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 LLOYD'S PLATE GLASS INS. CO. OF NEW YORK  
 Risks accepted at Current Rates.  
 EDWARD L. BOND,  
 30 St. Francois Xavier St.

BRITISH & FOREIGN MARINE INS. CO. }  
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 Open Policies granted to Importers and Exporters.  
 EDWARD L. BOND, - General Agent for Canada.  
 MONTREAL.

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Vol. 36, No. 19  
 NEW SERIES.

MONTREAL, FRIDAY, MAY 12, 1898

M. S. FOLEY,  
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**MCINTYRE, SON & CO.**

MANUFACTURERS' AGENTS

AND

IMPORTERS OF **DRY GOODS**

SPECIALTIES:

LINENS, DRESS GOODS, KID

GLOVES, SMALLWARES.

**VICTORIA SQUARE,**  
 MONTREAL.

THE . . . .

**DANVILLE SLATE CO.**

DANVILLE, P.Q.

Manufacturers of all kinds of

Slate Goods, Roofing Slate,

FINEST QUALITY UNFADING BLUE School Slates,

Blackboards, Mantel Stock,  
 Steps, Window Sills, Hearths  
 Floor Tiles, Wash Tubs,  
 Sinks, Etc.

ESTIMATES FURNISHED TO BUILDERS, CONTRACTORS AND PLUMBERS,

- PRICES ON APPLICATION -

**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 CRISTINE & CO.**

Warehouse, 471 to 477

**ST PAUL ST., MONTREAL.**

Leading Wholesale Houses.

**SPECIAL LINES!!!**

TO THE TRADE.

Special value in the following:

Black Parasols with black and coloured handles, in 23, 24 and 25 inch.

Pongee and Pongee-Jaines in 25 different shades (lower than old prices.)

Printed Challies and Wool Delaines

Coloured Wool Henriettas 48 in.

Orders solicited.

Filling Letter Orders a speciality.

**MONTREAL OFFICE, - 207 St. James St.**

F. N. PICARD, Agent.

**JOHN MACDONALD & CO.,**  
 Wellington & Front Sts. East, **TORONTO.**

John Macdonald. Jas. Fraser Macdonald  
 Paul Campbell.

✕ ✕

**OLD CHUM**

CUT PLUG.

'Old Chum' Plug.

No other brand of Tobacco has ever enjoyed such an immense sale and popularity in the same period as this brand of Cut Plug and Plug Tobacco.

**D. RITCHIE & CO.,**  
 Montreal.

✕ ✕

**WYLD**

**GRASETT**

**& DARLING,**

WHOLESALE

**DRY GOODS**

—AND—

**Woolens.**

NEW WAREHOUSES:

**Cor. Bay & Wellington Sts., TORONTO,**

Represented in Montreal by C. St. LOUIS  
 GLENORA BUILDINGS.

Leading Wholesale Houses.

**S. GREENSHIELDS, SON & CO.,**  
 MONTREAL.

Offer for immediate delivery the following bargains:

**GIBSON GINGHAMS, 5 cents.**  
 3 months.

**ST. CROIX GINGHAMS, 6 3/4 cts.**  
 3 months.

**29 inch STANDARD CHECK SHIRTINGS, 10 cts. 3 months.**

Also, a large assortment of newest designs in **CRUM'S No. 115 Prints, 10 cts.**

**H. A. NELSON & SONS**

WHOLESALE AGENTS

For the Celebrated

**STEAMSHIP & RAILROAD MATCHES.**

Quality guaranteed as good as any brand in the Market.

We also represent the **WM. JANE & SONS MFG. CO'S** Celebrated line of **WOODEN-WARE, PAILS, TUBS, &c., &c.**

**H. A. NELSON & SONS**

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**MONTREAL**

**WOOLLENS**

**TAILORS' TRIMMINGS**

**JOHN FISHER, SON & CO.**

BALMORAL

BUILDING

**MONTREAL**

—AND—

**Huddersfield, England**

The Chartered Banks

The Chartered Banks.

The Chartered Banks.

# BANK OF MONTREAL

Notice is hereby given that the dividend of Five per cent for the current half-year (making a total distribution for the year 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 its Branches, on and after THURSDAY, the FIRST day of June next.

The Transfer Books will be closed from the 17th to the 31st of 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 Fifth day of June next. The chair to be taken at One o'clock.

By order of the Board,

E. S. CLOUSTON, Gen. Manager.

Montreal, 18th April, 1893.

# THE BANK OF TORONTO, CANADA.

INCORPORATED 1855.

Head Office, - Toronto.

Paid-Up Capital, - - - - - \$2,000,000  
 Reserve Fund, - - - - - 1,700,000

DIRECTORS:

GEORGE GOODERHAM, Esq., President.  
 WM. H. BEATTY, Esq., - Vice-President.  
 A. T. Fulton, Esq., W. G. Gooderham, Esq., Henry  
 Cawthra, Esq., Henry Covert, Esq., Robt. Reford, Esq.  
 DUNCAN COULSON, - General Mgr.  
 HUGH LEACH, - Assistant General Mgr.  
 JOSEPH HENDERSON, - Inspector.

Montreal, ..... J. Murray Smith, Manager  
 Barrie, ..... J. A. Strathy,  
 Brockville ..... John Pringle,  
 Cobourg ..... Thos. A. Bird,  
 Collingwood ..... W. A. Copeland,  
 Gananoque ..... C. V. Ketchum, Actg.  
 London ..... Thos. F. How,  
 Peterboro' ..... P. Campbell,  
 Petrolia ..... W. F. Cooper, Actg.  
 Port Hope ..... E. B. Andros,  
 Point St. Charles (Montreal) ..... J. G. Bird,  
 St. Catharines ..... G. W. Hodgetts,  
 Toronto ..... W. R. Wadsworth,  
 King St. Branch, J. T. M. Burnside,

Bankers:

London, Eng., ..... The City Bank, Limited,  
 New York ..... The National Bank of Commerce.

# BANQUE VILLE MARIE.

Notice is hereby given that a dividend of three per cent. (3 p.c.) for the current half-year has been declared upon the paid-up stock of this institution, and that the same will be payable at the Head Office of the Bank, in this city, on and after THURSDAY, the FIRST day of JUNE next.

The Transfer Books will be closed from the 20th to the 31st of May, next inclusive.

The Annual General Meeting of the Shareholders will take place at the Head Office of the Bank on Tuesday, the 20th June next, at noon.

By order of the Board.

W. WEIR, President.

Montreal, April 21 1893

# THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$2,000,000

DIRECTORS.

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

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

# THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.  
 Paid-up Capital, \$1,000,000 Stg.  
 Reserve Fund, - - \$265,000 "

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

COURT OF DIRECTORS:

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

Head Office in Canada, - St. James Street, Montreal  
 R. R. GRINDLEY, General Manager.  
 H. Stikeman, Assistant General Manager,  
 E. STRANGE, Inspector.

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

Agents in the United States:

NEW YORK, (52 Wall Street,) W. Lawson and F. Brownfield.

SAN FRANCISCO, (124 Sanson Street,) H. M. J. McMichael, (Acting), and J. C. Welsh.

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 ..... \$5,000,000  
 Res. Fund ..... 1,150,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, - - - President.  
 R. W. SMITH, - - - Vice-President.  
 S. H. Kwing, W. M. Ramsay.  
 Henry Archibald, Saml. Finlay,  
 W. M. Macpherson.

F. WOLFFSTAN THOMAS, Gen. Manager.

A. D. DURNFORD, Inspector.

BRANCHES:

Aylmer, Ont. Montreal, P.Q. St. Thomas, Ont.  
 Brockville, Ont. Morrisburg, Ont. Toronto, Ont.  
 Calgary, Norwich, Ont. Toronto Jc  
 Clinton, Ont. Owen Sound, Ont. Trenton, Ont.  
 Exeter, Ont. Ridgetown, Ont. Waterloo, Ont.  
 Hamilton, Ont. Smiths Falls, Ont. Wainpige, Man.  
 London, Ont. Sorol, P.Q. Woodstock, Ont.  
 Meaford, 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—Parrs Banking Co. and The 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

Hamburg—Hesse, Newman & Co.

UNITED STATES.

New York—Mechanics' National Bank; National City Bank; Messrs. W. Watson, R. Y. Hobden and S. A. Shepherd, 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 Marine and Fire Insurance Co. Bank. Toledo—Second National Bank.

Helena, Montana—First National Bk. Butte, Montana—First National Bank. Great Falls, Montana—North-Western National Bank. Minneapolis—First National Bank.

Agents in Canada for the Money Order Departments of the Pacific Express Co. and American Express Co. of the U. S.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

Letters of Credit issued, available in all parts of the world.

# QUEBEC BANK.

Notice is hereby given that a dividend of Three and a Half per cent. upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at its banking house, in this city, and at its branches, on and after THURSDAY, the FIRST day of JUNE next.

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

The Annual General Meeting of the Shareholders will be held at the Bank on Monday the 5th day of June next. The chair will be taken at 3 o'clock.

By Order of the Board of Directors,

JAMES STEVENSON,

Quebec, 25th April, 1893. General Manager.

# 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

THURSDAY, the 1st 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 Bank on Wednesday the 21st day of June next.

The chair will be taken at 12 o'clock.

By order of the Board,

G. HAGUE, Gen. Manager. Montreal, 21st April 1893

# LA BANQUE DU PEUPLE.

ESTABLISHED IN 1836.

Capital Paid-Up, - - - - - \$1,200,000  
 Reserve, - - - - - 550,000

HEAD OFFICE, - - - MONTREAL.

Board of Directors:

JACQUES GRENIER, Esq., - - - - - President  
 GEORGE BRUBER, Esq., - - - - - Vice-President  
 M. BRANCAUD, Esq. WM. FRANCIS, Esq.  
 CHS. LACAILLE, Esq. ALFN. LUCLAIRE.

A. PRÉVOST, Esq.

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

Branches:

Notre Dame St. West—J. A. Bleau, Manager.  
 St. Catherine St. East—Albert Fournier, Manager.  
 Quebec, Basse-Ville, P. B. Dumoulin, Manager  
 " St. Roch, Nap. Laviole, "  
 Three Rivers, Que., P. E. Panneton, Manager.  
 St. Jean, Que., H. St. Mars, Manager.  
 St. Rémi, " C. Bédard, "  
 St. Jérôme, Que., J. A. Thérberge, Manager  
 St. Hyacinthe, J. Laframboise, Manager.

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:

Boston—The National Revere Bank.  
 New York—National Bank of the Republic.

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.

# IMPERIAL BANK of CANADA

Capital Authorized ..... \$2,000,000  
 Capital Paid-Up ..... 1,840,807  
 Res. ..... 1,020,297

DIRECTORS.

H. S. HOWLAND, - - - - - President.  
 T. R. MERRITT, - - - - - Vice-President,  
 Wm. Ramsay, T. R. Wadsworth.  
 Robert Jaffray, Hugh Ryan.

HEAD OFFICE, T. Sutherland Stayer, TORONTO

B. JENNINGS, Asst. Cashier, E. HAY, Inspector  
 BRANCHES IN ONTARIO.

Essex, Niagara Falls, Sault Ste. Marie,  
 Fergus, Port Colborne, St. Thomas,  
 Galt, Rat Portage, Wexford,  
 Ingersoll, St. Catharines, Woodstock,  
 (Cor. Wellington street and Leader Lane  
 TORONTO } Yonge and Queen Sts. Branch.  
 } Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH-WEST.

Brandon, Man, Portage La Prairie, Man.  
 Calgary, Alta, Prince Albert, Sask.  
 Edmonton, Alta, Winnipeg, Man.  
 Agents—London, Eng., Lloyd's Bank, Ltd. New York, Bank of Montreal.

A general banking business transacted. Bonds and debentures bought and sold.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 52

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 THURSDAY, 1st day of JUNE next.

The Transfer Books will be closed from the 16th 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 20th 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 25th, 1892.

THE ONTARIO BANK.

DIVIDEND No 71

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.

THURSDAY the first 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 20th day of June next.

The chair will be taken at twelve o'clock noon.

By order of the Board.

C. Holland,

General Manager

Toronto 21st April 1893.

THE BANK OF OTTAWA.

DIVIDEND NO. 34.

NOTICE is hereby given that a Dividend of Four (4) per cent. upon the paid-up capital stock of this Bank has been declared for the current half year, and that the same will be payable at the Bank and its branches, on and after Thursday, the First day of June next.

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

By order of the Board.

GEC. BURN.

Gen. Manager.

The Bank of Ottawa,

Ottawa, 27th April, 1893

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

A. GABOURY, Esq., President.

F.R.S. KIROUAC, Esq., Vice-President

Hon. J. Thibaudeau, T. LeDroit, Esq.

E. W. Méthot, Esq. A. Faivechaud, Esq.

Louis Bilodeau, Esq.

P. LAFRANCE, Cashier M. A. LABRECQUE, Inspector

Branches—Montreal—A. Brunet, Mgr. Ottawa—

P. I. Bazin, Mgr. Sherbrooke—W. Gaboury, Mgr.

Agents—England—The National Bank of Scotland,

London. France—Messrs. Grunbaum, Freres & Co.,

Paris. United States—The National Bank of the Republic,

New York, and the National Revere Bk, Boston

The Notes of this Bank are redeemed by La Banque

Nationale at Montreal, Que. The Bank of Toronto at

Toronto, Ont. The Bank of New Brunswick at St.

John, N.B. The Merchants Bank of Halifax at Hal-

ifax, N.S. The Merchants Bank of Halifax at Char-

lottetown, P. E. I. The Union Bank of Canada at

Winnipeg, Man., and the Bank of British Columbia at

Victoria, B.C.

Particular attention given to collections and returns

made with utmost promptness.

Correspondence respectfully solicited.

The Chartered Banks.

BANK OF HAMILTON.

Notice is hereby given that a dividend of 4 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 the first of June next.

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

The annual general meeting of the shareholders will be held at the Head Office of the Bank, in Hamilton, on Monday, the 19th June. Chair to be taken at 12 o'clock noon.

By order of the Board,

J. TURNBULL

Hamilton, 26th April, 1893.

Cashier.

THE DOMINION BANK.

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

DIRECTORS:

JAS. AUSTIN, President.  
Hon. FRANK SMITH, Vice-President.  
Wm. Ince, Edward Leadley, E. E. Oster.  
James Scott, Wilmot D. Matthews.

Head Office, Toronto.

Agencies:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 255; Sherbourne St., cor. Queen; Market St., cor. King and George St.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. H. BETHUNE, Cashier.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000  
Reserve Fund, \$510,000

BOARD OF DIRECTORS:

THOS. M. 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.

AGENCIES IN PROVINCE OF QUEBEC:

Montreal, E. L. Pense, Manager.  
West End, Cor. N. Dame & Seigneur Sts.  
Ormatown.

IN MARITIME PROVINCES:

Antigonish, N. S. Midland [Hants Co.]  
Bathurst, N. B. N. S.  
Bridgewater, N. S. Monoton, 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.  
Londonderry, N.S. Truro, N.S.  
Lunenburg, N. S. Weymouth, N.S.  
Woodstock, N.D.

CORRESPONDENTS:

Dominion of Canada, Merchants Bank of Canada.  
New York, Chase National Bank.  
Boston, the National Hide & Leather Bank.  
Bermuda, Bank of Bermuda.  
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.

a Banque 'acques-Cartier.

Dividend No 55.

Notice is hereby given that a dividend of three and one-half per cent. (3½ p.c.) has been declared on the paid-up capital stock of this institution for the current half-year, payable at the office of the Bank in Montreal, on and after Thursday, the 1st day of June next.

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

The general annual meeting of shareholders will take place at the offices of the Bank in Montreal, on Wednesday, the 21st of June next, at 1 o'clock p. m.

By order of the Board,

A. DEMARTIGNY,

General Manager.

Montreal, 20th April, 1893.

The Chartered Banks.

UNION BANK OF CANADA.

DIVIDEND No. 53.

Notice is hereby given that a dividend of Three per cent. upon the Paid-up Capital Stock of this Institution, has been declared for the current half-year, and that the same will be payable at its Banking House, in this city, and its Branches, on and after THURSDAY, the FIRST day of JUNE next.

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

The Annual General Meeting of the Shareholders will be held at the Bank, on Wednesday, the fourteenth day of June next.

The chair will be taken at twelve o'clock.

By order of the Board,

E. E. WEBB,

Quebec, April 28th, 1893.

Gen. Manager.

The Standard Bank of Canada

DIVIDEND No. 35

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 the same will be payable at the Bank and its agencies on and after the FIRST day of JUNE next.

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

The Annual General Meeting of the shareholders will be held at the bank on WEDNESDAY, the 21st JUNE NEXT, the chair will be taken at 12 o'clock noon.

By order of the Board,

J. L. BRODIE,

Toronto, 25th, April, 1893

Cashier.

Eastern Townships Bank.

Authorized Capital, \$1,500,000

Capital Paid-Up, 1,485,881

Reserve Fund, 625,000

BOARD OF DIRECTORS

R. W. HENNEKER, President.  
Hon. G. G. STEVENS, Vice-President,  
Hon. M. H. COCHRANE, D. A. MAUSUR.  
Thomas Hart, Israel Wood,  
G. N. Galer, T. J. Tuck, N. W. THOMAS.

HEAD OFFICE, SHEERBROOKE, QUE.

Wm. FARWELL, General Manager  
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Collections made at all accessible points and promptly remitted for.

THE WESTERN BANK

OF CANADA.

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Capital Subscribed, 500,000

Capital Paid-up, 360,000

Reserve, 80,000

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Reserve, 25,000

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Drafts issued on any Branch of the Bank of Montreal

**BANQUE D'HOUCHELAGA.**

DIVIDEND No. 23

Notice is hereby given that a dividend of three per cent. for the current half-year, and a bonus of one per cent. upon the capital stock of this Institution, have been declared, and that the same will be payable at the Head office or at its Branches on and after

**THE FIRST OF JUNE NEXT.**

The Transfer Books will be closed from the 17th to the 31st of MAY both days inclusive. The Annual General Meeting of Shareholders will take place at the Head office of the Bank on Thursday, the 15th June next, at noon.

By order of the Board,

M. J. A. PRENDERGAST, Manager.

Montreal, April 25th, 1893.

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(INCORPORATED BY ACT OF PARLIAMENT.)

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RESERVE FUND 55,000

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Capital Paid-up, 1,000,000.00  
Reserve Fund, 250,000.00  
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Total Assets, 2,541,274.27

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T. H. PURDOM, Barrister, Inspecting Director.  
H. E. NELLES, Manager.

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President, G. H. GILLESPIE, Esq.  
Vice-President, A. T. WOOD, Esq.

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Capital Paid-Up, 1,109,000.00  
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Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30
Leave Lewis	14.40
Arrives Riviere du Loup	17.50
Trois Pictoues	19.05
Rimouski	20.40
St. Flavie	21.15
Campbellton	24.45
Dalhousie	1.35
Bathurst	2.47
Newcastle	4.05
Moncton	6.30 16.15
St. John	10.35 13.35
Halifax	13.30 23.00

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The trains to Halifax and St. John run through to their destination on Sundays.

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20 "	Sardinian	6 "	7 May
27 "	Laurentian	13 "	.....
4 May	Parisian	20 "	21 May
11 "	Circassian	27 "	28 "
18 "	Numidian	3 June	4 June
25 "	Sardinian	10 "	11 "
1 June	*Mongolian	17 "	.....
8 "	Parisian	24 "	25 "
15 "	Laurentian	1 July	.....
22 "	Numidian	8 "	9 July
29 "	Sardinian	15 "	16 "
6 July	*Mongolian	22 "	.....
13 "	Parisian	29 "	30 July

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Steamers with a \* carry cattle and do not stop at Quebec, Rimouski or Londonderry

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21 "	*Corean	11 "
23 "	State of Nebraska, 1.00 p.m.	18 "
5 May	*Norwegian	25 "
12 "	*Siberian	1 June
19 "	State of California, noon	8 "
26 "	*Corean	15 "
2 June	State of Nebraska noon	22 "
9 "	*Norwegian	29 "
16 "	*Siberian	6 July
23 "	State of California, 11.00 a.m.	13 "
30 "	*Corean	20 "
7 July	State of Nebraska, 10.00 a.m.	27 "

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

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26 "	Monte Videau	17 "
10 May	Rosarian	31 "
24 "	Brazilian	14 June
7 June	Monte Videau	28 "

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From Glasgow	Steamships.	From Montreal to Glasgow on or about
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20 "	Buenos Ayrean	10 "
27 "	Assyrian	17 "
4 May	Pomeranian	24 "
11 "	Peruvian	31 "

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April, 1893

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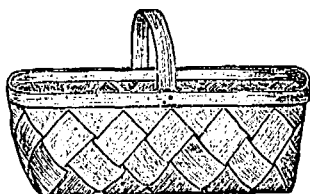
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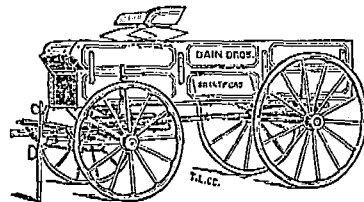
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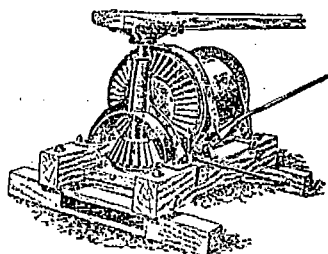
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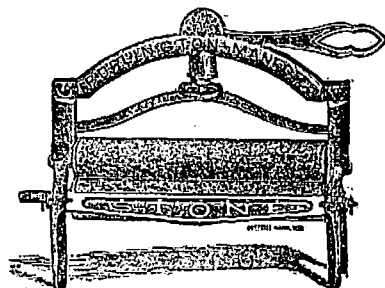


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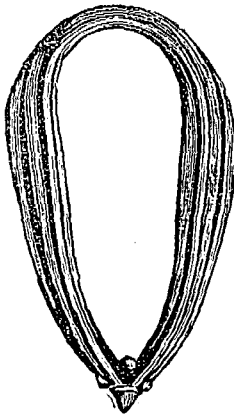
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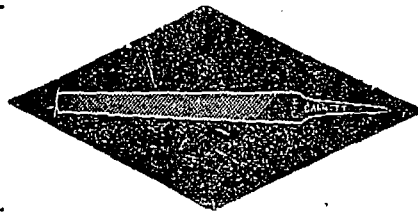
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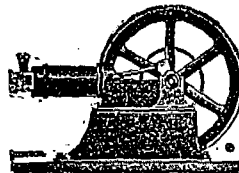
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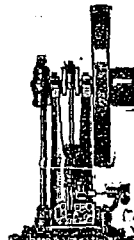
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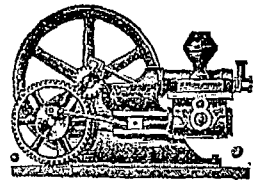
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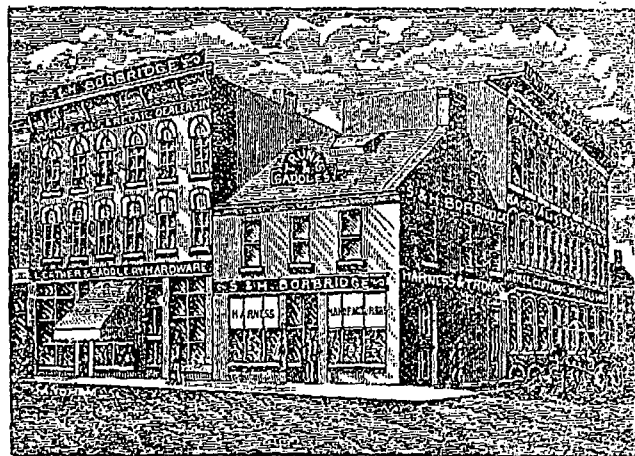


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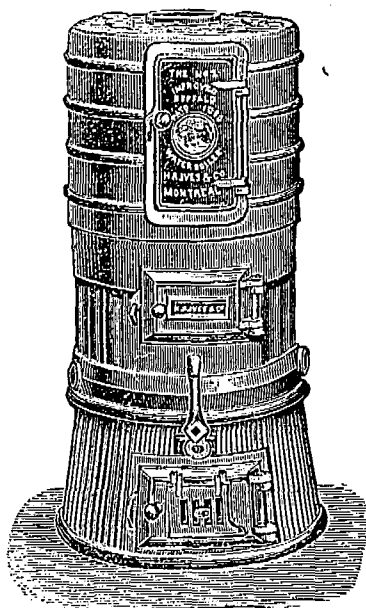


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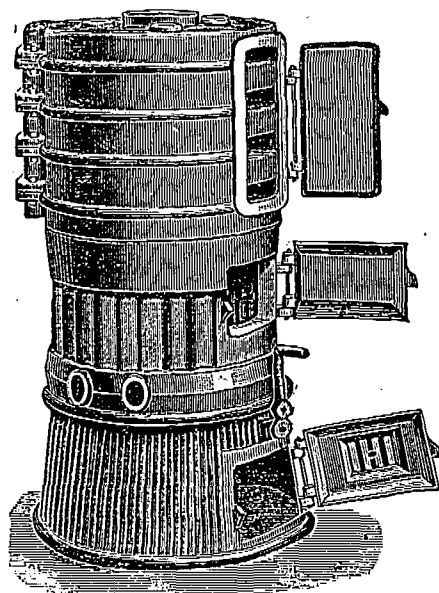
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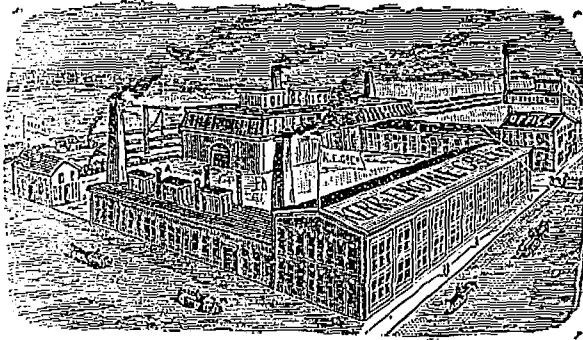
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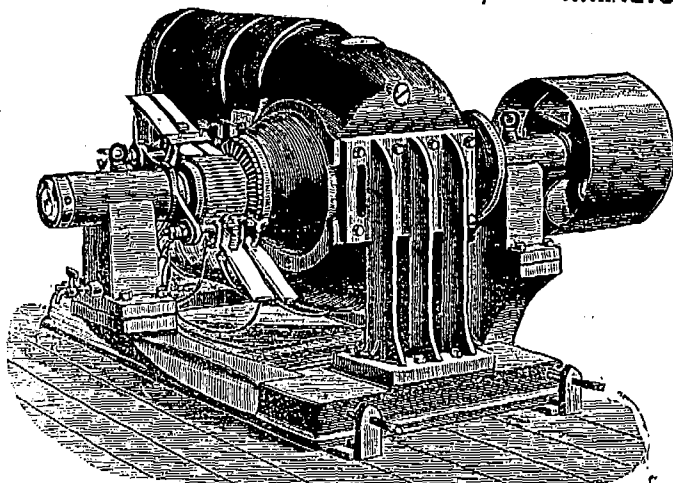
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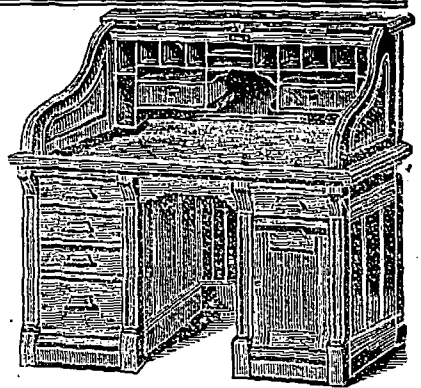
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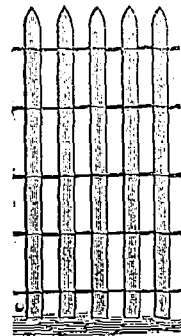
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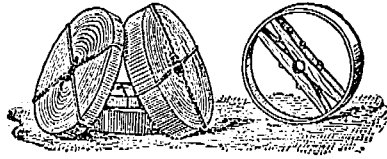
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Special quality for Collieries from well known English makers.

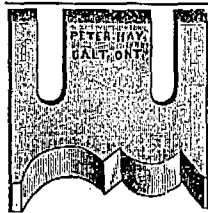
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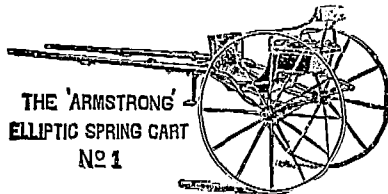


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Weight about 200 lbs. Turns short. Rides right. Very stylish and durable.

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Inquiries and Correspondence solicited. . . .  
HAMILTON, ONT.

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—The Bank of Commerce has opened a branch at Winnipeg, with Mr. F. H. Mathewson as manager.

—Nearly \$2,000,000 worth of new buildings are under way and projected in Winnipeg this year.

—A new Gas Co. for Boston is to supply gas at 90 cents per thousand feet. It will pay.

—The building for the cheese factory at Millville is nearing completion and will soon be in operation.

The wheat crop in Kansas is expected to fall 40 to 45 million bushels below that of last year, a shortage of over 50 per cent.

—The recent heavy rains have made the outlook for crops in Minnesota and the Dakotas very gloomy. Vast areas are too wet to allow of seeding.

—The tanners of England are forming a combine. We have been told that combines are the special product of protection.

—An official of the department of Agriculture states that the scheduling of Canadian cattle by the British Government would be abolished on June 1.

—A syndicate of Ottawa capitalists, composed of H. N. Bate, David Alexander, Albert McLaren, Robert Blackburn, Nowell Bates, Charles Magee, C. N. Sparks and F. X. St. Jacques, has purchased the Russell House property for \$250,000.

—Chicago operatives are beginning to strike. Carpenters and moulders are out. The rise of board and lodging for this class has gone up 50 per cent since 1st inst., so they may well feel uneasy. \$9

**MACHINERY, Iron and Wood-Working, STEAM PUMPS for Every Service. ENGINES and BOILERS**  
Canada Machinery Agency, 345 & 1347 1/2 St. James St.,  
W. H. NOLAN Manager

**Consumers Cordage Co.**

(LIMITED)

MANUFACTURERS OF

Manilla, Sisal, Jute, and Russian Cordage.

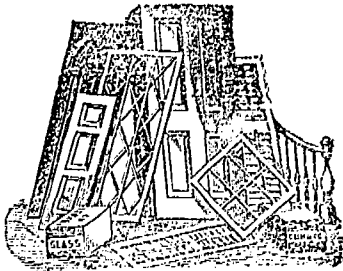
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The United States has a deficit on its fiscal year to the end of April of two and a half millions, while Canada has a surplus of five and three-quarters millions. When U. S. people are so anxious for the annexation of Canada it may be that they

**ROYAL CARPET CO.,**

Manufacturers of

**CARPETS** WOOL AND UNION

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**Piano & Organ Co.**

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want our statesmen to take care of their national cash.

The British boot and shoe exports for the first quarter of the year were \$760,000, of which \$235,000 were to South Africa, \$240,000 to Australasia, \$70,000 to Brazil and \$60,000 to British West Indies. The totals in the corresponding quarter of 1902 were \$865,000 and \$835,000 in the same time the year preceding.

The appointment of Captain Towers as superintendent of the R. & O. Navigation Company's steamers between here and Toronto is a popular one. He is one of the most genial and capable captains who ever sailed a boat on that route, so

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that his new position is one which eminently befits him

Messrs-Percival & Son, Merrickville, manufacturers of stoves, ploughs, and barrows, are prospecting settling in Kingston. They wish a free site given by the city and tax exemption for 20 years, the property to be purchasable at the end of that term by the city. These terms were objected to by some of the Council.

In the territory tributary to the Brockville board of trade are 175 cheese and but-

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

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"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, 8, 12 or 16 cr. Rolls.  
 Baled Goods same quality but lower prices.

ter factories, whose manufactured goods of last year brought to the patrons who supplied the milk nearly two and a half million dollars. The business future of the dairy industry of that section never looked brighter than to-day.

—Nova Scotia gold exhibits will be prominent in the minerals department at the World's Fair. Amongst these there will be a number of gold samples notable for some peculiarities of occurrence, shape, etc., and a pyramid showing the amount of gold extracted from Nova Scotia mines since 1862, about \$7,000,000.

—British periodical publications which, when brought to Canada by mail, are allowed to be re-posted to subscribers free of postage, will in future be subject to the bulk rate of 1 cent per lb. applicable to such publications when otherwise imported, and to foreign periodicals generally re-posted to subscribers in Canada. Fully re-posted to subscribers in Canada.

—The bill consolidating the Western Counties Railway with the Windsor and

Annapolis under the name of the Dominion Atlantic Railroad Company has passed both branches of the legislature and received the assent of the Governor. A fast train from Halifax to Yarmouth will shortly be put on the road connecting with the boats to and from Boston.

—The following officers were elected at the meeting of the Board of Trade, Guelph: President, Col. Higginbotham; vice-president, James Watt; secretary-treasurer, A. Scott. Council—J. Hallett, H. Murton, T. J. Day, Col. Macdonald, J. E. McElderly, James Innes, M. P.; James Goldie, J. M. Bond, A. W. Alexander, G. B. Ryan, James Millar, Charles Raymond.

—For the three months ended March, 1892, the quantity of leather imported into Great Britain from the United States was 12,397,000 lbs., while for the first quarter of this year the quantity was 13,373,000 lbs. The total received from all sources was 28,072,000 lbs., value \$7,940,000, as compared with 28,561,000 lbs. valued at \$8,550,000 for the corresponding three months of 1892.

—The English House of Commons has passed second reading of Miners' eight hours a day Bill, the counties of Northumberland and Durham to be exempt. Eight hours continuous confinement down most mines is enough, the Staffordshire miners never see daylight for greater part of the year except on Sundays. It will be interesting to watch the effect on output and wages

—There were incorporated in the United States last week 399 corporations with aggregate capital \$110,502,225. Of this number, 221 were mercantile and manufacturing concerns with capital \$47,239,220; 12 were light, heat, power and transportation companies, capitalized at \$6,000,000; coal and iron companies with capital \$8,980,000 and 29 gold, silver and other mining and smelting companies, with total capital \$24,026,000.

—Emilien Montpetit, St. Etienne, Que., was a good farmer and had a good farm, four or five years ago, but preferred to keep an hotel and sell whiskey. Apparently St. Etienne was not in need of

**Pure  
 Oak  
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*Dry Goods, Small Wares and Fancy Goods,***347 and 349 St. Paul St., MONTREAL.***Agents for The Churchgate brand of Hosiery*

hotel accommodation or "wet goods." His chief creditors are: Geo. P. Brown, Montreal, \$520; Gaucher & Telmosse, \$158; Hudon & Orsali, \$150; M. LeFebvre, St. Remi, \$400; R. Dickson, St. S. de Gouzague, mortgage, \$800; Louis P. Coulee, do, \$2,000; A. Leger, Lachine, and Joseph Pille, Beauharnois, small amounts.

—Notices have been issued by the Department of State regarding the following companies: The Gurney Foundry Company, authority granted to increase the capital to \$350,000; the Sincennes-McNaughton line, limited, increased to \$250,000; the Ontario Natural Gas Company, limited, increased to \$500,000; the Ottawa Transportation Company, limited, increased to \$500,000; charter granted to the Kingsville & Pelee Navigation Company, limited; charter granted to the

Citizen's Despatch Company, limited, of Montreal.

—The statement of revenue and expenditure for the ten months ending April 30th shows that the revenue accrued during the period named was \$30,955,626, and the expenditure \$25,010,929, leaving a surplus of \$5,984,697. The revenue for the corresponding period last year was \$29,901,179, an increase of exactly one million to date, a very encouraging fact. The expenditure for the same period was \$25,698,848, or a surplus of \$4,203,331. The increase in the surplus this year, therefore, as compared with the corresponding period last year, is \$1,781,366.

The Ontario Registrar of insurance companies has refused registry to the Reserve Fund Accident Association. The trustee and receiver appointed reports having \$100 of assets to meet liabilities of many thou-

sands of dollars. It will be interesting to learn how the "mutual reserve" pans out to meet these claims. There will be mutuality in condemning the management, but not much reserve in doing so. The following insurance concerns have also been refused registration: The Order of the International Fraternal Alliance of Baltimore city, the Equitable Provident Society, the British North American Benevolent Association, the Order of Scottish Clans, with head offices in Boston, and the Fraternal Mystic Circle, incorporated in Ohio.

—The dampness of the English climate gives the old land a prodigious advantage in the manufacture of many textile articles, and in some a monopoly. To meet this the mills in the U.S. are adopting a system for moistening the air in work rooms. One difficulty, however, is very serious,

**S. LENNARD & SONS,****DUNDAS, ONT.**

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We have just received a car-load of Egg Cases and Fillers, each 30 and 49 doz. We will sell cases and fillers separately according to purchasers desire, at exceedingly low prices.

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arising from the range of temperature which is inappreciable in English factories. The capacity of air for moisture increases with the temperature. For every additional 27 degrees of heat the quantity of moisture it can absorb at 32 degrees, or freezing point, is doubled. Thus, a body of air at 32 degrees absorbs the 160th part of its own weight; at 59 degrees the 80th part; at 86 degrees the 40th; at 113 degrees the 20th part of its own weight in moisture.

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18 & 19  
DEBRESOLES ST., MILLER & CO.  
MONTREAL, Manufacturers of

THE FINEST QUALITY  
ELECTRO-PLATED WARE

AND SOLE MANUFACTURERS  
OF THE CELEBRATED

WM. ROGERS' Knives, Forks,  
Spoons, Etc., Etc., Etc.

A. J. WHIMBEY, Manager.

—There have been several changes in business at Oshawa, Ont. C. F. May, stationer, has sold out to F. W. Warren, of Oshawa, and Mr. Newsome has commenced business as grocer and dry goods merchant in Trowin's old stand. J. H. Butler, grocer, has taken his brother into partnership and added boots and shoes. J. S. Beaton, grocer, made his assignment to R. McCaw, of Oshawa. Liabilities \$4,000; assets stated to be about the same. Beaton has left for parts unknown. Wm. Warren, tanner, has assigned to the sheriff; liabilities about \$14,000. He says his assets are sufficient to pay everything.



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Pelee Island Wine and Vineyard Co.  
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Our Wines are the best  
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— BRANDS —

DRY OATAWBA,  
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OLARET,  
DELAWARE,  
OLD PORT,  
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And our celebrated communion and invalids wine "St. Augustine," registered. Our Pelee Island Wines are the finest Canadian Wines, and being free of duty are much better value than imported Wines.

Prompt attention to Letter Orders.

J. S. HAMILTON & CO.,  
Brantford, Ont., Can.

P. Kyle is giving up the grocery business and H. Sharpe, a clerk in Beaton's, is intending to open in that line. Spring work is backward and farmers are complaining of the wet. Some grain is said to be rotting in the ground.

—The immediate cause of the assignment of Nathan Kinney, boots and shoes, Liverpool, N. S., was the failure of Robt. Taylor, in the same line at Halifax, who held his notes for a considerable amount. These were placed in the People's Bank of Halifax and payment called for. About 3½ years ago Kinney took over the stock of Wm. Scott, estimated at \$3,490, with which value he was debited by Mr. Tay-

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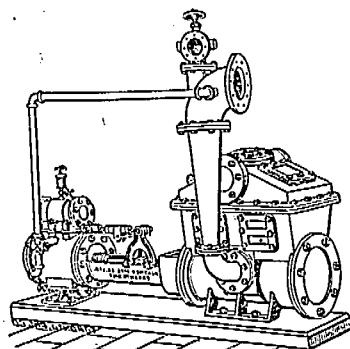
SINGLE and DUPLEX

# PUMPS.

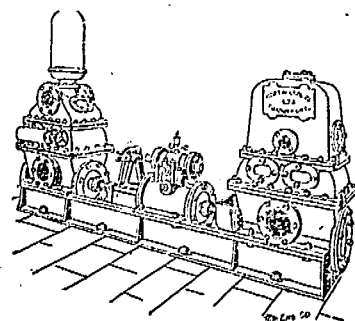
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lor, who was the actual owner. This valuation is declared to have been excessive, but he paid \$1,500 on this stock by notes, which were met at maturity, leaving the balance to his debit. He might have pulled through if Mr. Taylor had not succumbed, but trade in the locality has been demoralized by undue competition and hard times, generally. A recent calculation places the liabilities at \$3,500 and assets \$1,912, the latter made up as follows: Stock in trade \$996; book debts \$728; household furniture \$150; cash \$38.

—Recent assignments in Ontario include Eliz. A. Hardy, general store, Bridgewater; S. J. Massey, grocer, Toronto; Johnston Bros. & Co., stationery, Toronto; Standard Foundry Company, Toronto; Robt. Goodings, bricks, Doncaster, and Lewis Wilson, teas, Stratford. The latter has only been in business since January, '92, succeeding the Empire Tea Company. —Israel W. Whatmough, Toronto, carrying on business in house furnishings, under the style of Whatmough & Co., has assigned, and not for the first time. Liabilities \$2,000 and assets nominally the same. —Last summer O. Gravelle, Kingston, bought the dry goods stock of Doran & Co., at 75c on the dollar, spread over a year. He has been attentive and hard working, but found trade depressed and has been unable to make both ends meet. He now assigns. —McCurdy & Young, grocers, Lanark; W. M. Shannon, tinsmith, Walkerton, and O. A. Prall, general store, Warkworth, have all assigned. Mr. Prall was formerly of the firm of Prall & Ewing, which started in the fall of '88. They dissolved in October, '91, and the business was continued by the present owner. He has been gradually dropping behind and his liabilities are small.

—Wm. Warren, tanner, Oshawa, Ont., whose assignment is reported, commenced in 1866 at Greenwood, but, of late, has kept afloat on borrowed capital, conducting his affairs in a hand-to-mouth style. He could only buy as he sold and was unable to take advantage of the markets. Being a man of about 67 years of age he has no idea of resuming. The liabilities are \$14,000 and the assets are estimated at \$20,000. The latter consist of finished and unfinished stock. It may be stated, however, that in the above estimate, the tannery is put in at \$10,500, but

will not sell for anything like that amount. It cost \$12,500.

—The assignee to the estate of the Caselman Lumber Co., Ottawa, has notified the creditors that a dividend of 2 1-2 per cent will be paid. The claims filed amounted to \$94,983 and the dividend on this after retaining \$728 for legal and other fees amounts to \$2374. The largest creditors are the Bank of Commerce, J. G. McKenzie & Co., Montreal; The Rathbun Lumber Co., Deseronto; Frothingham & Workman, Montreal; ; D. McCormick, Montreal; H. N. & Sons, Ottawa.

—Joshua W. Collins, who has carried on a lumber commission business in this city for several years, chiefly in American woods, has assigned. His assets are small and liabilities comparatively large. He has been going behind for some time and is reported to have kept quite a line of notes under discount. The direct liabilities are \$6,700 and indirect \$7,800. He owes the Kentucky Union Lumber Co., Clay city, Ky., \$1,529 and Irwin & Hascall, Goshen, Ind. \$991.

—The idea continues to be only too common that it is all fun to run a business and that little or no capital is necessary. A year ago E. O. Brooks, Greenbank, Ont., began without means, but was recently hard pressed by two or three creditors and forced to assign. His liabilities are \$1,100 and the assets are nominally the same, being made up of stock and fixtures about \$1,000 and book debts \$150.

—Adolphe Sasseville, hats & furs, city, who commenced business on his own account, just a year ago, has assigned with liabilities of \$9,200. In December last, he suffered a loss by fire, when he obtained an extension on the basis of 50c cash, the balance being spread over 4, 8, & 12 months. His principal creditors are Herman Sheyer \$1,350; Heschel & Meyer \$642 and D. A. Sasseville \$500.

—The Merchants Manufacturing Company are about to issue \$100,000 of the authorized capital stock not yet issued, for the purpose of making improvements and extensions to the company's works; to authorize the issue of the balance of the authorized capital stock in what manner the directors might hereafter determine.

—In this province, Ferd Cantin, blacksmith, Blacklake has failed, owing \$2,200. His business largely depended on the mining industry of the district, which has been on the decline. Thos. Laing, a small city baker, is compromising at 30c on the dollar, liabilities \$1,500. —Thos. Carey, grocer, city, has assigned for \$1,200. —Another small local grocery failure is that of A. E. Charet who probably owes \$500.

—In January last, Arthur Colborne, left Carleton Place, Ont., where he found clerking irksome and started a general store at Smiths Falls. He had but little capital and the ground was already well taken up, so that his advent only made competition all the keener. He now assigns with liabilities of \$2,800.

—It is probable that Davis & Rankin, manufacturers of creamery machinery in Chicago, will erect a factory in Manitoba during the present summer. Their agent is at present in the city looking for a desirable location, and he states it is the intention of the company to go ahead with the work immediately.

Accompanying recent remittances are a number of complimentary references from readers all over the Dominion, cheering to the editorial pen and encouraging to renewed efforts to place the "Journal" in the foremost rank of the business papers of the world, a position which we are assured it has long held in Canada.

—H. Z. Lord, who has carried on a small tailoring establishment in Three Rivers, since '87, has assigned with liabilities of \$3,500. He was formerly connected with the firm of Dufresne & Company.

—J. W. Thornton, general store, Yorkton, Man., is offering to compromise at 70c on the dollar.

—J. Braden, china and fancy goods; Woodstock, Ont., has failed. McMahon, Bradfield & Co., of Toronto-foreclosed a chattel mortgage of \$2,500 on the stock, which is estimated to be worth \$3,600, and took possession. The liabilities over the mortgage amount to \$1,300.

—The bill of the Incandescent Electric Light Co., Toronto, was passed by committee, granting the company power to increase its capital stock, but the clause giving the company power to operate street railways was struck out.

—Honorable J. A. Ouimet, Minister of

We take stock in May.

Merchants open to buy JOB LOTS should not fail to call and see us when in the city. Now is the time to secure bargains in crockery, china, glassware and lamp goods. Largest stock in Canada to select from. Send for a sample package of the New Era and Columbian assortments of glassware, sells retail at 25c. and 10c.—best value in Canada.

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It is the best

**Hydraulic Cement.**

Write us for prices.

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Thorold, Ontario.

**Montreal  
Pharmaceutical Journal**

A Monthly Journal of Chemistry, Pharmacy,  
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It is the best medium of introducing, and  
keeping before the retail druggists of Canada  
and Newfoundland anything used or sold by  
them.

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SUPERIOR CURED HAMS,  
BREAKFAST BACON,  
NEW SPICED ROLLS,  
BEEF HAMS,  
LONG CLEAR BACON,  
Butter, Cheese, Lard, Eggs, Etc.  
**WRITE FOR PRICE LIST.**

Public Works, has gone to inspect public  
works in British Columbia. He is ac-  
companied by Mr. L. Coste, secretary of  
the department, and Mr. J. G. H. Berge-  
ron, M. P.

-The contract for the construction of  
the Ottawa, Arnprior and Parry Sound  
Railway, from Arnprior to Eganville, has  
been awarded to E. F. Fauquier, of To-  
ronto, who anticipates that his contract  
will be completed by September next.

-Alphonse Cantin, Quebec, has assign-  
ed. His liabilities are stated at \$2,000,  
and his assets at \$4,900, of which \$4,000

**LIGHTBOUND,  
RALSTON & CO.**

ANTI-COMBINE

**Wholesale Grocers.**

MONTREAL.

TEAS, COFFEES, SUGARS,  
SYRUPS, MOLASSES, SPICES,  
CANNED GOODS. of every  
variety.

We do not sell Fall catch or  
Cohoos Salmon.

are book debts. A meeting of creditors  
will be held on the 18th inst.

-Recent advices from Manitoba report  
that Smith & Taylor, furniture, Brandon;  
M. Brownlee & Co., store, Carberry and  
John Wiebe, lumber, Gretna, have assign-  
ed.

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

— AND —  
GENERAL AGENTS.

27 & 29 St. Sacramento St., Montrea

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George Sayer & Co., Cognac, Franco.  
Chas. Coran & Co., Cognac, Franco.  
Central Society, Vineyard Proprietors.  
Wisdom & Warton, Jerez de la Frontera Sherries.  
Warton and May, Oporto Ports.  
Haig & Co., Taragona Ports.  
A. Houtman & Co., Rotterdam, Holland Gin.  
Ind. Coope & Co., Burton-on-Trent, Alos.  
Seigert & Sons, Trinidad, Genuine Angostura Bi-  
terg.  
Dublin City, Distillery Whiskey  
Banagher, Irish Whiskey, on the Green Banks of  
the Shannon.  
Echoneaur & Co., Bordeaux, Clarets, Sauternes, &  
Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Sau-  
ternes, etc.  
Neveu, Raphael & Co., St. Hilaire, Sparkling,  
Saumur  
Faye & Cople, Macon, Burgundies and White Wines  
Royal Hungarian Government Wines of Budapest,  
Hungary.  
James Watson & Co., Dundee, Scotch and Irish  
Whiskey.

**G. P. BROWNE,**

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

**Wholesale Wine and Spirit  
MERCHANT,**

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

PORT—Lion Brand, Alicante.  
PORT—Lion Brand, "A" Roussillan.  
SHERRY—Lion Brand, Palido.  
SHERRY—Lion Brand, Manzanilla.  
CLARET—Lion Brand, "A"  
WHISKEY—Lion Brand, Lion Rye  
BRANDY—Lion Brand, Lion Eau de Vie.  
Agent for  
JOHN ROBERTSON & SONS SCOTCH WHISKEY  
CHAMPAGNE { Vin de Princesse.  
                  { Vin d'E'e.  
OUILLET & DELAMAIRE  
Jarnac Cognac Brandies.  
JOHN FERGUSON & SONS, Scotch Whiskey.  
N. M. COUYPIGNE, Bourdeaux Clarets.

**416 ST. PAUL STREET, MONTREAL**

-The Canadian Pacific Railway Com-  
pany is sending large numbers of Chin-  
men to the West Indies via the United  
States. A party of 450 are en route to  
the West Indies.

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## THE CANADIAN Journal of Commerce

MONTREAL, MAY 12TH, 1893.

THE ONTARIO PLEDISCITE.

In January next the voting population of Ontario, including all women on the municipal lists, will be called upon to record a vote in answer to the question; "Are you in favor of the immediate prohibition by-law of the import-

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NIAGARA FALLS, ONT.,

ation, manufacture, and sale of intoxicating liquors as a beverage?"

This is to be done under the auspices of the Ontario Government, which by its Premier, Sir Oliver Mowat, only a few days ago declared a Bill for partial prohibition beyond the power of a Provincial Legislature to pass. So that the government is to ask the people if they desire legislation which cannot be passed in the assembly they control. As too, the Ontario Legislature has no control whatever over the Custom Houses in that Province, nor any concern of any kind, nor the slightest power over, ports of entry outside Ontario, it is about to ask the people of that section if they wish to control the importations into the other Provinces. The manufacture also of malt liquors, native wines, and spirits, outside of Ontario, is a business which the Ontario people have no more power over than they have of the phases of the moon.

It is strange indeed that Sir Oliver Mowat, the champion of Provincial rights, should thus be inviting the citizens of his Province to make a formal demand for authority over those all over the Dominion.

Before taking a plebiscite vote it would have been better to have given the people information in regard to the financial effects of prohibiting the importation, manufacture, and sale of liquors. The people then would have been in a position to judge of its effects upon the trade of the country. With this information before them, they ought to have been also asked to express an opinion as to the kind of taxes they wish to impose to recoup the revenue for losses involved by prohibition. A further question would also require answering, viz: from what sources they propose to derive the enormous sum—many millions of dollars—which would have to be paid for com-

ensation to brewers, distillers, vineyard owners, and retailers whose capital would be confiscated, and whose incomes would be destroyed. A number of our loan companies have mortgages on property which prohibition would make valueless. Private investors also are in the same position. There are hundreds of widows, and minors, whose only source of income is, directly or indirectly, wholly derived from the trade which is sought to be crushed out. To deal honestly with such institutions and persons would need other millions of dollars. Then there are many thousands of others whose livelihood would be taken away by such a policy.

Do those who desire prohibition contemplate the destruction of all the capital invested in the liquor trade, and wish all industrial, and private interests dependent upon it, absolutely wiped out of existence, and ruined? That question ought to be passed upon by a plebiscite, we should then know how far a craze for a speculative form of morality had by its passionate heat burnt up the very foundation of all morality, which is honesty, and not, as some seem to suppose, abstinence from a particular class of beverage.

The plebiscite vote is open to this fatal objection, it will be a mere expression of irresponsible opinion, it will arouse the enthusiasm of one section of the people, who will cast a solid vote affirmative of the question, but will excite only the derisive contempt of those who are of a contrary opinion.

The "Yeas" will win, for they will whip up every vote possible, they will secure the ballots of tens of thousands who regard the plebiscite as a farce, and the "Nays" will ignore the business as unworthy of notice, as unconstitutional, or as an impertinent interference by the people of Ontario with the general trade of the Dominion.

### WHAT IS TARIFF REFORM?

Free Trade we know; Protection we know; Tariff for revenue only, we know; but what is Tariff reform?

Fiscal changes for many years have been made too frequently to be recorded here. One of the chief reforms of the system was that which is styled the most historically famous tariff reform followed the abolition of the Corn Laws by Sir Robert Peel. A mere reformation of a tariff implies nothing definite in either principle or details. A dwelling is often reformed, by rooms being enlarged, or cut in two, without the main lines or foundation of the structure being changed. We should get something more tangible for discussion if the proposal for Tariff Reform could be more clearly formulated. Are we to debate this question on Free Trade, Protection, or Tariff-for-revenue-only, principles?

So far, there has been no serious proposal to abolish Customs duties. A little flirting has been done with Free Trade by Mr. Laurier, who chucked the damsel under the chin, and praised her charms, but frankly admitted that his attentions had not a matrimonial aspect. Mr. McCarthy, who is wedded to Protection, scolds his spouse and threatens a divorce suit, owing to her costly ways, but still offers to be reconciled if only Protection is more prudent, and avoids the scandal of "combines," whom he charges with having alienated her from duty and service to her first love.

To secure some information as to what the merchants and manufacturers mean by "Tariff Reform," or understand others to mean, the ministers of Finance, and of Trade, have been holding experience meetings in several cities.

Looking carefully over what evidence

has been published, we are unable to discover any very clearly defined suggestions for fiscal changes which can be so grouped as to form a basis for a general deduction. There has been no broad principle laid down for tariff changes. Some, wish certain duties lowered, others, to the methods of computing most object. We venture to say that not a single suggestion has been made which either involves a fiscal principle, or reveals a tariff novelty. The Customs Department has been advised for a length of time as to the views of those who have recently made them known personally to Messrs. Foster and Bowell.

Although those interviewed have not been unanimous on this point, there has been a nearer approach to a consensus of opinion in regard to Specific, versus Ad Valorem duties, than touching any other feature in the tariff. A specific duty is capable of doing grievous wrong, unintentionally. When a duty is imposed on so much per square yard, or so much per dozen, it is obvious that, if the fabrics so taxed vary widely in value, the incidence of taxation is greater in proportion to the lowness of the price of such goods. This is in direct conflict with the ordinary, the rational, and the equitable basis of any form of taxation. It violates the fundamental principle that a tax should bear a just proportion to the ability of the payer to meet the impost. If then an article worth five cents per square yard is charged the same as one of the same class, of a quality making it worth a dollar a yard, it is manifest that such a tax is a discrimination against the cheaper goods, and unfairly in favor of more costly ones. It may be the case that it is only these lower priced goods that need protection, to encourage the home manufacturer. But, if that is so, and the specific duty imposed is a necessity for such protection, the rate of such specific duty ought to be variable on an ad valorem scale, and from this it follows, that the more rational and equitable plan is, to make the duty strictly and only one upon values, as an elastic specific duty is anomalous; as well as, a needless complication.

The effect of such a specific duty is not necessarily to raise the price of a cheap article higher than a dearer one in proportion to the relation of their respective values, for the home made article of the same class as the cheaper foreign one, may be sold, and in some cases is sold, as cheaply as a foreign

one could be imported for if a more moderate duty were imposed.

To assume that the duty on an article is always added to its cost, is merely to ignore facts. A Montreal manufacturer, for instance, has publicly asserted that the goods he makes, upon which the specific and ad valorem duties seem to be enormous, are sold by him as cheaply as those in places where no duties exist, as cheaply that is, as they could be, if Canada had no tariff. But such duties have this evil, they place such advantages as an exclusive market affords in the way of manufacturers of low priced goods, that enterprise is not encouraged in the direction of making a higher class of articles, as it might be by equable protection being afforded by well adjusted ad valorem duties.

The whole subject is too complicated to be dealt with off-hand as is being done too generally by those who raise the Tariff Reform cry without defining precisely what reforms they desire. Tariff improvement is a more sensible phrase; this we believe is what the people desire, and what the government will gladly effect when the nature of it is ascertained. Reform and improvement do not mean the same thing, though they may be combined, as we have confidence they will be when the tariff is revised, so as to eliminate, as far as possible, whatever inequalities now exist, without disturbing injuriously any legitimate interests.

#### VANCOUVER'S INSURANCE TAX.

Vancouver is the youngest, as it is one of the most promising of our cities; we cannot regard it as wise in proportion to its other features, for it is about taking a step which is exceedingly foolish. It may plead the example of older places, but surely one of the advantages of its youth is, freedom from the bad habits of age, and opportunity to act without reference to old fashioned and indefensible precedents.

The city council of that place proposes to place a tax on the insurance companies. Why these enterprises are such a favorite prey of tax imposers is a mystery. Those engaged in this business work hard, and have no more leisure time than other men. Why corporations then should wish to make insurance managers tax collectors without pay, we, nor they, can explain. Yet that is what is done by taxing insurance companies. Whatever taxes they are made to pay they simply col-

lect from policy holders, which is a very irksome and round about way of gathering in a municipal income.

Insurance companies have no special claim for such attention. The properties they insure are already taxed, so also are the officials, so also all who are interested in risks, and in the business, as policy holders or as investors. This taxation adds to the cost, and so discourages fire insurance, which the authorities should seek rather to extend than to restrict. The tax places a premium on recklessness, it discriminates against the more prudent citizens, and hampers a business which is a vital strength to the credit, and stability of the trading community.

The insurance companies threaten to withdraw from Vancouver if this policy is enforced. We are not surprised at their irritation, it would do them no small injury, however, an injury which it is quite probable would lead to such losses by the citizens as would quickly lead to measures for their relief and return.

#### FOREIGN TRADE THE CAUSE OF U. S. FINANCIAL STRINGENCY.

The foreign trade of the States for some time past has been running a course which largely accounts for the stringency and unrest across the line. A decrease in exports in March of 15 millions, below the figures of same month last year, and an increase of imports of 6 millions, had a very serious effect upon U. S. finances, the drop in the one case being from \$81,829,000 to \$66,428,000, and the rise being from \$86,570,000 to \$92,503,000. Taking the current fiscal year, nine months of which expired on 31st March, an equally unfavorable record appears. In 1893 in this period the comparison stood as follows:

Imports, 1893	\$700,420,628
Exports, 1893	653,301,352
Excess of imports	\$47,119,276
Imports, 1892	\$610,348,274
Exports, 1892	819,731,370
Excess of exports	\$209,383,096

Thus, a balance of trade in favor of the U. S. in 1892 of 209 millions, was displaced by one against them in 1893 of 47 millions, a change, which, with the depression caused by continued purchases of silver, is more than enough to explain a monetary disturbance greater than has occurred.

During the last nine months the gold exports amounted to 69 millions against 21 millions in same period last year. It will be noted that the difference be-

tween the amount of gold shipped in the first nine months of 1892, and those up to last March was the same sum as the excess of imports over exports in that period.

#### VISIT OF BRITISH JOURNALISTS.

A number of editors and proprietors of prominent English newspapers, journals of "light and leading," have this week visited Montreal. The party consisted of, Sir William Leng and his son of the Sheffield Telegraph; Mr. H. D. Murray, the Newcastle Journal; Mr. Herbert Bramley, Sheffield Independent; C. Shorter, Illustrated London News; and Mr. J. Dixon, Sheffield Industries.

It is much to be regretted that the Mayor and the Board of Trade ignored their presence. Montreal prides itself, very justly, on its hospitality to distinguished visitors; but in this case there has been an unfortunate departure from the record. Toronto, by its Corporation and Board of Trade, did that city honor by paying honors to whom honor is due, as due it is to those who are moulding the opinions of the British people on public questions. We fear our visitors will carry home an entirely erroneous idea as to the respective hospitality records of Montreal and Toronto, and may be led into drawing unfair inferences as to the social habits, and feelings of this city in regard to old country visitors. Should they return, as is probable, we trust the Mayor will do his best to redeem us from this reproach. We need hardly say that our guests were deeply impressed by the solidity of our buildings, the general appearance of wealth, and abundant capital which distinguish this city above all in Canada, and were warmly appreciative of the private munificence to which we owe several noble institutions.

#### RECENT INCENDIARY FIRES.

The crime of arson is so revolting, involving as it usually does, human life, that we trust the young man under arrest for setting fire to a house at Cote St. Antoine will be able to prove his innocence. Whether the fire was an incendiary one or not, its occurrence adds one more to the innumerable instances which prove the extra risk, the extreme risk indeed, of property which being heavily mortgaged is returning no income. All empty dwellings indeed are especially dangerous.

Two recent fires in a western city

were proved to have been started by boys, not for mischief, but solely for what they thought to be a "lark."

Only a week or two ago a fire at Trinity College School, Port Hope, caught fire from a defective chimney. The disorganization of school work this caused, inspired several of the younger pupils with the idea that a fire might be raised which would give them a holiday.

A contemporary condemns having boys so young as twelve years at a boarding school; it says, "such babes ought to be with their mothers." If a boy, aged twelve, is a baby, he has been far too long under the maternal wing, and is in grave need of sterner discipline than "apron strings." In Britain, boys of that age are found by tens of thousands in public schools, and sufficiently advanced to pass for a degree in most Universities on this continent—which is hardly a baby performance. In the case of these boys, we believe their recklessness to have been the result of a lack of home discipline, an evil which leads to criminal outbreaks when they are brought under the control of influences necessary for training them for the serious duties of life.

The young man accused of the Cote fire seems to have had habits of night prowling, which ought never to have been tolerated, nor would they be in a well regulated home. If, as is alleged in excuse, he suffered from neuralgia, and took midnight walks to alleviate the pain, he was in grievous need of rest and medical aid. Night air, especially with such weather as we had during the week the fire took place, would do much to induce neuralgia. Even the most enthusiastic homoeopaths would not apply "similia similibus curantur," to night air as a cure for face ache. Still we hope he will be proved innocent.

Another incendiary fire started by boys in Ontario was a further illustration of the mischief of lax discipline over the young. They were chronic truants, and amused themselves by getting up excitement over fires they started. One valuable residence they imperilled by gypsyng in the adjacent bush where their fire spread over a large area. This is a phase of "moral hazard," not yet dealt with, but it is the secret of a large number of fires from "unknown causes."

The insurance companies need to keep a very close watch over properties which being covered by mortgages are

unrented as both the physical and moral hazards are at a maximum in such cases.

#### THE C. P. R. ANNUAL MEETING.

The annual meeting of the Canadian Pacific Railway was held here on the 10th inst. The report presented shows that the enterprise has entered upon a stage in its history which may be compared to a line having reached a comparatively level course after rising up through very steep grades from a lower level. Its youngest (boy servants can remember the C. P. R. being opened. To older ones it seems but a very recent time since the conception of such a railway was regarded generally as chimerical. Statesmen are yet in the prime of vigor who denounced the project as needless, as the outcome of political ambition rather than demanded or likely to be justified by the commerce of Canada. Nothing, however, succeeds like success, an aphorism of which the C. P. R. is one of the most signal illustrations.

Since the completion of the main line the total receipts have increased 90 per cent., as the report shows:—

	1887.	1892.
Pass. receipts	\$3,458,818	\$ 5,556,316
Freight	6,924,130	13,836,540
Mails, express, telegraph and other		
miscellaneous	1,228,464	2,522,495
Totals	\$11,606,412	\$21,409,351
Expenses	\$3,102,294	12,989,004

Net earnings - - \$3,504,118 \$8,420,347

On a business of \$11,606,000 in 1887 the earnings were 30.07 per cent.; on that done last year the earnings were 39.34 per cent. The profits of 1892 were cut down owing to extensive renewals of timber in the permanent way, which will not be required to any extent for some years. This, and the traffic from the World's Fair are expected to make the current year a highly favorable one. Last year was not only burthened with heavy outlays for plant, but income was decreased by the unusually light harvest, and the low prices ruling for wheat. The present acreage ready for crops in the Northwest is over 80 per cent. more than any preceding year, which gives promise of a large traffic after next harvest, especially if, as seems probable, the crops in the States and Europe fall to a low average from unfavorable weather which has not injured or delayed seeding in the area served by the C. P. R. Last winter was the most difficult one the company has known, an experience shared by its rivals.

It is satisfactory to find that the company's steamship line to Japan and China

has justified the expectations formed of this enterprise. This success has roused an extraordinary amount of feeling in the States, as the Canadian route to the great markets of the East is now established on an international basis, a basis which has made the Canadian line the most favored road to the Orient from Great Britain and the United States.

In order to develop the latter feature, the Minneapolis, St. Paul and Salt Lake Railway is operated by the company with much advantage, also the Duluth, South Shore and Atlantic Railway. The report states that "the extension of the former line to the international boundary, and the construction of a branch of this railway connecting it with your main line at Pasqua, are expected to be completed and in operation within five months from this time, and will afford one of the shortest routes between St. Paul, Minneapolis and Chicago and the Pacific coast, and a line having advantages over all others in nearly every respect."

An extension of 28 miles is projected to complete connections with the mining sections of British Columbia; also one from the main line in the Ottawa valley through the chief pine forests of Ontario.

The acreage of the company's lands sold in 1892 was four times greater than in 1891. Settlers from the United States purchased 87,680 acres, out of a total of 230,380 acres sold at an average of \$3.25 per acre.

The agreement in regard to the C. P. R. and the G. T. R. joining in a new Union Station, Toronto was ratified.

The expenditure of \$8,000,000 capital in improvements and extensions was authorized.

At a subsequent meeting of the directors Mr. W. C. Van Horne was elected president, Mr. T. G. Shaughnessy, vice-president, and the retiring executive committee was reappointed.

#### A MERCHANTS' EXCHANGE.

The enlarged facilities for meetings provided in the new building of the Board of Trade are likely to be utilised by a Merchants Exchange. Over fifteen years ago we urged the desirability of such an organization, which from time to time has been projected, but postponed to a more convenient season.

The advantages of such an association of merchants are generally recognized. At the luncheon given by the members of the Corn Exchange, one of the speakers was loudly applauded when, in allusion to this project he affirmed that, "it would not only promote trade, but good feeling amongst the different nationalities

through their becoming better acquainted". In these respects valuable service would be done to the mercantile community.

But one of the more useful functions that a Merchants' Exchange would fulfil would be, the opportunities afforded for cultivating mutuality of confidence by which protection would be enlarged against common dangers. Such dangers arise when merchants are operating singly, in the dark as to extensions of credit to buyers, who avail themselves of this isolation to secure goods far in excess of their legitimate needs and honest requirements. Instances have been commented upon by us illustrating the grave risks such "playing a lone hand", involves. Two cases, familiar to our readers, were of country buyers coming here and exploiting their credit at several warehouses, from each of which they procured goods for, in each case, as large an amount as their capital and trade needed. By this system of duplicating, and even quadrupling, orders, they succeeded in getting from several houses, a line of credit which aggregated a total that no one firm would have ever dreamt of extending.

At the Merchants' Exchange our traders would become accustomed to the interchange of confidences, and of information in regard to the operations of buyers, by which they would severally be protected from such gross abuses of the credit system, and their legitimate customers saved from the ruinous competition of knavish neighbors. It is only common prudence, of course, for the connections of a merchant to be, to a large extent, an office secret. But this has its limits, and a wide awake firm would prefer at any time to risk the chance of harm from revealing the name of a customer, to the far greater, and more serious danger, of being one of a number who were being conspired against by a fraudulent buyer.

No merchant ever profits by his neighbor being swindled. As the danger of one, in this matter, threatens all, every firm will appreciate the opportunity of guarding against this mischief.

We are satisfied too, that such an Exchange would develop the custom of country buyers visiting the wholesale warehouses, which is more economical to them, gives them wider views of what stocks are on sale, and enables the principals to judge better as to the men with whom they are dealing. The city too would reap great benefits from such an extension of its visitors' list, and the whole business interests of the country be improved by the closer association of the mercantile community. The proposed Merchants' Exchange will supply "A long felt want".

#### NEWSPAPER PRIZE SWINDLES.

A case just brought before the Police Court Toronto shows that the notorious swindles carried on by a certain class of newspapers are breaches of the law. This has been denied as the attempt to bring them under the operation of the Lottery Act proved abortive. They are very justly to be regarded as attempts to obtain money under false pretences. Flaming advertisements are inserted in country newspapers offering gifts of pianos, and other costly articles, to those who solve some riddle or picture puzzle, of which most decently educated persons know the answer or are able to discover it in a few minutes. To secure a prize a subscription must be sent, and the winner's success depends on his or her being the first to hand in a reply. In the above case the puzzle was, to name a Canadian town of seven letters beginning with T. A glance at a Gazetteer would enable a child to answer this in a moment, yet for this answer a piano was to be given worth several hundred dollars! Manifestly it would be impossible for anyone to prove his or her claim to the prize, or indeed to have any claim, for the first answer could be placed in his letter box by the advertiser himself. Yet on such a transparent fraud certain papers have made large incomes, the number of those who wish to get something for nothing being legion. Another trick is to offer all subscribers a gift of some fancy article said to be worth a fixed sum, for which they have to apply at a general store where they are furnished with some trashy ornament not worth a third of what was promised, and where they are importuned to purchase other goods sold at exorbitant prices. The whole system of prize puzzles is a swindle, which we trust will be stamped out by its being shown to entail a punishment that fits the crime.

#### HARBOR COMMISSIONERS' REPORT.

As usual the report of the Harbour Commissioners for last year comes out two or three months later than is needful for its preparation and issue. The wharfage dues and rentals were 11 per cent. over those of 1891. The pilotage dues were, from British vessels, \$60,036, from foreign, \$62,901. During the year 735 sea-going vessels, having a tonnage of 1,036,707 arrived in the harbor, 639 of which were of iron, and 76 of wood. Of inland vessels the arrivals were 5,200. tonnage, 1,029,600 tons. The railway tracks eastward are expected to be used early in the season, which will be serviceable to the shippers and all interested.

## DR. GRANT ON TARIFF CONSTRUCTION.

Principal Grant's view of tariff reform will not be endorsed by practical people. He demands that we frame our fiscal policy without any regard to that of the States. This is like advising a card player to take no heed to the game as played by his opponent, nor to watch out for indications of the kind of "hand" he holds. Such a policy shuts out all chance of reciprocity in the first place, and would leave us defenceless at points where some measure of defence is vital to Canadian interests. But the eloquent divine stultified himself in giving this advice by adding "the people of the States made its tariff to suit circumstances and unless Canada is a coward she will do likewise." Precisely so; one circumstance which affects us closely is the tariff of our neighbours, we must take that into consideration if we are wise.

## THE SO CALLED PANIC DISCOUNTED.

Last week we made light of the excitement in the New York Stock Exchange, as being a mere scrimmage between bulls and bears. For what wise purpose this flurry was being sought to be magnified into a financial "panic" we could not see. Now it is over the solid New York press has endorsed our verdict. The whole flurry was confined to a handful of stocks which were notoriously inflated, and uncertain in value. But, like small fires, these Stock Exchange convulsions, are liable to spread, and shake general confidence. It is a pity the originators of these flurries could not be isolated by some form of financial quarantine.

## THE NEW MANAGER OF THE LANCA- SHIRE.

The sudden rise of Lancashire Insurance stock on the appointment of the new manager, Mr. Johnson, is a gratifying tribute to himself, and to the wisdom of the Board of that Company who selected him. He was for some years a valued official of the Royal, he left that service to join the staff of the Guardian, but after remaining two years, he was induced to go back to the Royal, as assistant manager, having been in all seventeen years with that Company. His long experience and ability make his accession to the Lancashire a most promising one, as is manifested by the largely increased value of its stock, since his appointment.

## NEW POSTAL CONVENIENCES.

The Postmaster General has done a public service by enlarging the size of postal cards, the new issue having space for a much wider class of correspondence than the original skimpy affairs. The new class of sealed card-envelopes are also marked convenience. There is ample space on them for an ordinary business letter, and they form their own cover by being provided with gummed edges which can be readily closed,

and as the margins are perforated these missives can be opened with ease without interfering with the contents. We congratulate Sir Adolphe Caron on these improvements of the postal service.

## MORTGAGES AS SECURITY FOR IMPLEMENTS.

A law recently passed by the Manitoba Legislature has introduced a difficulty in regard to mortgages which is likely to prove very embarrassing to farmers and loan companies. It appears to be the custom of farm implement manufacturers to sell these goods on time and secure payment by taking a special form of mortgage when the order is given which includes the land owned by the buyer as well as the implement he is to be supplied with. Farmers, it appears, have signed these order mortgages in entire ignorance that they were covering their land. They have objected to such instruments being registered under the vain impression that their credit would be injured by such registration. The Legislature has passed an act which relieves such mortgages from the law of registration. Being free from that rule they are binding against those who have no means of knowing of their existence, and can be enforced as successfully against the mortgagor as though registered. It can be seen at once how this affects loan companies and private investors. They cannot test the validity of any title, they have no power to search the offices of implement makers, nor can they trace in any way whether the declaration of a borrower that his land is unencumbered, is correct. Indeed many farmers may make such a statement honestly being wholly ignorant of their having mortgaged their land when ordering a reaper or mower. As the manufacturers regard this security essential to their business, they certainly ought to be compelled to record all such instruments, in such a way as to allow of the title to such lands being accurately searched.

## THE ROSS WILL CASE

This important case involving the disposition of some six million dollars was decided last week by the Court of Appeal, Chief Justice Sir Alexander Lacoste delivering the unanimous judgement of the Court on which were associated with him Judges Blanchet, Baby, Hall and Wurtele. This judgment confirms those of the Courts below rendered by Judge Routhier and Judge Andrews, by which the will was held to be valid and the trusts therein contained binding upon the Executor, Mr. Frank Ross; also that the Court could and would find means of carrying out the bequests of the testator if the Executor failed to act. Whether this decision will terminate the contest is not yet known; but Mr. John T. Ross, who sought to set aside his uncle's will, has not appealed and although Mr. Frank Ross' lawyers have given notice of appeal to the Privy Council in his absence it is not thought probable that he will on his return take this step. It is certainly to be hoped that this long legal contest will now cease and that the benefit of distribution of the large estate concerned will shortly be felt by the Charities of Quebec and the relatives there and elsewhere.

## SALMON CANNING IN B. C.

Mr. A. Henderson, of Vancouver, writes us in reference to a paragraph in a recent issue of this paper regarding salmon canning. He states that there are 25 canneries on the Fraser river, which expect to turn out 450,000 cases of cans. There are others in the north whose output will be over 150,000 cases. The catch is expected as large as in 1890, so that canned salmon he anticipates, will be plentiful this autumn. The combination spoken of in Alaska is not yet arranged. Our correspondent deprecates haste in buying, over current needs.

—The estate of the late Mr. Glover Harrison, crockery, Toronto, has been purchased for the trustees, who secured it for under 50 per cent. of the valuation, \$80,000.

—Richard Smardon, boots & shoes, Three Rivers, has offered \$14,000 for the assets of his estate, and the inspectors have agreed to accept the offer.

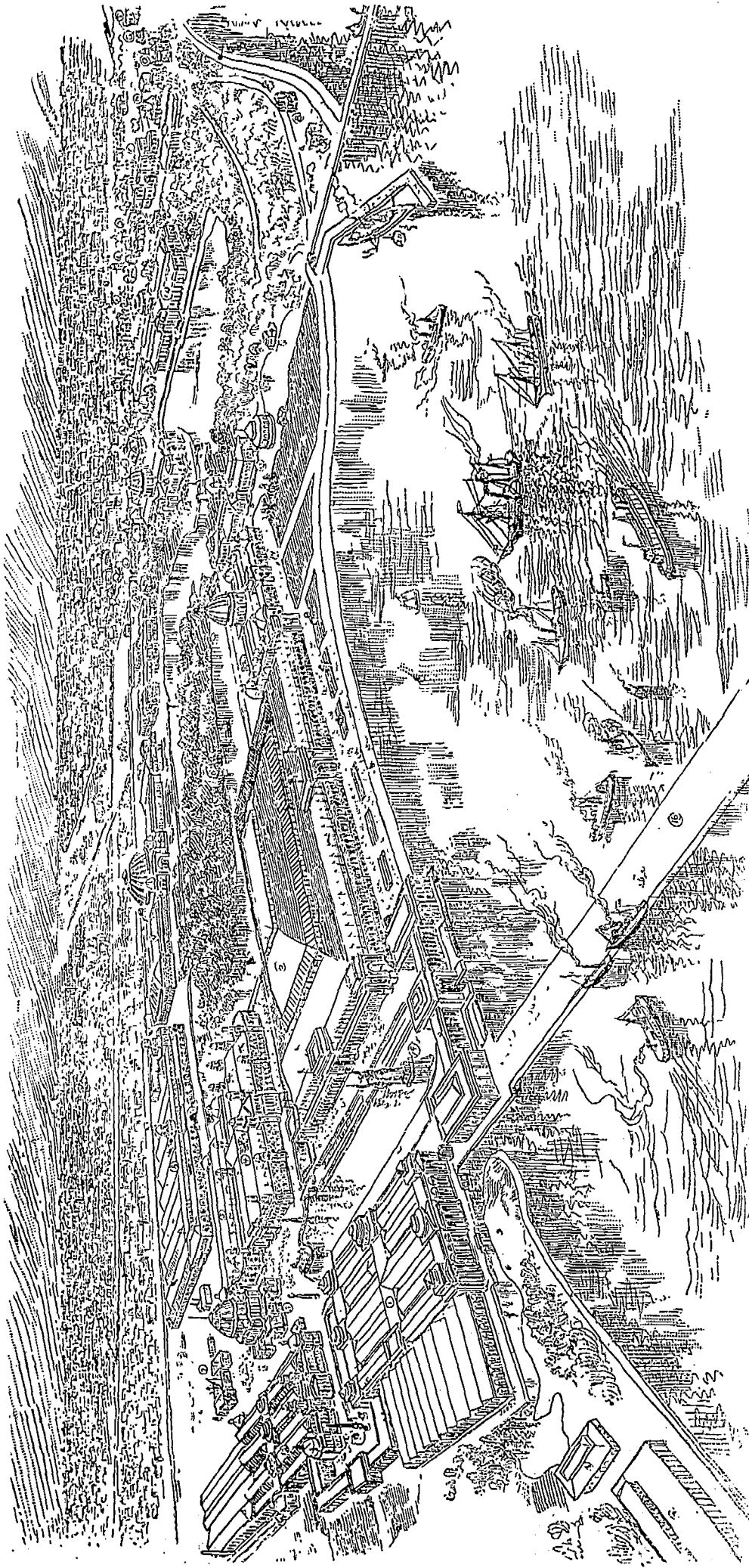
—A consolidation of the principal United States belt leather manufacturers has been accomplished with a capital of \$120,000,000.

## BAY OF QUINTE NOTES.

The drive of saw logs down the Moira this year will be very large, consisting of about 450,000 pieces, of which 145,000 will be for the Rathbun Company, 265,000 for Gilmours, and 25,000 for C. F. Holton.—Mr. R. C. Carter, on behalf of the Bay of Quinte Railway, made application to the Railway Committee of the Privy Council for authority to cross the Kingston and Pembroke Railway at the village of Harrowsmith.—When the census was taken in 1891 Deseronto had 8 vacant houses, Trenton 87, Belleville 167, Picton 24, Napanee 48, and Kingston 321.—Sugar has advanced in price during the past two weeks. This is probably due to the great demand of the article for use in the manufacture of pure maple syrup.—Several samples of market will, it is said, be sent to the department at Ottawa for analysis. The result and the name of the vendor will be published in the bureau's monthly report.—The Fishery Department will insist upon a rigid observance of its regulations in the Bay of Quinte this year.—The big mill Deseronto is about ready to commence operations for the season.—Thursday of last week, Mr. Keating, engineer for the city of Toronto, and Mr. Rust, his assistant, paid a visit to the Rathbun Company's Portland cement industry at Napanee Mills. The cement manufactured by the company has taken the highest position in the public works of Toronto.—Upwards of four hundred cattle are being fed at Corby's distillery, near Belleville.—About 1,000 cords of wood and timber are piled at Moscow station ready for shipment.—The Rathbun Company have chartered the steamers Lorelei and Antelope for the season for the Gananoque and Clayton ferry and excursions.—The farmers in the vicinity of Tweed will probably start a creamery.—A portion of the bridge over the harbour at Picton collapsed last week.—There were 6,984 acres of woodland and 3,074 acres of swamp in Ernestown township.—John Brooks, for \$1,400, has purchased the farm of the late Peter Rossseau, South Marysburgh.—The C. O. R. trains have been changed so as to give



BIRD'S-EYE VIEW OF THE WORLD'S FAIR BUILDINGS AT THE PRESENT MOMENT.



- 1—Agricultural Building.
- 2—Machinery Hall.
- 3—Administration Building.
- 4—Electrical Building.
- 5—Mines and Mining Building.
- 6—Manufactures and Liberal Arts, or Main Building.
- 7—Railway Depot.
- 8—Transportation Building.
- 9—Horticultural Building.
- 10—Women's Building.
- 11—Choral Hall.
- 12—Art Gallery and Annexes.
- 13—Fisheries Building.
- 14—United States Government Building.
- 15—Peristyle, Cafe and Music Hall.
- 16—Landing Pier, 2,500 feet in length.
- 17—Forestry Building.
- 18—Dairy Building.
- 19—Statue of the Republic, 60 ft. high.
- 20—Battle ship Illinois, or naval exhibit.
- A—Great Britain's Building.
- B—Germany's Building.
- C—New York State Building.
- D—Pennsylvania's Building.
- E—Missouri's Building.
- F—Minnesota's Building.
- G—Nebraska's Building.
- H—State of Washington Bldg.
- I—Ohio's Building.
- J—Michigan's Building.
- K—Illinois State Building.
- L—California's Building.
- M—Indiana's Building.
- N—Massachusetts Building.
- O—Maine's Building.
- P—Iowa's Building.
- Q—Connecticut's Building.
- R—Midway Pleasance.

Prince Edward farmers more time to trade in Trenton.—Excellent deposits of mica have been found on the farm of John McAllister, Bud's Creek, Montegale township.—A large number of white fish fry were liberated in the B. of Quinte, at Belleville.—The Dominion Express Co. have again opened up an agency in Deseronto. The presence of this company was a great boon to business men last year, as it ensured better attention and service.—The Maitland gold mine on lot 2, Tudor township, has proved to be the largest vein of quartz ever discovered in America, being over 540 feet wide, running half a mile north and south and carrying free gold.—A vote was taken in Campbellford last Friday on a by-law to extend the water power to the Rathbun Company's saw mill in that village. The by-law was carried by a vote of 235 to 27. The company will rebuild on a larger scale, operations having already commenced.—The Rathbun Company have started in their mill at Picton a machine that will grind corn in the cob. The machine is made in Richmond, Indiana.—All the buoys were placed in position in the Bay of Quinte, last week, from Napanee to Big Island. The buoys, 20 in number, were all painted last winter, and each one is placed in at least 11 feet of water. The work has been done to the complete satisfaction of the department.—The Bay of Quinte Meat Company, Deseronto, recently commenced in addition to their other business, the industry of pork packing, and are meeting with great success and encouragement in their venture. Already they are supplying a number of merchants in Deseronto, Belleville, Napanee, and other towns of the district with the products. The pork is purchased from farmers of the district. It is probable that the industry will be extended and works be started in an extensive scale.—The Big Mill, Deseronto, commenced cutting on 24th ult., and everything is working well. During the winter all the machinery was overhauled and the usual repairs made by the millwrights. The greatest changes have been made in the boiler room, which has been entirely altered. Old boilers have been replaced by new steel tubular boilers capable of carrying working pressure of 100 pounds to the square inch. The new boilers and settings are built to the standard adopted by the Rathbun Co. The system of feeding the fuel into the furnaces of these boilers is regulated by slide valves controlled by the firemen, and appliances are now being prepared, for automatically feeding the waste cuttings, shavings, etc., from the wood working factories. The Rathbun Company have spared no expense in making all these improvements and it is hoped that they will be repaid for their outlay.—The steamers Ocean and Persia are expected down this week.—The buoys have been placed between Belleville and Trenton.—The steam barge Jona, Capt. Waters, will make tri-weekly passages between Oswego and Trenton, carrying passengers.—A section of Gilmour & Co.'s mill started last week.—Cows sell at \$30 to \$50 in Trenton and are in good demand.—Work has commenced on the erection of the new hotel at Belleville.—H. R. Purcell, fishery inspector, will stock Beaver Lake with salmon trout.—James E. Hening has been appointed town clerk of Napanee with a salary of \$300 per annum.—The Patterson farm of 65 acres adjoining the village of Concession was purchased recently for \$600.—J. P. Whalen, Larkins, has taken the contract of loading 1,200 cords of hardwood for the Rathbun Company.—One hundred men are expected to be employed at the lithographic stone quarry, Marmora, during the coming summer.—The Rathbun Company have a very large output of logs and wood from their Denbigh limits to go over the B. of Q. Ry., during the present summer.—William Campbell, merchant, Tweed, has assigned to W. B. Northrup, Belleville. Liabilities, over \$40,000.

# Our Canal.

It will take a year or two to get water where we begin to sell; then ready for settlers.

Dry land is of little account in Southern California, it stretches away for miles, as rich and right as land can be.

But water is precious; no rain to speak of falls. Irrigation is better than rain; the farmer gets it when and where he wants it. Vegetation exceeds belief—a three-year-old fig-tree five inches through! The warmth of the air and soil develops exceeding richness in fruits and nuts.

A little land with water is wealth. We shall have the water; the land is waiting. We want a share of our stock in every neighborhood; \$50 a share will be worth \$1,000 within ten years if we make no mistakes. Let us send you a pamphlet with map.

THE COLORADO RIVER IRRIGATION CO.,  
66 Broad Street, New York, and  
CANADA LIFE BUILDING,  
Toronto.

## Correspondence.

### A CUSTOMS RECORD.

To the Editor, Journal of Commerce.

Dear Sir—One of the gravest charges which may be preferred against the Customs department at Ottawa is the evident desire among the officials to prevent the publication of settlements of disputes that have arisen from the obscurity, inconsistency or silence of the Tariff. The removal of such a charge is so simple that it gives all the more weight to the imputations.

The settlement of any well founded difference of opinion between the Importer and the Government should be reduced to a short supplement, numbered, and entered in a Register open for the purpose at Ottawa, and available by the public. This supplement—to the items in the Tariff—should be at once published and issued to every collector in the Dominion. The result is obvious. Each collector would become an authority on the Tariff to date. At present he is something else. The Tariff with its appendix would however be its own best exponent. Each dispute would thus be settled for all time and everywhere in the Dominion. But the importing trade—the merchant class—are now so thinned and lopped and bleeding that the Customs Autocracy may not think it worth while to go back on their peculiar record for a folk so feeble. Perhaps not. Instead of adding to the list of officials to "inspect" it would be found that the Department could in a year or two dispense with a number of those nameless assistants whose offices have grown out of the darkness and are its traditional fruits.

Yours truly,

DEL SARTO.

Montreal, May 9th. 1898.

## Financial.

Thursday Evg., May 11, '98.

The local money market has been firm and stocks dull and weak. Sterling strong. Sixty day bills close at 93-16 to 5-16 and 9½ to ¾, demand 9 15-16 to 10 and 10½ to ¾; New York funds 8-32 to ½ and ¾ to ½; cables 10½ to ¾ and 10¾ to ¾. Documentary sixties 8¾ to 9. Cattle bills, 3 days, 9¼ to ¾. Money in London was cabled at 3¼; bank rate 3½. In bank stocks, Montreal was most active, sales being 301 shares within the range of 230 and 226. Merchants sold between 161 and 158, closing at 160 bid. After selling down to 142, Cable reacted to 144. Telegraph dropped 3½ per cent, but recovered, closing with buyers at 145. Richelieu is easier at closing at 68 bid. Passenger was but little called for and declined. Canada Pacific was probably affected as much as any stock by the panicky feeling in London and New York. It dropped from 81 to 77½ but is slightly better at writing. Telephone declined from 141 to 135. Cottons quiet and steady. Following is the record for the week, as per Clouston & Co., stock brokers:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	301	230	226	225½
Ontario.....	3	118	118	116½
Peoples.....	15	115	115	102
Molsons.....	48	170	170	....
Jacques-Cartier..	20	132½	132½	....
Merchants.....	31	161	158	153½
Quebec.....	6	130	130	130

### Miscellaneous.

Cable.....	950	146½	142	157½
Telegraph.....	312	146½	142	141
Richelieu.....	425	69	67½	75½
Passenger.....	175	186	185	206
Gas.....	338	199½	198	211½
Pacific.....	2375	81	77½	89½
Colored Cot Bds..	\$ 4500	101	101	99½
Montreal Cotton..	75	125½	125	121
Dominion Cotton..	100	127½	127½	....
Telephone.....	255	141	135	168½
Duluth Com.....	250	8	8	....
Duluth Pref.....	25	20	20	....
Westminster bds.	\$4000	95	95	....

This afternoon Pacific sold at 78, Gas at 198, Street Railway at 185, Montreal at 230, Cable at 144½ and Telegraph at 145½.

Foreign advices on stocks and grain came lower to-day. July wheat closed in Chicago at 76½.

## PROFIT AND LOSS, AN INSURANCE DRAMA.

### CHAPTER V.

About six weeks later Tryon and his bride were seated side by side near the open window in the sitting-room of his mother's house. Half reclining in an easy chair with his right arm in a sling, he looked anything but strong. Yet though his face was thin and drawn the eyes were bright and a spot of colour on the cheeks made him appear better than he was. His excitement was excusable for on this day the Mayor and chief dignitaries of the city were to present him with the cheque for twenty-five thousand

# Melissa Manufacturing Company.

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

AND WHOLESALE  
AGENTS FOR Melissa Manufacturing Co.

TRAVELLERS ARE NOW ON THE ROAD  
WITH COMPLETE LINES OF



### SPRING AND SUMMER GOODS.

### 31 & 33 VICTORIA SQUARE.

MONTRÉAL, 3rd January, 1893

## Our Inducements

A GOOD ARTICLE:  
AT A FAIR PRICE.

Our .: Celebrated .: Brands :

"OABLE,"  
"MUNGO," "EL PADRE,"  
— AND —  
"MADRE E HIJO."

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

## S. DAVIS & SONS

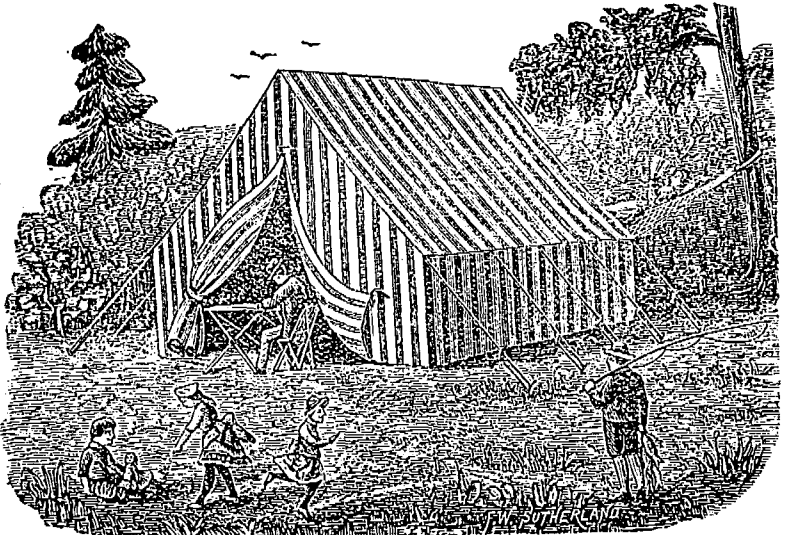
The Largest Oigar Manufac-  
turers in the Dominion.

dollars which had been collected in honor of his courage. Tryon felt no incongruity in this testimonial of respect and admiration. His direct and practical nature had from the beginning looked upon the saving of the girl as atonement for spitting fire to the store. Whenever he thought of that night, and he thought of it but seldom, for his sufferings and slow convalescence seemed to have removed it into the far past, it seemed to him that he had been punished more than sufficiently. It was the future which occupied his mind.

Even on this occasion the lovers' talk was of business, for Georgie's tenderness excited by admiration took interest for the time being only in what interested her lover.

"Father says everything shall be done as you wish, and the side door you wanted near the front entrance is already half made. It looks so small and cute. The foreman told me the building goes up three feet in every twenty-four hours, and there's not a store east of the Mississippi river as strongly built. He says it'll be

31 Gold and Silver Medals, 166 First Prizes. Our exhibition record not being equalled in the world. Liberal discounts to Lumbermen, Railway Contractors, Merchants, Etc.



TENTS, FLAGS, AWNINGS, CAMP FURNITURE, HORSE COVERS, WINDOW SHADES, LACES, FRINGES, ETC., EMBROIDERED PIANO SCARFS, TABLE COVERS, BABY CARRIAGE ROBES, ETON JACKETS, ETC., ETC.

Cole's National Manufacturing Co., 160 Sparks St., Ottawa.

quite fireproof," and the girl shivered as she spoke.

"It'll be finished then in twenty days more," said Tryon thoughtfully, "and all roofed in about the time we're married; then we'll go and see it, won't we? I want to arrange everything inside with care. We must have show-room enough. When goods are crowded nothin' looks well. I wish 'twas the twenty-fourth of October to-day; don't you, Georgie?" And he kissed her as he spoke. The girl nodded her head, smiling with eyes wide open, in tender joy and gladness.

At this moment the door opened and Mrs. Tryon came in, followed by Mr. Boulger. Mrs. Tryon had regained her usual cheerful manner. Mr. Boulger looked handsomer than ever; prosperity seemed to agree with him. The public sympathy with Tryon had carried him away on its strong tide. It was impossible to his vanity to be left out of the flow of expansive good-feeling. And he had thought of a means of playing a conspicuous part in the honour about to be paid to Tryon.

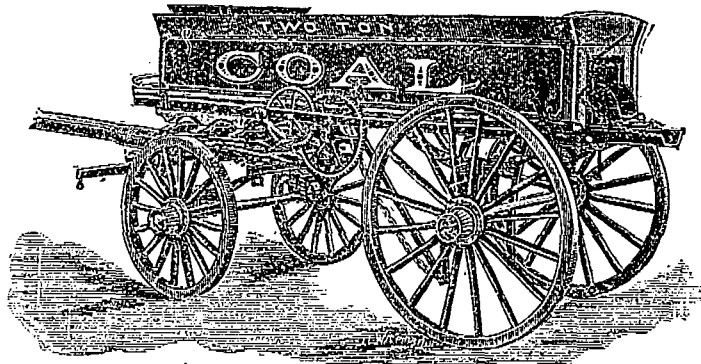
"Dave," he said cheerfully smiling, "I congratulate you. Now you've got into this room, you'll soon be allowed out and then, then," he added, laying his hand on his daughter's head, "you'll soon get into the church, eh? And you deserve it all. There's no question about that. But before the Mayor and Committee come I want a word with you alone, and Mrs

Tryon declares you'll be able to bear it Eh, Mrs. Tryon?"

The mother smiled pleasantly, and taking Georgie's arm left the room.

"Dave, it's just this. The insurance money has all been paid, every cent. 'Twas Jenkins started it; he got a good advertisement by bein' the first. The Banner whooped it right along, and the other agents paid up quick when the preachers started the subscription for you. There were no questions asked—no suspicion; every one thought too much of you to bother. The money's all in the bank now, and I'd have left it there. I've worked long enough, but you want your turn, and so the store's bein' rebuilt. That'll cost a hundred and fifty thousand dollars, with fittings complete. Fifty thousand dollars must stand for current expenses, and I think four hundred thousand dollars 'll be enough for the stock. Six hundred thousand dollars in all. Now what do you say? I propose to put in five hundred thousand and take you in as partner to the extent of a fourth share for the note which Georgie has. I say a fourth instead of a fifth so as to make up for your salary as manager. I guess that's fair, ain't it?" (Tryon nodded.) "Well, I've had the deed of partnership drawn out to be signed on your marriage with Georgie, and I thought if you were agreed I'd just announce the fact to-day. 'T wouldn't look well if I was the only person to

**AMERICAN PATENT CHUTE AND DUMP SPRING WAGON.**



ON THE ROAD.

**TWO-HORSE COAL CHUTE WAGON**

With 16 feet chute, 3 inches tires to carry Two Tons, bottom ironed. Send for Price List.

Manufactured by

**JEFFREY BROS.,**

PETITE COTE, MONTREAL.

D. R. VAN-ALLEN, Pres. & Man.

WM. BALL, Vice-Pres.

WM. S. IRELAND, Sec.-Trea.

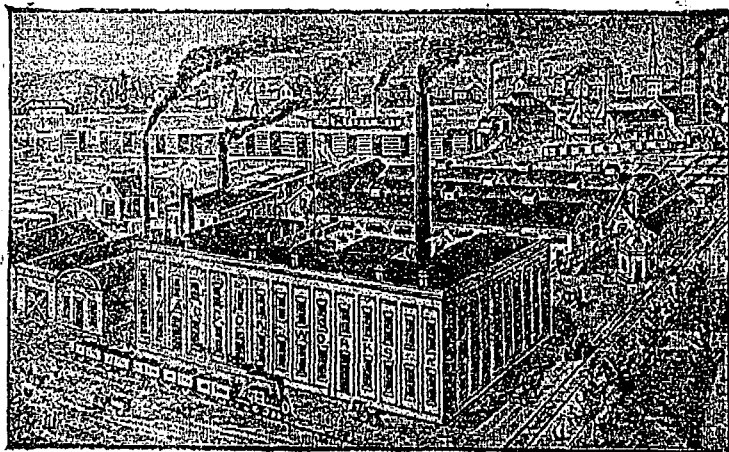
**THE CHATHAM MANUF'G CO, Limited.**

AUTHORIZED CAPITAL \$300,000

MANUFACTURERS OF

**Wagons & Wagon Stock, Hardwood Lumber & Ship Plank.**

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



CHATHAM, ONT.

do nothin' on such a day to show my appreciation of you. I guess Boulger, Tryon & Co. will do over the entrance, eh?" And Mr. Boulger's face shone with the consciousness of large-hearted good-nature.

For all answer Tryon held out his left hand with a smile of acceptance. To him the proposition seemed highly advantageous; he knew what he could do with the business, and if it had been revealed to him that Mr. Boulger's chief reason for making the proposal was that he imagined he would have more control over a junior partner than he could have over a strong-willed and popular manager who, with a hundred and twenty-five thousand dollars at his back, could always set up for himself, and might become a dangerous competitor, Tryon would only have smiled dryly. He knew that work tends to fall into the hands that can do it.

Half an hour later the street in which the Tryons lived, began to fill with townfolk. The Banner had insisted upon the desirability of a popular demonstration in honour of the "Western Scavola," and the people were nothing loath to lighten the monotony of life with a celebration.

(To be Continued.)

**MONTREAL WHOLESALE MARKETS.**

Thursday Evg., May 11, '93.

The warm, spring weather has given an impetus to business in more than one department of trade. A large fleet of ocean steamers has been in port discharging, and imported goods are generally reduced in price, in consequence of the difference in freight charges. Unfortunately the alleged grievances of the freight handlers at the Grand Trunk sheds has led to delays in shipments which are likely to seriously injure spring trade prospects. Some buyers in the West have hesitated to place orders with Montreal travellers fearing the goods may not reach them in time. The difference, however, is likely to be speedily adjusted. Farm and dairy prospects have brightened, owing to the agreeable change in the temperature, following the prolonged spring rains. All reports indicate a scarcity of money and collections are difficult.

Ashes.—Receipts have been light this week, but the market has been very easy with sales at from \$4.40 to \$4.55 for first pots, tending downward. Second

**TO PRINTERS..**

For sale or to rent, one or two of the *Typograph Machines*, (*Typesetting and Casting*) now in use in this Office; guaranteed in good order.

JOURNAL OF COMMERCE,  
MONTREAL.

**W. W. WYLIE,**

BUILDER OF

**Electric & Horse Street CARS.**

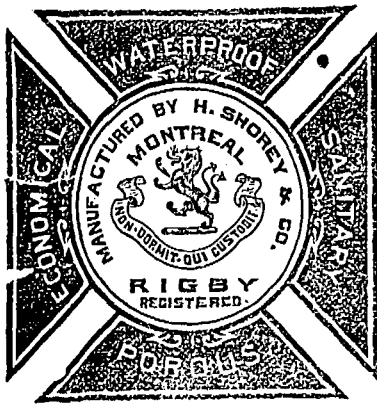
OTTAWA, ONT.

\$4.00. Pearls nominal, \$5.45 to \$5.50 for first sort. Receipts since 1st Jan., 547 pots, 69 pearls; deliveries, 525 pots, 66 pearls; in store 11 May 6 p. m., 117 pots, 55 pearls.

Butter and Cheese.—New butter has met with a free sale, supplies not being too large. Rolls in baskets sold at 21c. Business has been done in new Townships dairy at 21 1-2c to 22c; old creamery 20 1-2c to 21c; old dairy 17c to 18c; Western new, 19c to 21c; Western rolls 19c to 21c. Little has been done in cheese so far in the city. Nominal quotations are 10c to 10 1-2c for colored and 10 1-2c to 10 1-4c for white. The April make in the Ingersoll district is smaller than last year on account of the cold, backward spring. Beginning with the first days of this week there has been genuine warm weather and a great improvement in the pastures both east and west. A scarcity of feed has led to poor milking results, as a rule. April make has sold at about 9c to 9 1-2c around Ingersoll. At the Belleville board this week 27 factories offered 450 white, 285 colored, total 735 boxes, balance April and first half May. Sales at 9 7-8c to 9 15-16c. At Campbellford 217 boxes, white, sold at 9 15-16c.

Chemicals.—In several leading goods the usual reduction has been made in prices current in consequence of the opening of navigation. British advices note an improvement on account of the textile trades and this is expected to increase. There is a lack of animation in the alkali branch and the distribution of tar product is not satisfactory. Bleaching powder is in strong demand, mainly on foreign account.

Dry Goods.—The improvement in collections, noted in our last, has not been sustained, but complaints are not so universal as they were previous to the opening of the shipping season. Travellers in east and mid Ontario report a fair trade, but, west of Toronto, things have slackened somewhat where the G. T. R. has connections and the C. P. R. not. This is due to the fear that goods ordered (in Montreal may not be delivered in time for business requirements. The mill interest is well employed. City orders have been numerous and the suburban custom has taken a turn for the better, due to the



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

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

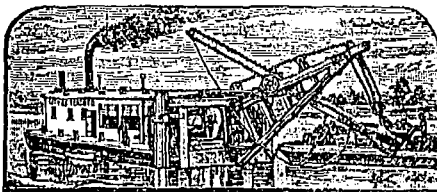
# H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.

## M. BEATTY & SONS,

WELLAND, ONT.

*Dredges, Ditchers, Derricks, Steam Shovels*

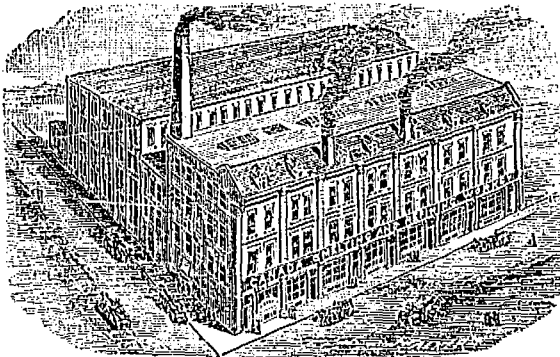


Hoisting Engines,  
Horse Power Hoisters,  
Gang Stone Saws,  
Stone Derrick Irons,  
Centrifugal Pumps

And other plant for Contractors' use.

Agent: JAS. G. STEWART, Imperial Building, MONTREAL.

## CANADA SMELTING AND REFINING WORKS,



FRED. T. TRAILLCOCK, Manager.

Office:

Cor. Richmond and King Sts.

Works:

173 King Street,

LONDON, ONT., CANADA.

GOLD AND SILVER SWEEP  
SMELTING  
REFINING & ASSAYING.

Special attention and prompt re-  
turns given for Jewelers'  
Sweeps and Photographers' Waste.

All kinds of ore, Jewelers' Sweeps, Photograph Waste, old gold or silver or plated metals or any kinds of residue containing gold and silver, smelted and refined, and cash sent promptly to cover same.

fine weather. Liverpool cotton easy; American middlings, 45-16d. New York cotton futures steady; May, 7.45c; June 7.55c; July, 7.68c; August, 7.77c. Close spots, steady; futures, steady; sales, 150,000 bales; May, 7.55c; June, 7.64; July 7.75c; August, 7.84; Sept., 7.91c; October, 7.98c.

Eggs.—The small deliveries caused by the trouble with the freight handlers caused an advance to 12c. Deliveries were, however, effected by private teams and prices fell to 11c to 11 1/2c.

Flour and Grain.—Business is chiefly on through account there being little reported on spot. The lower ports are well supplied for the present and are not buying much. Feed quiet but steady. No. 2 hard Manitoba wheat is held steadily

# RIGBY POROUS WATERPROOF CLOTHING

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

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

## R. C. WILSON, Merchant Tailor

252 St. JAMES St.

### SPRING IMPORTATIONS

ARE NOW COMPLETE

PLEASE CALL AND INSPECT.

Fancy lemons \$3.25 to \$4.25; choice \$2 to \$3; common to good \$1.50 to \$1.75; fancy Messina oranges \$2.50 to \$3 per box; choice \$2 to \$2.50; fancy 1-2 boxes \$1.75 to \$2.15 and good \$1.35 to \$1.70. Catania oranges \$2.50 to \$3.25 per box; 1-2 boxes \$1.25 to \$2.35. Local jobbing prices are as follows: Oranges, Florida, \$4 to \$6 per box for good counts, others \$3.50 to \$4; Valencias in cases \$6 for 714 size; \$5 case, 420 size; Messina in boxes, \$2.25 to \$4 per box; Cantanias 200 size, \$3.50. Lemons, \$2.50 to \$4.50 per box; cranberries, frozen, \$7 to \$8 per brl; not frozen, \$10.50 to \$11.50 pine apples, 8c to 30c, large sizes; onions getting scarce, but in good demand at \$3 per case; \$1.10 per crate for Spanish, and \$3 per brl. for red and yellow Canadian. Bananas at \$1 to \$2.50. Nuts—Grenoble walnuts 13c, shelled 25c; almonds 17c; pecans 15c; filberts 10c; peanuts, raw 9 1/2c; roasted 10c to 10 1/2c; figs 12 1/2c in large boxes; dried apples 6c to 7c; evaporated 10c to 12c; coconuts per 100 \$4.50. Blood oranges \$3 to \$3.52 per half box; per box \$4.50 to \$5.50; California seedlings \$3; Navels \$3.50 to \$4.

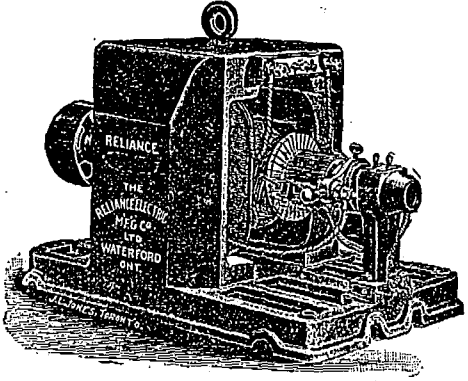
Groceries.—The movement has been limited this week. Country roads are bad, farmers are getting busy with field work and many back orders were filled on the opening of navigation. Sugar is steady at 5 1/4c for granulated and 4 1/4c to 4 7/8c for yellows. Considerable raw sugar is afloat for this port. A London cable quotes cane firm, Java 19s, 3d, refining 17s 9d. Beet easy; May 18s, 6d, June 18s 7 1/2d. Teas continue quiet, consumers being satisfied to go along with moderate supplies. Local prices are steady owing to stocks being in manageable shape. Most of the trade are in favor of the Government keeping out rejected teas which find their way here from across the border. The suspension of a large coffee house doing business at Rio Santos and Havre again caused uncertainty in the American coffee market this week. It appears that coffee alone was not the trouble, depreciation in Brazilian securities being largely responsible for the collapse.

Iron and Hardware.—Only a moderate quantity of pig and little British bar iron is being received. Prices are on the low side and favorable to buyers but the volume of trade is small. In prices current the usual spring reduction is made to correspond with the difference in summer and winter freights. Ingot copper is easier at 12c to 12 1/2c. Siemens iron may be quoted at \$18 to \$18.50; Coltness \$19; Calder \$18.75; Langloan \$20 to \$20.50; Summerlee \$18.50 to \$18.75. Hoops and bands \$2.35. Canada plates \$2.50. Tin plate, I. C. Coke \$3.25; I. C. charcoal \$3.75 to \$4.25. Advices from Britain state that expectations of an improvement in pig iron have not been realized. Middlesboro was better but prices again receded. Prices at Glasgow have ruled steady but only a small business has been done. Copper has lost about £1 per ton during the month and tin has

at 85c to 86c and No. 3 at 82c to 83c. Peas afloat 75c and oats 87c to 88c. Wheat in Chicago 76c May, 79 3/8c July, \$1 1/8c Sept. The French country markets are calmed dearer. In Britain wheat cargoes off coast are firmly held. Liverpool spot wheat is firm and corn is in more demand at the recent decline. Liverpool standard California wheat 6s 3d. American red winter 6s. Bombay 6s. Liverpool mixed maize 4s 3 1/2d. Canadian peas 5s 4d.

Green Fruits.—Probably the first car of pine apples to be offered by auction, in this city, in one lot, was sold this week, prices being from 4 1/4c up to 9c each. The attendance at the first cargo sale of Mediterranean fruit was large and 27,500 packages, oranges and lemons, were sold. Prices at the auction were as follows:

The Reliance Electric Manufacturing Co. Ltd.,



Manufacturers of  
The Reliance System of Arc  
and Incandescent Lighting.  
The Rae System of Electric  
Railway and Power  
Apparatus.

Branch Offices:  
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HEAD OFFICE & WORKS:  
**WATERFORD, ONT.**

T. W. NESS, 749 Craig St., Montreal, - Agent Province of Quebec

Leading Wholesale Trade of Montreal

**RIGBY GAINING!**

The sale of RIGBY POROUS CLOTHING seems to be steadily increasing throughout the Dominion.

HEAD QUARTERS;  
Our place is Head Quarters for the sale of Rigby Clothing in MONTREAL.

A good assortment of the following garments always in stock:

- MEN'S CAPE COATS,  
RIGBY ON EACH COAT,
- BOYS' RIGBY OVERCOATS,  
RIGBY ON EACH COAT.
- LADIES CAPE CLOAKS,  
RIGBY ON EACH CLOAK.
- GIRLS' CAPE COATS,  
RIGBY ON EACH COAT.
- LADIES' CAPE ULSTERS,  
RIGBY ON EACH ULSTEB.

CAUTION! CAUTION!!  
See that the words RIGBY and POROUS are on the ticket of each garment, otherwise they are not genuine.

THE RIGBY garments for ladies are now the most fashionable in the market, combining as they do a good useful ulster, and at the same time a sure protection against rain.

We can confidently recommend RIGBY GARMENTS as superior to all others.

**Carsley & Co.**

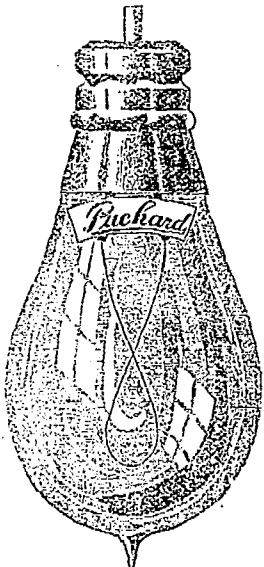
Wholesale Dry Goods!

113 ST. PETER STREET, MONTREAL.

AND

18 Bartholomew Close, London, Eng.

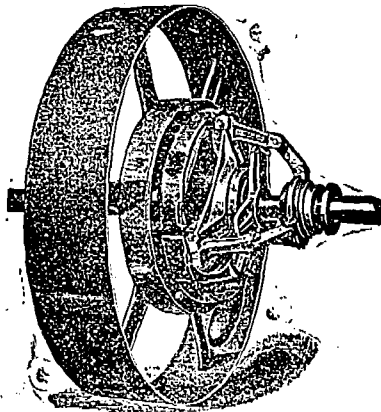
HIGH GRADE  
INCANDESCENT LAMPS  
**PACKARD**



MONTREAL.

MANUFACTURED BY  
OSCAR C. PAPER, MAN.-Dir., 98 to 100 KING ST.  
**PACKARD LAMP CO. LTD.**

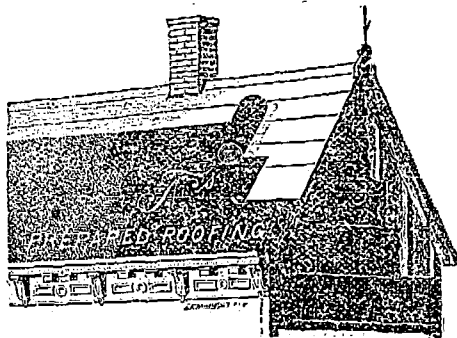
CLAUSSEN CLUTCH PULLEY AND CUT-OFF COUPLING.



Simple, Durable and only one point of adjustment.

Manufactured by  
**DARLING BROTHERS, MONTREAL.**  
RELIANCE WORKS.

**Notice to Builders and Founders.**



THE undersigned are Sole Agents for the all-wool Manhattan Felt, manufacturers of the celebrated Patent Victoria Paint, Rosin Cement, Pitch, Japan Paint for Metal Roofs, Castings, &c. All the above materials are FIRE PROOF. All kinds of Roofing and Building Felts sold. New Roofs made in all styles, and Old Roofs repaired and painted at low rates. For further information Telephone 7134, or address

**JOHN TOWLE & CO., 220 DeLorimier Avenue, MONTREAL**

fallen back a little. Spotter advanced about \$10s per ton. Pig lead has lost its firm tone and is easing slowly but steadily. A London cable quotes pig tin, spot, £92 15s; one month's future £90 10s; three months £87 10s; July £88. Merchant bars £44 2s 6d for prompt and £44 10s for futures. Soft Spanish lead £9 15s.

Maple Products.—Receipts have been plentiful and prices easier. Syrup 50c in tins and 43-4c to 51-4c per lb. in wood. Sugar 61-2c to 7c.

Oils.—The market is quiet. New seal oil is not expected in any quantity for some time yet. Lard oil can be bought at 90c to \$1 for extra and at 70c to 80c for No. 1. Spirits of turpentine 53c.

Provisions.—There is not much doing in

this market since the first spring deliveries by boat. Prices are fairly steady. Canada short cut is selling at \$21 to \$22 and Western new mess at \$22.50 to \$23. Hams, city cured, 12 1-2c to 13 1-4c and bacon 11 1-2c to 12 1-2c. Canada lard in pails 12c to 12 1-2c; common refined 10c to 10 1-2c. Late prices in Chicago are: Pork \$20.60 May; \$21.00 July. Lard \$11 May; \$11.20 July.

Rubber Goods.—There has been a considerable advance in the price of crude rubber, but owing to local competition manufactured goods have not advanced in proportion with American prices. We quote as follows, subject to the usual trade discount: Hip boots, men's, \$5.60; short boots \$4.25; lumbermen's one buckle, \$2.05; Artics, men's, \$2; sandals, 80c; women's 55c; croquets fleeces lined, 75c.

TORONTO WHOLESALE TRADE.

(Revised by telegraph.)

Toronto, May 11, 1893.

Business in wholesale circles is quiet as a rule, without any particular features. The demand is fair for dry goods, millinery, etc., and prices are well sustained. In groceries the only change is another advance in sugars. Hardware dealers, report a fair trade. Money is still tight and rates firm. Call loans are quoted at 6 to 6 1-2 per cent. Sterling exchange is also firm in

**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), 204,600  
Resources 1,119,946  
\*Deposit with Dom. Govt., - \$7,000

**THE BONUS SYSTEM**

of this Company renders the Premiums in certain cases annually reducible until the rate of One-Half per cent. per annum is reached.

This Company is under the same experienced management which introduced the system to this continent over thirty years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

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

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

Bankers, - THE BANK OF MONTREAL.

**HEAD OFFICE:**

Dominion Square corner Metcalfe St.  
**MONTREAL.**

**EDWARD RAWLINGS,**

Vice-Pres. and Managing Director.

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

Bell Telephone 795.

**AUSTIN & HUOT, WAREHOUSEMEN, STORAGE, Bond and Free**

Customs and Commission Agents.  
818, 820, 822 St. Paul Street.  
153, 155, 157 Commissioners St. } **MONTREAL.**

**Bookbinding and Job Printing**

Of all kinds done at the

**Journal of Commerce.**

**STOCKS AND BONDS.**

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 3 Ms.	Dates of Dividends.	Per Cent Prices May 11	Cash value per \$1
Brit. North America...	\$ 245	\$4,886,686	4,886,686	1,289,666	2 1/2	April	166	279 88
Can. Bank Commerce...	50	6,000,000	6,000,000	1,000,000	3 1/2	June	145	72 50
Commercial, Manitoba...	200	587,200	546,950	62,000	3 1/2	2 May 2 Nov	100	.....
Commercial, Nfld.	200	306,000	306,500	.....	4 1/2	30 June 31 Dec	400	600 00
Commercial, Windsor...	40	500,000	260,000	240,000	3	.....	105	42 00
Dominion	50	1,500,000	1,500,000	1,350,000	3	1 May 1 Nov	271	135 50
Du Peuple	50	1,200,000	1,200,000	550,000	3	3 Mar 3 Sept	116	67 50
Eastern Townships...	50	1,500,000	1,466,684	625,000	3 1/2	2 Jan 2 July	138 1/2	68 25
Federal	100	1,250,000	1,250,000	in Liquidation	.....	.....	.....	.....
Hamilton	100	1,232,500	1,250,000	650,000	4	1 June 1 Dec	164	164 00
Hochelaga	100	710,100	710,100	200,000	3 1/2	June	133	183 00
Imperial	100	2,000,000	1,900,000	950,000	.....	June	156	166 00
Jacques Cartier	25	500,000	500,000	150,000	1	2 June 2 Dec	132	83 12
Merchants' Can.	100	6,000,000	6,000,000	2,725,000	1	2 June 1 Dec	160	160 00
Merchants, Halifax	100	1,000,000	1,100,000	510,000	.....	1 Aug 1 Feb	140	140 00
Molsons	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	160	80 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	227	459 50
Nationals	50	1,200,000	1,200,000	.....	2	1 May	93	47 50
New Brunswick	100	500,000	500,000	500,000	2	1 Jan 1 July	249	249 00
Ontario	100	1,500,000	1,500,000	815,000	3 1/2	1 June 1 Dec	118	118 00
Ottawa	100	1,500,000	1,335,000	707,549	4	1 June 1 Dec	165	165 00
Peoples of N. B.	20	180,000	180,000	180,000	4	Jan.	117	23 40
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	June	110	150 00
St. Stephen's	100	200,000	200,000	45,000	2	April	.....	.....
Hamilton	50	1,000,000	1,000,000	500,000	4	Jan	166	88 00
Toronto	100	2,000,000	2,000,000	1,700,000	5	1 June 1 Dec	252 1/2	267 00
Union, (Halifax)	50	500,000	500,000	400,000	3	.....	123	61 50
Union of Can.	100	1,200,000	1,200,000	225,000	3	2 Jan 2 July	103 1/2	108 50
Villa Marie	100	870,500	850,000	.....	3 1/2	2 June 1 Dec	82	82 00
Western Bank of Can.	100	500,000	380,000	86,000	3 1/2	1 April-Oct	99	99 00
Agri. Sav. and Loan Co.	50	680,000	619,132	98,000	3 1/2	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,628,000	322,412	80,000	3 1/2	1 Jan 1 July	119	119 00
Brit. Mortg. Loan Co.	100	450,000	289,038	52,000	3 1/2	2 July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	400,000	3	2 Jan 2 July	105	26 25
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May Aug	62 1/2	62 50
Can. Landed & Nat'l Inv't Co	100	1,500,000	663,990	158,000	.....	2 Jan 2 July	137	187 00
Can. Perma. Loan and Sav.	100	5,000,000	2,600,000	1,552,252	6	1 Jan 1 July	201	201 00
Can. Sav. and Loan Co.	50	750,000	631,079	150,000	7	June	122	61 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,000,000	250,000	3	Jan.	122	122 00
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	.....	1 1/2	30 July 31 Dec	96 1/2	48 25
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan-Qtly	107	63 50
Farmer's Loan and Sav. Co.	50	1,087,250	611,430	211,500	3 1/2	May	Nov	129 xd
Freehold Loan and Sav. Co.	100	3,281,600	1,317,100	629,000	4	1 June 1 Dec	142	142 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	318,000	3 1/2	2 Jan 2 July	137	187 00
Home Sav. and Loan Co.	100	1,750,000	176,000	185,930	3 1/2	2 Jan 2 July	130	180 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	5	March-qtly.	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	.....	2 Jan 2 July	162	81 00
Imperial Loan and Inv. Co.	100	639,850	625,900	106,000	3 1/2	8 Jan 8 July	125	126 00
Landed Banking and Loan.	100	700,000	493,000	80,000	3	2 Jan 2 July	119	119 00
London & Can. Loan and Ar.	50	5,000,000	700,000	350,000	4	15 Mch 15 Sept	13 0	65 00
London Loan Co.	50	679,700	622,550	60,000	3 1/2	21 Dec 30 June	110 xd	55 00
London and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	118	118 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan	July	000 00
Manitoba Loan	100	1,250,000	812,500	111,000	3 1/2	Jan	July	116 1/2
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan-Qtly	145	68 00
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	182	9 20
Montreal Street Ry. Co.	50	600,000	600,000	.....	4	6 May 6 Nov	120	79 00
Montreal Cotton Co.	100	800,000	800,000	.....	3 qtly	.....	120	12 00
Merchants M'fg Co.	100	.....	.....	.....	.....	.....	120	120 00
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	3 1/2	15 Mch 15 Sept	125	62 50
Ont. Indus. Loan and Inv.	100	466,800	314,831	185,000	3 1/2	30 June 31 Dec	100	100 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	415,000	3 1/2	1 Jan 1 July	133	133 00
Peoples Loan and Deb. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	101	50 50
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	.....	Jan	July	80 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	68	68 00
Royal Loan and Sav. Co.	50	500,000	470,000	67,000	4	J n	July	130
Starr M'fg Co., Halifax	100	200,000	200,000	.....	5	Feb.	March	25 25 00
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 eb-Qtly	194	97 00
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	J n	1 July	139
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	any	July	176

sympathy with New York market. Stocks quiet and somewhat irregular. Montreal sold at 230, Ontario at 118, Merchants at 160 3-4 and 162, Commerce at 146, Imperial at 187 and 186, Standard at 166 and Hamilton at 164. Dominion wanted at 271, and Toronto at 255, without sales. Canadian Pacific weaker, selling from 80 1-2 down to 77 1-2, and then rallying 1 per cent. Northwest land sold at 76 1-2, and Cable at 146 down to 144. Duluth sold at 8, and the preferred at 20. Western Assurance firmer, with sales at 152 1-2, Canada Permanent Loan sold at 20 1-2, Building and Loan at 103 1-2, London and Canadian at 130, Peoples at 102, and Imperial at 125.

Butter.—Receipts are moderate and prices steady. The best large rolls sell at 17 to 18c, and medium at 14 to 15c. Creamery 20 to 22c. Eggs are unchanged at 11 1-2 to 12c. Cheese dull at 10 to 11c, in a jobbing way. Dressed Hogs.—Receipts limited this week and price somewhat firmer. Sales of small lots at \$8.25 to \$8.40 for choice qualities.

Flour and Grain.—Flour quiet, al-

though the feeling is firmer. Straight roller is quoted at \$3.10 and \$3.20, and extras \$2.75 to \$2.85. Manitoba patents are unchanged at \$4.20 to \$4.30, Strong bakers at \$3.75 to \$3.80. Bacon weaker, car lots being gushed at \$12 on trade and shorts at \$13. Oatmeal firm at \$4.25. Wheat quiet, with prices firmer; white sold outside at 68c, spring at 63c on the northern, and goose at 61c to 62c. No. 1 Manitoba hard is nominal at 87 to 88c, No. 2 sold 83 to 85c, and No. 3 is nominal at 77 to 78c. No 2 frosted is nominal at 63 to 65c. Barley dull, the only sales reported being of low grades outside at 35c. Oats firmer, with sales on track at 35 to 36c, and outside at 32 to 33c. Peas steady at 58 to 59c. Rye is quoted at 55c, and buckwheat at 48c.

Groceries.—There is a fair trade with prices firm. Sugars are higher, granulated now selling at 5 1-2c, and yellows at 4 1-2 to 5c. Coffees quiet, with rice, quoted at 20 to 21c. Teas in fair demand. Dried fruits dull.

Hides and Skins.—Hides dull, cured being quoted at 5 1-4 to 5 3-8c. Green brings 4 1-2c for No. 1, 3 1-2 for No. 2, and 2 1-2c for No. 3. Sheepskins dull. Lambskins firm at 20c to 30c

and calfskins at 8 to 9c. Tallow 5 1-2 to 6 1-2 for rendered, and 2 3-4 to 3c for rough.

Leather.—Trade quiet and prices steady without any changes to note.

Live Stock.—Receipts of cattle larger, and prices steady. Demand good for shippers, which bring 4 1-2 to 5c per lb, according to quality, The best butchers sell at 4 1-4c, medium 3 1-2c to 3 3-4c and inferior 3c; bulls 1 4-3 to 3 1-2c and milch cows \$3 to \$4.50 per head, Sheep bring \$3.50 to \$6.50 a head, and lambs \$3.50 to \$5.00. Hogs steady, with sales of light fat at 6 1-2 to 6 3-4c, and rough and stores at 6 to 6 3-8c

Provisions.—Trade quiet and prices firm. Long clear bacon 10 3-4 to 11 1-4c; bellies 13 to 13 1-2c; backs 12 1-2c; and rolls 10 1-2c. Hams 13c, and lard 12 to 13 1-4c. Mess pork \$20.50 to \$22.00. Beans are quoted at \$1.50 to \$1.60. Apples \$1.50 to \$2 per barrel; dried apples 4 to 4 3-4. Potatoes 77 to 80c on track. Hops 17 to 18 1-2c

Wool.—Trade quiet. Pulled wools unchanged at 21 1-2 to 22c and extras 26 to 27c.

1893

**STILL AHEAD**

1893

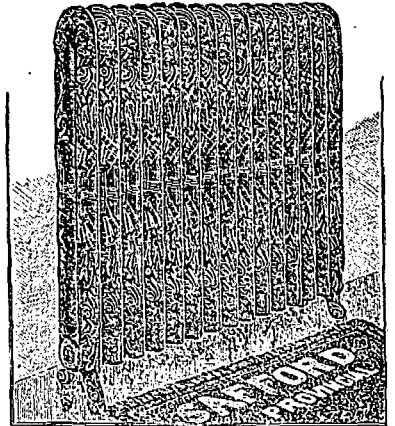
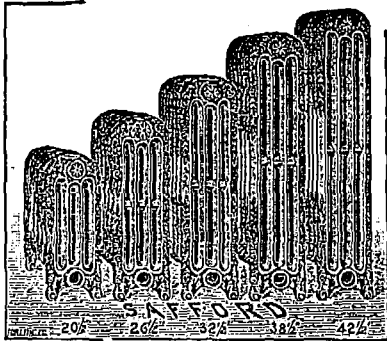
# SAFFORD TRADE MARK REGISTERED RADIATORS

## FOR HOT WATER AND STEAM HEATING.

**MOST EFFICIENT,  
NEWEST DESIGNS,  
BEST CONSTRUCTION.**

**TEN STYLES AND ONE HUNDRED  
SIZES.**

**All Radiators Patented and  
Designs Registered.**



## **H. McLAREN & CO.,**

706 Craig Street, (Nearly opposite St. Alexander St.,) MONTREAL.

**SOLE AGENTS FOR THE TORONTO RADIATOR M'F'G CO., TORONTO.**

**LARGEST MANUFACTURERS IN CANADA.**

**ST. JOHN, N.B., QUEBEC, HAMILTON, WINNIPEG AND VICTORIA, B.C.**

—The Australian Government has proclaimed a five days' public holiday (in the hope of quietening the financial panic. This seems to slight the proverb as to the mischief worked by idle hands.

—The new steamer "Chippewa," built by the Hamilton Bridge Company, for the Toronto & Niagara Navigation Company, was launched on the 2nd inst. under favorable auspices.

### GROWING STRAWBERRIES.

There is no fruit that is easier grown than strawberries, and strangely enough there is not one that is more neglected. The cost for plants, even when bought from nurserymen, is small unless the newer varieties are chosen, and the culture is the simplest. The same care that is given to a patch of potatoes will produce more bushels of strawberries than of potatoes, and in view of their wholesome qualities it is somewhat remarkable that not more of them are grown. Spring is the best time to put out these berries, for it gives the roots a chance to get a firm hold on the ground and to stand the winter better than if they were put out in the fall. Any time is a good one, up to the middle of June, and if the weather is favorable, they may be set later than that and make a good start before winter. In getting plants it is best to get those that have been grown for this purpose as those thrown out by plants that have fruited, are not so strong as those grown purposely for set for sale. The ground should be thoroughly fertilized before the plants are set, and put in the best possible condition. It is well

to plow and harrow it, and after the weeds begin to start, to harrow it again and this may be repeated several times with advantage, for it destroys the weeds, the seeds of which were near the surface, and makes after cultivation much easier. When the plants are ready to set out mark the land off in rows, three feet apart, with some marker that will make a very light mark. Then dip the roots of the plants in a very thin mud, and while one hand drops them along the rows a foot apart, another can set them in. The best implement for this work being a florists trowel that can be bought in any hardware store for fifteen cents. In setting them be careful that the crowns of the plants are slightly above the general level of the land, or heavy rains will wash the soil over them and smother the plants. The after cultivation consists in keeping the earth stirred about the roots, and the weeds down between the rows. All blossoms should be pinched off and the runners trained along the rows in such a manner that they will grow in a mat from a foot to eight inches wide. This training them in matted rows has been found better than growing them in hills. Cultivation should be thorough until growth of weeds stop in the fall, and after the ground is frozen a mulch of straw, cornodder or swamp grass should be placed between the rows, and lightly over the plants. No mulch containing weed seeds should be used, and cornodder is about the best material for the purpose. Strawberries do not freeze to death and the only object of mulching them is to keep the ground from freezing and thawing during changes of weather and thus throwing the plants out of the ground. A small plot of three or four square yards de-

voted to this fruit will supply the wants of the largest family, and the time spent in cultivating it will bring better returns than it would at almost any other farm work. — American Farmer.

### SPECIAL NOTICES.

The firm of L. Norman & Co., limited, London, England, has been organized with the purpose of making a speciality of Canadian goods, more especially barley and wheat. The Directors are connected with large breweries so that they will have special facilities for disposing of our barley. As the firm is being advertised freely by the Office of the Canadian High Commissioner it is doubtless a trustworthy concern. We would, however, advise Messrs. L. Norman & Co. to bring themselves before the public here in the usual way, through the advertising columns of the press.

### CASH REGISTERS.

The National Cash Register Co., represented by J. A. Banfield & Co., Toronto, and also of Montreal, say that owing to their having absorbed the Lamson & Kruse Cash Register Co. (leaving them without opposition), they can now supply Cash Registers at all prices, from \$15 upwards. Over 60,000 of these registers are said to be in daily use.

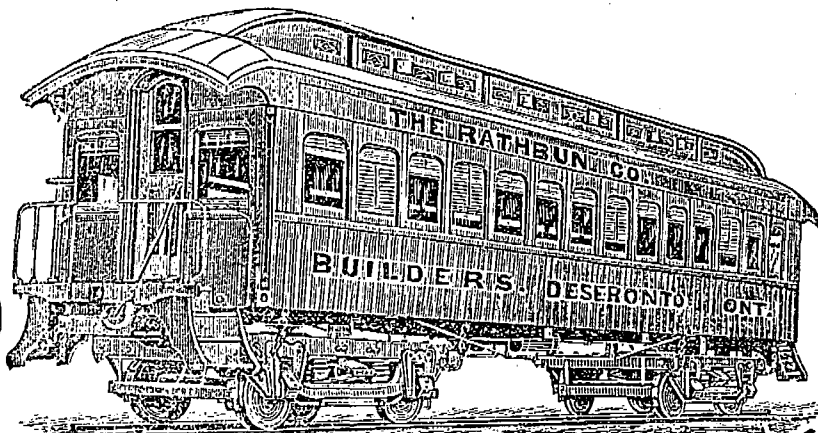
### THE ROSSIN HOUSE TORONTO.

For some time past there have been rumors of a new hotel on a palatial scale being erected in Toronto. The opening for such a scheme has not been apparent to capitalists, and is now,



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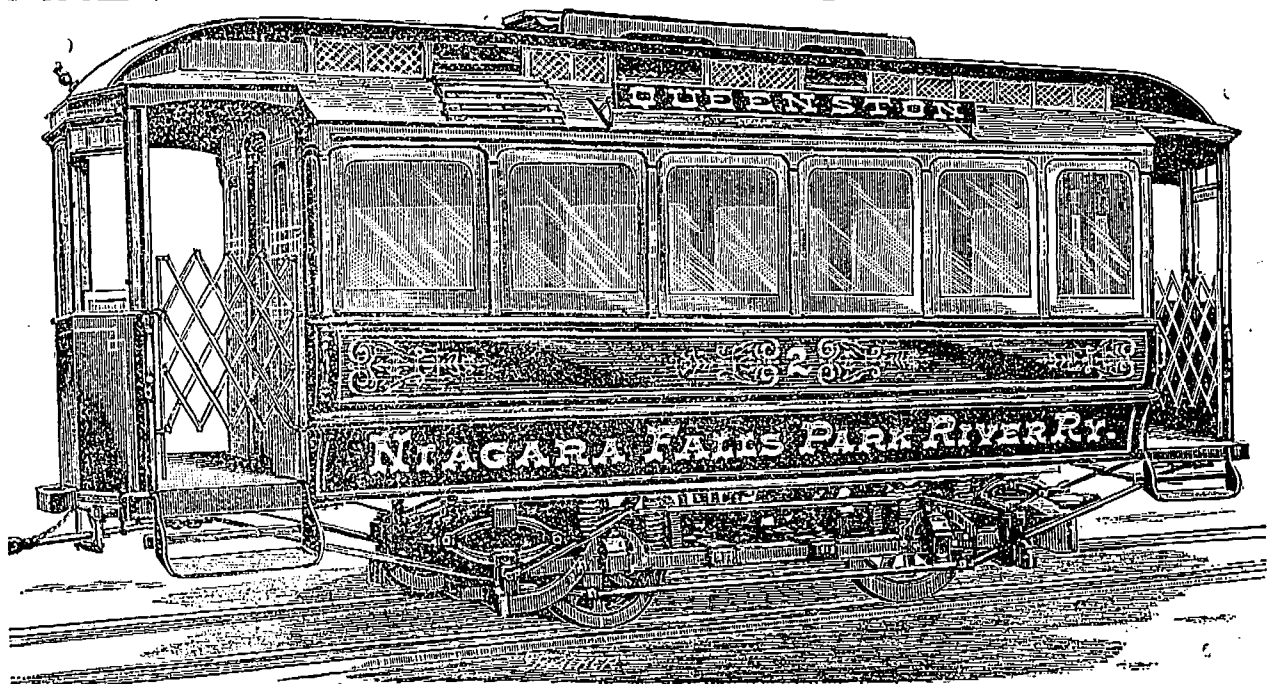
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less so than ever owing to the enlargement of the Rossin House. This hostelry has for years enjoyed a high reputation for the completeness of its appointments, the convenience of its situation, the cleanliness and airiness of its rooms, and the excellence of its table service. By recent alterations, which have taken in an adjoining building, 75 elegantly furnished rooms on suite, with

baths, have been added, so that it can accommodate 500 guests; a larger number than any other hotel in Ontario. Fire escapes, ample for emergencies have been provided, but in this respect the Rossin is exceptionally well placed for safety. The convenience of the city car service is also admirable, having cars passing to all parts of the city every two minutes. It is close to the business

houses, retail and wholesale; is also within easy reach of the points of attraction to visitors, as well as to the railway station and steamboat landings. The Rossin has been recently renovated throughout, and now is, in all respects, worthy of any great city. We may add that the comfort and convenience of guests is especially studied by the management, and the staff.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 11, 1903

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.
<b>Boots and Shoes.</b>												
Brogans.....		\$0 85	\$0 75	\$0 70	Roast chicken, 1-lb tins.		2 30	2 40	Soda Ash.....		1 10	1 00
Coburgs.....		0 85	0 85	0 80	Roast turkey, 1-lb tins..		2 30	2 40	Soda Bicarb.....		2 80	2 60
Split Balmorals.....		1 00	0 85	0 75	Cern Brooms.				Soda.....		0 80	0 80
Kip.....		1 15	1 15	0 80	No. 1 Gem 4 strings, hard		3 60	0 00	Concentrated....		1 75	2 90
Buff.....		1 25	1 10	0 80	No. 2 do 3 strings.....		2 40	0 00	<b>Dyestuffs.</b>			
Calf.....		2 00	1 10	0 80	No. 3 do 2 strings.....		2 15	0 00	Aronil, con.....		0 27	0 28
Buff Congress.....		1 25	1 10	0 80	No. 4 do 2 strings.....		3 00	0 00	Cutch.....		0 08	0 08
Calf.....		1 90	1 10	0 80	No. 0 Hurl 4 strings.....		3 00	0 00	Ex. Logwood.....		0 10	0 15
Split boots.....		1 25	1 10	0 80	No. 1 do 3 strings.....		2 60	0 00	Chips.....		2 60	2 10
Kip.....		1 25	1 10	0 80	No. 2 do 3 strings.....		2 25	0 00	Indigo (Bengal).....		0 70	1 75
Buff.....		2 00	1 10	0 80	No. 3 do 3 strings, bass-		1 85	0 00	Madras.....		0 08	1 00
Felt boots half fox.....		1 75	1 10	0 80	wood handle.....		1 85	0 00	Gambier.....		0 12	0 15
" full.....		1 80	1 15	0 80	O. K. 2 strings basswood		1 50	0 00	Madder.....		0 12	0 15
" Sox.....		6 35	0 75	0 00	handle.....				Sumac.....		60 00	70 00
<b>Feeds.</b>												
Split Batts.....		0 65	0 85	0 70	<b>Drugs &amp; Chemicals</b>				<b>Fish.</b>			
Split Balmorals.....		0 80	0 90	0 70	Acid Carbolic Cryst Medi		0 40	0 45	Labrador Herrings, No 1		4 75	5 00
Kip.....		1 00	1 10	0 75	Aloes, Cape.....		0 18	0 15	Mid Shore No. 1.....		4 00	4 25
Buff.....		0 90	1 15	0 80	Alum.....		1 50	2 00	Sea Trout No. 1 split p b.		9 00	9 25
Pebbled.....		0 90	1 15	0 80	Borax, xtls.....		0 08	0 11	" half brls.....		5 00	5 75
<b>Machines Sewed.</b>												
Peppled Button.....		1 00	1 20	0 85	Brom. Potass.....		0 38	0 42	Cape Breton Herrings.....		4 50	5 00
Glasped Buff Button.....		1 00	1 20	0 85	Camphor, Eng. Ref.....		0 67	0 70	" halves.....		3 00	3 00
Goat.....		1 50	2 00	1 15	Am. Ref.....		0 62	0 65	Mackerel, No 1, kitts.....		0 00	1 90
Polish Calf.....		1 50	2 00	1 30	Citric Acid.....		0 70	0 65	" 1 brl.....		6 75	7 00
French Kid.....		1 85	3 50	1 40	Copperas, per 100 lbs.....		0 75	1 00	Green Cod, Large.....		3 00	0 00
					Cream Tartar.....		0 25	0 30	" No. 1.....		0 00	7 00
					Epsom Salts.....		1 50	1 75	Draft " No. 1.....		3 00	3 50
					Glycerine.....		0 17	0 20	" par quintal.....		5 00	5 25
					Gum Arabic per lb.....		0 40	1 25	Salmon No. 1 brls.....		0 00	14 00
					Morphia.....		1 40	1 60	" 2.....		0 00	12 00
					Opium.....		3 75	4 60	Salmon, No. 1 (Hercos).....		0 00	31 00
					Oxalic Acid.....		0 08	0 12	" 2, large.....		0 00	18 00
					Phosphorus.....		0 70	0 80	" 3.....		0 00	15 00
					Potash Bichromate.....		0 10	0 12	" Brit. Col brls.....		12 00	15 00
					Potass Iodide.....		0 30	0 37	Boneless Fish.....		0 04	0 05
					Quinine.....		0 30	0 45	" Cod Nfd.....		0 06	0 07
					Strychnine.....		0 90	1 00	<b>Fleur.</b>			
					Tartaric Acid.....		0 40	0 45	Winter Wheat.....		4 00	4 25
					Tin Crystals.....		0 20	0 25	Patent, spring.....		4 23	4 30
					<b>Heavy Chemicals:</b>				Straight roller.....		8 50	8 65
					Bleaching Powder.....		2 75	3 25	Extra.....		8 10	9 25
					Blue Vitriol.....		4 50	5 60	Superfine.....		2 60	2 90
					Brimstone.....		2 00	2 50	City Strong Bakers.....		4 10	4 10
					Caustic Soda 60.....		2 50	2 70	Strong Bakers.....		3 75	4 00
					" 70.....		2 80	3 00	Oatmeal.....		1 95	2 05
									Bran.....		14 00	15 50
									Shorts.....		18 50	18 00
									Moullis.....		30 00	25 00

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

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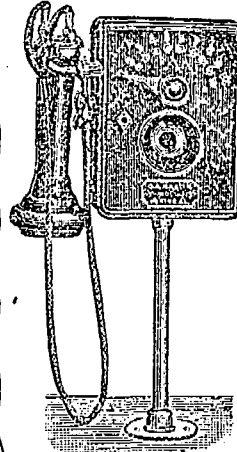
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MAY 11, 1893

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale
<b>Farm Products.</b>	\$ c. s. c.	Barley, malting	\$ 53 8 55	14 lbs. to the gallon.	\$ 0 39 0 81	Vermicelli: Canadian	\$ 0 06 0 07
<b>BUTTER:</b> Creamery New	0 00 0 00	feed	0 41 0 44	Molasses, (Barbados) im	0 00 0 00	Macaroni	0 06 0 07
Old	0 20 2 21	Peas, per 66 lbs, store	0 73 0 74	Porto Rico,	0 00 0 00	Italian	0 13 0 00
Western	0 00 0 00	Rye	0 00 0 00	Antigua	0 00 0 00	Pest-Garon	0 22 0 25
Morrisburg and B dairy	0 10 0 10	Orn. in bond	0 00 0 00	Cuba	0 00 0 00	Orange	0 16 0 17
Townships new	0 21 0 22	duty paid	0 61 0 62	<b>Baking Powder</b>		Lemon	0 14 0 15
<b>CHEESE:</b> finest	0 00 0 00	<b>Groceries.</b>		Case 1, 8 ds. 5 oz. tins	2 25 0 00	<b>Starch:</b>	
Medium	0 00 0 00	Tee (Hf.-Chest & Cad.)	0 12 0 17	2 1 14	2 00 0 00	Can. Laundry	0 03 0 00
<b>Eggs:</b>		Japan, com. to med. lb	0 17 0 25	Wright: Loose Muscatel	0 00 0 00	Silver Gloss	0 06 0 00
Fresh	0 10 0 11	good med. to fine	0 27 0 30	Lavers, London	2 20 2 25	Benson's Prep. Corn	0 07 0 00
Fresh (held)	0 00 0 00	finest	0 34 0 37	Con. Cluster	3 50 0 00	Can. Prep. Corn	0 08 0 00
Finest lined	0 00 0 00	choicest	0 40 0 42	Imperial	6 25 2 60	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Western	0 00 0 00	fancy	0 45 0 30	Extra Dessert	4 25 0 00	Cote D'or	0 35 0 00
<b>Hops:</b> 1892 per lb	0 16 0 21	Y. Hyson, com. to gd	0 38 0 35	Sultanas	0 07 0 08	Crystal Pickling	0 28 0 00
Yearlings	0 13 0 15	fine to finest, lb	0 33 0 30	Valentia	0 05 0 05	W. W. XXX	0 20 0 00
Old	0 08 0 10	good	0 47 0 55	Lavers	0 08 0 07	W. W. XX	0 25 0 00
<b>Hog Products:</b>		Pinhead	0 30 0 32	Currants, Provincial	0 05 0 05	W. W. X	0 20 0 00
Bacon Smk'd per lb	0 11 0 12	Pinguey med. to gd	0 17 0 18	Prunes (French)	0 00 0 00	Pure Malt	0 45 0 00
Dressed Hogs	0 20 0 20	fine to finest	0 25 0 22	Bosnia	0 07 0 10	Cider X	0 20 0 00
Hams city cured	0 12 0 13	Twankay, com. to gd	0 15 0 19	Figs in bags	0 10 0 10	XXX	0 27 0 00
Canvassed	0 00 0 00	Golong	0 40 0 60	now layers	0 00 0 00	Soap: Best Laundry	0 06 0 06
Pork Ca. s. c. per bbl	0 31 21 56	Gongou, common	0 12 0 15	Sh. Almonds, bxs	0 03 0 27	Common	0 02 0 05
Western do	00 00 00 00	good common	0 22 0 25	S. S. Tarrazona	0 00 0 00	Matchet: Telephone	4 00 0 00
Moss New Western	22 00 22 53	med. to good	0 25 0 27	Almonds, paper shell	0 00 0 14	Parlor	1 75 0 00
Lard per lb	0 12 0 12	fine to finest	0 32 0 45	Walnuts	0 09 0 00	Telegraph	4 20 0 00
Common Refined	0 10 0 11	Ningchow common	0 15 0 16	Grenoble	0 00 0 14	Star	2 50 0 00
<b>SEEDS:</b>		med. to good	0 20 0 22	Filberts	0 00 0 00	Nelson's Matches:	
Clover, red, per bushel	10 00 10 25	fine to choice	0 27 0 55	Stilly	0 00 0 10	Steamboat	3 50 0 00
Alsike, per lb	0 14 0 16	Dust	0 07 0 08	<b>Spices: Cassia</b>	0 06 0 07	Railroad	3 70 0 00
Dressed Hogs	0 80 0 80	Coffee, Mocha (green)		Mace	0 90 1 20	Washboards:	
Timothy, (Can'n) per bah	2 50 3 00	Add 4c to 5 for roasting	0 27 0 28	Gloves	0 10 0 25	Nelson's Favorite	1 20 0 00
Western	2 50 2 75	and grinding	0 27 0 31	Nutmegs	0 45 0 80	<b>Hardware.</b>	
Flax	1 20 1 20	Java	0 25 0 26	Jamaica Ginger, Bl.	0 16 0 21	Antimony	0 12 0 15
Potatoes, per bag 90 lbs	0 93 1 10	Maraalbo	0 19 0 32	Unbl	0 16 0 19	Tin: Block, L & F per lb	0 22 0 23
Honey, in comb	0 10 0 12	Jamaica	0 18 0 21	African	0 06 0 06	Straits	0 22 0 00
strained	0 07 0 10	Rio	0 00 0 00	Pimento	0 07 0 08	Strip	0 00 0 25
<b>Beeswax</b>	0 00 0 00	Plantation Ceylon	0 00 0 00	Pepper, Black	0 09 0 12	Copper: Ingot	50 12 10 12
Choice	1 30 6 45	Chicoory	0 11 0 13	White	0 16 0 21	Sheets	0 15 0 23
Ordinary	1 00 0 20	<b>Sugars:</b>		Mustard, 4 lb. per jar, Eng	0 72 0 72	<b>New Cut Nail Schedule.</b>	
White	0 00 0 00	Ex Ground, in brls	0 00 0 00	1 lb.	0 23 0 25	Base-50d and 60d, f. o. b.	
<b>Grain.</b>		in bxs	0 00 0 00	4 lb. jars, Cana.	0 65 0 70	Cut nails	2 25 0 00
Hard Manitoba, No. 2	0 82 0 84	Powdered, in brls	0 00 0 00	1 lb.	0 23 0 24	Steel nails	2 85 0 00
do No. 3	0 76 0 78	Paris Lump, in brls	0 00 0 00	<b>Rice, Standard</b>	4 00 4 10	Cut nails, fence and out	
Oats	0 36 0 37	half brls	0 00 0 00	Patna	4 10 5 75	spikes.—Hot cut	
		100-lb. bxs	0 00 0 00	Japan	4 50 5 00	40d	0 05 0 00
		50-lb. bxs	0 00 0 00	Sago, Carolina	7 00 8 00		
		Branded Yellows	0 00 0 04	Tapiooa, Pearl	0 04 0 06		
		Syrup, per lb	0 04 0 04	Maize	0 06 0 06		
			0 02 0 02	Gelatine, 1 qt pk	1 05 1 10		
				1 qt. pk	1 60 0 00		
				2 qt. ga.	2 10 0 00		

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

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 11 1893

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Hardware—Continued.</b>		<b>Terms, 4 months, or 3 pc</b>		<b>Re-melted Lead.....</b>	3 00 0 00	<b>Light.....</b>	0 26 0 29
30d.....	0 10 0 00	or 30 days.....	0 00 0 00	Shot per 100 lbs.....	5 55 5 70	Grained Upper.....	0 25 0 28
20d, 16d and 12d.....	0 15 0 00	Asses—S.S.....	7 00 7 50	Lead Pipe per 100 lbs.....	5 50 0 00	Scotch Grain.....	0 28 0 30
10d.....	0 20 0 00	solid S.....	9 00 10 00	Zinc Sheet.....	5 70 5 80	Kip Skins, French.....	0 60 0 75
8d and 9d.....	0 25 0 00	Coll Chata—1.....	0 04 0 00	Spelter.....	4 75 5 00	English.....	0 60 0 70
6d and 7d.....	0 40 0 00	Coll Chata—2.....	0 05 0 55	Scrap Iron.....		Canada Kip.....	0 30 0 40
4d to 5d.....	0 80 0 00	5-16.....	0 05 0 00	Machinery scrap.....	0 00 16 00	Hemlock Calif.....	0 40 0 60
3d.....	1 00 0 00	7-16.....	0 04 0 00	Wrot iron.....	0 00 16 00	Light.....	0 35 0 50
4d to 5d sold out, not pol. or bl'd.	1 50 0 00		0 04 0 00	Powder: Canada Blasting F F to F F F.....	3 00 3 50 4 75 5 00	French Calif.....	1 05 1 40
3d.....	0 90 0 00	<b>Galvanized Iron:</b>		Bright, No. 7.....per 100 lbs	2 60 0 00	Splits, Light & Medium.....	0 14 0 20
<b>Fine blued nails—</b>		Morewoods Lion, No. 28.....	0 61 0 06	Annealed, No. 7.....	2 65 0 00	Splits, Heavy.....	0 12 0 16
3d.....per 100 lbs	1 50 0 00	Morewood & Heathfield.....	0 06 0 06	oiled.....	2 70 0 00	Small.....	0 12 0 14
2d.....	2 00 0 00	Queen's Head, or equal.....	4 75 0 05	Galv. No. 7.....	3 25 0 00	Leather Board, Canada.....	0 06 0 10
<b>Casing and joek, flooring</b>		Common.....	0 04 0 00	Barbed Wire—		Enameled Cow, per ft.....	0 15 0 17
shook, and tobacco box		Pig Iron: Siemens No. 1.....	18 00 18 00	2 & 4 barbs.....	4 50 0 00	Pebble Grain.....	0 10 0 14
nails—		Coltness.....	18 00 18 00	Plain Twist, 2 & 2 wrs.....	4 25 0 00	Glove Grain.....	0 09 0 13
12d to 30d.....per 100 lbs	0 50 0 00	Calder.....	18 75 0 00	Ribbon.....	4 75 0 00	B. Calif.....	0 12 0 13
3d.....	0 50 0 00	Langlois.....	20 90 20 50	Staples.....	4 25 0 00	Brush (Cow) Kid.....	0 10 0 13
4d and 9d.....	0 75 0 00	Shotts.....	19 60 0 00	Wire Nails—75 p.c. off the list.		Buff.....	0 11 0 14
6d and 7d.....	0 90 0 00	Summerlee.....	18 50 18 75			Russets, Light.....	0 35 0 40
4d to 5d.....	1 10 0 00	Gartshrie.....	18 50 18 75	<b>Hides and Tallow.</b>		Russets, Heavy.....	0 26 0 30
3d.....	1 50 0 00	Carthbroe.....	17 00 17 50	<b>Montreal Green Hides</b>		No. 2.....	0 20 0 26
<b>Finishing nails—</b>		Kelinton.....	18 50 0 00	No. 1 per 100 lbs	0 00 5 00	Saddlers.....	8 00 9 00
3 inch.....per 100 lbs	0 85 0 00	Hematite.....	17 50 18 00	No. 2.....	0 00 4 00	Int. Fr. Calif.....	0 65 0 75
2 1/2 to 2 1/4.....	1 00 0 00	C. I. F. Three Rivers.....	23 50 23 00	No. 3.....	0 00 3 00	English Oak.....	0 38 0 42
2 to 2 1/4.....	1 15 0 00	Charcoal Iron.....	23 50 23 00	Tanners pay 50c. more for sorted, cured and insp'd		Rough.....	0 16 0 21
1 1/2 to 1 1/4.....	1 35 0 00	Bar Iron, per 100 lbs	0 00 1 95	Toronto.....	4 50 0 00	Dongola, extra.....	0 30 0 32
1 1/4 to 1.....	1 75 0 00	Ord. Crown.....	0 00 2 20	No. 1.....	0 00 0 00	No. 1.....	0 20 0 25
1.....	2 25 0 00	Best Refined.....	3 25 3 40	No. 2.....	0 00 0 00	ordinary.....	1 15 1 20
<b>Slating nails—</b>		Swedes.....	2 50 3 40	<b>Leather.</b>		Colored Pebbles.....	0 13 0 15
5d.....per 100 lbs	0 85 0 00	Sheet Iron to No. 20.....	2 40 2 60	No. 3.....	0 00 0 00	Calif.....	0 20 0 23
4d.....	1 25 0 00	Boiler Plates.....	2 40 2 60	<b>Novo—The above are prices in the west.</b>		<b>Clipp.</b>	
3d.....	1 75 0 00	Bolter.....	0 30 0 00	Sheepskins.....	0 00 0 00	Cod Oil, Newfoundland.....	0 00 0 42
<b>Common barrel nails—</b>		Hoops and Bands.....	2 15 0 00	Clips.....	0 00 0 00	Halifax.....	0 0 0 00
1 inch.....per 100 lbs	1 50 0 00	Canada Plates.....	2 50 2 60	Lambskins.....	0 00 0 00	Gaspé.....	2 40 0 00
1 1/4.....	1 75 0 00	Good Brands.....	2 50 2 60	Calveskins.....	0 00 0 50	S. R. Pale Seal.....	0 50 0 52
1 1/2.....	2 25 0 00	Wro't iron pipe, 1 to 2 6 1/4 p.c. over 2 in. 6 1/4 p.c.	0 00 0 00	Calfskins uninspected.....	0 05 0 00	Straw Seal.....	0 42 0 47
<b>Clinch nails—</b>		" Spring, 100 lb.....	11 0 12	Horse Hides western, each City.....	2 75 0 00 2 00 2 25	Cod Liver Oil.....	0 67 1 72
3 inch.....per 100 lbs	0 85 0 00	" Five " lb.....	2 0 00	Tallow, refined.....	0 60 0 00	Lingsed, raw Norwegian.....	0 95 1 15
2 1/2 and 2 1/4.....	1 00 0 00	" Steigh Shoe, lb.....	0 6 2 80	rough.....	3 00 3 25	boiled.....	0 00 0 00
2 and 2 1/4.....	1 15 0 00	" Machinery.....	3 00 0 00	<b>Leather.</b>		W P Salad Oil.....	1 11 1 25
1 1/2 and 1 1/4.....	1 35 0 00	<b>Its Plates:</b>		No. 1 B. A. Sole.....	0 20 0 22	[Distributing Factor]	
1 1/4 and 1.....	2 00 0 00	10 Coke.....	3 25 3 50	No. 2.....	0 17 0 18	Cod Oil, Newfoundland.....	4 24 0 45
1.....	2 50 0 00	10 Charcoal.....	3 75 4 25	No. 3.....	0 15 0 16	Do Halifax.....	0 00 0 00
<b>Sharp and flat press'd n'ls—</b>		IX.....		No. 1, ordinary Sole.....	0 19 0 20	Do Gaspé.....	0 42 0 45
3 inch.....per 100 lbs	1 25 0 00	DC.....		No. 2.....	0 16 0 17	S. R. Pale Seal.....	0 52 0 55
2 1/2 and 2.....	1 50 0 00	DX.....		No. 3.....	0 14 0 15	Straw Seal.....	0 45 0 50
2 and 2 1/4.....	1 65 0 00	DX.....		Buffalo Sole, No. 1.....	0 00 0 00	Cod Liver Oil, Mid.....	0 75 0 85
1 1/2 and 1.....	1 85 0 00	<b>Trade</b>		No. 2.....	0 00 0 00	Castor Oil, Norway.....	1 00 1 20
1.....	2 50 0 00	<b>Extras.</b>		No. 3.....	0 00 0 00	Lard Oil, Extra.....	0 08 0 10
<b>Horse Shoe es.</b>		<b>Terms Plate:</b>		Zanzibar, No. 1.....	0 00 0 00	Extra, No. 1.....	0 93 1 00
	3 40 3 50	10, 20 x 28.....	7 00 7 50	No. 2.....	0 00 0 00	Lingsed, raw.....	0 70 0 83
		Russ. Sheet Iron.....	10 50 11 00	No. 3.....	0 00 0 00	boiled.....	0 60 0 61
		Anchors, per lb.....	4 75 5 50	Slauhter, No. 1.....	0 20 0 24	Olive, Pure.....	0 62 0 04
		Lion & Crown, Tin'd Sat'.....	6 00 6 25	Barness.....	0 23 0 23	Machinery.....	1 15 1 25
		24 gauge.....	6 00 6 25	Upper Heavy.....	0 23 0 28	Extra, qt. p case.....	3 00 3 60
		Lead: Pig, per 100 lbs.....	3 00 0 00			pts do.....	2 40 2 00
		Sheet.....	4 00 4 25			pts do.....	2 70 2 65
						Spirits Turpentine.....	0 53 0 55

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

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

\*\*\*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 8 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 11, 1893

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil:</b>		<b>No. 1 Furnit'e Vrn'h, pr gl</b>	\$ c. \$ c.	<b>Wines, Liqueurs, etc.</b>	\$ c. \$ c.	<b>Scotch Whiskies—</b>	\$ c. \$ c.
Crude.....	1 18 1 26	Extra.....	0 60 0 65	All-Bass's.....qts	2 60 2 55	Mackie's R. O. Special... 10 00 10 5	
Car Lots Store, (2 p.c. off)	0 13 0 09	Brown Japan.....	0 55 1 00	Porter—Guinness & Sons	1 62 1 67	Islay Blend..... 8 00 8 25	
Broken lots.....	0 13 0 13	Black.....	0 55 1 00	Dublin Stout...qts	2 40 2 45	Sheriffs.....per gal	8 00 4 00
Am. in car lots.....	0 28 0 00	Orange Shellac, No. 1.....	1 80 2 25	Pure.....	2 00 2 25	Hay, Fairman & Co....gal	9 75 0 00
" 10 bbls.....	0 20 0 00					Claymore.....cases	9 75 8 95
" 5 bbls.....	0 20 0 00	<b>Salt.</b>		<b>Spirits Canadian—per gal</b>		Glenfalloch, High'd...gal	9 50 9 75
" single bbls.....	0 20 0 13	Liverpool per bag Blw'ns	0 00 0 65	Alcohol.....65 O.P.	8 85 4 00	".....case	8 50 8 55
Benzine car lots.....	0 13 0 15	Canadian, in small bags.....	0 24 0 35	Spirits.....50 O.P.	1 90 0 00		
broken.....	0 13 0 15	Quarters.....	1 10 1 25	Rye Whisky.....25 U.P.	1 90 0 00	<b>Gin—</b>	
		Factory-filled per bag.....	0 24 0 35	Imperial 5 yrs. Old.....	2 60 0 00	Jno. De Kuyper...per gal	2 85 2 90
		Quarters.....	0 24 0 35	" 1887 in cases, qts.....	7 00 7 25	".....os. red	10 50 10 80
<b>Glass.</b>		Rice's pure dairy, per bag	0 00 2 00	" 1887 " flasks.....	7 50 7 75	".....os. green	5 50 5 70
United inches, 00 to 25.....	1 30 1 35	quarters	0 00 2 00	" 1887 " do.....	8 00 8 25	A. C. A. Nolet.....per gal	2 75 2 85
United inches 26 " 40.....	1 40 1 45	Cheese salt per bag 210 lbs	1 75 0 10	Club, 1887 " qts.....	8 50 8 75	".....os. red	9 50 9 90
" 41 " 50.....	2 00 2 25	Turk's Island bush.....	0 00 0 30	" 1887 " flasks.....	9 50 9 75	".....os. green	5 00 5 20
" 51 " 60.....	3 25 3 50			" 1887 " do.....	9 50 9 75		
		<b>Tobacco (duty paid)</b>		Club rye, in bris., 1886, p.g.	3 38 6 00	<b>Irish Whisky—</b>	
		No. 1 Black Chewing, oads	0 46 0 51	Port—		Bushmills.....os 10 00 0 00	
		bxs	0 46 0 51	McKenzie, Driscoll & Co.	2 40 6 00	Jno. Jameson & Sons, 1 star	9 50 0 00
		No. 2.....	0 41 0 00	T. G. Sandeman & Sons	2 60 6 00	" two stars	10 25 0 00
		No. 3.....	0 41 0 00	Clode & Baker.....	2 10 4 00	" three stars	11 25 0 00
		Bright Chewing.....	0 41 0 58	Tarragona.....	1 10 1 50	Geo. Roe & Co, one star, qts	9 25 0 00
		Navy, 8s.....	0 52 0 57	Serris—Pedro Domecq.....	2 00 6 50	" two stars, qts	9 25 10 25
		Smoking, 6s.....	0 50 0 55	Pemartin.....	2 00 5 50	Dunville & Co.....qts	7 50 7 75
		Solace, 12s.....	0 48 0 00	Misa.....	2 10 6 00	Wisdom & Warter's Sher-	
		".....	0 45 0 00	Claret—		ries.....per gal	2 00 6 50
		Myrtle Navy.....	0 55 0 60	Barton & Guestler.....	7 00 26 00	Warter & May's Ports	2 10 6 50
		Can. Chewing.....	0 34 0 33	Calvet & Co. vintage wines	6 50 20 00	Geo. Sayer & Co's	
		" Smoking, Plug.....	0 35 0 45	Nat. Johnston & Sons.....	7 00 28 00	Brandy, "	4 50 6 50
		do Cut.....	0 18 0 60	Champagne—		" cases, 1 star "	11 50 12 00
				Pommery, Fils & Co.....	31 00 38 00	" " V.S.O.P. "	16 50 17 00
		<b>Wool.</b>		G. H. Mumm & Co, ex. dry	28 00 30 00	Ind Coops & Co, Rom- ) qts	2 10 0 00
		Fleece.....	0 17 6 20	Piper Heidsieck.....	28 00 30 00	ford, Alos.....) pts	45 0 00
		Pulled, unassorted.....	0 21 0 22	Perrier, Jouet & Co.....	31 00 30 00	Angostura Bitters, per	
		Black.....	0 16 0 17	Gold Lark.....	28 00 30 00	case of 2 doz.....	14 00 15 00
		" Extra Super.....	0 00 0 00	Louis Duvan.....	15 00 16 50	Banagher Irish Whisky, qts	9 50 10 00
		" B Super.....	0 00 0 00	Louis Koedeter.....	29 00 31 00	per gal	8 75 4 00
		North West.....	0 15 0 17	Brandy—Hennessy.....	6 50 8 00	Norea Raphael, Spark- )	
		Buenos Ayres.....	0 31 0 38	1 Star.....cases	12 00 0 00	ling Saumur.....) qts	14 00 15 00
		Natal.....	0 16 0 18	V. O.....	16 00 0 00	Per case, pts )	15 00 16 00
		Case.....	0 14 0 16	Martell.....	6 00 0 00	Jas. Watson & Co, Dundee,	
		Australian, scoured.....	0 37 0 39	Cases (one star).....	11 50 0 00	3 Star Glenlivet, per case	9 75 10 00
				Barnett & Fils, one star.....	9 00 9 25	1 "	8 75 9 00
				" V. S. O. P.....	14 75 15 00	Old Glenlivet.....per gal	4 00 6 00
				Bisquet Dubonche.....	9 50 0 00	Watson's Old Scotch, qt, cs	7 00 8 00
				Renait & Co.....	15 00 0 00	" pts, per cs	5 00 9 00
						Watson's Old Irish, qts, pr cs	7 00 8 00
						" pts, per cs	8 00 9 00

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

Established 1886.

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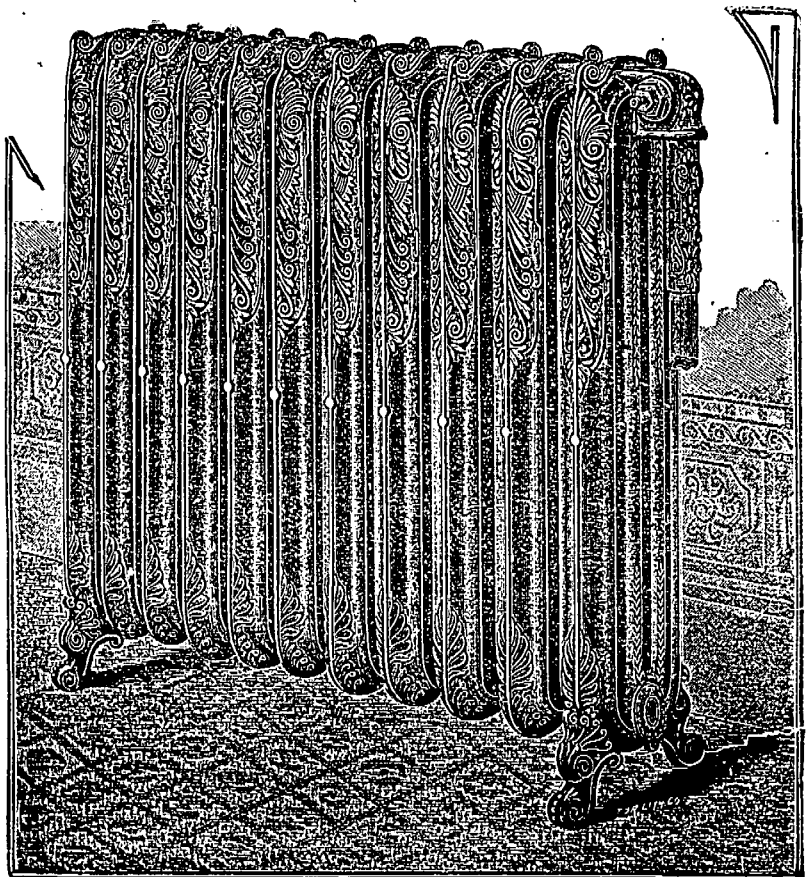
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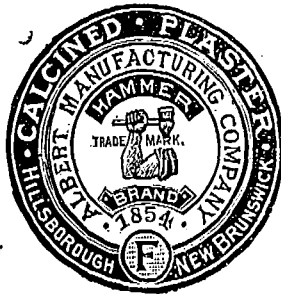
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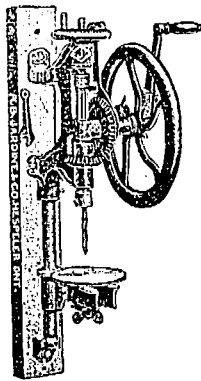
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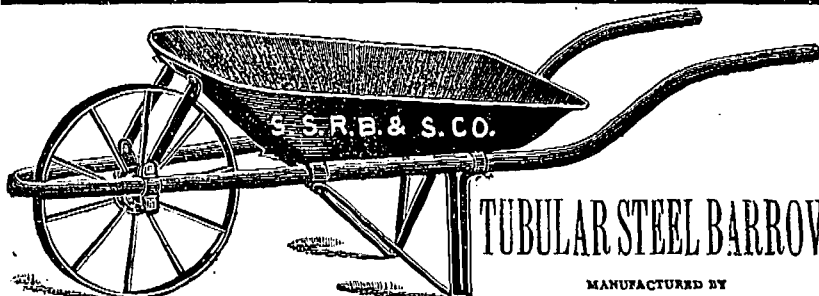
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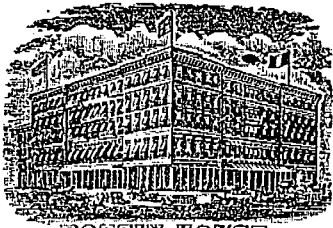
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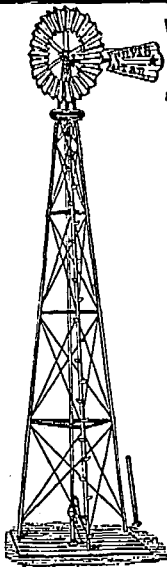
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DUNDAS.....	The Elgin	.....
GALT.....	The Queen's	U. Lowell
HAMILTON.....	The Royal	Hood Bro.
KINGSTON.....	The British America	J. E. Dunham
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OTTAWA..	The Russell	Kenly & St. Jacques
TORONTO...	The Queen's	McGaw & Winnett

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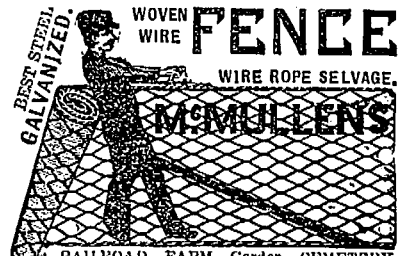
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"	The Windsor Hotel	O. Swett
"	The Balmoral	S. V. Woodruff
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RAILROAD, FARM, GARDEN, CEMETERY, LAWN and POULTRY FENCING. All WIDTHS and SIZES. Sold by all Hardware Dealers. Catalogue FREE. FREIGHT PAID. Write ONTARIO WIRE FENCING CO., Picton, Ont. Or Hamilton, WHOLESALE AGENTS: Montreal, B. Greening Wire Co. James Cooper.

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PURE PREPARED

**House Paints**

36 BEAUTIFUL SHADES.

For outside and inside work.

The Best is the Cheapest.

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Manufacturers of **ELECTRIC** Bells, Annunciators, Watchmans' 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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**BABBIT.**

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

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**GEO. LANGWELL & SON,**

Metallurgists and M'frs.

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**USE McCOLL'S LUBRICATING AND BURNING OILS**

THE CHAMPION GOLD MEDAL OILS OF CANADA ARE

Our Lardine Machine Oil and High Grade Cylinder and Engine Oils.

Manufactured by McCOLL, BROS. & CO., TORONTO, Ont.

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**PETROLEUM REFINERS.**

Manufacturers of . . .

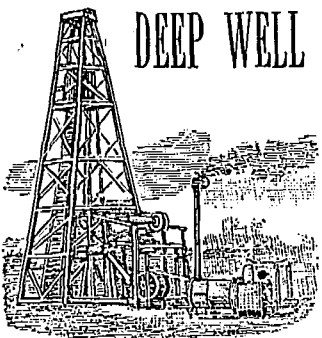
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**DEEP WELL SINKING TOOLS AND MACHINERY.**

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

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

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Petrolia, Canada.

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THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS at PETROLIA, Ont., (now of twenty years' standing), continues to make Marine Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work from this shop; while for well drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also makes oil still tanks Bleachers and Agitators, Salt Pans, Steam Boxes for Stairs and Hoop Mills, and any desired work in Plate or Sheet Steel or iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron and Brass.

Having a full outfit of machinery and tools, including Steam Biveter, and men of long experience, it invites comparison of the quality of its work, with any shop in Canada.

ARTHUR KAVANAGH,  
Manager.

J. H. FAIRBANK,  
Proprietor.

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ESTABLISHED 1871 . . . . . PETROLIA, Ont.

MANUFACTURERS OF

**STEAM PUMPS AND ENGINES.**

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

FOREIGN ORDERS SOLICITED.

SECURITIES.		London	April 13
British Columbia, 1877, 6 p.c.	125	180	
1887, 4 1/2 p.c.	115	118	
Canada, 4 p.c. loan, 1860	108	109	
8 p.c. loan, 1888	85	86	
Debs. 1884, 3 1/2 p.c.	104 1/2	105 1/2	
Shs	Railway & other Stocks		Ap 13
	Quebec Province, 5 p.c., 1874	105	107
	Do do 1876, 5 pc	106	108
	Do do 1880, 4 1/2 pc	103	105
	Do do 1883, 5 pc	107	109
	Atlantic & Nth Western 5 p.c. Guar.		
100	1st M. Bds	117	119
10	Buffalo and Lake Huron £10 sh.	13	13 1/2
100	Do 5 1/2 p.c. 1st Mort.	137	139
300	Do 2nd Mort.	137	139
	Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	104	106
	Canadian Pacific \$100	87	87 1/2
100	Grand Trunk, Georg Bay, & Co.	108	105
	1st M.		
100	Grand Trunk of Canada Ord. stock.	83	9
100	2nd equir. mtg. bds, 6 p.c.	127	129
100	1st, pref. stock	594	59 1/2
100	2nd pref. stock	394	39 1/2
100	3rd pref. stock	213	22
100	6 p.c. perp. deb. stock	128	128
100	4 p.c. perp. deb. stock	98	100
100	Great Western shares, 5 p.c.	126	128
100	Hamilton and N.W., 6 p.c.	108	110
100	M. of Canada Sig. 1st Mort. 5 p.c.	109	111
100	Montreal and Champlain 5 p.c. 1st mtg Bds	104	106
100	Montreal and Sorel, 1st mtg. 6 p.c.	15	20
100	N. of Canada 1st Mtg. 5 p.c.	106	108
100	Northern Extension 6 p.c. pref.	99	101
00	Quebec Central, 5 p.c. 1st Inc. Bds.	24	26
00	T. G. & B. 4 p.c. bonds 1st Mort.	101	103
00	Well, Gray & Bruce, 7 p.c. Bds.	100	102
00	1st Mort.	99	101
00	St. Law. and Ott. 6 p.c. Bds.	99	101
MUNICIPAL LOANS.			
100	City of London (Ont) 1st pref. 5 p.c.	100	102
100	City of Montreal 5 p.c.	105	107
	1874	105	107
100	City of Ottawa, 5 p.c. stg.	102	105
	redeem 1873	102	104
	1875	111	113
	1876	104	106
100	City of Quebec, 6 p.c. con., 1873.	101	103
	6 p.c. redeem 1876.	111	113
	redeem 1878.	113	115
100	City of Toronto, 6 p.c. stg. 1877	104	108
	6 p.c. stg. con. deb. 1874	103	118
	5 p.c. gen. con. deb. 1890	112	114
	4 p.c. stg. bonds, 1921-23	102	104
00	City of Winnipeg, deb., 1884, 5 p.c.	112	114
	deb. scrip. 1885, 6 p.c.	119	121
MISCELLANEOUS COMPANIES.			
100	Canada Company	83	86
100	Canada North-West Land Co.	97	4 1/2
100	Hudson Bay	151	16

**R. & J. JACKSON,**  
**LUMBER DEALERS**  
**& CONTRACTORS**

Ariesian and Oil Well Drillers'  
. . . Supplies . . .

Grand Trunk Block,  
PETROLIA, Ont

**THE CANADIAN JOURNAL OF COMMERCE**  
FINANCE AND INSURANCE REVIEW

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Manufacturing, Mining and Joint  
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ESTABLISHED 1850

*Hamilton Whip Company,*  
HAMILTON, ONTARIO.

Manufacturers of the world-renowned

**EEL SKIN LINED WHIPS.**

Pat. Jan. 20, 1888 All infringements prosecuted.

**MIXED  
PAINT**

UNICORN



BRAND.

Buy these paints if you want to  
offer your customer the best  
in Canada.

EASILY APPLIED,  
QUICK DRYING,  
Durability Unsurpassed.

Manufactured only by

**A. RAMSAY & SON,**  
**MONTREAL.**

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White Lead, Colors, Varnishes, &

**Toronto Electrical Works**

85 & 87 Adelaide St. West, - - TORONTO, Ont.

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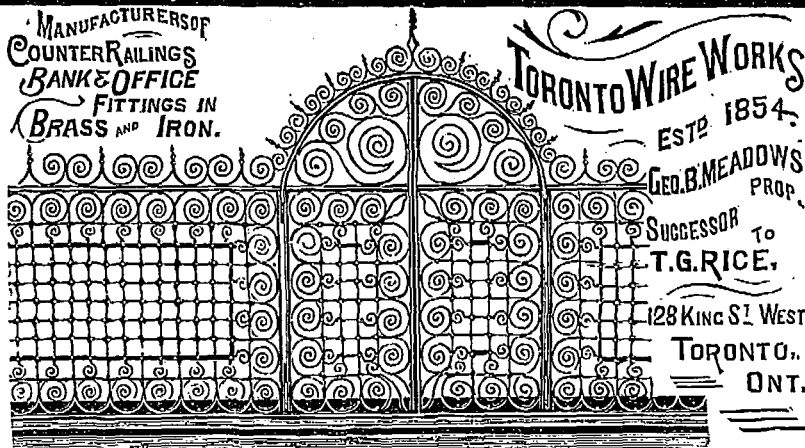
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We keep a stock of Magnet Wires, Batteries, &c. Write for Prices.

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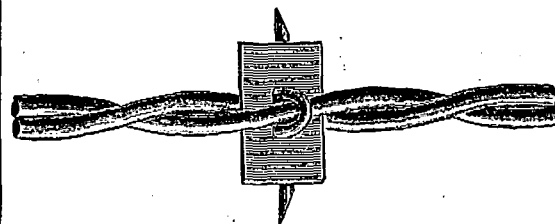
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Manufacturers of the celebrated  
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Plain Twist, Safety 4 Pt., Ribbon  
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We wish to direct special attention  
to our Celebrated Safety Barb  
Wire.  
The perfection of barb wire.  
Takes the lead everywhere.

Its points of superiority are greater safety to stock. Being stronger gives greater security. It is the best manufactured wire on this market, therefore the most satisfactory to handle. Ask your dealer for it and take no other.

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ALL-WOOL AND UNION DRESS GOODS Dyed and Finished, guaranteeing no shrinkage in the width.  
RIBBONS, SOFT SILK AND UNION, Dyed, Finished and Reblocked.  
BRAIDS Dyed and made up in gross and one dozen hanks.  
OSTRICH PLUMES, Cleaned, Dyed and Curled in the best styles.  
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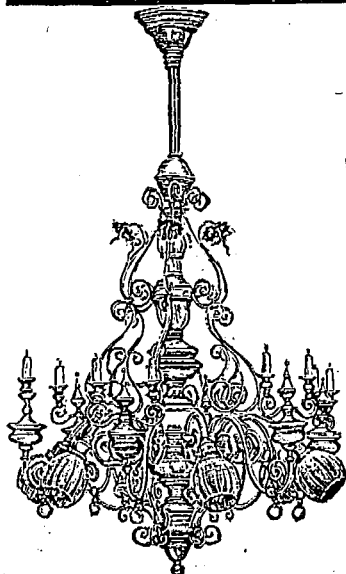
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Office.

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Manufacturers of

Chandeliers for Gas, Electric  
and Combination for  
Churches, Public Buildings  
and Private Residences.



CORRESPONDENCE SOLICITED.

INSURANCE.

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

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.

MONTREAL.

President, - - - - - Sir A. T. GALT

Vice-President and Managing Director:

EDWARD RAWLINGS.

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

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, April 25, 1893

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.	
British American Fire and Marine...	10,000	3-6mos.	850	\$50	121	123
Canada Life.....	2,508	7-6mos.	490	50	.....	.....
Confederation Life.....	5,000	5-6mos.	100	10	293	191
Western Assurance.....	25,000	4-6mos.	40	20	162	162
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	125	.....
Guarantee Co. of North America.....	13,372	6	50	10 50	100	110

BRITISH AND FOREIGN.—(Quotations on the London Market.) April 12, 1893. Market value p. p'd up sh.

Atlas .....	24,000	50	.....	6	£23½	£23½
British and Foreign Marine.....	50,000	50	20	4	£20½	£20½
Caledonian .....	50,000	30	50	5	£31½	£30½
Commercial U. Fire, Life and Marine	5,000	10	100	15	.....	.....
Edinburgh Life.....	100,000	5	£10	£2	.....	.....
Fire Insurance Association .....	20,000	13	100	5½	£ 96½	94½
Guardian Fire and Life .....	12,000	£7 p. sh.	103	25	83	82½
Imperial Fire .....	10,000	15	20	2	5½	.....
Lancashire Fire .....	100,000	15	40	2	.....	.....
Life Association of Scotland .....	85,802	48	25	12½	£54½	52½
London Assurance Corporation .....	10,000	10	10	1 7-20	.....	.....
London & Lancashire Life .....	10,000	10	10	1	.....	.....
National .....	£39,175	7½	20	2	42½	.....
Liv. & Lon. & Globe Fire and Life...	40,000	2½	.....	2½	.....	.....
Northern Fire and Life .....	30,000	70	100	5	64½	.....
North Brit. & Merc. Fire and Life...	40,000	5½	50	6½	39	36
Phoenix Fire .....	6,722	£2½ p. s.	.....	.....	£276½	£270
Queen Fire and Life .....	270,000	3½	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	10,000	60	20	8	49½	51
Scottish Imperial Life .....	50,000	6	10	1	.....	.....
Scottish Provincial Fire and Life.....	20,000	18	50	3	.....	.....

**North British & Mercantile**

INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

Total Revenue, - \$12,899,247.00

CANADIAN INVESTMENTS:

\$4,599,453.00

THOS. DAVIDSON, Managing Director, MONTREAL.

Founded THE 1805.

**CALEDONIAN INSURANCE COMPANY**

Of EDINBURGH, SCOTLAND.

CAPITAL, - - \$5,000,000

PROMPT SETTLEMENTS. LIBERAL DEALINGS

45 St. Francois Xavier St., MONTREAL.

LANSING LEWIS, Manager.

Toronto Agents: Messrs. MUNTZ & BRATBY, 1 Victoria Street.

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

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

Established 1824.

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

Capital ..... \$30,000,000 | Invested Funds ..... \$13,500,000  
Total Assets ..... 34,472,706 | Deposit with Dom. Govt. 125,000

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

**Quebec Fire Assurance COMPANY.**

ESTABLISHED 1818.

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

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**ROYAL INSURANCE COM'Y OF ENGLAND.**

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, - - - - - \$10,000,000

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

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

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

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms.

Head Office for Canada, Royal Insurance Bldg., Montreal

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E. HURTUBISE, } Special Agents French Department.

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of G. R. Robertson & Sons, }

**UNION MUTUAL LIFE**

INSURANCE COMPANY.

PORTLAND, MAINE.

orporated 1848. JOHN E. DeWITT, President

Taken as a whole the business of the UNION MUTUAL LIFE INSURANCE COMPANY for the year 1892 was among the best in the Company's history.

ITS INCREASE IN SOME DEPARTMENTS OF ITS BUSINESS WAS LARGER THAN FOR MANY YEARS PAST.

The Company's insurance contracts in point of liberality being unequalled, coupled with the inestimable advantages of the Maine Non-Forfeiture Law, have been important factors in producing such satisfactory results.

The new Tontine Trust Policy as now issued by the UNION MUTUAL is probably the best all-round insurance contract in the market.

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LIFE INSURANCE CO.

Head Office, TORONTO.

Authorized Capital, \$2,000,000.00

President—GEO. GOODERHAM, President Bank of Toronto.

The double maturity plan of the Manufacturers Life is a straight promise to pay. No restriction on residence, travel or occupation. Indisputable after the first year. Matures in full at death, or age 65, or when reserve a surplus combined shall amount to the sum insured. The cheapest endowment policy possible.

JUNKIN & HOLT, Managers for Quebec,

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**THE FEDERAL LIFE ASSURANCE COMPANY.**

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Send now before the public.

Agents wanted in all unrepresented districts.

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

**WORTH KNOWING**

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

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

HEAD OFFICE, - 22 to 28 King St. West, - TORONTO

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

ROBT. McLEAN, Esq., - - - - - }

**H. SUMNERLAND,** - - - - - Manager  
Correspondence solicited. Agents wanted.

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**BRITISH AMERICA ASSURANCE CO.**

HEAD OFFICE, - - - - - TORONTO.

Incorporated 1825.

**FIRE AND MARINE.**

Cash Capital, - - - - - \$750,000.00

Total Assets over - - - - - \$1,265,670.70

Losses Paid since organization, - - - - - \$12,475,201.09

Geo. A. Cox, President. J. J. Kenny, Vice-Pres. P. H. Sims, Secretary  
O. R. G. JOHNSON, Res. Agent, 42 St. John Street, MONTREAL.

THE

**United Fire Insurance Co.**

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.

MONTREAL OFFICE, 1740 NOTRE DAME ST.

Capital Subscribed ..... \$1,250,000

Capital paid up in Cash..... \$500,000

Funds in hand in addition to Capital..... \$782,500

J. N. LANE, General Manager & Secretary.

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

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

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

Job Printing and Bookbinding of all kinds done at the JOURNAL OF COMMERCE.

**The WATERLOO MUTUAL**

FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

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

**MERCANTILE**

FIRE INSURANCE COMP'Y.

WATERLOO, Ont.

Subscribed Capital.....\$200,000.00

Dom. Govt Deposit..... 50,079.76

Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq., President; J. LOCKIE, Esq., Secretary; T. A. GALT, Esq., Inspector

**LIVERPOOL & LONDON & GLOBE**

INSURANCE COMPANY.

LIFE and FIRE.

Invested Funds, - - - - - \$40,833,724

Funds invested in Canada, over - 1,000,000

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.

EDWARD J. BARBER, Esq.

WENTWORTH J. BUCHANAN, Esq.

G. F. G. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.

Standing Counsel—GEO. B. ORAM, Esq.

HEAD OFFICE, CANADA BRANCH:

MONTREAL.

**NORTH AMERICAN LIFE**

ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

President, - - - - - JOHN L. BLAINE, Esq.

Vice-Presidents, - { - HON. G. W. ALLEN

- J. K. KERR, Esq., Q.C.

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

The operations of the Company for the year ending 31st December, 1892, were the most successful in its history, as shown by the following figures:

Cash Income - - - - - \$ 446,474.40  
Assets - - - - - 1,421,981.80  
Reserve Fund, - - - - - 1,115,846.00  
Net Surplus, - - - - - 226,635.80

CHARLES AULT, M.D., Manager Prov. Quebec  
Montreal Office, - 69 St. James St.

**DRUMMOND, McCALL**

**Pipe Foundry Co.**

(LIMITED)

MANUFACTURERS

**Cast-Iron Water and Gas Pipes,**

**NEW YORK LIFE INS. BUILDING**

MONTREAL.

WORKS: - - - LACHINE, QUE.

**THE IMPERIAL INSURANCE COMPANY LIMITED**

FIRE.

LONDON.

ESTABLISHED 1803

SUBSCRIBED CAPITAL \$6,000,000

PAID-UP CAPITAL \$1,500,000

TOTAL INVESTED FUNDS OVER \$8,000,000

CANADIAN BRANCH,

COMPANY'S BUILDING, PLACE D'ARMES,

MONTREAL.

E. D. LACY, RESIDENT MANAGER.

**SUN** FOUNDED A.D. 1710

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HEAD OFFICE,

Threadneedle Street, London, Eng.

Transacts Fire business only, and is the oldest purely fire office in the world. Surplus over capital and all liabilities exceeds \$7,000,000

CANADIAN BRANCH,

15 Wellington Street, East.

TORONTO, ONT.

H. M. BLACKBURN, - - - - - Manager  
W. ROWLAND, - - - - - Inspector

This Company commenced business in Canada by depositing \$300,000 with the Dominion Government for security of Canadian Policy-holders.

ALLAN & WILLIAMS, - - - - - Gen. Agts., Winnipeg.  
IRA CORNWALL, - - - - - Gen. Agt., St. John, N.B.

**THE ACCUMULATION POLICY OF THE NEW YORK LIFE**

A Policy with no Restrictions whatever AND BUT A SINGLE CONDITION NAMELY, *The Payment of Premiums.*

**DAVID BURKE,**  
General Manager for Canada

**BRITISH EMPIRE**  
Mutual Life Assurance Co. of London, Eng.

ESTABLISHED 1847.  
CANADA BRANCH, MONTREAL,

Canadian Investments, over	\$1,300,000
Accumulated Funds,	7,665,890
Annual Income,	1,295,000
Assurance in Force,	31,250,000
Total Claims Paid,	9,763,340

Bonuses every 3 years. Free Policies  
Special Advantages to Total Abstainers.

**F. STANCLIFFE, General Manager.**

J. E. & A. W. SMITH, Gen. Agents, Toronto  
Wm. CLINT, Gen. Agent, P.Q., - - Quebec

**CONFEDERATION LIFE**

TORONTO.

W. O. MAUDONALD, J. K. MAUDONALD,  
Actuary. Mang.-Dir.

Invested Funds, over	\$ 4,000,000
New Insurance 1892, (written)	3,665,000
Gain over 1891,	\$750,000
Insurance at Risk	22,650,000
Gain for 1892,	\$2,000,000

Policies issued on all approved plans.

H. J. JOHNSTON & SON,  
MANAGERS, Province of Quebec.

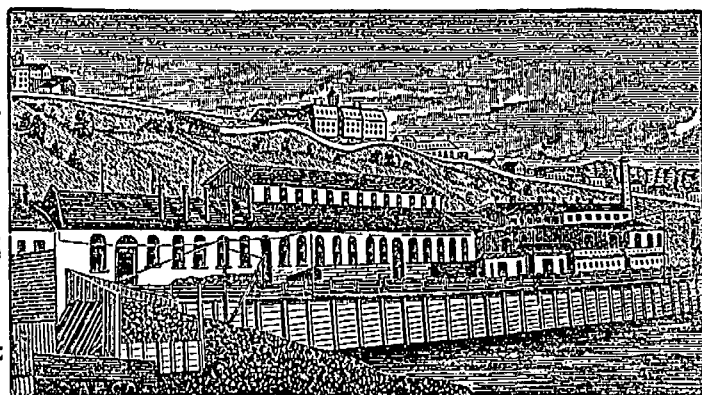
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ESTABLISHED 1864

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Ploughs and  
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Founders, Machinists  
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BOILER MAKERS,  
Commercial Street  
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Bollers,  
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Works & Office:  
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LEVIS, P.Q.

**WESTERN Assurance Company,**  
FIRE AND MARINE. INCORPORATED 1851.

Assets, \$1,655,865 19  
Income for Year ending 31st Dec., 1891 . . . 1,800,000 00

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

J. J. KENNY, Managing Director,  
A. M. SMITH, President. C. C. FOSTER, Secretary.  
J. H. ROUTH & Son, Managers Montreal Branch,  
190 ST. JAMES STREET.

**COMMERCIAL UNION ASSURANCE CO., LTD.,**  
Of London, - - - - - England.

**FIRE! LIFE! MARINE!!!**  
Total Invested Funds - - - \$12,500,000.

Capital and Assets	\$25,000,000
Life Fund (in special trust for life policy-holders)	5,000,000
Total Net Annual Income	5,700,000
Deposited with Dominion Government	374,246

Agencies in all the principal Cities and Towns of the Dominion.  
HEAD OFFICE, Canadian Branch, - - - MONTREAL  
EVANS & MCGREGOR, Managers.  
F. M. COLE, Special Life Agent. - N. PICARD, City Agent

**THE FIRE Insurance Association**  
(LIMITED),  
Of LONDON, ENGLAND.

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

Chief Office for Canada: - - MONTREAL  
No. 47 St. Francois Xavier Street,  
J. KENNEY, Manager.

**LONDON Guarantee AND Accident COMPANY (LIMITED)**  
OF LONDON, ENGLAND  
CAPITAL, - \$1,250,000.

Head Office for Canada:  
72 KING ST. EAST, - TORONTO.  
BONDS OF SURETYSHIP  
Issued for parties in position of trust where security is required.  
ACCIDENT INSURANCE on the most approved plans

A. T. MCCORD - - - TORONTO,  
CHIEF AGENT FOR CANADA.  
A. J. HUBBARD, General Agent, MONTREAL  
The Directors are open to entertain applications for agencies where the Company is not already officially represented.