 40	2 60	
Split Balmorals		0 85	0 80	0 80		0 00	2 40	Sal Soda		0 87 1/2	0 85	
Kip		1 00	0 85	1 00	Corn Brooms.							
Buff		1 15	0 98	1 15	No. 1 Gem 4 strings, hard							
Buff		1 25	1 10	1 50	wood handle							
Calf		2 00	0 00	0 00	No. 2 do 3 strings							
Buff Congress		1 25	1 10	1 50	No. 3 do 2 strings							
Calf		1 90	0 00	0 00	No. 4 do 2 strings							
Split boots		1 35	1 25	1 60	No. 0 Hurl 4 strings							
Kip		2 00	0 80	1 70	No. 1 do 3 strings							
Calf		2 75	0 00	0 00	No. 2 do 3 strings							
Felt boots half fox		1 60	0 00	0 00	No. 3 do 3 strings, bass-							
" full		1 80	0 00	0 00	wood handle							
" Sox		0 35	0 00	0 00	O. K. 2 strings basswood							
Piped.												
Split Batts		0 65	0 85	0 80	Drugs & Chemicals							
Split Balmorals		0 80	0 70	0 85	Acid Carbolio Cryst Medi							
Kip		1 00	0 70	0 90	Aloes, Caps							
Buff		0 90	0 75	0 90	Alum							
Pebbled "		0 90	0 80	0 90	Borax, xls							
Machin Sewed.												
Peppled Button		1 00	0 85	0 90	Brom. Potass							
Glazed Buff Button		1 00	0 85	0 90	Camphor, Eng. Ref							
Goat		1 50	1 15	1 50	Camphor, Am. Ref							
Polish Calf		1 50	1 30	1 75	Citric Acid							
French Kid		1 85	1 90	2 50	Copperas, per 100 lbs							
Canned Goods.												
Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.		
Lobsters, per case, new												
Sardines, 1/2												
Mackerel												
Salmon												
Clams, 1-lb tins, per doz												
Oysters												
Tomatoes, per doz												
Peaches, 2-lb. yellow												
" 3-lb.												
Bartlett pears, 2-lb tins, per doz												
Strawberries; 2-lb tins, per doz												
Pineapples, 2-lb tin, p. doz												
Blueberries, 2 lb, per doz												
Gr'n Gages, 2-lb tins p. doz												
Corn, per doz												
do 2-lb tins, Yarmouth												
None.												
Pean, Mar., 2-lb tins												
Boston baked beans, p. ds												
Corned Beef, 1-lb												
" 2-lbs												
" 4-lbs												
" 6-lbs												
" 14-lbs												
Lunch Tins 1-lb. per doz												
" 2-lbs												
Eng. Brawn, 2-lbs												
Soups, 2-lbs												
Hoeg's Boston Beans, p. ds												
Roast Beef, 1-lb, per doz												
" 2-lb												
" 4-lb												
" 6-lb												
Deviled Tonge, 1 lb												
Ham												
Chicken												
Turkey												
Ox Tongue												
Finnan Haddies, per case												
Now pack												
Citric Acid												
Copperas, per 100 lbs												
Green Tartar												
Epsom Salts												
Glycerine												
Gum Arabic per lb												
" Trag												
Morphia												
Opium												
Oxalic Acid												
Phosphorus												
Potash Bichromate												
Potass Iodide												
Quinine												
Strychnine												
Tartaric Acid												
Tin Crystals												
Heavy Chemicals.												
Bleaching Powder												
Blue Vitriol												
Brimstone												
Caustic Soda 60°												
" 70°												
Labrador Herrings, No 1												
French Shore, No. 1												
Sea Trout												
Caps Breton Herrings												
" halves												
Mackerel, No 1, kitts												
" 1/2 brl												
Green Cod, Large												
" No. 1												
Draft												
Dry												
Salmon No. 1 bris												
" 2												
Salmon, No. 1 (heroes)												
" 2, large												
" 3												
" Brit. Col bris												
Boneless Fish												
" Cod												
Flour.												
Patent, winter												
Patent, spring												
Straight roller												
Extra												
Superfine												
Fine												
Superfine Bags												
Extra												
City Strong Bakers												
Strong Bakers												
" (Seconds)												
Oatmeal, standard bag												
Oatmeal, granulated, bag												
" Rolled												

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

HOLYOKE MACHINE CO.

—) MANUFACTURERS OF (—)

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.

SHAFTING OUTFITS COMPLETE.

HOLYOKE MASS.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 14, 1891.

Name of Article	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.		Groceries.		Sultanas.....per lb.		Lasenby's Pickles:	
Butter: Creamery, finest	0 23 0 24	Tea (Hf.-Chest & Cad.)....	0 00 0 15	Seedless.....	0 00 0 19	Imp'l Hf.-Pints...per doz	1 65 1 72
Dairy new.....	0 11 0 23	Japan, com. to med. lb.....	0 27 0 08	Valencia.....	0 07 0 06	Imp'l Pints.....	3 00 3 25
Fine old.....	0 00 0 00	" good med. to fine	0 30 0 35	" Layers.....	0 16 0 08	Imp'l Quarts.....	5 75 6 00
Under grades.....	0 10 0 12	" finest.....	0 30 0 35	Currants, Provincial.....	0 00 0 00	Condensed Milk, per case,	
New rolls.....	0 17 0 19	" choicest.....	0 37 0 42	Prunes (French).....	0 08 0 09	4 doz. 1-lb. cases.....	0
Old rolls.....	0 10 0 11	" Nagasaki.....	0 15 0 00	" Bonnis, cases.....	0 08 0 00	Cond'ed Coffee—Mocha V	
Under grades.....	0 19 0 10	Y. Hyson, com. to gd.....	0 15 0 20	Figs in bags.....	0 16 0 07	Java, per os, 2 doz. 1-lb cs	0 00
Eggs:		" fine to finest, lb.....	0 30 0 60	" new layers.....	0 12 0 17	Condensed Coffee—Java,	
Fresh per doz.....	0 11 0 00	Gunpd. com.....	0 00 0 15	Sh. Almonds, bxs.....	0 33 0 4	per os, 2 doz. 1-lb cases..	0 00 0 00
Fresh (hnd).....	0 10 0 00	" good.....	0 20 0 24	S. S. Tarragona.....	0 15 0 16	Condensed Coffee—Jamai-	
Finest lined.....	0 00 0 00	" Moyune.....	0 35 0 45	Almonds, paper shell.....	0 00 0 20	ca, per os, 2 doz. 1-lb. cs	0 00 0 00
Poor.....	0 00 0 00	Imperial med. to gd.....	0 22 0 25	Walnuts.....	0 11 0 13		
Hops: 1890 per lb.....	0 30 0 34	" fine to finest.....	0 30 0 35	" Grenoble.....	0 15 0 15 1/2	Starch:	
Finest 189.....	0 18 0 21	Twangay, com. to gd.....	0 15 0 19	Filberts.....	0 08 0 09	White.....	0 04 0 05
" 1888.....	0 14 0 16	Oolong.....	0 40 0 60	" Sicily.....	0 11 12	Crystal Glass.....	0 06 0 00
Old.....	0 08 0 10	Gongou, common.....	0 14 0 15	Sp. Cassia.....	0 06 0 09	Snow Flake.....	0 07 0 00
Hog Products:		" good common.....	0 60 0 18	Mace.....	0 90 1 20	Dom. Rep. Corn.....	0 67 0 00
Bacon Smk'd per lb.....	0 09 0 10 1/2	" med. to good.....	0 19 0 25	Cloves.....	0 15 0 25	" Corn Starch.....	0 06 0 00
Dressed Hogs.....	0 00 0 00	" fine to finest.....	0 35 0 55	Nutmegs.....	0 60 0 90	Pure White.....	0 06 0 00
Hams city cured.....	0 10 0 11	Souchong, common.....	0 00 0 00	Jamaica Ginger, Bl.....	0 19 0 21	" Corn Starch.....	0 06 0 00
" Canvassed.....	0 00 0 00	" med. to good.....	0 25 0 32	Unbl.....	0 16 0 19	" Imp. Triple, 1 brl	0 41 0 00
Pork Ca. a. c. per bbl.....	17 00 17 50	" fine to choicest.....	0 35 0 60	African.....	0 06 0 07	Cote D'or.....	0 35 0 80
Western do.....	17 00 17 00	" Dust.....	0 07 0 08	Pimento.....	0 08 0 09	Crystal Pickling.....	0 28 0 00
Mess.....	16 50 17 0	Tea, Mocha (green):		Pepper, Black.....	0 13 0 15	W. W. XXX.....	0 30 0 00
Lard per lb.....	0 08 0 09 1/2	Add 4c to 5 for roasting		" White.....	0 17 0 25	W. W. XX.....	0 25 0 00
" Common Refined.....	0 08 0 08 1/2	and grinding.....	0 28 0 29	Mustard, 4 lb. per jar, Eng	0 23 0 25	W. W. X.....	0 20 0 00
Seeds:		Java.....	0 25 0 29	" 1 lb.....	0 23 0 25	Pure Malt.....	0 45 0 00
Clover, red, per bush.....	5 10 5 25	Maracibo.....	0 20 0 22	" 4 lb. Jarg, Cana.....	0 65 0 70	Cider X.....	0 27 0 00
Alsike, per lb.....	0 14 0 16	Jamaica.....	0 00 0 00	" 1 lb.....	0 22 0 24	" XXX.....	0 27 0 00
Timothy (Can't) per bush	1 90 2 5	Rio.....	0 20 0 22	Tea, Common.....	3 70 4 00	Seep: Best Laundry.....	0 06 0 06 1/2
Western.....	1 70 1 8	Plantation Ceylon.....	0 24 0 26	" Patna.....p. 100 lb.	0 00 0 00	Common.....	0 02 0 06
Flax 56.....	1 70 1 8	Chicoory.....lb	0 11 0 13	" Japan Crystal.....	0 10 0 00	" Telephone.....	3 70 0 00
Potatoes, per bag.....	0 90 1 0	Sugar:		" Sago.....p. lb.	0 05 0 06	" Parlor.....	1 75 1 90
Honey, in comb.....	0 13 0 16	Ex Ground, in brls.....	0 08 0 09	Taploca, Pearl.....	0 06 0 06	" Telegraph.....	3 95 0 00
" in tins.....	0 09 0 10	" in bxs.....	0 18 0 09	Flake.....	0 07 0 07 1/2	" Star.....	3 05 0 00
Beeswax.....	0 21 0 25	Powdered, in brls.....	0 06 0 06 1/2	Gelatine, 1 lb. pk.....	1 05 1 10	Hardware:	
Beans—Med. hand picked	1 65 1 75	Paris Lamps, in brls.....	0 07 0 08	" 2 qt pk.....	1 60 0 00	Antimony.....	0 17 0 18
Medium.....	1 80 1 70	" half brls.....	0 07 0 08	" 3 qt. gs.....	2 10 0 04	" Block, L & F per lb.....	0 22 0 23
White.....	0 00 0 00	" 1/2-lb. bxs.....	0 07 0 07 1/2	Vermicelli, Canadian.....	0 06 0 07	" Straits.....	0 23 0 00
Grain.		Ex Granulated, brls.....	0 07 0 07	Macaroni.....	0 06 0 07	" Ingol.....	0 13 0 15
Canada'd Winter Wheat	0 00 0 00	Branded Yellows.....	0 05 0 05 1/2	Italian.....	0 13 0 00	Sheathing.....	0 18 0 19
" White Winter.....	0 00 0 00	Yrag, per lb.....	0 30 0 34	" Citron.....	0 23 0 25	Heavy Sheets.....	0 21 0 24
" Spring.....	0 00 0 00	14 lbs. to the gallon,		Orange.....	0 15 0 17	Iron cut NAILS—per Keg.	
Hard Manitoba, No. 2.....	1 14 1 16	Molasses, (Barbados) Imp's	0 36 0 38	Leimon.....	0 15 0 17	" Cut Am. or Can. Pat'w	
do No. 3.....	1 04 1 07	Porto Rico.....	0 32 0 34	Dalley's Extracts:		1 1/2 doz.....	2 25 0 00
Northern, No. 1.....	1 04 1 07	Trinidad.....	0 30 0 30	Fine Gold, No. 8, per doz.	0 75 0 00	1 doz.....	2 50 0 00
do No. 2.....	1 04 1 07	Trinidad.....	0 29 0 30	" " 2 1/2 oz.....	1 25 0 00	1 doz.....	2 75 0 00
Oats, Manitoba.....	0 52 0 54	Tea, Powder:		" " 3 oz.....	1 75 0 00	1 doz.....	3 10 0 00
do Ontario.....	0 55 0 56	Case 1 3 ds. 5 oz. tins.....	2 25 0 00	" " 3 1/2 oz.....	2 00 0 00	1 doz.....	3 10 0 00
Barley, malting.....	0 60 0 60	" 2 1/2 " 14.....	2 00 0 00	Silver Star Stout Paste:		1 doz.....	3 75 0 00
" feed.....	0 62 0 65	" Loose Muscatel.....	2 45 2 55	1 gross cases..... per gross	9 00 0 00	1 doz.....	5 25 0 00
Peas, per 60 lbs.....	0 93 0 00	Layers.....	2 65 2 7	Blackening.....			
Rye.....	0 81 0 88	Black Baska.....	3 75 4 00	Spanish, No. 3.....	4 50 0 00		
Corn, in bond.....	0 00 0 00	Imperia, cabinet.....	0 00 3 5	" 10.....	9 00 0 00		
" duty paid.....	0 76 0 60	Dehesas.....	5 50 0 10				

*NOTE.—Refiners prices to the wholesale trade: jobbers would have to pay 10 additional.

The Gem Freezer
The Best in the World.

IMITATION IS THE SINCEREST FORM OF FLATTERY!—THAT THE GEM FREEZER IS RECOGNIZED AS THE BEST IS PROVEN BY THE WAY OUR COMPETITORS ARE IMITATING ITS GOOD QUALITIES AND USE IT AS A STANDARD OF COMPARISON WHEN TRYING TO SELL THEIR OWN GOODS. WE CLAIM FOR THE GEM NOTHING THAT CANNOT BE FULLY PROVEN.

DO NOT BE IMPROVED UPON BY THOSE WHO MAY TRY TO SELL YOU OTHER FREEZERS BY TELLING YOU THEY ARE "JUST AS GOOD" OR "JUST THE SAME AS THE GEM" INSIST ON HAVING THE GEM, AND IF YOU CAN'T GET IT FROM YOUR REGULAR JOBBER WRITE TO US AND WE'LL TELL YOU WHERE YOU CAN GET IT OR QUOTE YOU PRICES AND DISCOUNTS.

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LEHIGH AVE. & AMERICAN ST. PHILADELPHIA
"O" OR JOHN H. GRAHAM & CO. MFG'RS AGTS. 113 CHAMBERS ST. NEW YORK.

WE LEAD, OTHERS FOLLOW.

HOLDEN & BROOKE'S PATENT Exhaust Steam Injectors

Deliver feed water at 190° F. against any boiler pressure, thus doing the work of a feed pump and feed water heater combined, saving fuel and water, and feeding your boiler for nothing.

For full particulars apply to
R. FITZ-GIBBON, 16 St. Sacramento St., MONTREAL.

OSBORNE BLOIS, Commission Merchant, Millers' & Manufacturers' Agent
(Wholesale Only)
— REPRESENTING —

Game, Harrison & Lerner..... London, Eng.
Tea, Coffee, Spices, &c.
Boardman Bros..... Manchester, "
Railway Wagon, &c.
The Todd Milling Co..... Galt, Ont.
Flour, Mill Feed &c.
Thos. Todd & Son..... " "
Malt, Grain, &c.
T. H. Taylor & Co..... Chatham, "
Flour.
N. K. Fairbank & Co..... Montreal
Lard.
Underwood & Co..... Chicago
Pork &c.

One or two large Canadian lines wanted.
Best of References.
HALIFAX - N.S.

THE CHAMPION SEWING and TRIMMING MACHINES

MACHINES are Durable, Economical and Efficient. We make both Single and Double Thread Elastic Stitch Machines.

Our **CROCHET** Machines are simple, speedy and satisfactory. We make the plain Crochet, Automatic Braid and Sewing Machines.

In addition to the above we are now prepared to furnish our **N&W Automatic Rib-Knitting** Machines, which contain many important improvements over those in common use.

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ENVELOPES
STAMPED IN RELIEF COLORS
NO CHARGE FOR DIES.
THE GEORGE BISHOP ENGRAVING AND PRINTING CO.
169 St. James St., Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY MAY 14, 1911.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale.
Hardware —Continued	\$ a \$ c	Horse Shoes.....	3 65 3 75	Snot per 100 lbs.....	5 55 5 75	Harness.....	0 24 0 30
4dy to 5dy—Gold Cut, }	2 75 0 00	Terms, 4 months, or 3 pe	0 00 0 00	Lead Pipe per 100 lbs.....	5 00 0 00	Upper Heavy.....	0 25 0 34
8dy—{Can. Pat. }	3 25 0 00	or 30 days.....	0 00 0 00	" Spelter.....	6 25 6 50	" Light.....	0 30 0 36
8dy—fine, Hot Out, Am Pat	5 55 0 00	(see ss. & ds.—25 to 30 dis	11 00 13 00	" Scrap Iron—Chairs.....	20 00 0 00	Grained Upper.....	0 30 0 32
Steel Cut, Am. or Can. Pat'n		cell Chats—1.....	0 04 0 00	Machinery scrap.....	0 00 17 50	Scotch Grain.....	0 35 0 38
10dy to 60dy.....	2 35 0 00	cell Chats—1.....	0 05 0 00	Wrot iron.....	0 00 18 00	Kip Skins, French.....	0 60 0 75
8dy to 9dy.....	2 60 0 00	5-16.....	0 05 0 00	Powder: Canada Blasting	3 00 3 50	English.....	0 50 0 70
6dy to 7dy.....	2 90 0 00	7-16.....	0 04 0 00	FF to FFF.....	4 75 5 00	Canada Kip.....	0 30 0 40
4dy to 5dy.....	3 10 0 00		0 04 0 04	Barbed wire, per lb 'Gal'	0 05 0 05	Hemlock Calf.....	0 50 0 65
8dy.....	3 90 0 00	Tanned Iron:		" " Paint.....	0 05 0 00	" Light.....	0 40 0 60
3dy—fine.....	5 40 0 00	Morewoods Lion, No. 28.	0 00 0 08	Fencingwire, No. 8.....	0 00 2 75	French Calf.....	1 05 1 40
Casting Flooring, Box, Sheek		D. McC. & Co.....	0 06 0 07	" No. 9.....	0 00 2 90	Splits, Light & Medium.	0 17 0 24
and Tobacco Box:		Queen's Head, or equal.	0 00 0 05	" No. 10.....	0 00 3 00	Splits, Heavy.....	0 15 0 20
3dy.....	4 25 0 00	Common.....	0 05 0 05	Buckthorn Wire.....	0 00 0 06	" Small.....	0 14 0 16
4dy to 5dy.....	3 50 0 00	Pig Iron: Siemens No. 1.	23 00 0 00	Hides and Tallow.		Leather Board, Canada.	0 08 0 10
6dy and 7dy.....	3 25 0 00	Coltness.....	23 00 6 00	Montreal Green Hides		Enameled Cow, per ft.....	0 15 0 17
8dy and 9dy.....	3 00 0 00	Calder.....	22 00 0 00	" No. 1 per 100 lbs	0 00 6 00	Pebble Grain.....	0 10 0 15
10dy to 30dy.....	2 75 0 00	Langlois.....	0 00 0 00	" No. 2.....	0 00 5 00	Glove Grain.....	0 10 0 14
Cut Spikes: all sizes	2 60 0 00	Shotts.....	22 00 0 00	" No. 3.....	0 00 4 00	B. Calf.....	0 12 0 14
Common Flour Barrels:		Summerise.....	22 00 23 00	Tanners pay 50c to \$1 more		Brush (Cow) Kid.....	0 11 0 14
01 in.....	4 65 0 00	Gartsherrle.....	0 00 22 00	for sorted, cured and insp'd		Buff.....	0 11 0 14
1 in.....	4 25 0 00	Carabroc.....	21 00 0 90	Hamilton, No. 1 inap.....	6 25 0 00	Russets, Light.....	0 35 0 40
1 1/2 in.....	3 95 0 00	Eglinton.....	21 00 21 50	" No. 2.....	6 25 0 00	Russets, Heavy.....	0 25 0 30
Finishing Nails:		Hematite.....	25 00 0 00	Toronto " 1.....	6 00 6 25	" No. 2.....	0 25 0 30
1 in.....per keg	6 20 0 00	Bar Iron—per 100 lbs		" " 2.....	0 00 0 00	" Saddlers.....	8 00 9 00
1 1/2 in.....	4 10 0 00	Ord. Crown.....	2 10 0 00	Norm.—The above are		Imt. Fr. Calf.....	0 65 0 80
1 1/4 in.....	3 75 0 00	Best Refined.....	0 00 2 35	prices in the west.		English Oak.....	0 38 0 42
1 1/8 in.....	3 75 0 00	Siemens.....	0 00 2 25	Chicago Buff.....	7 50 0 00	Rough.....	0 20 0 25
2 in.....	3 50 0 00	Swedes.....	3 75 4 00	" Steers.....	8 10 0 00	Dongola, extra.....	0 30 0 32
2 1/2 in.....	3 50 0 00	Sheet Iron to No. 20.....	2 75 3 00	" Calfskins.....	0 00 0 00	" No. 1.....	0 20 0 25
3 in.....	3 25 0 00	Boiler Plates.....	2 75 3 00	" Bulls.....	0 00 0 00	ordinary.....	0 15 0 20
3 1/2 in.....	3 25 0 00	Boiler Lowmoor.....	0 00 0 06	Dry No. r West.....	0 11 0 00	Oils.	
8 in and up.....	3 10 0 00	Hoops and Bands.....	2 50 0 00	Sheenskins.....	1 10 1 25	Cod Oil, Newfoundland.....	0 85 0 40
Clinch and Heavy Chuck:		Canada Plates:		Clips.....	0 20 0 00	" Halifax.....	0 60 0 00
1 in.....per 100 lbs	6 20 0 00	Good Brands.....	3 07 3 25	Lambskins.....	0 20 0 00	" Gaspe.....	0 00 0 00
1 1/2 in.....	4 50 0 00	Iron Wire: 0 to 7 p 100 lbs	2 65 0 00	Calfskins uninspected.....	0 08 0 00	S. R. Pale Seal.....	0 70 0 47
1 1/4 in.....	3 75 0 00	Wro't Iron pipe, 1 to 2 in	0 00 0 00	Horse Hides western, each	2 75 9 00	Straw Seal.....	0 70 0 70
1 and 2 1/2.....	3 50 0 00	5 1/2 p.c. over 2 in. 62; p.c.	0 00 0 00	City.....	2 00 2 25	Cod Liver Oil.....	0 00 0 00
2 and 3.....	3 25 0 00	Steel, cast per lb.....	0 11 0 12	Tallow, refined.....	6 00 6 25	" Norwegian	0 00 0 80
3 in. and up.....	3 00 0 00	" Spring, 100 lb.....	3 00 0 00	" rough.....	3 00 3 80	[Distributing Prices]	
Sharp and Flat Press Nails		" Tire " lb.....	3 00 0 00	Leather.		Cod Oil, Newfoundland.....	0 42 0 45
1 in.....per 100 lbs	6 70 0 00	" Sleigh Shoe. lb.....	0 00 2 70	No. 1 B. A. Sole.....	0 22 0 23	Do Halifax.....	0 00 0 00
1 1/2 in.....	5 40 0 00	" Machinery.....	3 25 3 50	No. 3.....	0 15 0 18	Do Gaspe.....	0 39 0 41
1 1/4 in.....	4 25 0 00	Tin Plate:		No. 1, ordinary Sole.....	0 19 0 20	S. R. Pale Seal.....	0 70 0 55
1 and 1 1/2.....	4 10 0 00	IC Coke.....	Nominal.	No. 2.....	0 16 0 17	Straw Seal.....	0 00 0 00
2 and 3.....	3 75 0 00	IC Charcoal.....	5 00 5 50	No. 3.....	0 14 0 15	Cod Liver Oil, Nfd.....	0 70 0 00
3 in. and up.....	3 50 0 00	IX.....		Buffalo Sole, No. 1.....	0 00 0 00	" Norwegian	1 10 1 20
Terms:		LXX.....		China " No. 2.....	0 00 0 00	Castor Oil.....	1 00 0 12
Horse Nails: 9 lb.....	0 22 0 00	DC.....		" No. 1.....	0 18 0 19	Lard Oil, Extra.....	0 75 0 70
" " 8 lb.....	0 23 0 00	DX.....		Zanzibar, No. 1.....	6 00 0 10	Boiled.....	0 64 0 69
" " 7 lb.....	0 24 0 00	DXX.....		" No. 2.....	0 00 0 10	" Live, Pure.....	1 10 1 15
" " 6 lb.....	0 27 0 00	Terms Plate:		" No. 3.....	0 00 0 00	" Machinery.....	0 95 1 25
" " 5 lb.....	0 30 0 00	IC, 20 x 28.....	3 00 3 50	Slaughter, No. 1.....	0 23 0 25	" Extra, qt., p case	3 00 3 50
Dist. 60 p. o.		Russ. Sheet Iron.....	10 00 11 00			" pts, do.....	2 40 2 90
Wrought or Shd Spikes:		Anchors, per lb.....	4 75 5 50			" pts, do.....	0 70 0 63
7 1/2 in.....	3 90 0 00	Lion & Crown, Tin'd Sh's				Spirits Turpentine, brls.	2 50 0 61
3-8 in.....	4 25 0 00	24 gauge.....	6 50 0 00				
5 1/2 in.....	4 50 0 00	Lead: Pig, per 100 lbs.....	3 50 4 00				
1 in.....	4 75 0 00	Sheet.....	4 75 0 00				
(Dis. 20 per cent.)							

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

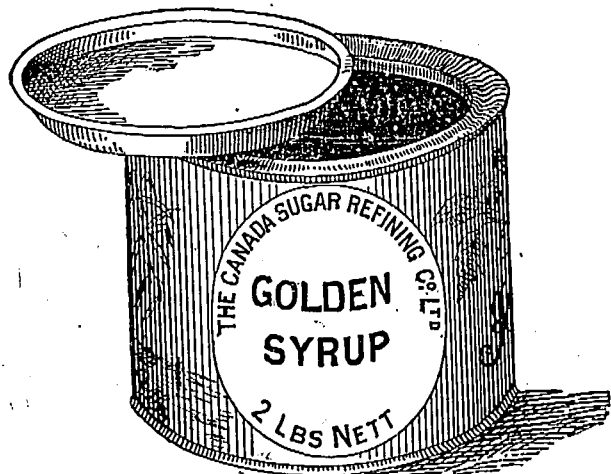
*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

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

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Redpath (Limited)

MONTREAL



We are now putting up, expressly for family use, the finest quality of PURE SUGAR SYRUP, not adulterated with Corn Syrup, in 2-lb. cans, with moveable tops.

FOR SALE BY ALL GROCERS.

GEO. H. LABBE & CO.

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WHOLESALE,
Nos. 443 & 445 ST. JAMES ST.,
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Stellarton Foundry Machine Works

Manufacturers of
Rotary Saw Mills, Shingle, Lathes and other Machinery.
Supplies also Double Surface Planes and Matcher. Buz. Planers. Stoves, Furnaces.
Props.: WEIR & MORRISON
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Correspondence solicited.

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We have on hand a considerable stock of New and Second-hand Machinery, consisting of Engines and Boilers of different Horse Power capacity. CARPENTERS' AND CABINET MAKERS' Machinery, consisting of Planers, a Bolt Shaver and Carver Machine, also a Boring Machine, &c., &c., Wood Lathes, Iron Lathes of different sizes, Shingle Machines and Tools in general. The whole to be sold at a great reduction from now to the FIRST MAY, being obliged to change our locality. A visit immediately is solicited.

I. FRECHETTE & CO.,
127 St. Peter St., Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 14, 1891

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Coal Oil:	\$ c. \$ c.	land'n Min'l, 5 shds, pr 100	\$ c. \$ c.	Bright Chewing.....	0 49 0 63	Louis Roderer.....	\$ c. \$ c.
Crude.....	1 38 0 00	No. 1 Furnit'e Vrn'h, pr 50	0 65 0 55	R. & R. Smoking.....	0 69 0 00	Brandies—Hennessey.....	29 00 81 00
Car Lots Store, [2 p.c. off]	0 00 0 16	Extra.....	0 75	Navy 8s.....	0 62 0 00	1 Star.....	12 00 0 00
Broken lots.....	0 00 0 16	Black Japan.....	0 65	Smoking, 6s.....	0 45 0 60	V. O.....	16 00 0 00
Am. in car lots.....	0 00 0 23	Brown.....	0 60	Solace, lbs.....	0 50 0 00	Martell.....	6 00 0 00
5 bbls.....	0 00 0 24	Orange Shellac.....	1 75	.....	0 48 0 00	Cases (one star).....	11 60 0 00
10 bbls.....	0 00 0 24			Myrtle Navy.....	0 45 0 00	Pinet, Castillon & Co.....	3 80 6 80
single bbls.....	0 00 0 24			.....	0 48 0 00	Cases (one star).....	9 80 0 00
Class.	50ft. 100ft	Salt.		Wines, Liqueurs, etc.		V. S. O. P.....	16 00 0 00
United inches, 00 to 25.....	1 46 1 60	Liverpool per bag Elev'ns	0 46 0 50	Ale—Bass's.....	2 45 2 50	Bisquet Dubonche.....	2 80 4 00
United inches 25 " 40.....	1 55 1 60	Canadian, in small bags.....	2 35 3 25	Porter—Guinness & Sons	1 60 1 65	Renault & Co.....	3 80 4 00
41 " 50.....	3 40 3 50	Quarters.....	0 33 0 35	Dublin Stout.....	2 35 2 40	Quaint & Co.....	3 75 4 00
51 " 60.....	3 65 3 75	Factory-filled per bag.....	1 20 1 25	.....	1 55 1 60	Scotch Whiskies—	
Paints, &c.		Quarters.....	0 35 0 40	Spirits Canadian—per gal.		Sheriffs.....	3 90 4 00
W Lead pure, 50 to 100lb kgs	6 00 7 00	Rice's pure dairy, per bag	0 00 2 00	Alcohol.....	3 45 0 00	Claymors.....	9 75 0 00
No. 1.....	5 00 5 50	quarters.....	0 00 6 50	60 O. P.....	3 15 0 00	Glenfalloch, High'l'd. gal	8 40 0 00
No. 2.....	4 50 5 00	Turk's Island.....	0 00 0 00	25 U. P.....	1 70 0 00	case	3 50 9 60
No. 3.....	4 00 4 50			Rye Whisky.....	1 70 0 00		
White Lead, dry.....	5 25 5 75	Lumber, &c.		Imperial, 5 yrs. old.....	2 40 0 00	Gin—	
Red Lead.....	4 75 5 00	Ash, 1 to 4 in., M.....	20 00 25 00	1885 in cases, qts	6 75 0 00	Jno. De Kuyper.....	2 75 0 00
Venetian Red, Eng'h.....	1 50 1 75	Birch, 1 to 4 in., M.....	20 00 25 00	1885 " flasks	7 25 0 00	" " " " cs. red	10 40 0 00
Yel. Ochre, French.....	1 25 3 00	Basswood.....	18 00 20 00	1885 " " do.	7 75 0 00	" " " " cs. green	5 50 0 00
Whiting, ordinary.....	0 50 0 60	Walnut, per M.....	30 00 100 00	1885 " " do.	7 75 0 00	A. C. A. Nolet.....	2 55 0 00
" London, Washed	0 65 0 75	Hickory, per M.....	30 00 100 00	1885 " " do.	8 25 0 00	" " " " cs. red	9 50 0 00
" Paris.....	1 15 1 25	Cedar, round, lineal foot.....	00 04 00 05	1885 " " do.	8 25 0 00	" " " " cs. green	5 00 0 00
Portland Cement, brl.....	2 53 3 00	Cedar, flat, lineal foot.....	00 04 00 05	1885 " " do.	9 25 0 00	Irish Whiskey—	
Fire Brick.....	23 00 25 00	Cherry, per M.....	70 00 100 00	1885 " " do.	9 25 0 00	Macgie's R. O. Special....	10 00 10 50
Fire Clay.....	1 50 2 00	Elm, soft, 1st.....	15 00 17 00	1885 " " do.	9 25 0 00	Islay Blend.....	8 00 8 25
Glue—		Elm, Rock.....	25 00 30 00	Peris—		Bushmills.....	10 00 0 00
Domestic Broken Sheet.....	0 11 0 13	Hemlock, M.....	9 00 10 00	McKenzie, Driscoll & Co.	2 40 6 00	Jno. Jameson & Sons, 1 star	9 00 0 00
French, T.F. Casks.....	0 11 0 12 1/2	Maple, hard, M.....	25 00 35 00	T. G. Sandieman & Sons..	2 60 6 00	" " " " two stars	10 00 0 00
Brls.....	0 03 0 13	Maple, do.....	16 00 25 00	Clode & Baker.....	2 10 4 00	" " " " three stars	11 00 0 00
American White, Brls.....	0 17 0 20	Oak, M.....	40 00 50 00	Tarragona.....	1 10 1 10	Geo. Roe & Co., one star, qts	9 00 0 00
Coopers' Glue.....	0 20 0 24	Pine, clear, M.....	35 00 40 00	Sherries—		" " " " two stars, qts	10 00 0 00
A. G. Peuchen Co., Ltd., Toronto		2nd. quality, do.....	25 00 30 00	Pedro Domecq.....	2 00 6 50	Dunville & Co.....	7 50 0 00
Pure Pa's Gr'n in 250 lb kgs	0 12 1/2 pr. lb	Shipping Culls.....	14 00 16 00	Pemartin.....	2 01 5 50	Wool.	
" " " " 100 "	0 13 1/2 "	Mill do.....	3 00 10 00	Miss.....	2 10 6 00	Flesce.....	0 21 0 22
" " " " 25 "	0 14 "	Lath, M.....	1 50 1 60	Clarets—		Pulled, unsorted.....	0 21 0 22
" " " " 1 lb bxs	0 14 1/2 "	Spruce, 1 to 2 in., M.....	10 00 13 00	Barton & Guestier.....	7 00 26 00	Extra Super.....	0 00 0 00
" " " " 1 lb bxs	0 17 1/2 "	Shingles, 1st qual.....	3 00 8 25	Calvet & Co. vintage wines	6 50 29 10	B Super.....	0 00 0 00
" " " " 1 lb bxs	0 19 1/2 "	2nd ".....	2 00 2 25	Nat. Johnston & Sons.....	7 00 28 00	North West.....	0 16 0 17 1/2
Golden Ochre.....	0 02	Tobacco (duty paid)		Champagnes—		Buenos Ayres, pulled....	0 85 0 40
Branswick Green.....	0 04	No. 1 Black Chewing, cads	0 45 0 00	Pommery, Fils & Co.....	29 00 31 00	Natal.....	0 17 0 18 1/2
French Imperial Green.....	0 08	bxs.....	0 46 0 00	G. H. Mumm & Co., ex. dry	29 00 31 00	Cape.....	0 14 0 17 1/2
Ordinary Vermillion.....	0 08	No. 2.....	0 45 0 00	Piper Heidsieck.....	28 00 28 00	Australian.....	none offering
Medium.....	0 08	No. 3.....	0 41 0 00	Perrier, Jouet & Co.....	28 00 30 00		
Genuine.....	0 11	No. 4.....	0 41 0 00	Gold Lack.....	28 00 30 00		
				Louis Duvan.....	15 00 16 50		

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

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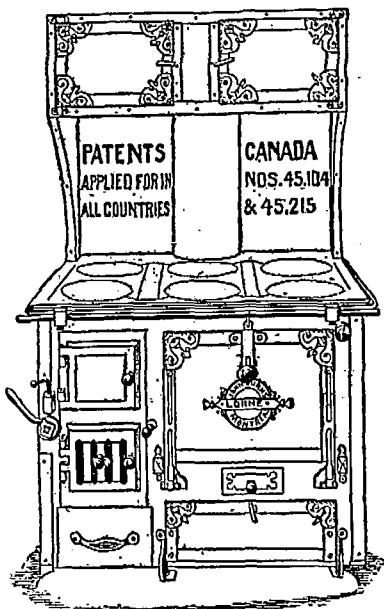
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MANUFACTURERS OF
LEATHER BELTING.
Montreal and Toronto.

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MANUFACTURERS OF
SOFA, CHAIR AND BED SPRINGS
A large stock always on hand.
Roman Cement, Portland Cement, Water Lime.
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Fire Covers, Fire Bricks, Fire Clay,
Whiting, Plaster of Paris,
Borax, China Clay, Etc.

The GILBERT
Blastino and Dredging Co's
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CONTRACTORS, MONTREAL.
— THE —
GILBERT BROTHERS
ENGINEERING CO.
[LIMITED]
CONTRACTORS, - MONTREAL

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STILL HAS THE LEAD.



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

Specially Adapted for **HOTEL PURPOSES**

SAVES MONEY! SAVES TIME! And gives General Satisfaction!

CORRESPONDENCE SOLICITED.

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

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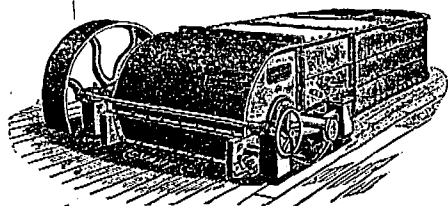
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Paper Mill Machinery,

NEW PATTERNS, EXTRA HEAVY
DESIGNED

..... FOR

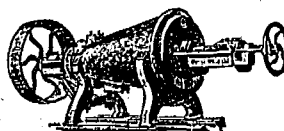
FAST :- RUNNING :- MACHINES.



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INCREASES CAPACITY. IMPROVES THE PAPER.
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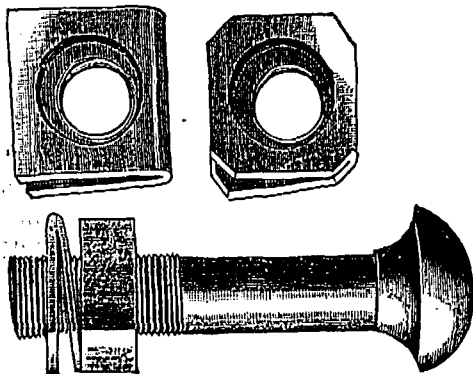
BUTTERFIELD & CO.

Manufacturers of



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Solid and Adjustable Dies. Pipe Taps and Dies. TAP WRENCHES
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Send for new Illustrated Catalogue. **ROCK ISLAND, P.Q.**



The Thomas Nut Lock

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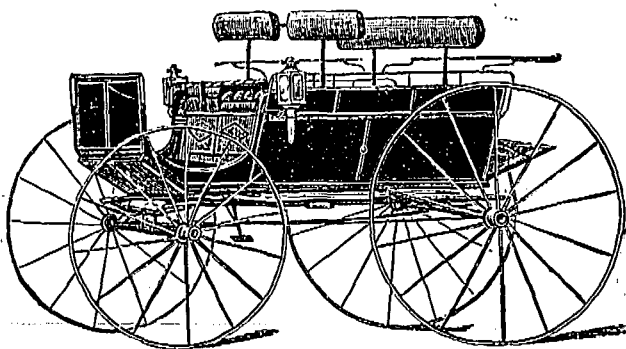
Absolutely the only effective NUT LOCK applicable to all Railway purposes, Machinery, Agricultural Implements, Carriages, and all Bolts where Nuts work loose, of any size or in any position, without changing bolts as now in use. Manufactured from best spring steel.

The THOMAS NUT LOCK CO.
Moncton, N.B.

H. MUNRO.

J. McINTOSH.

ALEXANDRIA CARRIAGE WORKS

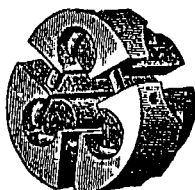


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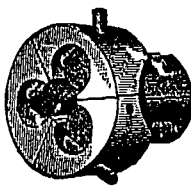
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Three Sizes—Expand any tube from 1 1/4 in. to 5 in.

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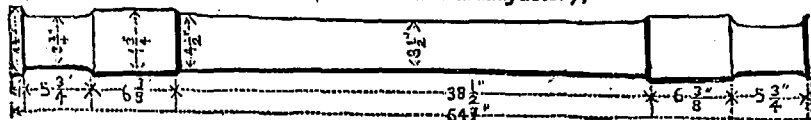


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Manufacturers of Blacksmith's Tools and Tube Expanders.

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And Ships' Iron Knee Manufactory,



Corner of Harrison Street and Straight Shore Road,
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Hammered Shafting for Mills and Steamboats, all sizes, Locomotive Frames, Truck, Engine and Car Axles, Piston and Connecting Rods, Cranks and Crank Pins, Guide Bars, Cross Heads, Beam Straps, Wheel Arms, Gate Heads, Ships' Iron Knees, Anchor Shapes, Davits, Iron Rudders, and all kinds of Hammered Shapes.
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Cotton Spinners, Bleachers, Dyers and Manufacturers.

Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns and Yarns, for Manufacturers' use.

Beam Warps for Woollen Mills, Grey Cottons, Sheetings, Drills and Ducks.

Sheetings, Shirtings and Stripes.

Eight oz. Cottonades in plain and Fancy Mixed Patterns.

The only "Water Twist" Yarn made in Canada.

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Manufacturers of Brand "Rising Sun," a specialty, and other favorite brands. Railway Cooling and Lubricating Greases. Metallic Paints, &c. Correspondence solicited.

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And SPIKES, TACKS, BRADS.

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ST. JOHN, N.B.

FOR SALE CHEAP

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Universal Job Press

JOURNAL OF COMMERCE,

171 & 178 St. James St., opp. St. John St.

NEW YORK LIFE

Insurance Co'y.

Assets, : \$115 000,000

Canadian Department:
ASSETS IN CANADA

And Investments in Canadian Securities,
(MARKET VALUE)

\$2,551,945.

Income in Canada, 1890, - \$ 745,308.85
New Insurance Issued, - 4,153,450.00
Applications for New Ins, - 4,855,450.00
Insurance in Force, - - 15 880,047.00

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BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments,
nearly - - - - - 1,000,000

ACCUMULATED FUNDS.

1857	.....	\$ 565,000
1865	.....	1,185,000
1873	.....	2,810,000
1881	.....	4,210,000
1883	.....	4,780,000
1885	.....	5,304,000
1888	.....	6,386,000
1889	.....	6,884,000

F. STANCLIFFE General Manager.

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

LONDON Guarantee

..... AND Accident

COMPANY

(LIMITED)

OF LONDON, - ENGLAND

CAPITAL, - \$1,250,000.

Head Office for Canada:

72 KING ST. EAST, - TORONTO.

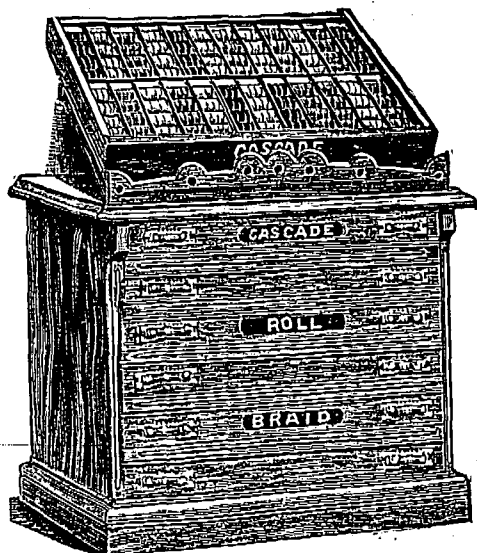
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ACCIDENT INSURANCE on the most approved plans

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CHIEF AGENT FOR CANADA.

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COATICOOK, QUE.,

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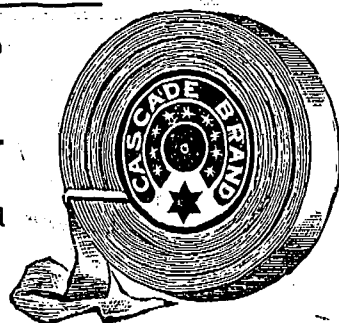
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RETAIL Trade to our

**NEW CABINETS OF ROLL
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These beautiful Cabinets presented
FREE to Retail Patrons only.

Correspondence Solicited.



WESTERN Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1 555,885 19
Income for Year ending 31st Dec, 1890, - 1,703,854 07

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

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

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

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Of LONDON, ENGLAND.

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Actuary.

LIFE.

J. K. MACDONALD,

Man. Director.

INCOME:

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

BUSINESS IN FORCE:

\$ 20,000,000.00 - \$

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

NEW BUSINESS Written in 1890:

\$3,100,000.\$

J. S. MAYO,

Importer and Manufacturer of

-OILS-

OF EVERY DESCRIPTION.

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McCOLL'S Renowned Cylinder OIL

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MANUFACTURERS,
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COCHRANE, CASSILS & Co.

MANUFACTURERS OF

BOOTS & SHOES

WHOLESALE

CORNER OF

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MONTREAL.

CANADIAN RUBBER CO'Y,

OF MONTREAL.

MANUFACTURERS OF

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

SECURITIES.		London	Apr 30.
British Columbia, 1865, 6 p.c.	108	105	
1877	120	125	
Canada, 4 p. c. loan, 1860	108	110	
3 p. c. loan, 1888	91	93	
Debs. 1824, 3 1/2 p. c.	103	105	

Sbs	Railway & other Stocks.	Apr. 30.	
	New Brunswick 6 p. c. 1837	100	103
	Quebec Province. 5 p. c. 1874	104	106
	Do do 1876 5 p. c.	104	106
	Do do 1880 4 1/2 p. c.	99	102
	Do do 1883 5 p. c.		
100	Atlantic & Nth Western 5 p. c. Guar. 1st M. Bds	114	116
100	Buffalo and Lake Huron £10 sh.	124	121
100	Do 5 1/2 p. c. 1st Mort.	131	133
300	Do 2nd Mort.	131	133
	Can. Central 5 p. c. 1st M. Bds Int. Guar. By Gov.	104	104
	Canadian Pacific \$100	81 1/2	81 1/2
100	Grand Trunk, Georg Bay, & Co. 1st M.	102	104
100	Grand Trunk of Canada Ord. stock	8 1/2	9 1/2
100	2nd. equir. mtg. bds. 6 p.c.	127	129
100	1st. pref. stock	60 1/2	60 1/2
100	2nd. pref. stock	4 1/2	4 1/2
100	3rd pref. stock	22	22 1/2
100	5 p. c. perp. deb. stock	123	125
100	4 p. c. perp. deb. stock	98	97
100	Great Western shares, 5 p. c.	120	122
100	6 p. c. bds., 1890		
100	Hamilton and N. W. 6 p. c.	107	109
100	M. of Canada Stg. 1st Mort 5 p. c.	107	109
100	Montreal and Champlain 5 p. c. 1st mtg. bds	105	107
100	Montreal & Sorel, 1st mtg. 6 p. c.	105	20
100	N. of Canada 1st Mtg. 5 p. c.	106	108
100	Northern Extension, 6 p. c. pref.	102	105
00	Quebec Central 5 p. c. 1st Inp. Bds.	28	29
00	T. G. & B. C. p. c. bonds 1st Mort.	86	100
00	Well, Grey & Bruce, 7 p. c. Bds	98	100
00	1st Mort.	98	100
00	St. Law. and Ott. 6 p. c. Bds.	97	99

Banks.

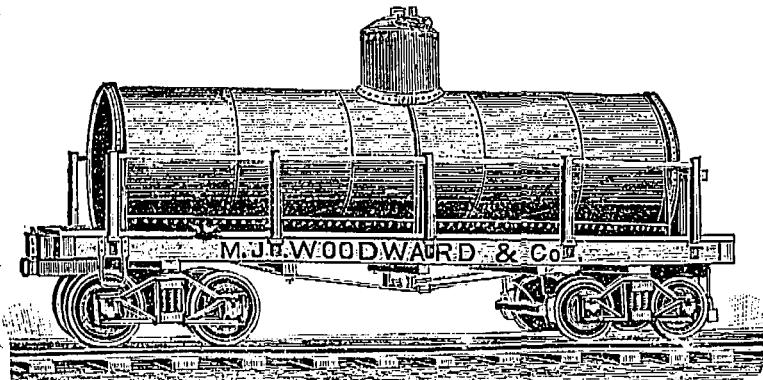
100	Bank of British Columbia	86 1/2	87 1/2
100	Bank of British North America	79	81

Municipal Loans.

100	City of London (Ont) 1st pref. 5 p. c.	100	102
100	City of Montreal str 5 p. c. 1874	115	117
100	1874	165	167
100	City of Ottawa. 6 p. c. str.	103	106
	redeem 1873	104	107
	1875	110	112
	1875	102	104
100	City of Quebec. 6 p. c. con. 1872	160	162
	6 p. c. redeem 1873	101	103
	redeem 1873	111	113
100	City of Toronto. 6 p. c. str. 1877	106	109
	6 p. c. str. con. deb., 1874	105	121
	5 p. c. gen. con. deb., 1879	109	111
	4 p. c. str. bonds, 1871-28	101	103
00	City of Winnipeg. deb., 1884 5 p. c.	108	110
	deb. scrip. 1883 6 p. c.	113	115

Miscellaneous Companies.

100	Canada Company	48	58
100	Canada North-West Land Co.	8 1/2	4
100	Hudson Bay	17 1/2	18



Producers of CRUDE and Manufacturers of

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PETROLIA, ONT.

DOMINION
PLATE GLASS INSURANCE CO
(INCORPORATED BY ACT OF PARLIAMENT)
CAPITAL \$50,000. **HEAD OFFICE**
ALEX. RAMSAY, PRES. **7 & 41 RECOLLET ST. MONTREAL.**

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British America Fire and Marine	10,000	3-6mos.	\$50	\$50	106 108
Canada Life	2,500	7-8mos.	400	50
Citizens, Fire, Life, & Accident	11,880	6-12mos	85	16	....
Confederation Life	5,000	5-6mos.	100	10	171 172 1/2
Western Assurance	25,000	4-6mos.	40	20	147 147 1/2
Royal Canadian Insurance	20,000	6-12mos.	25	20	90 100
Accident Ins. Co. of North America	2,510	6	100	20 100	90
Guarantee Co. of North America	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) April 29, 1891. Market value p. p'd up sh.

Atlas	24,000	50	6	.....	.....
British and Foreign Marine	50,000	50	20	4	.....
Caledonia	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine	50,000	30	50	5	£33
Edinburga Life	5,000	10	100	15	.....
Fire Insurance Association	100,000	5	£10	£2	.....
Glasgow & Lond. n.	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	100	50	£1 0/2
Imperial Fire	12,000	£7 p. sh.	100	25	£101
Lancashire Fire	100,000	30	20	2	£8 1/2
Life Association of Scotland	10,000	15	40	8 1/2	.....
London Assurance Corporation	35,802	43	25	12 1/2	.....
London & Lancashire Life	10,000	10	10	1 7-20	.....
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	.....
National	49,000	25	.....	2 1/2	.....
Northern Fire & Life	30,000	70	100	5	.....
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£58 £59
Phoenix Fire	5,722	£21 p. s.	.....	.....	£289 1/2 £291
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

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A gain in income of	4,805,087 10
A gain in new premiums of	1,894,606 90
A gain in surplus	1,717,184 81
A gain in new business of	48,388,222 05
A gain of risks in force	63,824,749 56

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 Assets, - - - - - 745,000
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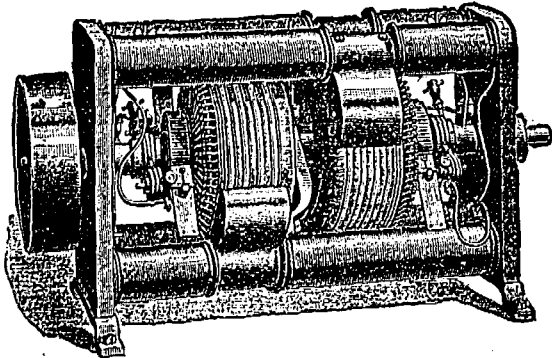
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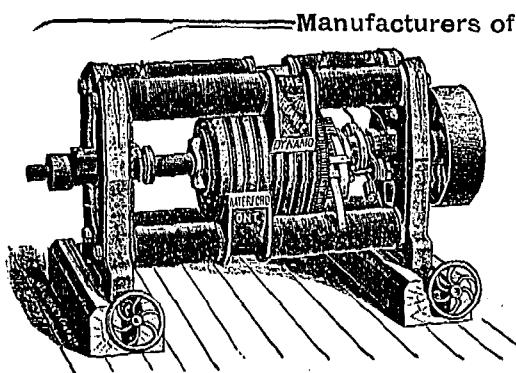
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