

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /  
Couverture de couleur
- Covers damaged /  
Couverture endommagée
- Covers restored and/or laminated /  
Couverture restaurée et/ou pelliculée
- Cover title missing /  
Le titre de couverture manque
- Coloured maps /  
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /  
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /  
Planches et/ou illustrations en couleur
- Bound with other material /  
Relié avec d'autres documents
- Only edition available /  
Seule édition disponible
- Tight binding may cause shadows or distortion  
along interior margin / La reliure serrée peut  
causer de l'ombre ou de la distorsion le long de la  
marge intérieure.
- Additional comments /  
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /  
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /  
Qualité inégale de l'impression
- Includes supplementary materials /  
Comprend du matériel supplémentaire
- Blank leaves added during restorations may  
appear within the text. Whenever possible, these  
have been omitted from scanning / Il se peut que  
certaines pages blanches ajoutées lors d'une  
restauration apparaissent dans le texte, mais,  
lorsque cela était possible, ces pages n'ont pas  
été numérisées.

LONDON ASSURANCE CORPORATION—FIRE  
 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. } of  
 RELIANCE MARINE INS. CO. - - } Liverpool  
 Open Policies granted to Importers and Exporters.  
 EDWARD L. BOND, - General Agent for Canada.  
 MONTREAL.

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 35. No. 22  
 NEW SERIES.

MONTREAL, FRIDAY, NOVEMBER 2, 1892

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.**

Leading Wholesale Houses.

**SILK SEALETTES  
 & ASTRACHANS.**

TO THE TRADE.

Extra value in SILK SEALETTES and BLACK  
 ASTRACHANS, also special lines in MANTLINGS  
 at clearing prices.

Orders solicited.

Filling Letter Orders a specialty.

MONTREAL OFFICE, - 207 St. James St.  
 F. N. PICARD, Agent.

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

John K. Macdonald. Jas. Fraser Macdonald  
 Paul Campbell

Leading Wholesale Houses.

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

MONTREAL & VANCOUVER.

GENERAL  
**DRY GOODS Merchants**

Sole Agents in Canada for

Messrs. Chas. Harrison & Sons,

OF STOURPORT, ENGLAND,

MANUFACTURERS OF *Brussels Carpets.*

AND FOR

The Everfast Stainless Hosiery.

**FEDOR BOAS**

SOLE AGENT FOR

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

Woolen Hosiery and Underwear.

Pike River Mills (Notre Dame de Stanbridge)

Woolen Underwear.

St. Hyacinthe Manufacturing Co.,

Best Quality Canadian Flannels.

Wm. Algie Beaver Mills (Alton, Ont.)

Underwear and Top Shirts.

Wholesale Trade ONLY Supplied.

SELLING AGENCIES:

9 Mechanics' Institute Building, MONTREAL

-AND-

62 Bay Street, TORONTO.

Head Office: ST. HYACINTHE, QUE.

✕ **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** ✕

**GRASSETT**

**& DARLING,**

WHOLESALE

**DRY GOODS**

-AND-

Woolens.

NEW WAREHOUSES:

Cor. Bay & Wellington Sts.,

TORONTO,

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

**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. CANE & SONS  
 MFG. CO.'S Celebrated line of **WOODEN-  
 WARE, PAILS, TUBS, &c., &c.**

**H. A. NELSON & SONS**

59 to 63 St. Peter Street,

MONTREAL

WOOLLENS  
 &  
 TAILORS'  
 TRIMMINGS  
**JOHN FISHER, SON & CO.**  
 BALMORAL  
 BUILDING  
**MONTREAL**  
 -AND-  
 Huddersfield, England

**MONTREAL  
 Felt Hat Works.**

1873-PARIS EXHIBITION-1878

Prize Medal awarded for our manufacture of  
**FELT HATS.**

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

**FUR GOODS**

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,  
 Gloves and Mitts

Of English and Domestic manufacture.

MOCCASINS, SNOW SHOES, FANCY  
 SLEIGH ROBES, BUFFALO, &c.

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

**JAMES CORISTINE & CO.,**

Warehouse, 471 to 477

ST. PAUL ST. MONTREAL.

The Chartered Banks

**BANK OF MONTREAL.**

Notice is hereby given that a dividend of Five 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 DECEMBER next.

The Transfer Books will be closed from the 16th to 30th November next, both days inclusive.

By order of the Board,

E. S. CLOUSTON,

Gen. Manager.

Montreal, 25th Oct., 1892.

**THE BANK OF TORONTO.**

**DIVIDEND No. 73**

Notice is hereby given that a dividend of five per cent. for the current half year, being at the rate of ten per cent. per annum, upon the paid-up capital stock of the bank, has this day been declared, and that the same will be payable at the bank and its branches on and after THURSDAY, the 1st day of DECEMBER next.

The Transfer Books will be closed from the 16th to the 30th days of November, both days inclusive.

By order of the Board,

(Signed) D. COULSON,

Gen. Manager.

Toronto, Oct. 26th, 1892.

**BANQUE VILLE MARIE.**

Notice is hereby given that a dividend of three per cent (3 pc) 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 DECEMBER next.

The Transfer Books will be closed from the 21st to the 30th of November next, both days inclusive.

By order of the Board of Directors,

W. WEIR,

Montreal, 18th Oct., 1892 President,

**THE COMMERCIAL BANK OF MANITOBA.**

Authorized Capital, \$1,000,000

**DIRECTORS.**

DUNCAN MACARTHUR, President.

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

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

The Chartered Banks.

**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 Oater, H. J. B. Kendall.  
Gaspard Farrer, J. J. Kingsford.  
Henry S. Farrer, Frederic Lubbock.  
Richard H. Glyn, George D. Whatman.  
Secretary, A. G. Wallis.

Head Office in Canada, St. James Street, Montreal  
R. H. GRIMBLEY, General Manager.  
H. Slikeman, Assistant General Manager,  
E. S. Adams, Cashier.

**Branches in Canada:**

London Kingston Fredericton, N. B.  
Woodstock Ont Ottawa Halifax, N. S.  
Bramford 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 P. Brown & Co.  
CHICAGO, (124 Sanson St. est.) H. M. J. McMichael, (Aotig) and J. C. Welsh  
LONDON, LOMBARD—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  
Reserve Fund ..... 1,150,000

**BOARD OF DIRECTORS.**

JOHN H. R. MOLSON, - - - President.  
R. W. SHEPHERD, - - - Vice-President.  
S. H. EWING, W. M. RAMSAY.  
Henry Archibald, Saml. Finley.

W. M. Macpherson,  
F. WOLFFSTAN THOMAS, Gen. Manager.  
A. D. DURNWOOD, Inspector.

**BRANCHES:**

Aylmer, Ont. Montreal, P.Q. St. Hyacinthe, Q.  
Brockville, Ont. Morrisburg, Ont. St. Thomas, Ont.  
Calgary, Alberta, Ont. Toronto, Ont.  
Clinton, Ont. Owen Sound, Ont. Truro, Ont.  
Exeter, Ont. Ridgeway, Ont. Waterloo, Ont.  
Hamilton, Ont. Smiths Falls, Ont. Toronto Jc.  
London, Ont. Sorel, P.Q. Winnipeg, Man.  
Montreal, Ont. Woodstock, Ont.

**AGENTS IN CANADA.**

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

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive,  
By Order of the Board.

JAMES STEVENSON,  
Quebec, 28th Oct., 1892. General Manager.

The Chartered Banks.

**The Merchants Bank of Canada**

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

THURSDAY, the 1st DECEMBER next.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board,

G. HAGUE,

Montreal, 25th Oct. 1892 Gen. Manager.

**LA BANQUE DU PEUPLE.**

ESTABLISHED IN 1835.

Capital Paid-Up, - - - \$1,200,000  
Reserve, - - - - - 450,000

HEAD OFFICE, - - - - - MONTREAL.

**Board of Directors:**

JACQUES GREENBERG, Esq., - - - - - President  
GEORGE BRUSE, Esq., - - - - - Vice-President  
M. BRANCAUPE, Esq. WM. FRANCIS, Esq.  
CHS. LACAILLE, Esq. ALPH. LECLAIRE.

A. PRÉVOY, Esq.

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

**Branches:**

Notre Dame St. West—H. St. Mars, Manager.  
St. Catherine St. East—Albert Fournier, Manager.  
Quebec, Basse-Ville, P. B. DuMoitia, Manager.  
" St. Roch, Nap. Lavoie,  
Three Rivers, Que., P. E. Fanneton, Manager.  
St. Jean, Que., Ph. Baudouin, Manager.  
St. Rémi, " C. Bédard, "  
St. Jérôme, Que., J. A. Thérberge, Manager.  
Coaticook, P.Q., Mr. J. B. Gaudreau, Mgr.

**Agents in Canada:**

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

**Agents in United States:**

Boston—The National Reserve 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.**

**DIVIDEND NO. 35.**

Notice is hereby given that a dividend at the rate of eight per cent. per annum upon the paid-up capital stock of this institution has been declared for the current half year, and the same will be payable at the bank and its branches on and after THURSDAY, the FIRST day of DECEMBER next.

The Transfer Books will be closed from the 17th to the 30th November, both days inclusive.

By order of the Board,

D. B. WILKIE,

Toronto, 27th Oct. Cashier.

The Chartered Bank

**THE CANADIAN BANK OF COMMERCE.**

**DIVIDEND No. 51**

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 DECEMBER next

The Transfer Books will be closed from the 15th of November to the 30th of November, both days inclusive.

By order of the Board,

**J. H. PLUMMER,**

Asst. Gen. Manager.

Toronto, Oct. 25th 1892.

The Chartered Banks

**BANK OF HAMILTON.**

**DIVIDEND No. 40**

Notice is hereby given that a dividend on the capital stock of the Bank for the half-year ending 30th November, at the rate of 8 per cent. per annum has been declared, and that the same will be payable at the Bank and its branches on and after FIRST DECEMBER.

The Transfer Books will be closed from the 17th to 30th November, both days included.

By order of the Board,

**J. TURNBULL**

Hamilton, 26th Oct., 1892.

**THE DOMINION BANK.**

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

**DIRECTORS:**

**JAS. AUSTIN,** President.  
**Hon. FRANK SMITH,** Vice-President.  
**Wm. I. Luce,** Edward Leadley, E. B. Oslar.  
**James Scott,** Wilmot D. Matthews.

**Head Office, Toronto.**

**Agents:**—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 355; Sherbourne St., cor. Queen; Market Br., cor. King and George Sts.  
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. RETHUNE, Cashier.**

**MERCHANTS' BANK OF HALIFAX.**

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

**BOARD OF DIRECTORS:**

**THOS. E. KENNY, M.P.,** President.  
**THOMAS RUTKIN,** 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.  
**Ormsdown.**

**IN MARITIME PROVINCES:**

**Antigonish, N. S.** **Matiland (Hants Co.), N. S.**  
**Bathurst, N. B.** **Monoton, N.B.**  
**Bridgewater, N. S.** **Newcastle, N.B.**  
**Charlottetown, P. E. I.** **Pictou, N.S.**  
**Dorchester, N. B.** **Port Hawkesbury, C.B.**  
**Fredericton, N.B.** **Sackville, N.B.**  
**Guyssboro, N.S.** **Summerside, P.E.I.**  
**Kingston (Kent Co.), N.B.** **Sydney, C.B.**  
**Londonderry, N.S.** **Truro, N.S.**  
**Lunenburg, N.S.** **Weymouth, N.S.**  
**Woodstock, N.B.**

**CORRESPONDENTS:**

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

**JACQUES CARTIER BANK.**

**DIVIDEND NO. 54.**

Notice is hereby given that a dividend of three and a half per cent. (3½) per cent, on the paid up capital of this institution is declared for the current six months, and is payable at the office of the bank at Montreal, on and after the FIRST of DECEMBER next.

The Transfer Books will also be closed from the 16th to 30th November next, these two days included.

**A. L. DEMARTIGNY,**

General Manager.

The Chartered Banks

**UNION BANK OF CANADA.**

**DIVIDEND No. 52.**

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 will be payable at the Bank and its Branches, on and after THURSDAY, the FIRST day of DECEMBER next.

The Transfer Books will be closed from the 16th to 30th of November next, both days inclusive.

By order of the Board,

**E. E. WEBB,**

Quebec, Oct. 25th, 1892. Gen. Manager.

**The Standard Bank of Canada**

**DIVIDEND No. 34**

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 DECEMBER next.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board,

**J. L. BRODIE,**

Toronto, Oct. 18th, 1892 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. Mansur.  
**Thomas Hart,** Israel Wood.  
**G. N. Galor,** T. J. Tuck. **N. W. Thomas,**

**HEAD OFFICE, SHEERBROOKE, QUE.**

**WM. FARWELL,** General Manager  
**Branches:**—Waterloo, Richmond, Costcook, Stanstead, Cowansville, Granby, Bedford, Huntingdon.  
**Agents in Montreal:**—E. J. Ouellet, Montreal.  
**London, England:**—National Bank of Scotland  
**Boston:**—National Exchange Bank.  
**New York:**—National Park Bank.  
Collections made at all accessible points and promptly remitted for.

**THE WESTERN BANK OF CANADA.**

**HEAD OFFICE, OSHAWA, ONT.**

Capital Authorized, \$1,000,000  
Capital Subscribed, 500,000  
Capital Paid-up, 360,000  
Reserve, 80,000

**BOARD OF DIRECTORS:**

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

**T. H. McMILLAN,** Cashier.

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

**THE ONTARIO BANK**

**DIVIDEND No. 70**

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 1st DECEMBER next.**

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board,

**O. HOLLAND**

Toronto, 21st Oct., 1892. Gen. Manager.

**BANK OF OTTAWA,**

**HEAD OFFICE, OTTAWA.**

Capital Authorized, \$1,500,000  
Subscribed, 1,500,000  
Paid Up, 1,245,000  
Rest, 64,471

**DIRECTORS:**

**CHARLES MACFEE,** President.  
**ROBT. BLACKBURN,** Vice-President.  
**Hon. Geo. Bryson,** Fort Coulonge; **Alex. Fraser,** Westmeath; **Geo. Hay,** John Mather, **David MacLaren.**  
**Branches:**—Araprior, Carlton Place, Hawkesbury, Keewatin and Pembroke, Ont., and Winnipeg, Man.  
**GEO. BURN, Cashier.**

**LA BANQUE NATIONALE**

**HEAD OFFICE, QUEBEC.**

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

**DIRECTORS:**

**A. GABOURY, Esq.,** President.  
**FRS. KIROUAC, Esq.,** Vice-President  
**Hon. J. Thibaudau,** T. LeDroit, Esq.  
**E. W. Méthot, Esq.,** A. Poinchaud, Esq.  
**Louis Bilodeau, Esq.,**  
**P. LAFRANCE, Cashier** **M. A. LABRECQUE, Inspector**  
**Branches:**—Montreal—A. Brunet, Mgr. Ottawa—P. J. 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 Keyer 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 Halifax, N.S. The Merchants Bank of Halifax at Charlottetown, 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.

**ST. STEPHEN'S BANK.**

Incorporated 1836.

ST. STEPHEN, N.B.

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

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

AGENTS,

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

**BANQUE D'HOCHELAGA.**

**DIVIDEND No. 33**

Notice is hereby given that a dividend of Three per cent. has been declared on the paid-up capital of this institution, for the current half-year, and that the same will be payable at its head office, in Montreal, and its branches, on and after

**THE FIRST OF DECEMBER NEXT**

The Transfer Books will be closed from the 16th to the 30th of November, both days inclusive.

By order of the Board,

M. J. A. PRENDERGAST,  
Manager.

**THE TRADERS BANK OF CANADA.**

**DIVIDEND NO. 14.**

Notice is hereby given that a dividend at the rate of 6 per cent per annum, on 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 banking house, in this city, and at its branches, on and after THURSDAY, the FIRST day of DECEMBER next.

The Transfer Books will be closed from the 16th to 30th of November, both days inclusive.

H. S. STRATHY,  
Gen. Manager.

The Traders Bank of Canada,

Toronto, Oct. 18. 1892.

**Private Bankers.**

**La Montagne, Clarke & Co.,**

Members of New York Stock Exchange,  
Bankers.

New York Office—15 Broad Street (Mills Building).

Montreal Office—183 St. James Street.

Receive deposits subject to check at sight. Interest allowed on daily balances.

Execute orders for the purchase of Stocks and Bonds for investment or on margin.

Connected by private wires with Chicago, New York and Toronto

**Loan Societies.**

**THE CENTRAL CANADA**

**LOAN & SAVINGS COMPANY.**

Head Office, cor. King & Victoria Sts., TORONTO

GEO. A. COX, President.

Capital Subscribed, - - - - - \$2,000,000.00  
Capital Paid-Up, - - - - - 800,000.00  
Reserve and Surplus Funds - - 220,000.00  
Invested Funds, - - - - - 3,163,873.14

Deposits received at current rates of interest paid or compounded half yearly. Debentures issued in Currency or Sterling, payable in Canada or Great Britain. Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.

F. G. COX, Manager. E. R. WOOD, Secretary

**The Dominion Savings & Investment Society**

LONDON, - - - CANADA.

Capital Subscribed, - - - - - \$1,000,000.00  
Paid-up, - - - - - 932,412.54  
Total Assets, - - - - - 2,689,617.53

ROBERT REID, Collector of Customs, President.  
T. H. PURDOM, Barrister, Inspecting Director.  
H. E. NELLE, Manager.

**THE HAMILTON PROVIDENT AND LOAN SOCIETY**

**Dividend No. 43**

Notice is hereby given that a dividend of Three and a half per cent upon the paid up capital stock of the Society, has been declared for the half year ending December 31st, 1892 and that the same will be payable at the Society's Banking House, Hamilton, Ont., on and after MONDAY, the SECOND DAY OF JANUARY, 1893.

The Transfer Books will be closed from the 16th to 31st December, 1892, both days inclusive.

H. D. CAMERON,  
Treasurer.

**Legal.**

**Montreal.**

**ROBIDOUX, PREFONTAINE, ST.**

**JEAN & GOUIN Barristers.**

1779 Notre Dame St., corner of Place d'Armes. Royal Insurance Building (opposite Notre Dame Church).

Hon. J. E. ROBIDOUX, Attorney General, Prov. of Quebec, RAYMOND PREFONTAINE, B.C.L., M.P., K. N. St. JEAN, B.C.L., LOUVE GOUIN, I.L.R.

Radio Address: "SHIELDS."

**GREENSHIELDS & GREENSHIELDS,**

**Advocates, Barristers and Solicitors.**

1728 Notre Dame St., Montreal, Canada.

**ABBOTT & CAMPBELL,**

**ADVOCATES,**

North British Chambers, 11 Hospital St.

**ATWATER & MAOKIE,**

**Advocates, Barristers, Commissioners, &c**

121 St James Street Montreal.

**CHAPLEAU, BISSAILLON,**

**BROSSEAU & LAJOIE,**

**Advocates Barristers**

11 & 17 PLACE D'ARMES HILL.

Hon J. A. Chapleau, Q.C., M. P.

H. G. Lajoie, B. A., LL. B.

T. Brosseau, LL. B.

**Oornwall, Ont.**

JAS. LEITCH, R. A. PRINGLE.

**LEITCH & PRINGLE,**

**BARRISTERS.**

Solicitors for Ontario Bank

**Hamilton, Ont.**

**A. D. CAMERON,**

**Barrister, Attorney-at-Law, Solicitor in**

Chancery and Insolvency, Notary Public, Conveyancer, &c., No. 10 Hughson Street, South Hamilton, Ont.

**Kingston, Ont.**

**SMYTHE & SMITH,**

**BARRISTERS, SOLICITORS, &c**

110 WATER, S. O. C. C. 110 WATER, S. O. C. C.

**London, Ont.**

**W. H. BARTRAM,**

**Barrister, Solicitor, Notary, Etc.**

OFFICE, 99 DUNDAS ST. WEST.

**GIBBONS, McNAB & MULKERN,**

**BARRISTERS, ATTORNEYS, &c.**

Office, corner Richmond and Carling Streets.

Geo. C. Gibbons, Geo. McNab, P. Mulkern.

Fred. V. Harper.

**Ottawa, Ont.**

**GEORGE F. HENDERSON,**

**Solicitor, &c.**

13 Kenttiah Ontario Chambers

**Peterborough.**

**HATTON & WOOD,**

**Barristers; Solicitors, Etc.**

G. W. HATTON, E. R. WOOD, B.A.

**W. A. STRATTON, B.A., LL.B.,**

**Barrister, Solicitor, Etc.**



**Intercolonial Railway.**

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

Through express passenger trains run daily (Sunday excepted) as follows:

Leave Montreal by Grand Trunk Railway from Bonaventure St Depot	7.55
Leave Montreal by Canadian Pacific Railway from Windsor Street Depot	20.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30
Leave Lewis	14.40
Arrive Riviere du Loup	17.50
Trois Pistoles	19.05
Rimouski	20.40
St. Flavie	21.15
Compton	24.45
Dalhousie	1.35
Bathurst	2.47
Newcastle	4.05
Moncton	6.30 16.25
St. John	10.25 13.30
Halifax	13.30 13.30

The buffet sleeping car attached to express train leaving Montreal at 7.55 o'clock runs through to Halifax without change.

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

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

All trains are run by Eastern Standard Time. For tickets and all information in regard to passenger fares, rates of freight, train arrangements, &c., apply to

G. W. ROBINSON, Esq.,  
Eastern Freight and Passenger Agent,  
136 1/2 St. JAMES STREET, - - MONTREAL

D. POTTINGER, Chief Superintendent  
Railway Office, Moncton, N.B., 20th October.

**Ocean Steamships.**



... THE ...

**CLYDE STEAMSHIP COMPANY.**

For CHARLESTON, S.C., the South and Southwest. For JACKSONVILLE, Fla., and all Florida Points.

From Pier 29, East River, N.Y.  
Mondays, Wednesdays & Fridays at 3 P. M.

The Only Line between New York and Jacksonville, Fla., without change.

Unsurpassed Passenger Accommodations and Cuisine.

- Str. "Algonquin" Capt. Jos. McKee.
- Str. "Iroquois," Capt. L.W. Pennington.
- Str. "Cherokee," Capt. H. A. Bearese.
- Str. "Seminole," Capt. S. C. Platt.
- Str. "Yemassee," Capt. J. Robinson.
- Str. "Delaware," Capt. I. K. Chichester.

Through Tickets, Rates and Bills of Lading for all points South and Southwest, via Charleston, and all Florida points via Jacksonville.

**ST. JOHN'S RIVER STEAMERS**

(De Bury Line)  
Jacksonville, Palatka, Sanford & Enterprise, Fla.

Intermediate Landings on the St. John's River.

Sailing from Jacksonville daily (except Saturday) at 8.30 P.M., making close connection with all railroads at PALATKA, ASTOR, BLUE SPRINGS and SANFORD.

Through Tickets and Bills of Lading at Lowest Rates to all interior points in Florida.

- Str. "City of Jacksonville," Capt. Shaw.
- Str. "F. De Barry," Capt. T.W. Lund, Jr
- Str. "Everglade," Capt. Censer.
- Str. "Welaka," Capt. Ohlsen.

Sailing Schedules and Tickets furnished by all principal Ticket Agents in Canada.

THRO. G. EGGER, T. M., 5 Bowling Green, New York.  
M. H. CLYDE, A. T. M.,

**Wm. P. CLYDE & Co., Genl. Agents**

5 Bowling Green, - New York.  
12 N. Del. Ave. - Philadelphia.

**Renfrew, Ont.**

**JOHN D. McDONALD,**

Barrister, Attorney-at-Law, &c., &c.  
Official Assignee for the county of Renfrew.

Office:—Regina Street, opposite Smith & Stewart Hardware Store.

General Steamships.

Allan Line. ROYAL MAIL STEAMSHIPS



Liverpool, Londonderry, Halifax and Portland Service.

Table with columns: From Liverpool, Steamships, From Portland, From Halifax. Lists ship names and dates.

\* S.S. Numidian will only carry Cabin Passengers on voyage to Liverpool.

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

Rates of Passage.

Rates of First Cabin Passage, Winter Season, 1893, to Londonderry or Liverpool from Portland or Halifax.

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

By S.S. Sardinian or Circassian—\$50, \$55 and \$60 single, \$95, \$105 and \$115 return.

By S.S. Mongolian or Numidian—\$45 and \$50 single, \$85 and \$90 return.

Children 2 to 12 years, half fare; under 2 years, free. Second Cabin and Steerage at low rates.

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)

From New Pier foot of W 21st Street, New York.

Table with columns: From Glasgow, Steamships, From New York. Lists ship names and dates.

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

Rates of Passage from New York.

Saloon passage to Glasgow or Londonderry, \$40 and upwards. Second Cabin (or Intermediate) and Steerage at lowest rates.

Passenger accommodations unsurpassed.

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

Table with columns: Liverpool to Baltimore via St. Johns & Halifax, Baltimore via Halifax to Liverpool, Halifax via St. Johns, N.F. to Liverpool.

Glasgow, Galway & Philadelphia Service.

Table with columns: From Glasgow to Philadelphia, Steamships, From Philadelphia to Glasgow or about.

\* Via Halifax on voyages from Glasgow.

These steamers do not carry passengers on voyage to Europe.

Glasgow, Londonderry, Galway and Boston Service.

Table with columns: From Glasgow to Boston, Steamships, From Boston to Glasgow or about.

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

For all information apply to

H. & A. ALLAN,

25 Common Street, Montreal. 92 State Street, Boston

Nov. 1893.

Legal.

Toronto, Ont.

MILLAR, RIDDELL & LEVESCONTE Barristers, Solicitors, Notaries, &c.

W. R. RIDDELL. CHARLES MILLAR. R. G. LEVESCONTE. 55 & 57 YONGE STREET, TORONTO. Telephone 678 Cable, "Rallim, Toronto." Reference:—Standard Bank of Canada.

JONES BROS. & MACKENZIE, Barristers & Solicitors,

Canada Permanent Chambers, Toronto. CLARESON JONES, BEVERLY JONES. GEO. A. MACKENZIE, C. J. LEONARD, English Agent: JONAS AP JONES, 99 Cannon St., London. "Comm'r. for N.Y., Illinois and other states.

MR. ROCHE, Barrister at Law, Mercantile Bank Chambers.

FRANCIS JAMES ROCHE, Solicitor, Proctor, Notary Public, Etc. (Mercantile Law Only) OFFICES: Over the Merchants Bank of Canada, No. 15 Wellington St. West, Telephone No. 2185. TORONTO, CANADA

HENRY L. DRAYTON & CO, Barrister, Solicitor, Conveyancer, Etc., OFFICES: 23 SCOTT STREET, TORONTO, ONT.

Special attention to Commercial Collection. References:—The Imperial Bank of Canada, Messrs. John Fiske & Co., Bankers and Commission Merchants, 23 Scott Street, Toronto Messrs. Eby Blain & Co., Wholesale Grocers, Front Street, Toronto.

Seaforth, Ont.

McCAUGHEY & HOLMESTED, BARRISTERS, &c., SEAFORTH, ONT

Simcoe, Ont.

G. W. WELLS, (Late Killmaster & Wells) BARRISTER, SOLICITOR, &c.

Walkerton, Ont.

A. B. KLEIN, Q. C., Barrister, Solicitor, Conveyancer, Etc. Collections in all parts of the County of Bruce, promptly attended to.

Legal Directory.

Price of admission to this directory is \$10 per annum.

ONTARIO.

- ARTHUR . . . . . M. M. MacMartin
AYLMER . . . . . Miller & Backhouse
BARRIE . . . . . Lount, Dickinson & McWatt
BELLEVILLE . . . . . N. Baldwin Falkner
BELLEVILLE . . . . . W. C. Mikel
BLENHEIM . . . . . R. L. Gosnell
BOWMANVILLE . . . . . E. Russell Lescombe
BROCKVILLE . . . . . Wood & Webster
BROCKVILLE . . . . . Fraser & Reynolds
BRUSSELS . . . . . E. E. Wade
CAMPBELLFORD . . . . . A. L. Colville
CANNINGTON . . . . . A. J. Reid
CARLETON PLACE . . . . . Colin McIntosh
CORNWALL . . . . . Letch & Pringle
CORNWALL . . . . . MacLennan, Liddell & Cline
DESERONTO . . . . . Henry B. Bedford
DURHAM . . . . . J. P. Telford
GANANOQUE . . . . . J. C. Ross
GODERICH . . . . . E. N. Lewis
GODERICH . . . . . Seager & Hart
GRIMSBY . . . . . E. A. Lancaster
GUELPH . . . . . Hugh McMillan
Special attention paid to collections.
GUELPH . . . . . Macdonald & Macdonald
A. H. Macdonald.
HAMILTON . . . . . Bigger & Lee
INGERSOLL . . . . . Thos Wells
IROQUOIS . . . . . A. E. Overell
KINGSTON . . . . . Britton & Whiting
LEAMINGTON . . . . . W. T. Easton
LINDSAY . . . . . R. J. McLaughlin
LISTOWEL . . . . . H. B. Morphy
LISTOWEL . . . . . J. L. Darling

Legal Directory.

ONTARIO—Continued.

- LONDON . . Gibbons, McNab & Mulken
LONDON . . . . . W. H. Bartram
L'ORIGINAL . . . . . J. Maxwell
MIDLAND . . . . . Steers & Ambrose
MITCHELL . . . . . Dent & Hodge
MOUNT FOREST . . . . . Perry & Perry
MORRISBURG . . . . . Johnston & Bradfield
NIAGARA FALLS . . . . . Hill & Ingles
NEWMARKET . . . . . Thos. J. Robertson
NORWOOD . . . . . T. M. Grover
OAKVILLE . . . . . R. S. Appelle
ORANGEVILLE . . . . . Myers & Robb
OSHAWA . . . . . J. F. Grierson
OTTAWA . . . . . Arthur W. Gundry.
OTTAWA . . . . . Geo. F. Henderson
OWEN SOUND . . . . . Creaser, Smith & Noter
PARIS . . . . . Foley & Dallal
P.E. TANGUISHENR . . . . . Keating & Hewson
PETROLEA . . . . . Dawson, Weir & Greenizen
PORT HOPE . . . . . Chisholm & Chisholm
PORT ELGIN . . . . . J. C. Dalrymple
PORT HOPE . . . . . H. A. Ward
PRESCOTT . . . . . French & Saunders
SAULT STE. MARIE . . . . . Hearst & McKay
SHELburne . . . . . John W. Douglas
SMITH'S FALLS . . . . . Lovell & Farrell
ST. MARYS . . . . . Armour W. Ford
ST. THOMAS . . . . . Macdougall & Robertson
STRATFORD . . . . . MacPherson & Davidson
TRENTON . . . . . MacLellan & MacLellan
TESWATER . . . . . John J. Stephens
THORNBUry . . . . . Wilson, Evans & Dye
TILSONBURG . . . . . W. A. Dowler
TORONTO . . . . . Curry & Gunther
TORONTO . . . . . Jones Bros. & Mackenzie
TORONTO . . . . . Arch. J. Sinclair
UNBRIDGE . . . . . The McGilivray's
VANLEEK HILL . . . . . Fred. W. Thistlethwaite
WALKERTON, Co. Bruce . . . . . A. B. Klein, Q.C.
WATFORD . . . . . Fitzgerald & Fitzgerald
WELLAND . . . . . J. Clark Raymond
TORONTO . . . . . Joseph Nason
WESTON . . . . . do
WINGHAM . . . . . Myer & Dickinson
WINDSOR . . . . . Patterson, Leggett & Murphy

QUEBEC.

- BEDFORD . . . . . Hobart Butler
BUCKINGHAM . . . . . F. A. Baudry
COWANSVILLE, O'Halloran & O'Halloran
MONTREAL . . . . . A. H. Chambers
MONTMAGNY . . . . . Albert J. Bender
PERCE & NEW CARLISLE, Jos. Garon
PERCE & NEW CARLISLE, Jos. Garon
PORTAGE DU FORT . . . . . C. P. Roney
QUEBEC . . . . . J. E. Prince
See Quebec Bar, Quebec.
RICHMOND . . . . . G. H. Aymer Brooke
ROCK ISLAND . . . . . H. M. Hovey
STANSTEAD . . . . . M. F. Hackett
VALLEYFIELD . . . . . El. Desaulniers
WATERLOO . . . . . D. Daryl
WATERLOO . . . . . C. A. Nutting

NOVA SCOTIA.

- AMHERST . . . . . Townshend, Dickey & Rogers
ANTIGONISH . . . . . A. Macgillivray
BRIDGETOWN . . . . . T. D. Ruggles & Sons
BRIDGEWATER . . . . . Owen & McLean
HALIFAX . . . . . Alfred Whitman
KENTVILLE . . . . . W. E. Rascoe
LIVERPOOL . . . . . J. N. S. Marshall
LIVERPOOL . . . . . Jason M. Mack
LUNENBURG . . . . . S. A. Chesley
PORT HOOD . . . . . S. Macdonnell
SYDNEY . . . . . Chisholm & Crowe
SYDNEY . . . . . E. T. Moseley, Q. C.
PICTOU . . . . . Jns. McG. Stewart
New Glasgow, Stellarton, Westville.
WINDSOR . . . . . A. E. Shaw
YARMOUTH . . . . . H. D. Ruggles
YARMOUTH . . . . . E. H. Armstrong
YARMOUTH . . . . . Sandford H. Felton

NEW BRUNSWICK.

- BUCTOUCHE . . . . . H. H. James
CAMPBELLTON . . . . . H. F. McLatchy
CHATHAM . . . . . Warren C. Windlow
EDMUNSTON . . . . . A. Rainsford Balloch
HAMPTON . . . . . A. LeB. Tweedie
NEWCASTLE—See Chatham.
MONCTON . . . . . Harvey Attkinson
SUSSEX . . . . . White & Allison

PRINCE EDWARD ISLAND.

- CHARLOTTETOWN . . . . . M. & D. C. McLeod
GEORGETOWN . . . . . D. A. McKinnon

MANITOBA.

- EMERSON . . . . . J. E. Porter
PILOT MOUND . . . . . W. A. Donald
RED DEER . . . . . Geo. W. Greene
SELKIRK . . . . . James Heap
WAWANESA . . . . . Jos. H. Chambers

BRITISH COLUMBIA.

- NEW WESTMINSTER, Forin, Morrison & Boyd
VANCOUVER . . . . . I. H. Hallett

NORTHWEST TERRITORY.

- CALGARY . . . . . Loughhead & McCarthy
CALGARY . . . . . James Muir
EDMONTON . . . . . Brown & Prince
MOOSE JAW . . . . . Gordon & Nelson

# The Dodge Wood Split Pulley

THE ONLY PERFECT PULLEY.

70 p.c. lighter than iron, 30 to 60 p.c. more power with same belt guaranteed. All sizes from 5" to 48" diameter in stock.

The only Pulley which has ever received an award of merit in any General Exposition, in this or any country.

**THE DODGE PATENT SYSTEM OF TRANSMISSION OF POWER**, by means of Grooved Pulleys, Manilla Rope and slack take-up device, is now well and favorably known throughout the Dominion.

Power transmitted at any angle—any distance, indoors or exposed to weather, and any desired H. P.

## MILLER BROS. & TOMS, MONTREAL.

SALE AGENTS FOR MONTREAL AND VICINITY. SEND FOR NEW CATALOGUE.

China Onspiders, Tea Sets, }  
Toilet Ware, Fruit Jars, } { Metal, Bronze Piano and Table  
Lamps, Outlery, Plated Goods.

JOHN L. CASSIDY & CO.,

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

**CHINA, CROCKERY & GLASSWARE**

ALWAYS IN STOCK

Street Lamps, Lanterns, Station Lamps, Headlights, &c.  
Of the Celebrated C. T. Ham Mfg. Co., Rochester, N.Y.

Offices and Sample Rooms: 339 and 341 St. Paul Street, MONTREAL

BRANCHES: { 52 Princess St., Winnipeg, Man.  
{ Government St., Victoria, B.C.

IMPORT ORDERS, A SPECIALTY

BELL TELEPHONE 2469.

P. O. Box 288.

## Standard Card & Paper Co.

MANUFACTURERS OF

*Card Board and Surface Coated Papers.*

Room 8, BALMORAL BUILDING, MONTREAL.

Factory at St. Johns, P. Q.

## VALLEY PAPER CO.

HOLYOKE MASS. U.S.A.

HENRY E. McELWAIN, Treasurer.

Have you given a practical trial to our well-known brands of paper — "Commercial Bond," "Valley Linen Ledger," "Our Ledger," "French," "Old English," and "Congress" Linens? Have you seen the "Valley Superfine," "Fine Bristol" and Wedding goods? All are especially adapted for the everyday needs of the trade, are of moderate price, acknowledged merit and deservedly popular. *Sample orders secure trade.*

## J. & W. JOLLY

MANUFACTURERS OF

**MCCORMICK'S HOLYOKE TURBINES.**

*Paper Mill Machinery.*

ALLEN'S "BLUE SPOT" PREVENTATIVE.

SCREENS and VATS for Paper Machines.

Rag Engines and Jordan Engines made and refilled

Bleach Boilers Fan Dusters.  
Ferry's Patent Star Dusters.

*Paper Calender Rolls made and repaired.*

CHILLED ROLLS.

SENET, SUPER and WEB CALENDERS;

Suction Pumps, Stuff Pumps, Power Boiler Pumps, Suction Boxes and Plates, Pulleys.

Shafting, Gearing, &c.

**HOLYOKE, Massachusetts, U.S.A.**

Prince Edward Island Adverts.

**CHARLES I. MORRISON,**  
Commission Merchant  
and Auctioneer.  
All Canadian Manufacturers will find an opening for their goods here.  
Consignments Solicited. Prompt Returns.  
Good References.  
106 Queen St., Charlottetown, P.E.I.

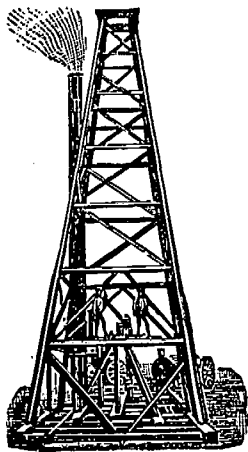
**JAS. E. GRANT,**  
Canner, Dealer and Exporter of  
Canned Lobster, Mackerel, Herring, Meats and Fruits.  
Correspondence **CHARLOTTETOWN, P.E.I.**  
Solicited.

**MOUNT BROS.**  
Manufacturing  
Electricians,  
766 Craig Street  
MONTREAL.

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

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

Bell Telephone 1265 Federal Telephone 558



**WALLACE BELL,**  
Well Boring  
—FOR—  
Oil, Salt, Gas, Water.  
ROCK DRILLING, &c.  
In any part of Canada or U.S.  
Satisfaction Guaranteed  
33  
Guilbault St.,  
MONTREAL.

Scientific American Agency for

**PATENTS**

CAVEATS, TRADE MARKS, DESIGN PATENTS, COPYRIGHTS, etc.

For information and free Handbook write to MUNN & CO., 361 BROADWAY, NEW YORK. Oldest bureau for securing patents in America. Every patent taken out by us is brought before the public by a notice given free of charge in the

**Scientific American**

Largest circulation of any scientific paper in the world. Splendidly illustrated. No intelligent man should be without it. Weekly, \$3.00 a year; 6 mos. six months. Address MUNN & CO., Publishers, 361 Broadway, New York.

**CAVERHILL, LEARMONT & CO.**

WHOLESALE

*Shelf Hardware Merchants,*

Caverhill's Buildings, - St. Peter Street,  
MONTREAL.

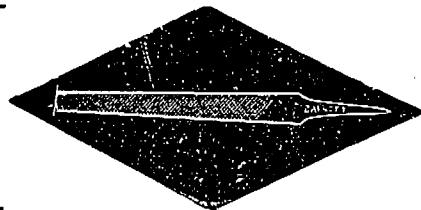
Largest and most complete stock of SHELF HARDWARE in the Dominion.

**BLACK DIAMOND FILE WORKS.**

Great American Cross Cut Saw Files.

Double Ended Taper Saw Files.

Lightning Saw Files.  
Band Saw Files.  
Gin Saw Files.  
Circular Gin Saw Files.  
Square Gulleting Saw Files.



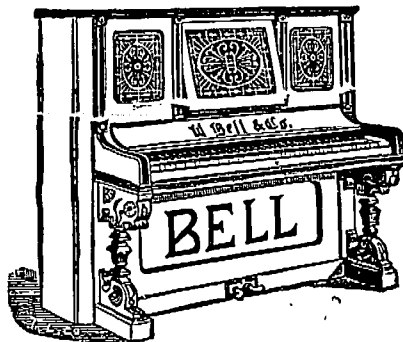
Single Stave Saw Files.  
Double Stave Saw Files.  
Gulleting Saw Files.  
Machine Band Saw Files.  
Olimax Saw Files.

Machinists' Files of Every Description.

**G. & H. BARNETT**

PHILADELPHIA, PA. U.S.A.

ESTABLISHED 1864.



**BELL**

PIANOS,

—ORGANS—

—AND—  
**Church PIPE Organs**

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

Intending purchasers should communicate with

**The Bell Organ & Piano Co., Ltd.**

QUELPH, - - ONT.

BRANCH WAREROOMS:

70 King Street West,  
TORONTO, Ont.

211 Dundas Street,  
LONDON, Ont.

44 James St. North,  
HAMILTON, Ont.

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

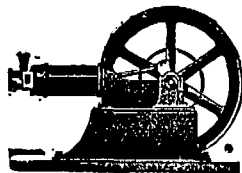
"Otto" Gas Engines from 1-3 to 100 Horse-power.

Over 35,000 sold.

Engines and Pumps combined

Horizontal or Vertical Engines

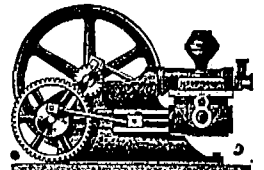
High speed Engines for Driving Dynamos



For  
Coal  
Gas.



Gasoline  
or  
Producer  
Gas.



Send for Illustrated Catalogue showing 25 different styles of Engines and combinations.

Job Printing and Bookbinding of all kinds done at this office.



Leading Manufacturers, &c.

**D. MORRICE, SONS & CO.**  
**TREAL and TORONTO.**  
 Manuf rers' Agents  
 and General Merchants.

*The Dominion Cotton Mills Co., Montreal.*

MILLS AT  
 Hochelaga, Coaticook, Chambly, Brantford, Kingston,  
 Haultax, Moncton, Windsor, N.S., Magog,  
 (Print Works)

Grey Cottons, Ribbed, Shirtings, Bleached &  
 Grey Sheetings, Cottons, Drills, Duck, Yarns,  
 Twines, Woollen, Regatta, Printed Canvas,  
 Duck, Canvas, Canvas Linings, Printed Flannellets,  
 Shoe Drills, etc.

*The Canadian Colored Cotton Mills Co. Ltd.*  
 Montreal, Mills at

Milltown, Cornwall, Hamilton, Merriton, Dundas, also  
 A. GIBSON & SONS, Marlborough, N.B. and  
 Hamilton, Ontario.

Shirtings, Ginghams, Oxfords, Flannellets,  
 Ties, Awnings, Shootings, Yarns, Cottonades,  
 etc., also

**Twooods**—Fine, Medium and Coarse; Ettoffs,  
 Blankets, Horse blankets, Sadule felt, Glove  
 Linings.

**Flannels**—Grey and Fancy, in All Wool and  
 Union; Ladies' Dress Flannels.

**Serges, Yarns**

**Knitted Underwear**—Socks and Hosiery,  
 in Men's, women's and children's.

**Carriage Jackets**—Mitts and Gloves.

**Braids**—Fine Mohair for Tailoring, Dress Braids  
 and Linens, Corset Laces.

**Carpet Runners**

The Wholesale Trade only supplied

*Hamilton Cotton Co'y,*

HAMILTON Ont.,

Manufacturers of  
**COTTONADES, DENIMS,**  
**WARPS and YARNS, TWINES,**  
**LAMP WICKS, WEBBINGS, &c.**

AGENTS—  
**F. McELDERRY & CO., Montreal and Toronto.**

**DOMINION PAPER CO.**

100 Grey Nun St., MONTREAL.

MILLS AT KINGSLEY FALLS, P. Q.

MANUFACTURERS OF

The following grades of High-Class Papers:—

No. 1 & 2 Book and Printing (Toned and White),

No. 3 News and Printing, " "

White Tea and Bag,

Bleached Manilla, Envelops, Bag and Wrapping,

White Manilla Tea and Wrapping,

Unbleached Manilla Bag and Wrapping.

**G. & J. BROWN M'P'G CO.**

(LIMITED)

BELLEVILLE, ONT.

Manufacturers of

Railway and  
 Contractors'  
 SUPPLIES.

**BRIDGE BUILDERS**  
 Drum  
 SINGEL OR DOUBLE Hoists  
 Frogs, Diamond Crossings,  
 Sunkies,  
 Velocipede Cars, Semaphores, &c.

NEW ENGLAND PAPER CO.,

21 & 23 DeBRESOLES ST.,

Mills at Portneuf, P.Q.

— MANUFACTURERS OF —

**PRINTS, BROWNS & MANILLAS.**

Correspondence Solicited.

Leading Manufacturers, &c.

**Jas. A. CANTLIE & Co.**

GENERAL MERCHANTS

— AND —

MANUFACTURERS' AGENTS.

Established 99 Years.

**COTTONS**: Grey Sheetings, Checked Shirtings,  
 Denims, Cottonades, Tickings, Bags,  
 Yarn, Twine, &c., &c.

**TWEEDS**: Fine, Medium and Low Priced  
 Tweeds, Serges, Cassimers, Doeskins,  
 Etoufes, Kerseys, &c., &c.

**FLANNELS**: Plain and Fancy Flannels,  
 Over-Coat Linings, Plain and Fancy Dress  
 Goods, &c., &c.

**KNITTED GOODS**: Shirts, Drawers,  
 Hosiery, &c., &c.

**BLANKETS** White, Grey and Colored  
 Blankets.

Wholesale Trade Only Supplied.

13 & 15 St. Helen Street, MONTREAL

20 Wellington St. West, - TORONTO

Advances made on Consignments. Corres-  
 pondence solicited.

**London Machine Tool**

COMPANY

LONDON, - ONTARIO,

MANUFACTURERS OF

**IRON AND BRASS WORKING**

MACHINERY.

L. A. MORRISON, WITH A. B. WILLIAMS

General agents Toronto

*Ball Pointed Pens and*

*Federation Holders.*

Full assortment of all  
 Numbers.

A Sample Card of 12 Pens and  
 Holders by mail for 10 cts.

MORTON, PHILLIPS & CO.,

STATIONERS, BLANK BOOK MAKERS AND  
 PRINTERS.

1755 & 1757 Notre Dame St., Montreal.

*The Canadian Rubber Co. of Montreal*

MANUFACTURERS OF

Rubber Boots and Shoes, Belting, Hose,

Carriage Cloths, Clothing, Electrical

Goods, &c., &c., &c.

Warehouses: - MONTREAL, TORONTO, WINNIPEG

**The Barber  
 & Ellis Co'y**

48, 45, 47 & 49 BAY Street,

TORONTO,

— AND —

594 Craig St, Montreal

**ENVELOPE**

**MAKERS.**

Account Book Manufacturers.  
 Box Makers, &c.

And Sole Agents for the well known paper made  
 by THE ST. MORTIS PAPER CO.

Leading Manufacturers, &c.

**GOCHRANE, CASSILS & Co.**

MANUFACTURERS OF

**BOOTS & SHOES**

WHOLESALE

CORNER OF

Latour and Genevieve Streets,

MONTREAL.

*Montreal Paper Mills Co'y.*

(ST. LAWRENCE PAPER MILLS.)

Manufacturers of and Dealers in

Book, News and Poster Papers,

Brown Manilla and Special Hosiery Papers,

Bleached and U B Manillas,

Brown and Red Wrappings.

AND DEALERS IN

White and Colored Writings,

Colored Cover Papers,

Linon and Bond Papers,

Printers' Poster, Book and News Inks.

Bell Telephone 2891. P. O. Box 1133

OFFICE AND WAREHOUSE,

586 & 588 CRAIG STREET, MONTREAL, P. Q.

Write for Samples and Prices.

**MERRICK  
 THREAD CO.**

MANUFACTURERS OF

*Merrick's Best Six Cord Soft Finish*

—AND—

Three Cord Satin Finish

**SPOOL COTTON,**

On Large and Small Spools.

Specially made for Boot and  
 Shoe Manufacturers.

*MILLS at HOLYOKE, Mass.*

276 Devonshire Street,

BOSTON

**FOUNDRY FACINGS.**

Guaranteed BETTER and CHEAPER than  
 the imported article. Send us Sample orders and  
 we will make no charge unless satisfactory.

**L. COHEN & SON**

Office, - - - 38 Prince Street

Works, - - - 17 Mill Street

MONTREAL

**W. & F. P. CURRIE & CO.**

1100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

**SOFA, CHAIR AND BED SPRINGS**

A large stock always on hand.

Reman Cement, Portland Cement.

Water Lime.

Drain Pipes, Vent Linings,

Fire Covers, Fire Bricks, Fire Clay,

Whiting, Plaster of Paris,

Bozax, China Clay, Etc.

**McCOLL BROS. & CO.**

TORONTO,

Are the sole manufacturers of the famous

**LARDINE 1-1 OIL**

Known everywhere as the finest Oil in  
 Canada.

**McCOLL'S Renowned Cylinder OIL**

Has Absolutely no Equal.

Ask for Lardine Oil.

W. B. Ives, Q.C., M.P., President  
 Wm. Angus, Vice-Pres. & Sec'y.  
 F.P. Buck, Treasurer.  
 Jas. D. Finlay, Gen. Manager.

**ROYAL PULP & PAPER CO.**

(Successors to Wm. Angus & Co.)

Fine News, Book, Writing and Colored Papers, and Chemical Wood Fibre Manufacturers

Store, 15 Victoria Square, MONTREAL.

Works and Head Office, EAST ANGLUS, P.Q.

**RIDDELL & COMMON**

Chartered Accountants,

22 ST. JOHN STREET,

Commissioners for the Canadian Provinces and the State of New York.

A. F. RIDDELL.

W. J. COMMON.

SPONDER'S

**COPPERINE**

Best Box Metal Extant For Machinery Bearings. Stands any Weight or Motion. Solid Comfort for Engineers. Most Favored Metal in Canada Used and Recommended by the Best Manufacturers and Owners of Machinery in this country.

It admits no Competition.

**COPPERINE** will do all your work.

WHOLESALE AGENCY:

HORACE B. RIDOUT, 22 St. John St., MONTREAL.

**PRODUCTS**

OF THE

**Grande Chartreuse**

Liquors of the Couvent and Elixirs.

**AGENCE GÉNÉRALE**

ET DEPOT POUR LE CANADA,

1918 Rue St. Catherine

MONTREAL.

P. O. 383.

Bell Tel. 7069.

Beware of Imitations.

A NEW

**PRACTICAL ARITHMETIC**

By the REV. J. L. H. ROY, Superior of the Seminary of Sherbrooke, and Professor of the Business Class in the said Seminary.

FOR SALE AT

**BERTRAND, LAVALLÉE & CILINAS**

275 St. Paul St., MONTREAL.

**Bills of Exchange**

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

**W. L. S. JACKSON & CO.,**

FOREIGN EXCHANGE BROKERS,

1761 Notre Dame Street, MONTREAL

TABORS

**Moulding Machines**

FOR METAL CASTINGS.

Patent Automatic Machines

made and supplied in Canada by

**J. & H. TAYLOR,**

751 CRAIG STREET.

MONTREAL, P.Q.

**READY MIXED PAINT**

FOR ALL PURPOSES.

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

**WM. HOWE,**

Lead, Paint and Color Manufacturer

**OTTAWA.**

IF YOU WANT ANY KIND OF

**BUGGIES**

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

**LATIMER**

592 St. Paul Street, MONTREAL.

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

**Commercial Summary.**

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

The Canadian Pacific after drilling for salt at Windsor, Ont., for several months, has struck strong brine at a depth of 1,100 feet. A suitable plant will be erected.

A coal mine is being opened at De Bert, N. S., near the town of Truro. The situation is most favorable, only three miles of track being required to connect it with the I. C. R.

During the past year 346 sailing vessels have arrived at Quebec, against 251 last year, or an increase of 95. There was an increase this season of 64 ocean steamers and 48 steam and sail for the Lower Provinces.

A trader, representing several plantations in Dominica, arrived at St. John, N. B., by the last West India steamer for the purpose of introducing their products in Canada. He brought a consignment of oranges.

The salt-well recently finished at Windsor, Ontario, has a depth of over 1,200 feet. It is intended to erect one of the finest plants in the Dominion on the spot, and to adopt some new processes for the manufacture.

**MACHINERY, Iron and Wood-Working, STEAM PUMPS for Every Service. ENGINES and BOILERS**  
 Canada Machinery Agency, 345 & 347 St. James St.,  
**W. H. NOLAN, Manager**

**Consumers**

**Cordage Co.**

(LIMITED)

MANUFACTURERS OF

Manilla, Sisal, Jute,  
 and Russian Cordage.

**BINDER TWINE.**

Jute and Cotton Bags.

**HEAD OFFICE:**

New York Life Insurance Co's Bldg,

**MONTREAL.**

**METROPOLITAN MEAT MARKET.****GEORGE MAYHEW,***Purveyor of all Kinds of***MEATS, POULTRY, FISH,  
FRUITS and VEGETABLES.****808 Dorchester St., Montréal.**Personal attention given to all orders. 

G. C. CLEVELAND,

GEO. F. CLEVELAND.

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

Manufacturers of

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

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

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

Fall Samples are now in the hands of our Travellers. Inspection solicited.

Special Lines in Dress Goods, Hosiery, Gloves, Handkerchiefs and Fancy Goods.

—The troubles of H. Weese & Son, restaurant, Dresden, Ont., are attributed to lack of push and heavy family expenses. Any real estate is mortgaged nearly to its full value and their means are quite moderate. Liabilities probably \$900 and assets \$500.

—Grand Trunk Railway.—Return of traffic week ending Nov. 19th, 1892—Passenger train earnings, 1892, \$110,146; 1891, \$112,433. Freight train earnings, 1892, \$294,860; 1891, \$298,161. Total train earnings, 1892, \$405,006; 1891, \$410,594. Decrease 1892 \$5,588.

—The Quebec Act under which the government imposed a 1½ per cent tax on transfers of mining properties, a year or two ago, was declared illegal by Judge Malhiot in rendering judgment in the case of Symmes versus Coffey, at Alymer, Quebec, on the 17th inst.

—An order-in-council has been passed at Ottawa amending the Customs regulation by which copper wire rods under half an inch in diameter; when imported by wire manufacturers for use in making wire in their factories, is admitted free of duty, so as to admit free rolled copper rods one inch and under in diameter.

—Richard Hurley, painter, who has been in business at Lunenburg, N. S., for seven or eight years, recently left for parts un-

**McArthur, Corneille & Co.**

Importers of and Dealers in

**WHITE LEAD AND COLORS,**

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 21, and 26 oz. Sheet, Rolled Rough and Polished Plate Glass, Colored Plain and Stained Enamelled Sheet Glass, Painters' and Artists' Materials, Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

**370, 372, 374 & 378 ST. PAUL STREET.**

—AND—

**147, 149 & 151 COMMISSIONERS ST.  
MONTREAL.**

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

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

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

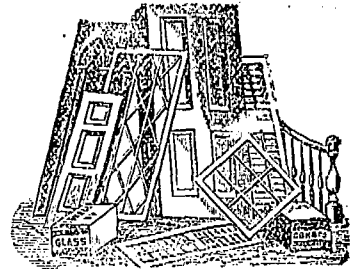
**STEWART MUNN & CO.  
MONTREAL.**

known, and owes a considerable amount in small sums. Upwards of a dozen attachments have been issued, aggregating \$1,500. He has been carrying a considerable stock of wall papers the past year, or two, and not selling much.

—The liabilities of Wm. Featherstone, furniture and groceries, North Bay, Ont., are estimated at \$3,000, and assets nominally the same. The stock is valued at \$1,000 and book debts at \$2,000, but only about \$500 of the latter are collectable. His business, of late, has not been well conducted and no offer of settlement has been made.

—Jacob Baltimore, Acadia Mines, N. S., whose failure has been announced, could scarcely have expected to succeed, as he was in debt when he started. He paid old bills and allowed new ones to run, and his business was too small to stand this long. The liabilities are \$2,000 and assets \$700. His assets will realize very little as there are preferences for borrowed cash to the tune of \$500.

—Our Antigonish, N. S., correspondent writes:—Downie Kirk has opened in groceries.—Crispo, Corbet & Co., Harbour Bouche, have commenced in the store lately owned by Angus W. McDonald. This is separate from the old business carried on by M. Crispo.—Charlotte C. Harrington has

**RHODES, CURRY & CO.**

All kinds of Building Materials, Fittings for Banks, Stores, etc., a specialty.

**AMHERST, N.S.****FINLAYSON & GRANT,**  
**Custom House Brokers***Forwarders & Warehousemen,***413 to 417 St. Paul Street, Montreal**

Bell Telephone 9057. P. O. Box 684.

**HENRY PORTER,***Tanner and Manufacturer of***LEATHER \* BELTING,**

Fire Engine Hose, Harness, Moccasin, Lace, Busset, and

**OAK SOLE LEATHER**

OFFICE AND MANUFACTORY:

**436 Visitation Street, MONTREAL**

taken out administration for her late husband, L. G. Harrington's estate. The stock of general groceries is to be sold at public auction.—The cheese factories in the counties of Antigonish, Moerness and Victoria have been closed for the season.

—Jas. A. Stubbert, photographer, North Sydney, N. S., commenced business about 15 years ago and his recent trouble is chiefly due to the fact that, after selling his business last summer, the purchaser failed in raising the necessary cash, and he had to take it back again, losing the season's work. He has some real estate, but it is mortgaged for \$700, or about half its value. Mr. Stubbert's liabilities are estimated at \$1,000 and his assets at \$1,700.

—A representative of the British admiralty has arrived at Ottawa and is prepared to buy considerable quantities of white or light wine colored mica, also mica mines. It is intended to make the white product take the place of glass in the port holes of the navy, as no glass can stand the severe vibration of the heavy gun practice. A very large quantity will also be used in the ships and navy yards for electrical purposes. He stated that the whitest mica mine in the world was in the vicinity of the Capital

**Excelsior Life Insurance Co**

OF ONTARIO, (LTD.)

INCORPORATED 1889 . . . . .

**HEAD OFFICE, TORONTO.**

Agents wanted throughout Eastern Ontario. Liberal terms. For particulars apply to Head Office.

**LANCASHIRE****Fire Insurance Co. of England****Capital and Assets, over \$20,000,000.****JAMES P. BAMFORD, Agent, 51, St. Francois Xavier St.****MONTREAL.**



**CAMPBELL'S  
QUININE WINE**

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

*Kenneth Campbell & Co., Montreal*

ADVERTISING IN ENGLAND,  
EUROPEAN CONTINENT, ETC.

**SELL'S  
ADVERTISING AGENCY, LTD.**

Capital \$250,000. Henry Sell, Manager, (editor and  
founder of "Sell's World's Press.")

Full particulars regarding British or European  
Advertising, sample rates, etc., at the  
London Office, 107-108 Fleet Street, or at  
NEW YORK OFFICE, 21 Park Row, Ground Floor.

**GEO. H. HEES, SON & CO.,**

Window Shades,

Curtain Poles, Spring Rollers, &c.

TORONTO, ONT.

Send for our New Illustrated Catalogue.

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

**BEST for THE MONEY**

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

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

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

and turned out the poorest article he had ever seen. Black mica would be also wanted, but much less would be offered for it.

—A correspondent writes for information concerning loans by some of the newer banks to speculators in real estate and building operations in Toronto. He is of the opinion that there should be a column in the monthly bank-statements specially devoted to loans of this character. It is, we believe, customary to treat such advances as "Discounts," and to distinguish them in the account books of the banks, but to lump them with the total of "Public Discounts" in compiling the returns for the Finance Department.

—The New York Freestone Quarrying company, Sackville, N. B., has deeded its quarried stone, worth about \$4,000, also \$3,000, due it from the contractors of the City Hall, Toronto, to W. C. Milner, in trust, to pay its debts amounting to \$8,000. There are no preferences and no offer of compromise has been made. The company proposes to pay in full, when it is able to realize on its assets, if it cannot

induce the shareholders to pay up the liability sooner. Real estate and machinery is both encumbered, but it may be stated that the quarry is a valuable one.

—The entire property of the Cariboo, N. S., gold mine, consisting of 101 acres and 300 acres of real estate, with buildings, machinery, etc., is to be transferred to a joint stock company. The capital is \$300,000, divided into shares of one dollar each. A novel feature is that the company guarantee a 6 per cent dividend for three years on the face value of the first issue of 130,000 shares of preferred stock, which is offered at 50 cents on the dollar. Recent quartz is rich in gold. In less than a month 272 ounces were extracted from 22 tons and the gold realized \$5,000 at the United States mint.

—Messrs. Gilmour & Co. of Trenton, Ontario, bought at the recent auction sale, held by the Movat Government at Toronto, 86¼ square miles of timber limits, principally in the townships of Peck and Hunter, for the large sum of \$703,875. The news of their purchase has been very welcome to the town of Trenton as the

firm will have logs enough to keep their large saw-mill there running for 25 years at the same rate they now manufacture into lumber, being an average of 78 million feet board measure per season. The firm also own other timber limits.

—Advices from Prince Edward Island state that white oats were recently selling in Summerside at 32c.—Sheep have been shipped at the rate of 2,000 weekly. The value of the shipments on the Northumberland for six days was \$24,669, of which \$6,581 went to the United States and \$18,088 to the Dominion.—The Meteor sailed from Port Hill for Penarth Roads with 9,080 bushels white oats, \$3,178; 23,130 black oats, \$9,845; 10,000 sup. feet spruce deal, \$90; 62 boxes lobsters, \$672; 28 packages old junk, \$25; 10 bbls. oysters, \$25; (total, \$13,535). The Veruna sailed for the West Indies with a cargo consisting of white oats, poultry, sheep, etc.

—One of the results of the recent visit of Mr. E. S. Clouston, General Manager of the Bank of Montreal, to London, is the arrangement entered into by that bank to take over the financial agency of the Do-

**Pure  
Oak  
Belting**

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

Tel. No. 363.

Tel. No. 475.

**CROMPTON'S  
CORALINE  
CORSETS.**



AGENTS FOR  
EASTERN ONTARIO,  
QUEBEC  
AND THE MARITIME  
PROVINCES.

**Robert Linton  
& Co.,**

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

**A. R. MCKINLAY & CO.**Successors to *MACFARLANE, MCKINLAY & CO.***WINDOW SHADES,**

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

**LOCKERBY BROS.,**

IMPORTERS

-AND-

*Wholesale Grocers,*

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

**POROUS TERRA COTTA**

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

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

**THE RATHBUN COMPANY,****DESERONTO, ONT.****SHIPPING TAGS**

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

minion government, held for many years  
 by the well known banking house of Glyn,  
 Mills, Currie & Co. This change will be  
 welcomed by Canadians generally, who have  
 all through felt that a bank of the strength,  
 character and ability of the Bank of Mont-  
 real should be given the preference in such  
 a business, and that whatever profit at-  
 tached to it should belong to a Canadian  
 institution.

—Patrick McEvoy, grocer, Ottawa,  
 whose assignment was recently reported,  
 started in business 5 or 6 years ago, and  
 did well for a time, when he was burned  
 out. He obtained some insurance and  
 started again. Trade has been bad of late  
 and he gave credit too freely. He has the  
 name of being honest, but issued a chattel  
 mortgage on his stock for \$1,700 to his  
 brother, shortly before assigning. The  
 Montreal and Toronto creditors have  
 placed a man in charge, but as the main  
 assets in sight, outside of the mortgage,  
 are book debts, it is not likely that much  
 will be realized. There are four or five  
 executions against him in the Division  
 Court, on which interpleaders are being  
 taken, and the creditors are endeavoring  
 to set aside the chattel mortgage. At the  
 creditors' meeting Wednesday, the liabil-  
 ities were given at \$10,000 and the assets  
 at \$4,000.

—Detectives are scouring the United  
 States and Mexico in search of C. H.

Davidson of the nursery firm of that name  
 in Burlington, near Hamilton, Ont., who,  
 with another, procured advances to the ex-  
 tent of forty or fifty thousand dollars  
 from the Hamilton Bank by forgeries. Later  
 advices report the discovery and arrest of  
 Davidson in a Mexican town. They are  
 also searching for C. H. Aitkin of Totten-  
 ham, Ont., private banker, referred to in  
 these columns some weeks ago and whose  
 forgeries, it now transpires, reached about  
 thirty thousand dollars. The dispatch from  
 which we gather these particulars says:  
 "No trace has yet been received of George  
 Pyke, the missing accountant of the Im-  
 perial Bank, Toronto, who is, however,  
 believed to be in Mexico.

—Mr. John F. McMartin of J. W. Mac-  
 kedic & Co., wholesale clothiers and own-  
 ers of the celebrated Melissa waterproof  
 tweeds and woollens, has just returned  
 from an extended business trip to British  
 Columbia and the North West. Mr. Mc-  
 Martin confirms the reports of quiet busi-  
 ness in the Pacific Province, from which  
 however there is hope of an early recov-  
 ery. Much money has been sunk in vari-  
 ous enterprises that have hardly had time  
 as yet to begin making any returns. This  
 is especially the case in the Kootenay dis-  
 trict, where a number of wealthy Victoria  
 men have investments. The fish catch has  
 experienced quite a falling off, but this can  
 hardly fail to improve prices in the future.  
 Mr. McMartin, who is among the eastern

investors in British Columbia property, is  
 the purchaser of the large block of prop-  
 erty on the north corner of St. Cather-  
 ine and Stanley streets in this city, and  
 on which he is now erecting two shops for  
 retail business.

—In this province, Gleason & Co., tins,  
 Sutton, are offering to compromise at 40c  
 on the dollar, cash.—The Upton shoe com-  
 pany, Upton, which started in the spring  
 of '91, has been unable to weather the  
 storm and assigns with liabilities of \$10,-  
 000.—J. A. Hyatt & Co., tins, Granby, have  
 obtained an extension spread over 4, 8  
 and 12 months. Liabilities are about \$1,-  
 200. The firm was originally composed of  
 J. A. Hyatt and W. B. McDonald, who  
 went there from Windsor Mills. Hyatt re-  
 tired last spring, leaving his partner to  
 continue. Capital was insufficient. A sur-  
 plus of a few hundred dollars is claimed.  
 —Fafard & Co., crockery, city, have as-  
 signed for a moderate amount.—The firm  
 of Bellay & Co., general store, Fraserville,  
 has assigned to the court with liabilities  
 of about \$6,000. S. P. Bellay was the  
 only partner up to '85 when he failed,  
 since which time the business has been  
 continued under his wife's name.—Hebert  
 Calixte, trader, St. Clothilde de Horton,  
 has assigned.—Wilbrod Rousseau, grocer,  
 city, has called a meeting of creditors for  
 an early date.

—A Weston, Ont., correspondent says:—

**THE North German INSURANCE COMPANY**

OF HAMBURG.

ESTABLISHED - - - 1857.

CAPITAL, 3,150,000 Marks. ASSETS, over 7,000,000 Marks.

**OTTO THORNING & CO.,**  
 Attorney and General Agent for Canada  
 32 St. Sulpice St., MONTREAL.  
 And Shipping and Commission Merchants, 32 St. Sulpice St., Montreal  
 Bell Telephone 2555. Correspondence solicited.

**LAPORTE, MARTIN & CO.,**  
**WHOLESALE GROCERS.**

We offer this week to the trade at very low figures, the following  
 goods, just arrived by last steamers:

**FIGS.**—In bags, and 1 lb. and 10 lbs. boxes.

**RAISINS.**—Valencia, Sultan and Malaga  
 of every quality.

**PEELS, LEMON, ORANGE AND CITRON**

**2476 NOTRE DAME STREET - - - MONTREAL.**

**- ROLLED FLOUR -**

BRANDS

**Beaver, Electric, Gem,****Crown, Favorite,****WATT'S FANCY.****Straight Roller for Newfoundland, a Specialty.**

Ask for samples and prices.

**A. WATTS****BRANTFORD****ONT.**

**Hair!! No Hair!!****MEYER'S****Liquid Depilatory:***The Best, the Safest and the Quickest Depilatory ever known.*

All superfluous hair, down or beard, is infallibly eradicated without producing the least sensation, leaving no trace whatever on the skin.

Price \$1.00 per Bottle.

Can be sent by mail at an additional cost of SIX CENTS.

**LYMAN, SON'S & CO.,**

*Agents for Meyer, Chimiste de Paris,*  
MONTREAL.

**R. C. WILSON,  
Merchant Tailor,****252 St. James Street,**

Dress Suits made of the newest fabrics, and finished in the

**MOST ELEGANT STYLE.****SUPERIOR WORKMANSHIP.**

Only the Best  
and  
Most Stylish Goods  
Kept in Stock.

Best Scotch and  
Wool of  
England Cloths and  
Tweeds.

**PLEASE CALL AND INSPECT**

Mr. John Linton has sold to Richard Burling his coal and wood business, the former having moved to Toronto Junction. W. May & Son have, in the past, had the larger share of the coal and wood business in Weston.—The council of the village have taken some steps in the line of preparing for fire protection, but the year is too far spent for anything practical to be accomplished.

—Recent assignments in Ontario include W. B. Speight, Markham, and David Lewis, manufacturers agent, Toronto. — Tolton Bros., hats and men's furnishings, Stratford, have compromised at 60c on the dollar, cash. Liabilities about \$9,000. Chas. Tolton, the only member of the firm, was in partnership with his brother George up to 3y ears ago. About 2½ years since he was obliged to seek some indulgence from his creditors. He had a branch at Strathroy which was closed at the beginning of the year. A salesman recently absconded with \$200 belonging to the concern.—Arthur Doherty, drugs, Hamilton; J. C. Abrahams, hotel, Otterville; Jos. Johnson, trader, Bellwood; Jas. Clinkinbroomer, blacksmith, Toronto; Jarvis & Leach, carriages, Staples; Henry S. Hummel, store, Campden, and John Campbell, carriages, Hawkesbury, have assigned.—John Fetterly, grocery merchant, Morrisburg, whose failure is reported, has been in business 25 years and at the outset succeeded well. Of late he has been falling behind. He built a block of stores three years ago which crippled his resources to such an extent that he has never since been in an easy position financially.—Geo. McCormick, contractor, Forest, is reported away.—John McArthur, apiaries, Toronto, has called a meeting of creditors. He has made some heavy losses

**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  
Cohoes Salmon.

within the past two years and found it impossible to collect outstanding accounts. He was doing a builders supply business, as well, and lost money in that way. He owes \$500 and claims to have \$1,000 in stock, etc., also vacant property, but this has depreciated in value and is mortgaged.

—The Montreal firm of Wilson & Frost, builders and contractors, city, which is now contesting a demand of assignment, was organized in June '89, the partners then being Alfred H. Wilson and Wm. S. O. Frost. The latter died in England last May, since which time Wilson has been alone, his late partner's interest, as a creditor, being looked after by a brother. Wilson came from Birmingham, England, in the spring of '89 and in June he started up in business with his fellow bank clerk Frost. Neither had much capital or practical knowledge of the business attempted. Both were young, quite hardworking, and were successful for a time. Advances were made them by Mr. Richard Lumbe, contractor, and the interest of the late Mr. Frost may be secured by him, in case of settlement. He is named as a creditor for \$90,000 secured on real estate. Mr. Jas. Baxter is also largely interested, and is said to have an unsecured claim for \$40,000. Mr. Wilson has been sick and unable to attend to business latterly, thereby missing a sale of property valued at \$150,000, which might have tided him over. At a recent

**JAMES GUEST & CO.,  
Commission Merchants**— AND —  
**GENERAL AGENTS.****27 & 29 St. Sacramento St., Montrea****AGENTS FOR**

George Sayer & Co., Cognac, France.  
Chas. Coran & Co., Cognac, France.  
Central Society, Vineyard Proprietors.  
Wisdom & Warton, Jores de la Frontera, Charrier.  
Warton and May, Oporto Ports.  
Hair & Co., Taragona Ports.  
A. Houtman & Co., Rotterdam, Holland Gln.  
Ind. Coops & Co., Burton-on-Trent, Ales.  
Seigort & Sons, Trinidad, Genuine Angostura Bitters.  
Dublin City, Distillery Whiskey.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon.  
Escheneaur & Co., Bordeaux, Clarets, Santernes, &c.  
Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Santernes, etc.  
Novou, Raphael & Co., St. Hilaire, Sparkling, Saumur.  
Favo & Copie, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

meeting of creditors a statement was ordered which it is said will show a surplus, the firm holding some good properties. About six weeks ago an estimate showed that it had \$945,000 worth of property on hand, which was mortgaged for some \$820,000. There is a large number of creditors and the total liabilities have not yet been ascertained. It is thought that the large creditors will advance the means for the firm to continue. A native life insurance company is named as interested to the extent of \$200,000.—The estate is claimed to be worth half a million, but "talk is cheap" in real estate matters.

—Fred. R. Smith, grocer, Windsor, N. S., who has assigned, started business on his own account five years ago and appears to have attempted too much for his capital. He commenced to show signs of financial distress last spring. Liabilities are \$11,000 and assets small.—Neil McKinnon, general store, Mabon, N. S., has found it impossible to make both ends meet, business being dull and a portion of his capital being locked up out of sight in investments. A statement is not yet ready, but liabilities are about \$4,000.—Other Nova Scotia assignments are: R. J. Blakney, trader, Amherst; J. S. Crowe, contractor, Truro; Robt. McNaughton, gold miner, Wine Harbor, and F. A. Dixon, trader, Wolfville.—In New Brunswick, Dominique Gallien, general store, Caracquet, is offering to compromise with his Quebec creditors at 30c in the dollar, on time. He has only been in a small way and he probably owes \$2,000.

—The assignment of F. H. Peters, builder, Edmonton, Man., was brought about through low estimates and keen competition. He came from Prince Albert and only started in September '91. An old claim is also said to have been pressed against him. His liabilities are \$1,400 and assets \$600.

—The stock-in-trade of Henry Hermes, Jr., tailor, Halifax, is advertised for sale by the assignee. Hermes made a preferential assignment in which several creditors, including his two sons, were preferred for amounts aggregating over \$2,000. His assets and liabilities are not yet known.

Messrs. Duncan McIntyre and E. S. Clouston arrived in town yesterday, returning from Europe via New York.

# Canada Life Assurance Company.

ESTABLISHED 1847.

**BUSINESS OF 1891.**

During the year, Policies have been issued covering over  
**\$5,600,000**

PROVINCE OF QUEBEC BRANCH:

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

**CLOSE OF FINANCIAL YEAR.**

# STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Investments in Canada, . . . \$7,500,000

DIVISION OF PROFITS.

Participating Policies effected during the current year will secure full four years bonus at next division in 1895.

# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1891)

Capital and Accumulated Funds, . . . . .	\$35,235,000
Annual Revenue from Fire Premiums . . . . .	} 5,380,000
Annual Revenue from Life Premiums . . . . .	
Annual Revenue from Interest upon Invested Funds . . . . .	

Head Offices:—London and Aberdeen.

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

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

# UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

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

CANADIAN BRANCH:

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



Established 1854.

# PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - - Two Millions.

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

**CANADA BRANCH:**

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

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

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

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

# EASTERN ASSURANCE CO. OF CANADA.

Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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

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

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

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

Agencies at all principal points in Canada.

**WALTER KAVANAGH, General Agent,**

117 St. Francois Xavier St., - MONTREAL

Insurance.

# PHOENIX Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

No. 25 St. Francois Xavier St.

**PATERSON & SON,**

Agents for the Dominion.

RAYMOND & MONDOU,

Agents French Department.

# Real Estate Exchange

**NOLAN & BONNER,**

ACCOUNTANTS,

INSURANCE and FINANCIAL AGENTS.

Loans and Investments, Private Estates and Trusts administered.

246 ST. JAMES STREET,

Ottawa Building, Room No. 6. MONTREAL  
 Telephone No. 9366.

M. F. NOLAN.

A. W. BONNER.

ESTD. 1841.

# The Mercantile Agency

DUN, WIMAN & CO.,

Oldest, :: Largest :: and :: Best.  
 Double the facilities of any similar institution in the world, having nine thoroughly equipped offices in Canada. If in need of the services of an agency you are requested to test our ability to serve you.  
**A. C. MATTHEWS, Manager, Montreal**

FIRE.

LIFE.

MARINE

# G. Ross Robertson & Sons,

GENERAL INSURANCE AGENTS & BROKERS

ESTABLISHED 1865.

11 HOSPITAL STREET,  
**MONTREAL.**

Telephone 1277.

P. O. Box 2081

All kinds of Job Printing, Book Binding and Paper Ruling done at the  
 JOURNAL OF COMMERCE OFFICE.

# THE CANADIAN Journal of Commerce

MONTREAL, NOVEMBER 25<sup>TH</sup> 1892.

## THE PROPOSED BANKRUPTCY ACT.

While the Quebec Statute, 48 Vic. Chap. 22 (1885), and the several amendments which have been introduced since, place this Province in a position tolerably well calculated to provide for the equitable distribution of bankrupt

**CONNECTICUT BROWN STONE**

Established 1665.

**The Middlesex Quarry Company**

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

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

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

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

- Manufacturers of -

—FINE WOOLLEN TWEEDS, PURE—

—HOMESPUNS, YARNS, ETC.—

Yarmouth, - - - - - Nova Scotia.

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

Nordheimer's Buildings, - MONTREAL, P.Q.

1854. USE THE 1891.  
**E. B. EDDY CO'S**  
TELEGRAPH,  
TELEPHONE  
AND PARLOR  
**MATCHES**

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

**BRUSH MANUFACTORY.**

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

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

estates among creditors, yet there is such a close and intimate trade relationship between all the Provinces that a Dominion Act applicable to all alike would facilitate the winding-up process materially. Our Province would have no reason to object to the framing of such a measure, or being over-ridden by its provisions where in certain minor matters, it was found at variance with our code of civil procedure; but it is a question whether the Bill entitled "An Act to provide for the distribution of Assets of Insolvent Debtors;" emanating from the Board of Trade here, and approved by its sister corporation in Toronto, is worthy of such profound appreciation on our part as to warrant its substitution for our Civil Code.

An examination of the 108 clauses and schedules embraced in the Bill has been made by us with considerable care; and although space will not permit of an analysis clause by clause, we venture a criticism of some of the features of the Bill to help our readers in deciding whether to support it or not.

In the first place,

THE TITLE IS DEFICIENT

and should be amended to read "Equitable distribution of Assets of Insolvent Debtors."

There is an etymological blunder in saying that for short title it may be cited as the "Insolvent Act of etc." It should at least be "Insolvency Act etc." The same blunder pertains to previous enactments, and is constant on the part of Liquidators making their announcements in the daily journals, who do so under the unscholarly heading "Insolvent Notice." If the newspaper be solvent the notice cannot be insolvent.

Among the persons and co-partneries held to be traders under the meaning

of the Act we read 'Bankers.' As chartered institutions have

SPECIAL WINDING UP MEASURES

of their own, they must be excepted from the present Act. If its framers meant 'Private Bankers' they should have so specified it.

A 'creditor' is described as a person or firm "whose unsecured claim to an amount of \$100 or upwards, has been proved etc." Here again clearness of definition is lacking, for in every estate there are 'secured as well as 'unsecured' claims, and a person with a secured claim is equally a 'creditor' with the other, though only, we admit, in respect of any balance due after deducting the value of his security. A more comprehensive

INTERPRETATION OF THE WORD "CREDITOR" is therefore needed. The word 'unsecured' is again used in Section 5 unlearnedly. We have said 'Secured' claims with an unprotected balance become 'unsecured,' and to that extent entitled to be included in the number competent to make a demand of Assignment; but we have to arrive at this fact by presumption as the language of this section does not express it.

By the same Section it needs five creditors of \$100, or one creditor of \$500, to be qualified to enter the proceedings for a Writ. This needs the careful study of creditors, as its equity is not apparent. In the matter of Writ, or Capias, the

INTENTION OF THE COMMON LAW

is to grant a measure of protection to the debtor, and while there is no immorality in the Act of taking either of these proceedings, there may be great immorality in the actuating motive. Hence the necessity to limit the circumstances justifying either Writ or Capias.

The magnitude of a claim is no evidence of its justice or the morality of

its owner, and the single claimant of \$500 should not be accorded a privilege unshared by a creditor holding a smaller debt, because such a privilege implies preference, and the two claimants should stand on equal footing. The object of both (being honest) is the same, viz. to place the debtor where he cannot imperil his estate by

CREATING FURTHER LIABILITIES.

In our opinion there should be but one limit justifying proceedings for a Writ, viz. \$100; thus shifting the essentials of eligibility from the amount to the individual.

There is an omission in clause 5, which must work injuriously to honest creditors and debtors alike, viz., of a provision requiring the creditor who institutes proceedings for a writ, to make affidavit that he is

A CLAIMANT IN THE ORDINARY COURSE of business, and has not purchased or procured his claim with the intent of taking such proceedings. We have known idle rumour to injure a man's credit, lead to the purchase of claims, and the issue of a writ by sharks desiring the liquidationship. Only bona-fide creditors should have the help of the law to enforce surrender of a debtor's estate.

A more serious inadvertence occurs in the statement of the amount needed to constitute the right of a creditor to vote. In the sub-section to clause 2 it states, as we have already observed, '\$100 and upwards,' but by clause 59 a creditor of \$100 is a non-entity, as only those whose claims are "over" \$100 are entitled to vote.

Clause 59 reads:—

For every claim over \$100 and not exceeding \$500 . . . . .	1 vote
For every claim over \$500 and not exceeding \$1,000 . . . . .	2 votes
For every additional \$1,000 or fraction thereof . . . . .	1 vote



Suppose there are 16 creditors

1 of \$100 . . . . .	100.	No vote
10 of 90 . . . . .	900.	No votes
1 of 500 . . . . .	500.	1 vote
1 of 525 . . . . .	2	votes

Thus the creditors with claims of \$1500 have . . . . . 1 vote and the creditor of \$525 has . . . . . 2 votes

This is simply monstrous—to exclude the one creditor of \$100, and the ten creditors of \$90, and for a paltry fractional accretion of \$25 on a claim of \$500 to accord a creditor another full vote. The creditors under \$100 if voting together should vote on  $\frac{1}{2}$  the value as one vote, if a scale be adopted, but the idea of a scale of votes is not worthy of consideration. Each creditor should have one vote without regard to the amount of his claim, and a

MAJORITY IN NUMBER AND AMOUNT should control the voting. Where this system results in a block—though it seldom does—let the creditors appeal to the Court.

In regard to voting it should be specially declared that no creditor shall vote at any first or other meeting in respect of any unliquidated or contingent debt, or any debt the value of which is not ascertained at the time of such meeting.

We know a case where an untenable claim for damages swayed the appointment of Liquidator, led to the election of the claimant's legal adviser as Inspector, blocked the liquidation of the estate by using the information gathered at the meetings of creditors to frustrate their efforts, and all the while this claimant was the indirect cause of the debtor's bankruptcy. This would have been prevented under a clause such as we recommend.

To the ordinary lay mind the language of Clause 3 as to the appointment of Guardians is involved, and so far as their Province is concerned it clashes with Section 13. We see no reason for the disqualifications of this latter clause.

Clause 23 authorizes any three creditors to tender valid

ADVICE OF THE GUARDIAN when he is in doubt as to incurring certain debts to protect the interests of the estate. One at least of these creditors should be the largest one, or his nominee.

Under Section 35 a distinction is made between this Province and others in the matter of the preferential liens, or privileges, of lessors, allowing the provisions of our Civil Code to govern interests here; uniformity is preferable to this.

Section 36 deals with sales of Real Estate, and, in regard to Assets of this kind held in the Province of Quebec, it recites the requirement of our Code

as to advertising the sales during sixty days. This requirement is made useless where a hypothec rests on the property and has matured. In this case the

#### HYPOTHECARY CREDITOR

may apply for an order of the Court to proceed to sale without delay. Advertising for the customary period should be a requisite here as in the other instance. The position of those holding second or subsequent mortgages on Real Estate, ships, or shipping, looms up under Clause 47 in a way calculated to inspire timidity in the mind of those accustomed to lend on

#### SECURITY OF REAL ESTATE

at least, by way of first mortgage. We note that the Clause is a variation of Section 85 in the Act of 1875, and it is surprising that it was allowed to stand in that Act, but more surprising still that it should now find concurrence on the part of the representative of the City Real Estate owners on the Board of Trade. The hampering and unjust stipulations of the Clause are apparent in the following:—

“And if there be mortgages, hypothecs, or liens subsequent to those of such creditors, he shall only obtain the property by the consent of the subsequently secured creditors; or upon their filing their claims, specifying their security thereon as of no value; or upon his paying them the value by them placed thereon; or upon his giving security to the Liquidator that the estate shall not be troubled by reason thereof etc.” Persons acquiring a second mortgage do so with their eyes open and their sole right should be to come in and take the place of the first mortgage by assuming his debt, with the consent of the general body of creditors.

The Guardian who holds an interim position only, surrenders his office in due course to the permanent representative of the Creditors. This latter is called ‘Trustee’ in several clauses, ‘Liquidator’ in others. The latter designation should be adhered to throughout.

The Guardian's duties are simply tentative as a rule, and his remuneration nominal, while that of the Liquidator is usually a very onerous charge upon the Assets of the Estate, and sometimes

#### ENHAUSTS THE ASSETS

otherwise available for dividend. The Torrey Bill in the United States favors a percentage of the dividends paid to creditors as the basis for the payment of a Liquidator's fees—and does not gauge them by the receipts and the length of time the Estate has been in his custody. Our recommendation is in the same direction as the Torrey

Bill, with an addenda, and we phrase it in this way,

The higher the Dividend—  
The shorter the delay—  
The higher the fee.—

If the remuneration is based on the receipts there is a reward for a liquidator's ability to draw in the Assets as near their face value as possible, but he needs a further incentive to watch and diminish—if he honestly can—the privileged claims and charges on the Estate.

The Act of the Board of Trade leaves this matter of remuneration an open and undetermined one, to be settled by the creditors, or by the Inspectors, subject to review by the Court in case of complaint on either side. In our view it is too important a question to leave open.

Where rebates of interest on unmatured claims have been made in the past, creditors have been accustomed to make the calculation from the date of filing their claim up to that of its actual maturity. This is unnecessary and over-generous. The proper method should be to

#### COUNT THE REBATE

from date of dividend up to maturity of claim according to the terms on which the debt was contracted.

The new Bill does not define the mode of calculation as it should. The English Act does, in the way we describe.

Clause 50, granting a three-fourths majority of creditors the right to make a gift to the debtor of money, or any property they may see fit, should be expunged.

Compassionate allowances should not be regarded as of so ordinary a character as to justify an anticipatory clause in the text of the Act. Time enough to act generously and spontaneously when occasion calls for it, without giving the aspect of almost a legal right.

#### Claims

#### ATTESTED UNDER OATH

based on negotiable vouchers should be sufficient for voting purposes without production of the vouchers, but the latter should always be produced at the time of application for dividend.

We demur though to the right of the Liquidator to prejudice any interests by endorsing a memorandum of the dividend on the vouchers. There are hosts of instances where creditors need them to file on two or more Estates whereon they are entitled to rank for the face value of the voucher, which they would be precluded from doing in case the endorsement by the Liquidator was allowed, for the bill would be discharged to that extent, and the rights of the creditor prejudiced.

We do not concur with the declaration of Clause 74 that the

#### CONTAINING OF A MORTGAGE

from a debtor in weak financial condition, even within 60 days of his bankruptcy, should be deemed a preference, and thereby null and void, provided the creditor has continued to grant advances in cash, goods, or credit to the extent, or thereabout, that has been customary.

Clause 75 dealing with marriage contracts is not stringent enough. These contracts, even if enregistered for public information, should not be admitted as claims upon a trader's estate unless the gifts expressed in the contract, or their value, were in the actual possession or ownership of the trader at the time of his marriage free from any claim of creditors.

In regard to the discharge of Insolvents, under Section 94 and onwards, by the Court after certain delay, where previously they had been unable to obtain the consent of the proportion of creditors requisite to their discharge, there is a proviso in

#### THE ENGLISH ACT

which we might wisely adopt, to the effect that the application shall not be heard by the Court until the public examination of the Insolvent has been concluded.

Under Section 102 certain acts and things done by traders are stated to be misdemeanors liable to such imprisonment as the Court may decree. To these we should like to see added the act of discounting or pledging.

#### FICTITIOUS OR WORTHLESS PAPER

knowing it to be such; also the exhibit of any statement of affairs to a creditor within 12 months prior to insolvency showing a surplus of assets over liabilities, where such surplus results from the concealment by the Insolvent of the true value of his assets.

Any statement of affairs emanating from the trader's office though not signed by him yet if concurred in by delivery on his part, should be held to be a statement for which he is criminally responsible.

One burning question underlies the whole Act, and that is the

#### VALUATION OF SECURITIES.

There is much diversity of opinion between bankers and merchants in regard thereto, especially when the latter claim that the makers' names on notes under discount are a security which should be valued in fying on the endorser's Estate. Both sides produce strong arguments. The bankers contend that they are in a position deserving of special consideration, and

should be exempted from these valuations. They say they sell their goods (money) to a trader always at par—never at a premium,—that their goods never deteriorate in the traders' hands and nearly always go into the hands of those merchants who now

RANGE THEMSELVES AGAINST THE BANKS on this question. They contend further that the merchants sell their goods at a large advance on cost (for instance 50 per cent. on the sterling), that is, at a premium, and they sell goods in that way which are liable to heavy depreciation in the hands of the trader, and are the frequent cause of his ruin. Even if these goods remain of good value they never find their way into the hands of the Banks to pay debts due to them, as the banks' money does into the hands of the merchants. The matter is well worthy of debate and we believe concessions on both sides would facilitate the adjustment of a basis of valuation at once fair and equitable.

Finally, the Bill as formulated lacks an Index, and short schedule governing meetings and proof of debts, as in the English Act, couched in

#### SHORT COMMON SENSE LANGUAGE

easily understood by the ordinary business man and free of technicalities and ambiguities. In our opinion the Bill under review calls for much amendment before being submitted for adoption to the Senate and House of Commons of Canada.

#### CANADA AND NEWFOUNDLAND.

It is commonly reported that the Halifax conference has not only succeeded in adjusting intercolonial disputes, connected with the tariff and the fisheries, but has once more opened up the question of political union, and drafted some form of agreement, the details of which are necessarily kept secret, until they can be passed upon by the respective governments.

Although there are difficulties in the way they are not considered insuperable, and arise chiefly on the side of Newfoundland, which has always been proud of its position as an independent, self governing colony. Despite its spirited remonstrances, it has, however, not always been successful in resisting encroachments, and its experience during the lobster factories affair was that the British naval authorities encouraged French pretensions. Canada's little difficulty with the island, the patching up of which is likely to result in the realization of the dream of Sir John Macdonald—the confederation of all the colonies of British North America arose in this way. The old colony had

long been opposing the claims of the French fishermen and brought matters to an issue by prohibiting the sale of bait to fishermen who pursued their vocation, along that portion of the coast, known as the French shore. This country pretended that we ought to be exempt from such a law, inasmuch as we accept Newfoundland fish, free of duty and our pretensions were recognized. Newfoundland then began negotiations with Washington, and made some concessions to American fishermen, in return for a few trilling privileges, in the United States market. Canada again interposed, pointing out that the fisheries have never been, and for obvious reasons, never should be, divided for treaty purposes, and that any treaty which did not cover the entire fishery question, would be a cause of endless trouble and disputation. The Imperial Government having sustained this objection, Newfoundland gave expression to its anger against Canada for spoiling its aforesaid treaty, by applying to Canadian fishermen the bait laws, which, according to promise, were to be applicable only to the French. This regrettable incident induced Canada to levy a tax upon Newfoundland fish, to which the islanders replied by placing discriminatory duties upon Canadian flour, and other products. The conference now ended has been conducted in a most harmonious manner and has agreed upon a united line of action in regard to the *modus vivendi* license, and the supply of bait to United States vessels. It is also understood that the Dominion Government will urge the Imperial authorities to effect an early settlement with France in regard to its territory and fishing rights on the west coast of Newfoundland.

It is possible that a final settlement of the French claims will be insisted upon by Canada, as a preliminary, and this it is thought, can be effected through the English authorities, without much trouble, as the fisheries claimed by the French have decreased in value of late years. The question of expense comes next, as it seems taken for granted by the advocates of union, that Canada is fully prepared to shoulder a big bill of expenses for the satisfaction it may give her, to round off her dominions. In this connection we agree with several of our contemporaries, in saying, that this country must know well in advance what the cost will be, especially as the democratic success in the United States may cause a revision of our tariff, and reduced revenue. It is announced unofficially that Newfoundland will stipulate for a per

capita allowance, equal to its proportion of the Dominion debt, which would be equal to nine millions of dollars, and will also ask the Dominion to complete the railway across the island to Hales Bay. It must be left to future generations to bridge the Straits of Belle Isle and establish direct rail communication between St. John's and the cities of Canada.

It is extremely probable that there will be ample time to discuss the issues at stake, as the people of Newfoundland have always been reluctant to make a charge, and when a plebiscite is taken, as proposed, they may still be found opposed to union. In fact, confederation has received no official or political consideration since 1869, and a portion of the mercantile community, and the manufacturers, are dead against it. Certain business establishments in Newfoundland are merely branch houses of British firms and these appear to look upon confederation as a sort of "cut away" from the motherland. The manufacturers oppose a union because in addition to being protected, they are subsidized, and fear Canadian competition and the loss of their bonuses. Possibly the latter might be secured to them, at least for a time. As to the fishermen, it is commonly supposed they would be benefitted, but they could not expect to receive the bounty which their Canadian co-workers enjoy, as Newfoundland has already had her share of the fishery award out of which the bounty grew. The experience of Canada and the United States is in favor of unrestricted inter-provincial, or inter-state trade and, in spite of class interests, Newfoundland may be expected, sooner or later, to see the advantage of casting in its lot with the Dominion.

#### FIRE INSURANCE AND ITS MARKET RATE.

It is strange that those, who possess a quick intelligence regarding the rules which govern commerce generally, should at the same time display such dense ignorance regarding the application of those rules to fire insurance. There are many also, who, while admitting their inability to judge of the prices of some commodity, in which they do not deal, never hesitate to express the most decided opinions respecting the price of fire insurance. Ask a dry goods merchant for information about groceries or hardware, and he will refer you to one who trades in the latter articles, confessing his ignorance in such matters. But hint to him that there is an advance in fire insurance rates contemplated, and he will, in nine

cases out of ten, maintain, that such advance is a gross imposition, that the fire insurance companies have been growing wealthy upon the extortions they have wrung from the public, and so on. The same tune has been sung for years, and the retirement of a dozen companies from the Canadian field together with the figures in the Government Returns are utterly ignored, although the same records and statistics in any other branch of commerce would be accepted at their true value.

The public are apt to forget that fire insurance is as much an article in trade as sugar. No one is forced to purchase the said article by legal enactment, and if we think the price of sugar is too high at one store we try others, when should we find that we cannot obtain it cheaper we either pay the rate demanded or do without the sugar. Now we maintain that so far as the purchase and sale is concerned, fire insurance does not differ from sugar, it has a market rate, which may be liable to fluctuations—depending upon supply and demand and other causes—and it is as unbusinesslike to grumble about rates in fire insurance as it is to find fault with bankers for the rate of interest. The fire insurance companies are willing to transact business upon certain terms and the only way of proving that those terms are too high is the same as in any other business. The Company is there to sell a policy which you can either take or reject but to begin to dictate to the vendor the price of that policy is as foolish as to tell a grocer that he must sell his sugar at so much a pound.

In conclusion excessive rates in fire insurance can never be long maintained, and any such attempt would meet with the same result as forcing up the price of any merchantable article, and so well is this understood by the companies themselves that we see little to fear in that direction.

#### THE BANK STATEMENTS.

We have entered that quarter of the year when the Returns exhibit some of their most interesting features. Speaking by anticipation some time ago, we said that if the first few months after harvest showed an ordinary ratio of expansion in circulation, the figures presented at that time would considerably outrun those of any previous period. Though another month must elapse before we know the highest point reached, yet the Return to 31st October now before us justifies all our anticipations. In no previous October

have the outstanding Bank notes reached a larger amount. In October, 1882, they were higher than at any corresponding season previous being then \$37,910,516. In October, 1891, the total reached \$37,182,768, while the figures for October of the present year have expanded to \$38,688,429; being an increase as compared with 1882 of \$747,913 and with 1891, of \$1,505,661. While the latitude of expansion, which the Banks as a whole are allowed by law, has not been reached by some twenty millions, there are several Banks which in another month will have touched their own particular limit, and must then make use of the circulation of their neighbors until the process of redemption alters the situation. Again there are others whose circulation, though not at the full limit as gauged by the paid-up capital, is really so if they have been overgenerous discounters, and an extension of circulation would only mean a further dangerous expansion of discounts. In the early part of the year while

paid-up capital stood at	\$61,541,658
and deposits . . . . .	155,173,094
and discounts . . . . .	191,995,277

there was a feeling in some quarters that discounts were over expanded some \$6,000,000. Now with capital at \$61,809,372; and deposits at \$166,362,697 the discounts are \$194,123,365. The extension of discounts, therefore, based on the increase of deposits since spring of \$11,000,000 should not exceed \$192,000,000, if we admit, and allow for, the alleged over-expansion of \$6,000,000. Having reached \$194,000,000, an over-expansion of \$2,000,000 is still observable, and the probabilities are that November will add to it. Compared with October 1891 deposits on demand and after notice show an increase of \$19,360,892 and as compared with Sept. 1892, an increase of \$1,777,713. This increase of wealth on the part of the Canadian public despite the McKinley tariff is intensely gratifying to see, but those Banks to whom the funds have been committed and who already have complained of a plethora of deposits. A rapid accumulation of profits may sometimes cause restlessness and distraction to business men, and lead them to remove those barriers of conservatism which gained them their wealth, and so to-day we see grey-headed men removing large sums from wholesome enterprises, and investing them in speculative ventures.

Let us trust that the unprecedented increase of deposits with the Banks during the last two or three years will not breed a spirit of rash enterprise with them. A speculative spirit is

observable here, in the United States, and in England. This coupled with a hardening tendency in money might quickly provoke an aspect of affairs calculated to put Canadian Bankers on financial mettle, though far removed from the scene. Besides the vast sums of English money invested in American and other foreign Monopolies and Trusts since 1889, bound in time to be lamented for as lost, there have been very large withdrawals of money by foreign Government from English hands, notably by Russia. The lack of these moneys will before a great while have a marked effect on trade and finance, and we may look for a possible upheaval such as was dreaded, and partly seen when the curtains of finance were drawn aside after the Baring failure. Good fortune and misfortune have their ebb and flow, and England and Canada have had such exemption from panic and disaster that both should scan the horizon carefully and move at low pressure. There is a periodicity about financial disaster as true as any mortuary table; and if a crisis be hidden, and the expected limit of good times reached and passed in that disaster; we should mentally shorten the span of their further duration, and dread an intensified aggravation of misfortune.

The Circulation Redemption Fund will exhibit next month the increase called for by the expansion in circulation since September.

To speak again of Discounts and Loans, and as indicative of the activity of 'street' transactions and of the speculative tendency of our markets, we note an increase of \$2,964,196 in Call Loans on Stocks and Bonds during the month, and the increase is shown to be \$7,752,818 when contrasted with the corresponding period of last year.

No better commentary could be made upon the Conservative habits of our Bank Directors, and their comparative independence of means, than is contained in the fact that out of the whole \$7,000,000 increase in October discounts and loans for the month, only \$53,356, or less than 1 per cent., has been added to the aggregate of loans to Directors or to firms in which they are partners. The average of Dominion Notes in reserve has fallen \$432,347 for the month showing that increased discounts have taxed these resources.

As in a measure confirmatory of the over-expansion in discounts we note the continued existence of \$3,491,261 of time deposits (borrowings) between Banks. There was a discrepancy between the amounts on either side of the Return for September of \$956,926 and this

month the figures are not in agreement by \$325,546. This cannot be a question of ordinary book-keeping, but has the aspect of false modesty. It is well for the interests of the country that the Banking Institutions of Toronto have so far set themselves against the craze for holding Real Estate assets on the part of the mercantile community of that City so as to incur the displeasure of these speculators. The 'Toronto Times,' a new weekly publication, has been secured by these individuals to indulge in polemics against the Banks for withholding accommodation to them—'brave old men' as they are called 'staggering with the effort to carry these investments.'

The remedy for the 'relentless and determined opposition' of the Bankers is to be found in the creation of a new home Bank employing its capital and deposits—to foster these wildcat ven-

tures. The Loan and Investment Companies come in for praise as being factors in sustaining real estate values and preventing the total collapse. Useful as these institutions are when operating within wise limits, they open our eyes to the fact that Ontario is too largely under mortgage, and its chief city in particular.

Hitherto speculation in Toronto has been to a large extent hidden and denied, but now that it is both rampant and confessed we trust the Banks there will persevere in their present course of action in the interests of their shareholders and depositors. The length to which we have digressed prevents a more analytical review of the Bank Statements, and we hold over to another issue our remarks upon the course of Exchange and the Foreign balances.

BANK STATEMENTS.

	Oct. 1892	Sept. 1892	Oct. 1891
Capital authorized.....	\$75,958,685	\$75,958,685	\$75,258,665
Capital subscribed.....	63,138,543	62,977,529	62,219,602
Capital paid up.....	61,809,372	61,652,233	61,025,204
Amount of Rest.....	21,832,474	24,828,594	23,194,784
<b>LIABILITIES.</b>			
Notes in Circulation.....	39,633,429	34,927,615	37,182,768
Balance due Dom. Govt. after deducting advances for credits, per lists, etc.....	2,524,785	2,516,827	2,162,254
Balance due to Provincial Govts.....	3,993,351	2,834,747	2,782,374
Public deposits on demand.....	66,427,727	65,778,825	58,495,022
"    "    after notice.....	99,934,970	98,310,093	89,593,752
Loans from other banks in Canada secured.....	150,000	150,000	179,996
Deposits payable on dem'd, after notice or on a fixed day by other Can. banks.....	3,102,931	3,491,261	2,673,353
Balances due to other banks in Canada in daily exchanges.....	207,910	121,002	276,425
Balances due to agencies of bank or to other banks or agencies in foreign countries.....	140,977	139,343	127,898
Balance due to agencies of the bank or to other banks or agencies in the United Kingdom.....	4,321,180	4,273,087	1,951,954
Other liabilities.....	209,344	23,999	180,376
Total liabilities.....	219,701,774	213,477,549	194,519,484
<b>ASSETS.</b>			
Specie.....	6,798,841	6,770,649	6,240,126
Dominion notes.....	11,813,254	11,403,874	10,461,550
Deposits with Government for security of circulation.....	1,761,259	1,761,259	843,075
Notes and cheques on other banks.....	8,954,339	7,899,713	6,932,279
Loans to other banks in Canada secured.....	150,000	150,000	205,573
Deposits payable on demand or after notice or on a fixed day in other banks in Canada.....	3,667,835	4,457,187	3,048,777
Balances due from other banks in Canada in daily exchanges.....	286,952	196,343	698,161
Balances due from other banks or agencies in foreign countries.....	22,792,466	24,213,515	18,923,915
Balances due from banks or agencies in U. K.....	1,251,909	1,265,408	5,600,494
Dom. Govt. Debenture Stocks.....	3,328,496	3,328,421	2,577,791
Can. Municipal Securities and British, Foreign, Provincial or Colonial public securities (other than Dominion).....	8,428,930	8,428,534	6,122,879
Canadian, British and other railway securities.....	8,137,590	8,063,091	8,404,005
Call Loans on bonds and stocks.....	20,352,077	19,828,270	12,639,259
Current Loans and Discounts.....	194,123,365	188,071,135	188,600,305
Loans to the Govt. of Canada.....			
"    to Provincial Governments.....	2,372,527	1,295,351	536,153
Overdue debts.....	2,452,155	2,338,589	2,580,808
Real estate, other than bank premises, the property of the bank.....	1,037,134	1,123,258	1,104,477
Mortgages on real estate sold by the bank.....	846,797	839,506	783,729
Bank premises.....	4,643,095	4,622,779	4,412,558
Other assets.....	1,643,493	1,614,723	1,599,940
Total Assets.....	304,917,753	298,133,431	277,854,911
Aggregate of loans to directors and to firms in which they are partners.....	7,088,150	7,034,794	6,106,144
Average specie for month.....	6,671,435	6,751,918	6,348,231
Average Dom. notes for month.....	11,641,240	12,073,027	10,663,257
Greatest circulation during month.....	39,024,235	35,418,396	37,595,776

THE NEW PROVINCIAL TAXES.

If there is one lesson more than another to be learnt from the two meetings of taxpayers held in the Mechanics Hall of this city recently, it is that people should not always wait to cry out till after they are hurt. Now it was no dark secret for some time, that the late administration was running the Province in debt at a rate which threatened an early recourse to direct taxation in order to meet it; and yet no meeting of citizens was held to remon-

strate. Like many an individual case, running in debt was pleasant enough to the chief actors, while others, too busy with their own affairs, looked on with a spirit of indifference or toleration, somewhat akin to that which keeps many people from voting at elections. It is only when the account comes to be paid, as paid it must be, that we awaken to the enormity of the mischief, to call it by no worse name, and to the fact that Party politics should be a tertiary consideration

when we come to deal with fiscal matters.

It is not necessary here to undertake an essay upon taxation in general, nor to enter into any apology for the new Provincial Treasurer. The history of taxation, the mode of levying, the most effective and economical methods in all the principal countries on both sides of the Atlantic, were doubtless all carefully studied by the new Treasurer and his colleagues, and the opinions of some of our leading bankers and business men solicited, individually and in council before any plans for taxation were fixed upon or matured. It is needless to say that the powers of Provincial governments are limited to a very few items for the purposes of taxation, and wisely so no doubt: they cannot encroach on the domain of the central government, who may raise or lower the duties as occasion may require. There is no gainsaying it however that the business men of Montreal, who also contribute so largely to the general revenue, besides being burdened with an extravagant and not overscrupulous local assembly, have been obliged for many years to contribute disproportionately to the Provincial revenue, and it is not surprising that they should kick against this last load placed upon them. They claim with reason that the tax on retailers is not equitably imposed—that the annual tax of \$30 on a shop, the rental of which is \$400 or under, bears too heavily on small dealers who pay from \$200 to \$300, being 15 per cent on the former and 10 per cent on the latter while another dealer, doing a business of half a million or a million yearly in a neglected street, pays no more. It is also complained that the gap from \$400 to \$600 is too wide—that the scale should be more gradual, and the same is felt respecting other rentals. To this Mr. Hall would possibly reply that, in order to avoid the use of an expensive force of clerks and thus compelling a further increase in the burden, he took advantage of the machinery already existing in the city—in the shape of the assessment books—adding merely a single clerk at a dollar a day to answer questions and afford information to callers.

Real estate values were not procurable throughout Quebec generally, singular to relate. Indeed the first intention of the new government—to impose a general tax on real estate throughout the Province—was defeated from the very start owing to the lack of the necessary statistics. There are 900 municipalities in the Province and of these, the officers appointed, to the number of 226, or about one-fourth of the total, had neglected to make returns. It was estimated that the total real estate valuation would reach about 400 millions of dollars, and a light

tax upon this, whereof Montreal would be obliged to pay about one-third—owing to her valuation of about 136 millions—would not have been felt or deemed onerous. But unfortunately many of our non-taxpaying fellow-countrymen could not be reached—because they had not furnished the necessary information,—and thus the new Government were compelled to abandon the equitable plan on which they had fixed in the first place for the purposes of the revenue. The requirements of the School Commissioners, and of our friends in charge of the Montreal street improvements, were all considered, and it is not perhaps to be wondered at that, thus surrounded, and blocked whichever way he turned, the new deviser of ways and means had to simply content himself with a choice of evils in the end.

The grant to a railway through a wild portion of the country, one in which contractors rather than permanent settlers were the supplicants, may perhaps find some disinterested apologists, but the time for it was rather inopportune. A tax upon incomes would be doubtless the most equitable of all, on the principle that every inhabitant—every citizen—should contribute to the revenue in proportion to his ability to do so, that is according to his means. The income tax system works tolerably well in Great Britain, but it is to be feared it would not be tolerated in this country. The inquisitorial machinery necessary to such a levy would be very distasteful to our people. In England where incomes are so very largely inherited or from investments known to and cared for by banks and kindred institutions, that there is little or no violation of privacy, no espionage, and the collection is made through these guardians by simply deducting the proportion for taxes claimed by the government. In this country, as in various parts of the United States where it has been attempted, notably in Ohio and Georgia, it would be evaded at every turn—as taxes usually are where at all possible—even by men whose sense of honor no one would dare question;—the machinery would be very expensive also; there would be no practical way out of the difficulty, and therefore after due discussion with some of the leading minds of Montreal, Quebec, &c., the idea of an income tax had to be abandoned.

There is a feeling that the tax on rental bears unevenly on the large cities, especially on Montreal. To this it may be replied that a tax of 6 to 10 per cent in villages would not realize as much as that now imposed, as the rentals in these places do not usually exceed \$50 to \$75 a year. The unevenness of the professional tax, \$6 in Montreal and \$3 in other places,

is the subject of much discontent, not because of the amount but because those with large incomes escape so cheaply. There was however no way to reach these save by an income tax, and this would probably be largely evaded. The tax on successions there is no one to clamor about. Legacies and inheritances have always been deemed legitimate objects of taxation. No one can strongly object to pay something out of what he has simply received as a gift, to "wet it," as it is colloquially termed. The tax on transfers of real estate is very objectionable to dealers, but the present figure is a compromise. Three per cent was proposed by some of the French-speaking members, and the object evidently was to check the tendency to over-speculation in real estate which, as frequently pointed out in these columns during the last year, had worked and was still working so much mischief in Toronto.

There are several features of the Acts in relation to the new Provincial taxes which are likely to come up for discussion and modification when the members of our assembled wisdom next get to work, and it would be well if meantime those of our business men who have the ability to deal with this difficult subject were to prepare some more equitable and at the same time practicable system of taxation, one that may possess likewise all of the necessary elements of equality, certainty, convenience and economy. There is no scarcity of text books, describing the various plans resorted to from time to time in other countries and the varied successes and difficulties met by the way.

#### "WHAT IS MONEY?"

Elsewhere we publish a communication on this subject from Mr. G. Musgrave of Halifax. We admit an apparent contradiction in paragraph 4 of the first article of the series under the above heading; but we incline to the belief that a more careful study of the subject will show that our correspondent labors under a misapprehension. By the "Intrinsic Value" of gold coin, we mean its "Value as an article of Merchandise" as stated in paragraph 3, page 652. Its work within the realm in the operations of buying and selling can be as effectually performed by notes, cheques, &c., and therefore for the time being, it is of no more value than these forms of currency which have no intrinsic value whatever; or, to put it more clearly,—if the Canadian bank note has no intrinsic value, the gold coin, which it replaces, has no intrinsic value; that is, we mean as an article of merchandise. In a foreign country the Canadian bank note would have no value, or if any value, a greatly reduced one, and here is where gold coin (if we had any) may prove its intrinsic worth. Though a very simple syllogism, the idea is rather slippery to grasp at first. With this explanation, we venture to say that Mr. Musgrave will see

IT IS  
CERTAINLY **A GREAT TRIBUTE TO MELISSA**

THAT SUCH PERSISTENT ATTEMPTS ARE MADE TO PRODUCE IMITATIONS.

Counterfeit money to pass current even among the most ignorant must be made to resemble genuinecoin.

In like manner it is found necessary to even copy Melissa patterns and styles in the frantic effort to place imitation goods on the market.

**ALL IN VAIN.**—The public are not so easily humbugged, and regard with undisguised contempt such an underhand and paltry manner of doing business.

Our Melissa Cloths are manufactured by the largest and best mills in the country. All our patterns are made specially for us and the mills guarantee they will neither reproduce them in any other cloth, nor sell them to any other firm.

**WE NEITHER DEAL IN COUNTERFEITS NOR PLAY SECOND FIDDLE.**

Copies of Melissa patterns must therefore be obtained from some of the smaller inferior mills in lower grades of cloth.

**NOTHING EQUAL TO MELISSA HAS EVER HERETOFORE BEEN PRODUCED** either for Ladies' Cloakings or Men's Ulsterings. There is a large range of the most fashionable colorings and patterns to choose from. The Cloth being thoroughly Rainproof you get, in a Melissa Cloak or Overcoat, a beautiful fine soft Woollen Garment having all the advantages of a Waterproof without any of the disagreeable or unhealthy qualities.

**WE HAVE PLACED IN THE HANDS OF**

**Leading Wholesale Dry Goods, Millinery and Woollen Houses.**

A Beautiful Range of Melissa Cloths, suitable for Ladies' Cloakings and Men's Wraps, which are now being shown by their Travellers.

**IN FUTURE GENUINE MELISSA CLOTHS CAN ONLY BE OBTAINED THROUGH THE ABOVE MENTIONED CHANNELS.**

All Genuine Porous Rainproof Cloths are stamped in wax with the Melissa trade mark seal, and Melissa Garments have the trade mark label attached. None other genuine.

Men's Rainproof Garments will, as heretofore, be sold through J. W. MACKEDIE & Co., Montreal  
**THE MELISSA MANUFACTURING CO.**

his way to a clear comprehension of the whole matter, however paradoxical. We would recommend a re-perusal of paragraphs 3, 4 and 5 in the article in question. Number 6 of the series on this subject will appear next issue.

**GREAT STEAMSHIP COMPANIES.**

The new list of the merchant marine compiled by the Bureau Veritas, which is now in press, gives some interesting statistics concerning the great ocean steamship companies of the world. Some people will be surprised to learn that the transatlantic lines are not the leading ones in aggregate tonnage or number of vessels. The British India, of Glasgow, and the British India Steam Navigation company and the British India Associated steamers, all one concern, head the list with 103 steamships. Their aggregate measurement is 239,635 tons. Next stands the Peninsular and Oriental Steamship company with 36 steamships, representing 216 887 tons. Next in order comes the Compagnie des Messageries Maritimes, with 61 vessels, whose aggregate tonnage is 202,522. The fourth on the list is the Norddeutscher Lloyd of Bremen, some of whose vessels ply to New York. This company has 66 steamers, measuring in all 197,169 tons. Other important lines are the Navigazione Generale Italiana, 106 steamers, 170,755 tons; the Compagnie Generale Transatlantique, 66 steamers, 167,487 tons; the Hamburg-American Packet company, 56 steamers, 165,442 tons; the Wilson line, 86 steamers, 158,089 tons; the Austrian Lloyd, 73 steamers, 128,359 tons; the Allan line, 39 steamers, 123,038 tons; the Spanish Compania Transatlantica, 34 steamers, 94,163 tons; the White Star, 20 steamers, 95,370 tons, and the Cunard, 26 steamers, 85,913 tons.

A contemporary, with a weakness for prying (not his only weakness, by the way,) donned a new coat lately, and "in all

the glaring impotence of dress," undertakes to lecture his neighbors. When a person insists on having work sent him before the ink on it has had time to dry (and printer's ink does not dry as rapidly as writing ink) he must take the consequences and risk soiling his gloves, or those of his customers, in handling. Rapid drying ink may be used where timely notice is given, and this, our contemporary should take into consideration.

Business men who watch for the signs of the times have, for some time past, been expecting news from Toronto concerning such building and loan societies as have interested themselves in speculative real estate and building operations in that city during the last few years. The flight of John Douglass and Wm. Belshaw early the present week, is one of the signs of the times for which people have been on the lookout. Belshaw is reported to have \$100,000 worth of buildings in process of erection, chiefly in Parkdale. Douglass was also deeply interested in building affairs. Inability to meet their matured and maturing liabilities is given as a cause for their sudden departure. It is feared that the prospects of the various workmen, sub-contractors and suppliers of material getting paid, is somewhat problematic. The affairs of both men are in a tangled condition, and indeed they wear the appearance of having furnished what are called "pointers" to one or two of those who have been pulled up somewhat abruptly in Montreal of late. The Freehold Loan and Savings Company of Toronto is likely to have an opportunity of acting as landlord for some of the stores on Queen street. One of the banks is said to have refused Douglass any further advances.

**Correspondence.**

**WHAT IS MONEY?**

To the Editor Canadian Journal of Commerce.

Dear Sir,—Since the publication of your article under this title in the issue of October 21st, I have been waiting with interest to see if someone with more time at their command would not point out the extraordinary contradictions contained therein.

You state for instance under "No. 3," after some remarks, upon the peculiar suitability of Gold and Silver as a medium of exchange:

"It possesses an intrinsic value as an article of merchandise, with the addition of a trifling augmentation caused by its convenience as a manufactured product adapted to meet a specified want.

"In a normal state of things when the demand for and supply of coin act freely, every trader who sells his goods for 'metallic money' receives in exchange an article of equivalent value, which carries its own value in itself, and which at any time he can sell for its full worth in the market of the world." The words single quoted are mine, and these remarks I believed to be exactly in accord with the facts.

But not satisfied with this statement, you proceed under No. 4 to give us a series of denials of the very essential principle laid down in the above, i.e., that metallic coin possesses an intrinsic value. You say "but coin so long as it circulates within the realm for the purpose of buying and selling loses for the time its intrinsic value."

According to this, the possessor of ten sovereigns, so long as he remains within the limits of the country, carries with him ten coins, without intrinsic value, but let him by chance walk across the border line, and immediately by some unaccountable agency these same coins acquire "intrinsic value."

But apparently this statement was not entirely satisfactory to yourself, for you proceed to give us an illustration which is, to be quite frank, wholly absurd.

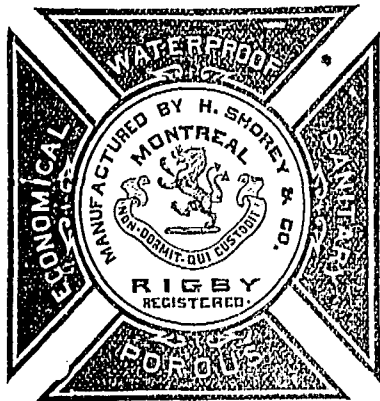
You remark "It (i.e. the coin) resembles a steam engine, or any other machine, its intrinsic value is suspended until it is sold, and its worth consists solely in the work it achieves."

This is really enough to make one believe that "intrinsic value" is some mysterious essence, hanging in the aerial regions, which ascends and descends at the barterer's will.

Seriously, what other value can an engine have but "intrinsic value," if then it can have no other value, and it has 'no' intrinsic value, I can, or am selling an article that has no value. This seems curious, but necessarily follows:—

A machinist or manufacturer who has 50 new engines in his yard, would be somewhat surprised were he informed that these engines were of no value until sold.

Is it not because they are valuable they can be gold, and is it not because, and only because, gold and silver do always possess an intrinsic value that they have become the universal medium of exchange, added to the fact of their having great value in small compass? And I cannot help thinking you have yourself



## RIGBY POROUS WATERPROOF CLOTHING

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

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

We are showing some choice patterns in checks and plain effects, for Ladies' Ulsters for 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.*

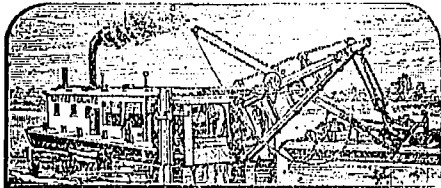
# H. SHOREY & Co.

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

answered this in what you say about the counterfeit coin.

This has all the requirements of the genuine coin except value, and the moment it is "sound out," as you say, or it is shown that it has no value, it answers no longer.

In conclusion, you say "Metallic money while acting as coin is identical with paper money in respect of being destitute of intrinsic value, with this single difference etc."

Now let us note—you will doubtless admit that a bar of gold contains intrinsic value, but it seems the moment that bar is cut into equal parts carefully moulded and branded, and begins to circulate as coin, the aforesaid value takes to itself wings and ascends.

To test the validity of this assertion, let us take some of these coins to a goldsmith, and we will find that for a trifling percentage he will agree to use, to manufacture, these coins (according to you without "intrinsic value") and give us our equivalent in any commodity we may desire.

Now these coins have not been outside the realm, how then did they regain their intrinsic value?

Now, Sir, it absolutely follows, that if this strange doctrine of transubstantiation, or in other words that "intrinsic value" is dependent upon certain circumstances cannot be upheld, then all metal coin 'is' a part of the wealth of the nation, and no unimportant part.

Finally—I am aware that it implies some boldness to question the Edystones of Political Economy, from Adam Smith to the younger Mill, but I can only reply that this is an era in which the glamour of a reputation, however great, cannot obscure the light of truth supported by facts.

Yours obediently,

G. MUSGRAVE.

Hallfax, Nov. 14th, 1892.

### A GREAT COAL SYNDICATE.

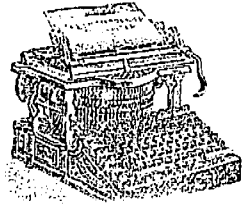
The coal properties formerly owned by the Joggins coal and railway company, together with other coal bearing lands in Nova Scotia, have recently been acquired by a syndicate composed of New York and Montreal men, styling themselves the Canada coal and railway company, limited. Negotiations were begun some time before the recent United States elections, an active worker being Wm. C. Whitney one of Cleveland's managers in the campaign. A Boston syndicate, one of the prime movers in which is a brother of ex-secretary Whitney, is after coal mines, and lands, in Cape Breton and the stock of this concern will be four millions of dollars. With reference to the Nova Scotia deal, arrangements have already been made to increase the output, in view of the probable freer entry of Canadian coal into the United States. Montreal dealers fear that these syndicates will seek to maintain the Dominion tariff on coal against American anthracite, so as to give them free scope in both markets, but it is quite probable that our tariff will drop with the American. If it does British coal will again arrive out here in ballast.

### Financial.

Thursday Evg., Nov. 24 1892.

To-day being Thanksgiving day in the United States, financial reports were not received from across the line,

## THE SMITH PREMIER TYPEWRITER.



A new machine containing all the good features of other writers, and many improvements.

For information, address

W. E. YOUNG,

Telephone 2963

1744 Notre Dame St.

## Our Inducements

A GOOD ARTICLE:

AT A FAIR PRICE.

Our .: Celebrated .: Brands :

"CABLE," "MUNGO," "EL PADRE,"

— AND —

"MADRE E HIJO."

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

## S. DAVIS & SONS

The Largest Oigar Manufacturers in the Dominion.

or even from England. Several brokers expressed themselves in favor of making the holiday in both countries fall on the same day. Money was quoted as high as 6 per cent. on call and there was quite a "slump" in prices of stocks at the afternoon board. After our table was prepared, Pacific sold at 89½ to 89¾, Cable at 175½ to 173½, Duluth Pref'd at 30¾, Jacques Cartier at 122, Telegraph at 152½ to 152, Gas at 220 to 219, Montreal at 230½ to 230, Commerce at 142, Dom. Cotton at 135, Colored Cotton at 109, and Intercolonial Coal at 20. Gas fell 10 per cent. on the week chiefly owing to the fact that a new gas and light company is proposed. Sales of this stock and of Pacific and Cable were large. Pacific dropped 2½ per cent. on the week, and cable 7½ per cent. Local stocks have been steadily advancing to a high point for months, and a further decline is predicted by the "bears" who are encouraged by the success of their attacks on Gas and Cable. The Sterling market closed dull but firm. Sixty days sight 9½ to 3-16 and 9¼ to ½; demand 9½ to 11-16 and 9¼ to ½; cables 9½ to 10; New York funds par to 1-16 and ¼ to ¼. Documentary sixties 8¼ to ¾. The

Telephone No 9381

**JAMES BOURNE,**

Underwriter and Insurance Broker,  
Commissioner for Taking Affidavits, Provinces  
Ontario and Quebec.  
Sec.-Treas. Montreal Board Fire  
Insurance Brokers.  
43 St. Francois Xavier Street,  
**MONTREAL.**

**MONTREAL  
SMELTING & REFINING WORKS  
BABBIT**

or Anti-Friction Metal can be  
manufactured in Montreal as  
good and cheap as anywhere  
on this continent

Do not pay exorbitant prices for fictitious  
named stuff when you can get a good article  
rightly designated from us, at a fair figure.

**GEO. LANGWELL & SON,**

Metallurgists and M'frs,

We solicit the Wholesale Trade only. Montreal, Q.

record for the week as per Clouston  
& Co., stock brokers is as follows:

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....xd	203	235	230	221
Ontario.....xd	10	118	118	....
Peoples.....	96	110	109	97½
Molsons.....	50	170	170	....
Jacques-Cartier xd	75	123	122	....
Merchants.....xd	31	166½	166	149
Commerce.....xd	200	142	142	132½
<i>Miscellaneous.</i>				
Cable.....	4575	181	173½	140½
Inter-Coal Co....	406	24	20	....
Telegraph.....	300	155½	152	119½
Nor. West Ld....	500	92½	92½	80½
Richelieu.....	100	69	68½	53½
Passenger.....	137	239	236	177
Gas.....	8260	229	219	200½
Pacific.....	6920	92	89½	87½
Colored Cotton..	195	110	109	....
Montreal Cotton..	31	144	141½	95
Dominion Cotton..	105	139	135	....
M Loan Morig...	100	137½	137½	....
Electric.....	225	255	255	127½
Duluth Com.....	845	13	12½	....
" Pref.....	1425	32	30½	....
Wabash Pref.....	25	26½	26½	....

**MONTREAL WHOLESALE MARKETS**

Thursday Evg., Nov. 24 1892.

The season of ocean navigation has now closed at this port and the returns show a considerable increase in tonnage, although rates were low. The canals may remain open until the close of the month. The Erie canal will close on the 5th December and the other State canals on November 30th. Cooler weather is creating a greater demand for reasonable goods and the ability of the country to pay up better is being demonstrated. So far as winter rates of freight are concerned there is not much difference from last year, but the companies found they were losing on the item of cartage, and first to fourth class freight will be charged 1¼c per 100 lbs and fifth class 1c. Statistics compiled to recent date indicate an increase in our chief exports. The figures are, 7,340,250 and 5,802,080 bushels; flour, 41,675 and 15,195 brls.; oats, 5,488,695 and 602,257 bushels, barley 377,000 and 543,000. We have

**CITY OF WINNIPEG**

**TENDERS FOR DEBENTURES**

The City of Winnipeg invites tenders for the purchase of \$100,000 of Local Improvement (Sewers) Debentures.

Sealed tenders for the above marked "Tenders for Debentures" addressed to the undersigned (if by mail to P.O. Box 1221) will be received at the office of the Clerk of Committees, up to

12 o'clock, noon, Thursday, 8th December

The Debentures will be guaranteed by the city, and run for fifteen years bearing interest at Five per cent. per annum, interest to be payable half yearly at the Bank of Montreal, Winnipeg.

Further information can be obtained from Mr. D. S. Curry, City Comptroller. No tender necessarily accepted.

THOS. GILROY,

Chairman Finance Committee.

Winnipeg, Oct. 22, 1892.

**PARTNER WANTED.**

A partner with a capital of from \$5,000.00 to \$6,000.00 is wanted in a General Store, business in one of the most prosperous towns in Manitoba.

For further particulars apply to

S. A. D. BERTRAND,

Winnipeg, Man. Official Assignee.

**DEBENTURES FOR SALE.**

SEALED TENDERS (marked Tenders for Debentures), will be received by the undersigned up to 5 o'clock p.m., of Monday, the 28th inst, for the purchase of debentures of the town of Chatham, in the Province of Ontario, amounting to \$48,800.00 payable in 33, 34 and 35 years, and bearing interest at the rate of 4½ p.c per annum, Principal payable at maturity.

Further particulars will be given on application to

Town Clerk Office, } JOHN TISSIMAN,  
Chatham, Ont. } Town Clerk.  
15th Nov., 1892

shipped less rye by about 2 million bushels, which offsets to some extent the large business in oats noted above. Slightly more peas were sent forward this year. Our total exports of apples, butter, cheese and live stock are given elsewhere.

Apples.—Shipments this week, from Montreal, being the last of the season are:—Lake Huron, 12,262; Sarnia, 10,157 and Lake Nepigon, 6,959 brls. English cables quote for apples a market steady. Baldwins, greenings, russets and spies, 12s to 15s; King pippins 18s to 22s. As navigation is closed and there will be only one steamer a week from Portland, dealers hope for better market. Total shipments have been 470,480 brls., an increase of 159,043 compared with last year. Florida oranges are quoted here at \$3.50 to \$3.75.

Furs.—The fall season has opened well with the wholesale trade and they are busy executing orders. Travellers found country customers in a better condition to purchase than last year. With few exceptions prices are the same as last year. The Behring sea restrictions will cause seal to continue dear but supplies are equal to the demand. Persian lamb and Beaver are popular and sales will be large, while mink is coming more to the front. Astrakhan has met with a good sale, also bear, the latter largely used in the manufacture

Leading Wholesale Trade of Montreal

**CARSLEY & CO.**

**WHOLESALE  
DRY GOODS**

**MONTREAL.**

NEW MANTLES  
NEW MANTLES  
NEW MANTLES  
NEW MANTLES  
NEW MANTLES

NEW MANTLES  
NEW MANTLES  
NEW MANTLES  
NEW MANTLES  
NEW MANTLES

NEW JACKETS  
NEW JACKETS  
NEW JACKETS  
NEW JACKETS  
NEW JACKETS

NEW JACKETS  
NEW JACKETS  
NEW JACKETS  
NEW JACKETS  
NEW JACKETS

Our new Mantles and Jackets for the Incoming Autumn and Winter Trade, are particularly attractive this year, and excellent value.

Mantle Dealers and Dry Goods Firms throughout the Dominion will do well to examine our stock before the 15th of this month.

**Carsley & Co.**

*Wholesale Dry Goods,*

113 ST. PETER STREET, MONTREAL

AND

18 Bartholomew Close, London, Eng.

of boas. The November sales opened in London this week with an assortment of American and Australian skins. These sales will largely influence future prices.

Butter and Cheese.—The demand for butter has been limited but prices are steady, especially for creamery, as holders bought at a good price and cannot afford to concede. Shipping demand is now small but a fair quantity of medium dairy was lately sold for the lower ports. In cheese business has been moderate and prices steady. There has been a demand for goods under finest, which has given holders confi-



	Bank Statement to Govt. Month ending Oct 25, '92.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. after deduct adv'nc's for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.	
1	Toronto.....	\$2,000,000	\$2,000,000	\$2,000,000	\$1,700,000	10	\$1,972,530	\$91,000	.....	\$5,188,159	1
2	Commerce.....	6,000,000	6,000,000	6,000,000	1,000,000	7	3,248,967	15,749	247,904	5,450,101	2
3	Dominion.....	1,500,000	1,500,000	1,500,000	1,400,000	7	1,191,568	428	.....	2,839,446	3
4	Ontario.....	1,500,000	1,500,000	1,500,000	315,000	7	1,137,148	17,982	214,026	1,631,613	4
5	Standard.....	2,000,000	1,000,000	1,000,000	525,000	8	933,653	19,919	4,213	1,610,330	5
6	Imperial.....	2,000,000	1,963,600	1,947,940	1,023,910	8	1,654,647	39,948	268,486	2,990,569	6
7	Traders.....	1,000,000	674,000	607,400	55,000	6	588,305	.....	18,105	835,510	7
8	Hamilton.....	1,250,000	1,250,000	1,250,000	650,000	8	1,190,637	19,417	.....	1,295,823	8
9	Ottawa.....	1,500,000	1,500,000	1,247,510	605,191	8	1,164,332	17,500	500	1,238,917	9
10	Western.....	1,000,000	500,000	362,845	80,000	7	354,610	.....	.....	177,620	10
	Total, Ontario.....	19,750,000	17,821,600	17,417,013	7,354,101	.....	13,385,457	153,852	725,547	23,272,194	
11	Montreal.....	12,000,000	12,000,000	12,000,000	6,000,000	10	5,662,892	1,207,751	1,447,803	13,752,505	11
12	British North America.....	4,866,666	4,866,666	4,866,666	1,239,666	7 1/2	3,248,967	2,722	.....	2,223,838	12
13	Du Peuple.....	1,200,000	1,200,000	1,200,000	480,000	6	886,651	12,160	169,818	1,487,382	13
14	Jacques Cartier.....	500,000	500,000	500,000	175,000	6	454,766	18,711	50,000	541,309	14
15	Ville-Marie.....	500,000	500,000	479,500	.....	6	296,224	5,686	.....	188,790	15
16	D'Hoehelaga.....	1,000,000	711,100	711,100	200,000	6	673,244	19,253	25,006	650,670	16
17	Molson's.....	2,000,000	2,000,000	2,000,000	1,150,000	8	1,964,121	18,056	60,206	5,811,377	17
18	Merchants.....	6,000,000	5,968,900	5,900,000	2,711,365	7	3,639,313	220,063	27,715	3,869,465	18
19	Nationale.....	1,200,000	1,200,000	1,200,000	.....	6	1,101,247	3,909	30,369	721,199	19
20	Quebec.....	3,000,000	2,500,000	2,500,000	550,000	7	839,101	13,951	5,980	4,586,982	20
21	Union.....	1,200,000	1,200,000	1,200,000	225,000	6	1,189,805	5,832	453,115	1,313,909	21
22	St. Jean.....	1,000,000	500,000	254,792	.....	.....	71,203	.....	2,738	7,977	22
23	St. Hyacinthe.....	1,000,000	504,600	306,380	15,000	6	304,122	.....	12,73	57,619	23
24	Eastern Townships.....	1,500,000	1,500,000	1,409,815	625,000	7	908,941	2,248	35,427	577,513	24
	Total, Quebec.....	36,966,666	35,150,466	34,086,183	13,421,031	.....	19,309,673	1,551,497	2,388,441	35,069,395	
25	Nova Scotia.....	1,500,000	1,500,000	1,500,000	1,000,000	8	1,221,632	313,210	.....	1,206,242	25
26	Merchants of Halifax.....	1,500,000	1,000,000	1,000,000	450,000	8	1,080,801	117,775	.....	1,320,087	26
27	Peoples.....	800,000	700,000	700,000	115,000	6	433,788	4,336	.....	212,247	27
28	Union.....	500,000	500,000	500,000	110,000	6	303,912	4,143	.....	340,770	28
29	Halifax B. Co.....	1,000,000	500,000	500,000	210,000	6	480,823	25,977	.....	422,086	29
30	Yarmouth.....	300,000	300,000	300,000	60,000	6	86,842	13,119	.....	60,479	30
31	Exchange.....	200,000	200,000	200,000	30,000	6	49,257	.....	.....	37,928	31
32	Commercial, Windsor.....	500,000	500,000	26,000	71,000	6	101,547	6,022	.....	62,636	32
	Total, Nova Scotia.....	6,381,000	5,381,000	5,109,788	2,046,000	.....	3,758,602	484,982	.....	3,782,475	
33	New Brunswick.....	500,000	500,000	500,000	500,000	12	443,664	45,787	.....	705,723	33
34	Peoples.....	181,000	181,000	181,000	15,000	8	104,520	10,425	.....	46,810	34
35	St. Stephen's.....	200,000	200,000	200,000	45,000	6	114,024	20,777	.....	80,224	35
	Total, N. B.....	881,000	881,000	881,000	650,000	.....	663,408	76,989	.....	832,757	
36	Commercial, Man.....	2,000,000	745,500	745,500	50,000	6	430,260	.....	110,487	717,774	36
37	Brit. Col.....	9,733,333	2,920,000	2,920,000	1,266,223	6	965,516	257,465	788,906	2,655,100	37
38	Summerside, P. E. I.....	48,000	48,000	48,000	5,113	8	48,373	.....	.....	17,538	38
39	Merchants, P. E. I.....	200,000	197,911	195,302	40,000	8	175,503	.....	.....	89,494	39
	Grand Total.....	75,958,685	63,138,513	61,804,372	24,822,474	.....	38,688,429	2,524,785	3,993,381	66,427,727	

	BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secur'd.	Deposits on demand after notice or on a fixed day by other banks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Ags. in U. K.	Other Liabilities.	Total Liabilities.	
1	Toronto.....	\$3,073,542	.....	\$153,927	\$17,602	\$3,434	.....	\$110	10,424,217	1
2	Commerce.....	10,704,816	.....	544,832	7,285	18,227	.....	1,335	20,925,812	2
3	Dominion.....	6,031,776	.....	.....	.....	.....	.....	23,282	10,081,474	3
4	Ontario.....	3,405,632	.....	79,272	.....	.....	.....	.....	6,505,476	4
5	Standard.....	2,825,249	.....	.....	486	.....	.....	61,582	5,415,441	5
6	Imperial.....	5,056,847	.....	.....	2,514	.....	.....	.....	10,004,013	6
7	Traders.....	2,170,755	.....	.....	854	.....	.....	.....	3,925,604	7
8	Hamilton.....	3,371,327	.....	7,439	991	.....	.....	.....	5,177,612	8
9	Ottawa.....	2,469,840	.....	.....	49,493	.....	.....	.....	5,004,591	9
10	Western.....	1,928,434	.....	.....	81	.....	.....	.....	1,944,316	10
	Total, Ontario.....	40,208,318	.....	785,470	79,306	21,661	1,423,871	4,815	80,099,546	
11	Montreal.....	12,881,497	.....	684,433	4,860	.....	.....	121,424	35,763,168	11
12	British North America.....	7,208,134	.....	61,232	29,807	27,620	.....	60	10,817,077	12
13	Du Peuple.....	3,254,420	.....	.....	11,446	.....	.....	8,316	5,860,195	13
14	Jacques Cartier.....	1,788,905	.....	.....	970	.....	7,579	2,885	2,869,258	14
15	Ville-Marie.....	692,747	.....	.....	.....	526	.....	767	1,084,793	15
16	D'Hoehelaga.....	1,814,645	.....	.....	2,695	.....	47,515	18,993	3,251,998	16
17	Molson's.....	3,033,464	.....	71,325	26,650	134	.....	60,823	11,216,254	17
18	Merchants.....	6,683,674	.....	873,841	5,332	.....	.....	31,643	15,362,745	18
19	Nationale.....	1,473,492	.....	18,323	36,606	.....	.....	1,774	3,388,633	19
20	Quebec.....	1,675,504	.....	89,940	.....	.....	.....	.....	7,533,644	20
21	Union.....	2,669,572	.....	176,000	4,469	.....	242,476	.....	6,055,231	21
22	St. Jean.....	35,061	.....	.....	.....	.....	.....	1,492	136,472	22
23	St. Hyacinthe.....	600,784	.....	.....	.....	.....	.....	.....	974,698	23
24	Eastern Townships.....	2,165,508	.....	.....	.....	.....	.....	.....	3,710,639	24
	Total, Que.....	46,817,307	.....	1,971,118	122,951	28,646	666,254	156,039	108,022,355	
25	Nova Scotia.....	4,301,462	.....	66,632	5,653	74,633	665,149	2,299	8,037,116	25
26	Merchants of Halifax.....	2,666,704	.....	174,973	6,134	.....	338,559	176	5,705,211	26
27	Peoples.....	879,097	.....	17,237	.....	.....	.....	2,392	1,549,509	27
28	Union.....	438,093	.....	2,055	.....	6,336	148,127	33,793	1,278,133	28
29	Halifax B. Co.....	1,525,790	.....	.....	.....	.....	.....	5,427	2,460,006	29
30	Yarmouth.....	467,478	.....	.....	.....	.....	.....	.....	658,420	30
31	Exchange.....	118,801	.....	.....	.....	.....	.....	714	206,702	31
32	Commercial, Windsor.....	249,533	.....	5,681	.....	.....	.....	511	425,932	32
	Total, Nova Scotia.....	10,738,558	.....	26,578	5,653	87,103	1,151,835	45,312	20,321,119	
33	New Brunswick.....	1,099,558	.....	52,933	.....	.....	.....	.....	2,347,967	33
34	Peoples.....	151,293	.....	11,237	.....	.....	.....	.....	324,336	34
35	St. Stephen's.....	96,375	.....	.....	.....	1,309	.....	766	339,876	35
	Total, New Brunswick.....	1,347,226	.....	64,220	.....	1,309	.....	766	3,092,179	
36	Commercial, Manitoba.....	200,646	.....	125,000	.....	.....	.....	.....	1,584,169	36
37	British Col.....	553,148	.....	15,040	.....	2,258	1,079,220	.....	6,316,657	37
38	Summerside, P. E. I.....	35,506	.....	.....	.....	.....	.....	2,382	101,800	38
39	Merchants, P. E. I.....	33,731	.....	505	.....	.....	.....	79	225,949	39
	Grand Total.....	99,934,970	150,000	3,102,931	207,910	140,977	4,321,180	209,394	219,701,774	

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

dence. Stocks here have been well reduced but there are considerable supplies on the other side of the Atlantic. Sales of cheese under finest are reported here at 10½c and best is held stiffly. Finest late made Ontario is quoted at 10½c to 10¾c; finest eastern at 10½c to 10¾c and fair to medium, 10½c to 10¾c. Space has been engaged already at New York for the shipment of some 8,000 boxes of cheese from Canada owing to the closing of navigation here. The Liverpool cable quotes cheese at 52s. A recent English letter reports

that demand for cheese has only been moderate; c.i.f. prices are again dearer and holders, generally, are confident that high prices will rule before long. A fair enquiry for medium. Fancy Septembers, 53s to 55s, some extra fancy held off the market for 56s; late Augusts, 50s to 52s 6d; good to fine 40s to 48s; skins 23s to 30s. Butter easier and fully 5s to 6s lower on the week. In Canadian there has been a better enquiry for descriptions about 86s to 90s. As anticipated, the close of the shipping season shows that our exports

of dairy produce, have been unusually large. They comprised 1,652,628 boxes of cheese and 99,678 packages of butter. Increase over last year, 299,958 boxes cheese and 17,784 pkgs. butter.

	BANKS. ASSETS.	Specie.	Domini'n Notes	Deposits with Dom'ty or note oir.	Notes & Cheq. on other bks	Loans to oth'r bks. in Can. secured	Dep. pay on dem'd on fixed day with bks. in Can.	Bal. due from bks. in Can. in daily exch'g's.	Bal. due from bks. not in Canada.	Due from Bkcor Ag in U. K.	Dom. Gr. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Can. Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
1	Toronto	\$ 357 709	\$ 913 284	\$82 000	\$ 362 511	\$40 421	\$ 1 588	\$ 602 357	82,499		\$84 546			\$9,123,510
2	Commerce	350 134	337 457	143 391	1,211 756	163 330	5,787	3 107 545		\$ 155 516	1,449 716			2 242 665
3	Dominion	211 547	637 634	75 000	389 286	161 004		1 288 415			330 207	1,565 264		1 642 992
4	Ontario	171 004	399 838	50 676	368 866	149 002		209 054	16,271	75 795	257 165	93,188		354 238
5	Standard	143 513	245,461	38,706	220,747	145,330	59,876	89 755		148 666	1 098 028			1,012,108
6	Imperial	302 861	745,618	70,500	328 250	314 174	8 223	515 062	102,700	172 783	989 888		185 286	1,185,746
7	Traders	79 970	190,937	27,505	126 760	110 513		5 625		302 560				698 648
8	Hamilton	169 821	316,724	52,320	169,809	131,012	559	245 159		321 270	380 803		128 000	637 464
9	Ottawa	116,101	128,275	45,800	116 327	29,488		543 128		172 340	30 000		90,075	314,600
10	Western	36,588	23,032	15 657	23,506	467 998	27,926	12,228	74,168	25,400	31,456			
	<b>Total, Ont.</b>	<b>1,979,242</b>	<b>4,242,260</b>	<b>601,665</b>	<b>8,317,818</b>	<b>1,712,272</b>	<b>103,959</b>	<b>6,617,328</b>	<b>365 638</b>	<b>1,873,890</b>	<b>4,581,809</b>	<b>2,061,793</b>	<b>9,066 941</b>	
11	Montreal	2,221,906	1,836,763	250,000	1,436,496	25,000		12,574 163	581 645	540,000	1,235,661	3,376,358		148 843
12	B. N. A.	345,819	907,756	59 888	397 809		2,934	438						576 230
13	Du Peuple	83,128	300 856	38 570	209 049			11,297	38 976	30 961				1,048 814
14	Jaqc. Cartier	32,038	74,109	22 187	196,787			15,847	26 139	48,249				453 117
15	Ville Marie	16,540	42 825	21,000	75,109		1,338	9 931		1,544	2,778			25 547
16	D'Hochelega	49,904	93,411	29,644	198,523		5 970	6,000	23 718					632 700
17	Molson's	236,942	444,763	90,000	652,410		50,370	105,769	149 955		104 375	374 102	703 200	178 193
18	Merchants	310 783	584,859	153,699	871,944	125 000	212 327	15,852	764 688	1,078 598	129,823	287 987		2 370 212
19	Nationale	65 467	78,329	35,332	227,750		217 523	9,125	51,927	62,861	35 000			1 018,245
20	Quebec	77,110	461,115	32,786	241,836		1,991	169,634		148 433	504,282		72,398	2,254 878
21	Union	37,923	528 720	52 000	243,762		29 164	79 324						280 295
22	St. Jean	2,512	5 007	2 647	1 165		52,296	1 762	10 921					11 107
23	St Hyacinthe	14 220	10 325	13,100	33 599		23 508	1 911	55 337		500			82,500
24	E. Townships	111 572	93 391	40,819	25 150		576,374	5 930	390 698	38	13,000			
	<b>Total, Quo.</b>	<b>3,610,364</b>	<b>5,548,255</b>	<b>851 672</b>	<b>4,711,339</b>	<b>150 000</b>	<b>1,173,785</b>	<b>175,940</b>	<b>15,049 063</b>	<b>725,298</b>	<b>1,919,406</b>	<b>2,547,146</b>	<b>4 480,943</b>	<b>9,114 681</b>
25	Nova Scotia Merchants	243 875	289 605	61 379	324,084		110,795	4,555	62 482		628 482	1,055 256		725 282
26	Peoples Bk.	164 124	370 752	49 033	221,043		46,451	67,670		15,600	393 219	282 000		908,541
27	Union	34 006	222 249	24 768	45,953		50,089	89,115	23 524					
28	Halifax B.Co.	23,688	81 574	20 000	41,222		175,086	6,149		1,900	237 262			
29	Yarmouth	31 883	102 325	23 944	76,793		16,802	332	66,046	45 165				146,000
30	Exchange	2 030	22 974	4 800	11 815		25,705	134,697	1,395	19 200	71 000			
31	Com'l Windsor	6 915	6 634	3 000	3 849		13,202	35 207			35,000			
32	Total, N.S.	548 212	1,109 780	191,777	738 711		444 373	332	884,556	72,772	35,200	1,359 963	1,287,256	1,779,823
33	N. Brunswick Peoples	148 308	146 496	23,305	41,688		53,315	61,321	5,085		25 662	310 339		435 332
34	St. Stephen's	9 954	18 213	6,730	5,492		2,175	3,522	7,900		3,000			300
35	Total, N.B.	167 140	175 009	35 418	49 026		73 368	88,041	13 751		29,562	348 698		435,632
36	Com. B. Man.	4 601	30 876	19 750	79 511		14 820	1,415	17 016	7,313				
37	Bank B. C.	383 234	694 598	55 424	50,416		90,532	92,200	21,878					
38	Sum. P. E. I.	614	2 093	1 761	575		16,289	3,78						
39	Mrt. P. E. I.	9,844	10,378	3 892	6 943		22,416	40,468	15,259		5,500			
	<b>Gr. Total.</b>	<b>6 708 841</b>	<b>11,813 254</b>	<b>1 761 259</b>	<b>8,954,339</b>	<b>150 000</b>	<b>3 667 83</b>	<b>286 952</b>	<b>22,792,466</b>	<b>1 221,909</b>	<b>3,328,496</b>	<b>8 523 980</b>	<b>8 137,590</b>	<b>20 392,077</b>

	BANKS. Assets con'd	Current Loans.	Loans to Dom Govt.	Loans Prov. Govts.	Overdue Debts.	R.E. be-sides Bk. R.E. sold by Bank.	M'tg's on Premis's.	Bank Premis's.	Other Assets.	Total Assets.	Liabi't's of Direct'rs & their firms.	Average specie for m'nth	Dum. Notes dur. month	Greatest amount of No's in circula'n dur'g mth.
1	Toronto	\$10 810 080			\$17,430	\$6 198		\$120 000		\$14 5 4 130	191 937	356 174	1,031 634	\$1 970 700
2	Commerce	17 064 929			99,976	12,493	183 034	677 412	76 237	28 221 373	297 604	381 000	696 000	3 304 000
3	Dominion	6 032 516			74,263	16 581		262 491	5 103	13 292 294	417 000	212 000	473 000	1 191 568
4	Ontario	6,029 978			51,149	99,821	35,800	165 816	1 322	8 512 089	163 700	163 700	357 900	1,137 148
5	Standard	3,716 618			19 147	19,710	16,000	90 000	29 564	7 095 135	165,704	142 340	261,310	893,653
6	Imperial	7 864 017			31,074	55,146	96,049	230 792	23,880	13 292 124	344 035	304 312	690,476	1 654 647
7	Traders	3 065 733			9,577	1,013	14 450	18 040	4 651 326	217 498	80 000	206,800	296,800	594 000
8	Hamilton	5 267,118			156 638	6,755	10 553	229 185	52 204	8 225 432	32 075	165 665	315 432	1,199,637
9	Ottawa	5 484 473			16 973	24,916	2,500	51 582		7 166 542	28 146	116 811	125,100	1 180 577
10	Western	1 256 374			23,651				6,315	2 024 905	17,387	36 981	26,674	360 120
	<b>Total, Ont.</b>	<b>67,791 836</b>			<b>502,898</b>	<b>241 610</b>	<b>344,949</b>	<b>1,841 708</b>	<b>212,765</b>	<b>106,955 336</b>	<b>2,208,266</b>	<b>1,982,013</b>	<b>4,186 662</b>	<b>13 488 500</b>
11	Montreal	28 325 151	900 000		425,043	2 123	43,780	600,000	599 985	55 132 927	780 000	2,170 000	1,936,000	5 662 892
12	B. N. A.	9,292 565	542,817		238 207	17,545		200 000	26 415	13 316 825	349 662	553 857	1,274 637	2 874 631
13	Du Peuple	5,412 251			57 387	85 641	85 301	49 769	6 733	7 555 781	215 098	85 365	121 108	989,657
14	Jaqc. Cartier	2,366 520			24 896	104 412	64,949	85 003	94 768	3 608 562	188 985	36 409	162 172	429 701
15	Ville Marie	970 856			51 954	48 176	12 029	83 068	263 659	1 585 459	89,196	21 061	23 021	325 063
16	D'Hochelega	2 963 757	50 000		62,107	60 327	34,600	5 750	25 332	4 236,769	168,220	66 314	156,500	675 230
17	Molson's	11,114 837			118 103	61 136	2 557	190 000	22 857	14 069 126	106,938	204 261	405 031	1,972 048
18	Merchants	16,057 26	400,000		143,182	193 656	71 558	509,373	70 231	24 381 203	1,066 341	340 000	580 000	3 639 313
19	Nationale	2 615 116			62 902	32,531	1 967	41 165	46 205	4 702 043	85 100	80 000	120 000	1,104 237
20	Quebec	5,747 646	200,000		180,817	68 636	19 677	162,634	63,502	10,736 382	69,000	69 509	389 449	889 101
21	Union	6 047 425			67 486	22,843	2,000	189,700	61 643	7 642,289	342 277	37 376	179 129	1,196 634
22	St. Jean	207 981			62 059		40 305	40 305	5 391	403 191	17 262	2 550	4 800	71 203
23	St Hyacinthe	1,042 842			38 175	21 417	10 926	15 743	8 917	1 339 135	5 839	14 105	1 260	304 252
24	E. Townships	4,333,661			74 264	51 649	75 653	101 100	30 943	5 923 147	290 451	107 844	89 233	908 941
	<b>Total, Quo.</b>	<b>96,462,777</b>	<b>2 232,817</b>	<b>1,606,082</b>	<b>757 163</b>	<b>464 702</b>	<b>2,800 301</b>	<b>1,331,085</b>	<b>155,232 391</b>	<b>3,489 707</b>	<b>3,584 096</b>	<b>5 445 967</b>	<b>19,367 853</b>	
25	Nova Scotia Merchants	6 540 376	10,507		48 528	12 064	18 691	90 353	16 171	14 656 509	90 907	249 456	296 006	1 229 783
26	Peoples Bk.	4 79												

# VARNISH!

Get the very best Varnish for the people Buy only

## UNICORN



TRADE MARK,

## FURNITURE VARNISH

Put up in the neatest and handiest tins possible.

NO CORKS. NO WASTE.

Handsomely labelled.

PACKED IN HANDY CASES FOR THE TRADE.

Manufactured by

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

American cousins. Buyers of silk laces who are at present in Europe are sending home accounts of their difficulties in placing orders without paying higher prices than they had at first intended. Manufacturers at Calais, Caudey, Bruges, St. Gall and other places have assumed a firm attitude under the influence of the advance in the price of raw material. A cotton cable from Liverpool quotes American middlings at 5½d. In New York, cotton futures are firm; Nov. 9.25; Dec. 9.32; Jan. 9.47. Sales of gulf at 9½c; uplands 9.11-16c. At Savannah and New Orleans the market has been excited on reports of short crop. One Southern authority lowers his estimate to 6½ million bales and says the shortage is so great as to amount to a calamity.

Flour and Grain.—There has been a fair business in flour and the market is steady. Little interest has been shown in grain and that chiefly in peas and oats. Prices are nominally unchanged in this market. In Chicago, wheat has sold at around 71½c Nov., 72½c Dec., 78½c May. The market was irregular, strong intervals being soon succeeded by dullness. Speculators have run up pork and cotton but seem to dread wheat. The few 'bulls' left argue that when wheat is low enough to be mixed with oats and fed to hogs and sheep, when potatoes and even cabbages are at an unusually high price, it does not seem unreasonable to expect a broad, strong, active and even excited market in the world's leading cereal whenever it begins to catch up with the procession. In case of a rise there is an army of shorts to be filled up. The visible supply of wheat is less in weight on the trade since the issue of the last Government report. The export movement is now being considered in connection with the probability that the maximum visible supply must be nearly reached. It is probable that the highest prices will be witnessed next spring, for if the present statistics are then verified wheat cannot be other-



CANADIAN BRANCH:  
TEMPLE BUILDING, MONTREAL.

C. J. McQUAIG,  
Toronto.

R. A. MAINWARING  
Montreal.

**McQUAIG & MAINWARING**

Of Montreal and Toronto,

## Real Estate

AND

*Investment Brokers.*

Debentures for Sale.

Money to Loan.

— Owners of —

## MONTREAL ANNEX

Bell Telephone 2433.

147 St. James St., MONTREAL

wise than scarce as a result of the ordinary trade, without regard to speculation. Corn is quiet but steady. Liverpool wheat steady and demand improving. A late cable states that holders offer more moderately. Corn is dull and demand poor. Spring wheat 6s 1d to 6s 1½d; red winter 5s 9d to 5s 9½d; peas 5s 9d.

Groceries.—The jobbing trade has continued active up to date and prices are generally steady, though complained of, as low. Prime Barbadoes molasses has sold at 32c and dark stuff at a little less money. Refined sugars are quiet and unchanged. In teas, there has been the usual movement between jobbers and customers, and no round lots are mentioned. The London market continues firm. There has been a brisk enquiry for raisins and currants this fall and stocks are now quite light. Some large lots of raisins, sold to arrive, have not come to hand. In the United States, interior customers have shown a desire to make a good average fall investment. The political situation has not been a disturbing factor but tariff revision is expected to influence a number of leading articles.

Iron and Hardware.—The market is quiet at nominally unchanged prices. Tin, copper and lead are only selling in a small way. There is next to nothing doing in pig-iron; stocks for the winter are not large and this applies to other lines as well. The heavy increase in freights has stopped the purchase of heavy goods, until actually wanted. Copper on spot is now held at 12½c to 13½c and the cable quotation is £47 2s 6d. Tin is cabled at £94 5s and warrants at 41s 5d. British advices are not encouraging in tone.

## Our Specialties!

### TABLE WINES.

"MARGAUX" CLARET, our bottling,  
\$3.50 per doz.

"CLUB" CLARET, our bottling and our brand.

"CLUB" CLARET.  
Quarts, \$6.00 per doz.

"CLUB" CLARET.  
Pints, \$3.50 per doz.

FRASER, VIGER & CO.

THE "SCHLITZ" MILWAUKEE LAGER.

SCHLITZ "EXPORT" Pilsener Beer,  
Quarts, \$2.50 per doz.

SCHLITZ "EXPORT" Pilsener Beer,  
Pints, \$1.50 per doz.

THE "JOURNU" CLARET WINES,

THE "BRUNINGHAUS" BURGUNDY WINES.

**FRASER, VIGER & CO.,**

*Italian Warehouse,*

199 St. James St. MONTREAL.

SOLE AGENTS FOR

THE JOSEPH SCHLITZ BREWING CO.,  
MILWAUKEE,

MESSRS. JOURNU FRERES, KAPPELHOFF  
& CO., BORDEAUX.

AND

MR. ROBERT BRUNINGHAUS,

NINTS, COTE D'OR, FRANCE

A Scotch letter states that if things are not worse they cannot be called better, and draws attention to the latest board of trade returns, which show a decrease in exports. It urges workers to be as forbearing as possible, so that conflicts between employers and employed shall be minimised. Our continental rivals, it says, are our assiduous competitors in all quarters of the globe. This has special reference to German competition. Demand for steel, it appears, is so small that many mills are idle, while prices are absurdly low. In tin plates, buyers and sellers are not easily brought together. Lead is flat owing to free arrivals from Spain on a dull market. In the United States of late there has been quite a sharp advance in the price of copper, and there have been reports of another large combination. This, it was said, would limit American production, curtail exports and advance prices, and would be international in its scope. Large producers deny the story but there is probably something in the nature of an agreement being attempted.

Leather and Shoes.—Next to nothing is being done in leather as many manufacturers are taking stock. The fall shipments of some lines to the English market has been large, but trade there is not particularly good, and last mail news contains nothing of importance. Boot and shoe travellers, on the road, have been doing well in taking spring orders, but it is yet early to predict how things will turn out.

Provisions and Eggs.—Trade has been fair for pork and meats. Canadian

## PROVINCE OF QUEBEC.

## DEPARTMENT OF CROWN LANDS—WOODS AND FOREST.

Quebec, 15th October, 1892.

Notice is hereby given that, conformably to sections 1334, 1335 and 1336, of the Consolidated Statutes of the province of Quebec, the following timber limits will be offered for sale at public auction in the sales' room of the Department of Crown Lands, in this city, on THURSDAY, the 15th DECEMBER next, at HALF-PAST TEN A. M. subject to the conditions mentioned below, namely:

## UPPER OTTAWA AGENCY.

North ½ No. 10, 2nd range, block A, 25 sq. m.—South ½ No. 10, 2nd range, block A, 25 sq. m.—North ½ No. 11, 2nd range, block A, 25 sq. m.—South ½ No. 11, 2nd range, block A, 25 sq. m.—North ½ No. 12, 2nd range, block A, 25 sq. m.—South ½ No. 12, 2nd range, block A, 25 sq. m.—North ½ No. 10, 3rd range, block A, 25 sq. m.—South ½ No. 10, 3rd range, block A, 25 sq. m.—North ½ No. 11, 3rd range, block A, 25 sq. m.—South ½ No. 11, 3rd range, block A, 25 sq. m.—North ½ No. 12, 3rd range, block A, 25 sq. m.—South ½ No. 12, 3rd range, block A, 25 sq. m.—River Ottawa limits Nos. 572, 34 sq. m.—573, 25 sq. m.—574, 31 sq. m.—575, 25 sq. m.—576, 25 sq. m.—577, 25 sq. m.—578, 25 sq. m.—579, 25 sq. m.—580, 25 sq. m.—581, 25 sq. m.—582, 17 sq. m.—583, 15 sq. m.—584, 32½ sq. m.—585, 25 sq. m.—586, 25 sq. m.—587, 25 sq. m.—588, 25 sq. m.—589, 25 sq. m.—590, 29 sq. m.—591, 24 sq. m.—592, 25 sq. m.—593, 25 sq. m.—594, 25 sq. m.—595, 32 sq. m.—596, 19 sq. m.—600, 22 sq. m.—607, 22 sq. m.—608, 26 sq. m.—609, 21 sq. m.—611, 17 sq. m.—612, 19 sq. m.—Block A, No. 8, 3rd range, 50 sq. m.—Block A, No. 9, 3rd range, 50 sq. m.—River Ottawa limits Nos. 605, 23 sq. m.—606, 23 sq. m.—607, 50 sq. m.—608, 47¼ sq. m.—609, 40 sq. m.—610, 28 sq. m.—611, 26 sq. m.—River Gatineau Nos. 615, 28¼ sq. m.—616, 29 sq. m.

## SAINT MAURICE AGENCY.

Saint Maurice, No. 13 west, 50 sq. m.—Saint Maurice, No. 14 west 50 sq. m.—River Pierriche, No. 1 east 35 sq. m.—River Trench, No. 2 east 35 sq. m.—Bostonnais Island, 10 sq. m.—River Bostonnais, No. 4 north 25 sq. m.—No. 4 south 20 sq. m.—Rear River Bostonnais, No. 2 south 40 sq. m.—Rear No. 3 south 45 sq. m.—Rear No. B south 25 sq. m.—Rear River Batiscan, No. 7 east 38 sq. m.—Rear River Bostonnais, No. C south 20 sq. m.—River Batiscan, No. 7 east 24 sq. m.

## LAKE SAINT JOHN AGENCY.

No. 135, rear Quiatchouan, west 16 sq. m.—No. 136, rear Quiatchouan, west 20 sq. m.—No. 139, Lac des Commissaires, south west 24 sq. m.—No. 141, west part, River Metabetchouan 20 sq. m.—No. 141, east part River Metabetchouan 17 sq. m.—

No. 142, River Metabetchouan 25 sq. m.—No. 145, west of Lake Kamamingougue 36 sq. m.—No. 144 south ½.—River Metabetchouan, 20 sq. m.—No. 144½ north ½ 20 sq. m.—No. 123, River Petite Peribonka 50 sq. m.—No. 124, 50 sq. m.—Limit canton Ross, 4 m.—Limit canton Kenogami No. 1, 7 sq. m.—Limit canton Kenogami No. 2, 8 sq. m.—Limit canton Dalmas 21¼ sq. m.—Limit River Marguerite, No. 169, 32½ sq. m.

## SAGUENAY AGENCY.

River Malbale, No. 1, 54 sq. m.—No. 3, 34 sq. m.—No. 4, 32 sq. m.—No. 5, 38 sq. m.—No. 6, 45 sq. m.—No. 7, 47 sq. m.—No. 8, 24 sq. m.—No. 9, 58 sq. m.—No. 10, 45 sq. m.—No. 11, 36 sq. m.—No. 12, 42 sq. m.—No. 13, 35 sq. m.—No. 14, 37 sq. m.—No. 15, 50 sq. m.—No. 16, 60 sq. m.—No. 17, 54 sq. m.—No. 18, 49 sq. m.—Limit township Perigny, 21 sq. m.—Limit Lac des Sables, 4½ sq. m.—Limit River au Rocher, No. 1, 48 sq. m.—No. 2, 58 sq. m.—No. 3, 48 sq. m.—No. 4, 40 sq. m.—No. 5, 40 sq. m.—No. 6, 28 sq. m.—No. 7, 32 sq. m.—River au Rocher Bras N. O. 20 sq. m.—River Manito, No. 3 east, 32 sq. m.—No. 3 west, 32 sq. m.—No. 4, 24 sq. m.—River a la Chaloupe 32 sq. m.—River la Trinite, No. 1 east, 50 sq. m.—No. 1 west, 50 sq. m.—No. 2 east, 50 sq. m.—No. 2 west, 50 sq. m.—River Petite Trinite, No. 1 east, 14 sq. m.—No. 1 west, 14 sq. m.—No. 2 east, 14 sq. m.—No. 2 west, 14 sq. m.—River Calumet, No. 1 east, 25 sq. m.—No. 1 west, 25 sq. m.

## MONTMAGNY AGENCY.

River Noir No. 56, 20 sq. m.—No. 58, 13 sq. m.—Limit township Roux, 16¼ sq. m.—Limit township Rolette, 22 sq. m.—Limit township Montminy, 12¼ sq. m.

## GRANDVILLE AGENCY.

Limit township Parke, 6¼ sq. m.—Limit township Pohenegamook, 24¼ sq. m.—River Boisbouscache, No. 2, 12 sq. m.

## RIMOUSKI AGENCY.

Limit township Neigette No. 1, 30 sq. m.—No. 2, 12½ sq. m.—Limit township Macpes, 12 sq. m.—Limit township Cabot No. 2, 15¼ sq. m.—Limit township Matane, 5½ sq. m.—Township Lepage No. 1, 4¼ sq. m.—River Kedewicks No. 2, 10 m.—River Causupcull, 3½ sq. m.—Limit township Dalbairre West, 45 sq. m.—Limit township Grand Mechin, 8 sq. m.—Limit township Dalbairre East, 43 sq. m.—Township Romieux West, 41 sq. m.—Romieux East, 41 sq. m.—Limit rear township Romieux No. 1, 45 sq. m.—Rear township Dalbairre No. 1, 47 sq. m.

## GASPE AGENCY

Limit township Cap Chat East, 28 sq. m.—Limit township Cap Chat West, 38¼ sq. m.—Limit township Tourelle West,

41¼ sq. m.—Limit township Tourelle East, 43 sq. m.—Limit township Christie, 46¼ sq. m.—Limit township Duchesnay West, 33 sq. m.—Limit township Taschereau, 54 sq. m.—Limit township Denoue, 19 sq. m.—River Magdeleine No. 1 west, 50 sq. m.—No. 2, west, 50 sq. m.—No. 1 east, 50 sq. m.—No. 1 south, 50 sq. m.—No. 2 south, 50 sq. m.—River Dartmouth, No. 1 north 19½ sq. m.—No. 1 south, 24 sq. m.—Rear No. 1 north, 32 sq. m.—River Sydenham South, 17½ sq. m.—Limit Gaspé North, 12 sq. m.—River Saint Jean South No. 1, 12 sq. m.—North 14 sq. m.—Limit township Malbale No. 2, 8 sq. m.—Gaspé Bay South, 11 sq. m.—Limit township Rameau No. 2, 21 sq. m.

## BONAVENTURE AGENCY.

River Patapedia, 3 1-5 sq. m.—Township Patapedia, No. 1, 8 sq. m.—Petite River Rouge, 5 sq. m.—Limit Millstream No. 3, 12 sq. m.—River Matapedia No. 1.—Township Milniket, 15 sq. m.—Limit Assemetsquagan No. 1 east, 12 sq. m.—No. 1 west, 12 sq. m.—No. A, 9 sq. m.—Clark's Brook, 15 sq. m.—River Ristigouche No. 4, 10 sq. m.—River Escuminac, 11 sq. m.—Rear River Nouvelle, No. 1 west, 10 sq. m.—Township Nouvelle, No. 2 west, 9 sq. m.—River Grande Cascapedia, 35 sq. m.—Limit Joshua Brook, 4 sq. m.—Jonathan Brook 3 sq. m.—River Petite Cascapedia Branch East, No. 3 west, 14 sq. m.—No. 3 east, 14 sq. m.—River Patapedia Limit East Branch No. 1, 22 sq. m.—West Branch No. 1 west, 26 sq. m.—West Branch No. 1 East, 20½ sq. m.—Patapedia River, main Branch 11¼ sq. m.—River Andre 6 sq. m.

## CONDITIONS OF SALE.

The above timber limits at their estimated area, more or less, will be offered at an upset price to be made known on the day of sale, and will be adjudged to the highest bidder.

No limits to be adjudged unless the purchase price be immediately deposited in cash or by cheques accepted by duly incorporated banks.

The commissioner may in any particular case, at the sale, impose as a condition, that any limits sold will have to be worked within a delay of two years under pain of forfeiture of the license.

These timber locations will be subject to the provisions of all timber regulations now in force or which may be enacted hereafter.

Plans of limits offered for sale, will be open for inspection, in the Department of Crown Lands, in this city, and at the offices of the local agents, up to the day of sale.

E. J. FLYNN,

Commissioner of Crown Lands.

P. S.—According to law, no newspapers other than those named by order in council, are authorized to publish this notice.

## TORONTO WHOLESALE TRADE.

(Revised by telegraph.)

Toronto No. 24, 1892.

Business in wholesale circles has been a little more active this week. The cold snap has stimulated the demand for dry goods, clothing, furs, etc., and orders for these lines are increased. Leading staples of merchandise are firm in prices, and the outlook fairly satisfactory. Wheat is still depressed, owing to the demoralization in foreign markets. The money market is easy, with call loans still quoted at 4.1-2 to 5 per cent. Prime paper is discounted at 6 to 7 per cent. Sterling exchange is higher in sympathy with New York, where gold exports are expected to take place in the near future. The local stock market is dull, with prices lower for the speculative issues. Cable has declined

short cut is steady at \$16.50 to \$18 and western new mess at \$16 to \$16.50. Hams 11c to 12¼c and bacon 11c to 12c. Lard in pails 9c to 9¼c and common refined 7½c to 8c. At Chicago, pork was easier at \$12.75 Nov. and Dec. \$14.57½ Jan. The market there has experienced quite an advance, and bull operators are inclined to be more cautious, as the hog crop is likely to be large owing to cheap feed. On the other hand the 'short' side may be dangerous, as the tail end of such an advance is often the most vicious part. In this case it might easily be so, as pork is not yet high compared with hogs and little has been packed thus far in the season. Eggs have been selling well on this market but western limed are becoming plentiful and causing an easier tone. Held fresh are

quoted at 17c to 20c; local limed, 16c 17c and western limed, 15c to 16c.

Wool.—The market is firmer but not quotably changed. London sales, beginning this week, are expected to open about 5 per cent higher. There are only some 150,000 bales to offer, while the usual supply at the close of the year is more like 300,000 bales. France wants stock but English trade has been slow. The Germans are busy, but may be expected to wait for new clip, and will buy from hand-to-mouth in the meantime. The quality at November sales is generally the worst of the series, being odds and ends, but the short supply will affect the market. A cargo of 2,000 bales of enpe, recently at Boston, for Canada, is said to have sustained sea damage of 25 per cent.

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), \$04,500 Resources - 1,119,946 Deposit with Dom. Gov't, - \$7,000

THE BONUS SYSTEM

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

\$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 responsibility of any other risks.

Hell Telephone 793.

AUSTIN & HUOT, WAREHOUSMEN, STORAGE, Bond and Free

Customs and Commission Agents.

318, 320, 322 St. Paul Street. } MONTREAL. 63, 155, 157 Commissioners St. }

from 180 to 176, C. P. R. from 91 3-4 to 89 3-4, and Northwest Land from 91 1-2 to 89 3-4. Western Assurance, on the other hand, is higher, selling at 158 up to 160 1-4, and British American firm at 109 bid. Incandescent light sold at 130. Duluth at 12 7-8, and the preferred at 30 5-8. Montreal lower, selling at 233. Imperial sold at 183 3-4. Dominion at 26 1-2. Standard at 164. Canada Permanent Loan (20 p. c.) sold at 194. Hamilton Provident at 136 1-2. London & Canadian at 130. Manitoba at 116.

Dressed Hogs.—Receipts are still small and prices steady. Car lots are quoted at \$6.40 to \$6.50.

Butter—Receipts are more liberal and prices steady, choice tub and roll bring 17 to 18c, medium at 13c to 15c, and creamery 20c to 22c in a jobbing way. Eggs firm at 18c per dozen for fresh and 16c for dried. Cheese quiet and steady at 10 1-2 to 11c in a jobbing way.

Flour and Grain—Flour inactive and prices heavy. Straight rollers sell at \$3.15 to \$3.20, extras at \$2.90 to \$3, patents at \$3.10 to \$3.45, and Manitoba patents at \$4.35 to \$4.40. Bran sold at \$11 on track, and shorts are quoted at \$12 to \$12.50. Wheat quiet and steady, with sales of white outside at 65c to 66c, and red offering at 65c. Spring sold at 62c on the Northwestern, Manitoba easy; No. 1 sold at 88c, No. 2 hard at 81c, and No. 3 hard a 77c spot N. B. No. 1 frosted offers at 66c, and No. 2 frosted 55c bid. Barley quiet, with sales of No. 1 outside at 48c, No. 2 at 42c, and No. 3 extra at 34c to 35c. Oats easier, with sales of mixed at 31c on track, and outside at 27 1-2c. Peas sell at 57c outside, rye at 49c best, and 50c last, and buckwheat at 42c outside.

Groceries—There is a fair business this week, with prices, as a rule, unchanged. Sugars are selling at 3 5-8 to 4 1-4c for yellows, and at 4 5-8 to 4 3-4c for granulated. Coffee firm at 20 to 21c for Rio. Teas in good demand and firm. Dried fruits unchanged. Loose Muscatels, \$3.25 to \$2.40; London layers, \$3 to \$3.25; black baskets, \$4.25 to \$4.50. Canned goods

STOCKS AND BONDS.

Table with columns: NAME, Par Val, Capital Subscribed, Capital paid-up, Rest, Div. last 6 Mo., Dates of Dividends, Per Cent Prices Nov 21, Cash value per Sh. Includes entries for BANKERS, AGRICULTURAL, and various other companies.

steady at 55c to \$1 for vegetables. Payments are reported satisfactory. Hides and Skins.—Hides are unchanged, with cured selling at 5c to 6 1-4c; green still quoted at 4 1-2c for No. 1., 3 1-2 for No. 2, and 2 1-2 for No. 3. Lambskins and pelts firm at 85c to 90c for the best. Calfskins 6c to 7c. Tallow sells in small lots at 5 1-4c. Leather.—Business is fair and prices generally firm. A good trade is reported in boots, shoes and rubbers. Live Stock.—Receipts are small, while the demand is limited. Nothing doing in exporters, and the best butchers sell at 3 1-4c to 3 3-8c. Northwest cattle sold yesterday at 3c per lb. Stockers are in fair demand and firm at 2 3-4 to 3 1-2c, medium butchers sell at 2 1-2c to 3c. Sheep dull at \$3.50 to \$4 for wethers, and lambs brought \$2.50 to \$3 per head. Hogs, choice, \$4.75 to \$5; stores \$4 to \$4.50. Provisions.—The demand was good, and prices rule firm. Long clear bacon sells at 8c to 8 1-4c, backs 11 1-2 to 12c, and bellies 12c. Hams, 11c to 11 1-2c, rolls 9c to 9 1-2c. Mess pork \$15 to \$16. Lard 9 1-2c to 10c. Beans \$1.20 to \$1.30. Dried apples 4 1-2c and evaporated 7 1-2c. Hops steady at 15c to 18c. Apples \$1 to \$1.75 per bbl. Potatoes 65c to 75c per bag, according to quality for car lots. Wool.—There is a quiet trade with choice selected fleece quoted at 18c to 18 1-2c. Pulled wools bring 22c to 23c,

WM. PARKS & SON, Limited, ST. JOHN, N.B. Cotton Spinners, Bleachers, Dyers and Manufacturers. Grey Cottons, Sheetings, Drills and White Ducks. Gingham, Shirtings, Tickings, Denims and Cottonades in Plain and Fancy Mixed Patterns. Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns, Beam Warps for Woolen Mills, and Yarns for Manufacturers' use. The only "Water Twist" Yarn made in Canada. AGENTS: WM. HEWETT, 30 Colborne St., Toronto, Ont. H. A. LAROCHE, 61 St. Francois Xavier Street, MONTREAL. M. H. MILLER, Winnipeg. JOHN HALLAM, Toronto special agent for Beam Warps for Ontario. MILLS: NEW BRUNSWICK COTTON MILLS. ST. JOHN COTTON MILLS. ST. JOHN, N.B.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOVEMBER 24, 1892

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.		
<b>Beets and Shoes.</b>													
Brogans.....		Mens.	Boys.	Youths.	Roast chicken, 1-lb tins..		\$ c.	\$ c.	Soda Ash.....		\$ c.	\$ c.	
Coburgs.....		\$0 80 1 05	\$0 75 \$0 85	\$0 70 \$0 80	Roast turkey, 1-lb tins..		2 30	2 40	Soda Bicarb.....		1 75	1 85	
Split Balmorals.....		0 85 1 20	0 85 0 98	0 75 0 80			2 30	2 40	Sai Soda.....		2 30	2 50	
Kip.....		1 00 1 25	0 85 1 00	0 75 0 80					Concentrated....		0 90	1 00	
Buf.....		1 15 1 40	0 98 1 15	0 80 1 00							2 00	2 25	
Calf.....		1 25 1 50	1 10 1 50	0 90 1 15									
Calf Congress.....		2 00 3 00	0 00 0 00	0 00 0 00									
Buf.....		1 25 1 50	1 10 1 50	0 00 0 00									
Split boots.....		1 90 2 40	0 00 0 00	0 00 0 00									
Kip.....		1 35 2 10	1 25 1 60	0 95 1 15									
Buf.....		2 00 2 50	1 50 1 70	1 10 1 40									
Walt.....		2 75 2 90	0 00 0 00	0 00 0 00									
Walt boots half fox		1 60 2 10	0 00 0 00	0 00 0 00									
" full		1 80 2 50	0 08 0 00	0 00 0 00									
" Sox.....		0 85 0 75	0 00 0 00	0 00 0 00									
<b>Figged.</b>													
Split Batts.....		0 65 0 85	0 70 0 80	0 40 0 50									
Split Balmorals.....		0 85 0 90	0 70 0 85	0 50 0 60									
Kip.....		1 00 1 10	0 75 0 90	0 50 0 65									
Buf.....		0 90 1 15	0 80 0 90	0 50 0 65									
Febbled .....		0 80 1 25	0 80 0 85	0 50 0 65									
<b>Machins Sewed.</b>													
Peppled Button.....		1 00 1 20	0 85 0 90	0 50 0 70									
Gleaed Buf Button.....		1 00 1 20	0 85 0 90	0 50 0 70									
Goat.....		1 50 2 00	1 15 1 50	0 80 1 25									
Polish Calf.....		1 50 2 00	1 30 1 75	0 90 1 35									
French Kid.....		1 85 2 50	1 90 2 50	1 40 1 75									
Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.		
<b>Canned Goods.</b>													
Lobsters, new.....		\$ c. \$ c.	Peas, Mar., 2-lb tins....		\$ c. \$ c.	Acid Carbollic Cryst Medi		0 40	0 45	Labrador Herrings, No 1.		4 50	5 50
Sardines, #.....		6 25 7 00	Boston baked beans, p dx		2 15 2 25	Aloes, Cape.....		0 18	0 15	Mid Shore No. 1.....		4 50	5 00
Mackerel.....		8 50 9 50	Corned Beef, 1-lb.....		1 65 0 00	Aium.....		1 50	2 00	Sea Trout No. 1 split p b.		0 00	0 00
Salmon.....		1 00 0 00	Corned beef, 2-lbs.....		2 70 2 80	Borax, xtlis.....		0 09	0 11	" half brls.....		5 00	0 00
Clams, 1-lb tins, per doz.		2 00 0 00	" 4-lbs.....		5 25 5 35	Brom. Potass.....		0 58	0 42	Caps Breton Herrings....		5 75	0 00
Oysters.....		1 40 1 50	" 6-lbs.....		8 75 9 00	Camphor, Eng. Ref.....		0 67	0 70	" halves		3 25	0 00
Tomatoes, per doz.....		0 90 1 00	" 14-lbs.....		19 35 19 50	Citric A id.....		0 62	0 65	Mackerel, No. 1, kitts.		0 00	1 95
Peaches, 2-lb. yellow....		2 60 2 80	Lunch Tins 1-lb. per doz.		3 25 0 00	Copperas, per 100 lbs....		0 95	1 15	" 1 brl.....		9 00	7 00
" 3-lb.....		3 00 3 00	2-lbs.....		5 50 5 75	Cream Tartar.....		0 90	0 95	Green Cod, Large.....		4 75	5 00
Bartlett pears, 2-lb tins,		1 75 2 00	3-lbs.....		2 25 0 00	Epsom Salts.....		1 50	1 75	Draft " No. 1.....		6 00	0 00
per doz.....		2 00 0 00	Eng. Brawn, 2-lbs. "		2 25 0 00	Glycerine.....		0 16	0 22	Dry " per quintal....		5 00	5 50
Strawberries, 2-lb tins,		2 25 2 50	Soups, 2-lbs.....		0 00 1 70	Gun Arabic per lb.....		0 40	1 25	Salmon No. 1 brls.....		0 00	14 00
per doz.....		2 80 2 40	Hoegg's Boston Beans, dx		1 85 0 00	Morphia.....		0 40	0 85	" 2.....		0 00	13 00
Pineapples, 2-lb tin, p. doz		0 75 0 90	Roast Beef, 1-lb, per doz		1 40 0 00	Opium.....		3 75	4 90	Salmon, No. 1 (tiorces),		0 00	21 00
Blueberries, 2 lb, per doz		1 25 1 75	" 2-lb.....		2 60 0 00	Oxalic Acid.....		0 69	0 12	" 2 large.....		0 00	18 00
Grapefruit, 2-lb tins p dx		0 80 1 25	" 4-lb.....		4 00 0 00	Potash Dichromate.....		0 10	0 13	" 3.....		0 00	15 00
Corn, per doz.....		0 80 1 25	Deviled Tonge, 1-lb.....		1 20 0 00	Phosphorus.....		0 60	0 80	Brit. Col brls.....		0 00	12 00
Hdo 2-lb tins, Yarmouth		None.	Ham.....		1 20 0 00	Potash Iodide.....		3 60	4 45	Boneless Fish.....		0 04	0 05
			Chicken.....		2 00 0 00	Quinine.....		0 30	0 75	Cod.....		0 06	0 07
			Turkey.....		2 00 0 00	Strychnine.....		0 90	1 00				
			Ox Tongue 2-lb.....		6 00 0 00	Tartaric Acid.....		0 40	0 45				
			Finnan Haddies, per case		4 00 4 25	Tin Crystals.....		0 20	0 25				
			New pack of fifties..			Heavy Chemicals.							
						Bleaching Powder.....		2 50	8 00				
						Blue Vitriol.....		4 50	5 50				
						Brimstone.....		0 00	2 50				
						Caustic Soda 60°.....		2 50	2 70				
						70°.....		2 80	3 00				

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

# THE TYPOGRAPH!

THE WONDERFUL TYPE-SETTING MACHINE.

2 2 2

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

**IF NOT,**

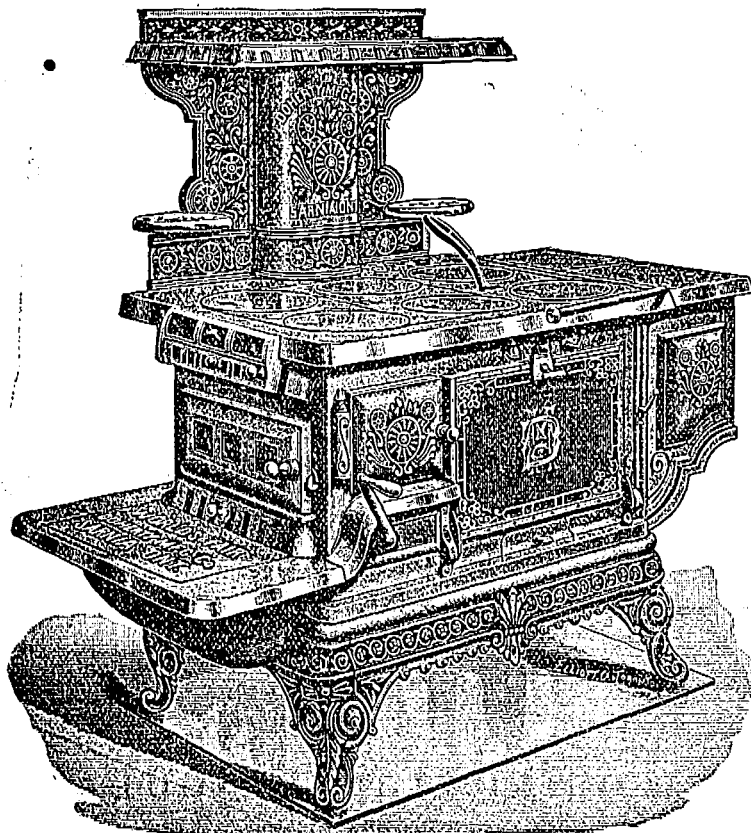
WRITE AT ONCE FOR FULL PARTICULARS.

**DOMINION TYPOGRAPH COMPANY, LTD., WINDSOR, ONT.**

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY NOVEMBER 24, 1892.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale	Name of Article.	Wholesale
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Farm Products.</b>		<b>Groceries.</b>		<b>Saltans.</b>		<b>Lasenby's Pickles:</b>	
Butter: Creamery.....	0 22 0 23	Tea (Hf.-Chest & Cad.)...	0 12 0 17	Valentia..... per lb.	0 08 0 10	Imp'l Hf-Pints..... per doz	1 65 1 75
Western dairy.....	0 17 0 18	Japan, com. to med. lb...	0 17 0 25	" Layers.....	0 06 0 07	Imp'l Pints.....	3 00 3 25
Morrisburg and B.....	0 18 0 19	" good med. to fine	0 27 0 30	Currants, Provincial.....	0 05 0 05	Imp'l Quarts.....	5 75 6 00
Townships.....	0 20 0 21	" finest.....	0 34 0 37	Franes (French).....	0 00 0 00	Condensed Milk, per case,	0 00 0 00
Chasms: finest western.....	0 14 0 14	" choicest.....	0 40 0 42	" Bosnia, cases.....	0 00 0 00	4 doz. 1-lb. cases.....	0 00 0 00
East rn.....	0 10 0 11	" fancy.....	0 15 0 30	Figs in bags.....	0 00 0 00	Cond'ed Coffee—Mocha V	0 00 0 00
Medium.....	0 10 0 10	Y. Hyson, com. to gd.....	0 15 0 30	" new layers.....	0 00 0 00	Java, per os, 2 doz. 1-lb. ca	0 00 0 00
<b>Eggs:</b>		fine to finest, lb.	0 33 0 35	S. S. Almonds, bxs.....	0 00 0 00	Condensed Coffee—Java,	0 00 0 00
Fresh per doz.....	8 00 0 00	Gumpd. com.....	0 33 0 35	Almonds, paper shell.....	0 00 0 00	per os, 2 doz. 1-lb. cases.....	0 00 0 00
Fresh (hold).....	0 16 0 17	" good.....	0 37 0 38	Walnuts.....	0 01 0 01	Condensed Coffee—Jamai	0 00 0 00
Finest lined.....	0 16 0 17	" Pinhead.....	0 37 0 38	Filberts.....	0 00 0 00	ca, per os, 2 doz. 1-lb. ca.	0 00 0 00
Poor.....	8 00 0 00	" fine to finest.....	0 35 0 38	" Stolly.....	0 00 0 00	<b>Starch:</b>	
<b>Horns: new per lb.....</b>	0 17 0 22	" Twankay, com. to gd.....	0 15 0 18	Saltans: Cassia..... mats	0 06 0 07	Can. Laundry.....	0 04 0 00
Old.....	0 10 0 12	Colons.....	0 40 0 60	Mace..... chests	0 90 1 20	Silver Gloss.....	0 06 0 00
<b>Hog Products:</b>		Congou, common.....	0 12 0 15	Cloves.....	0 10 0 35	Benson's Prep. Corn.....	0 07 0 00
Bacon Snd'd per lb.....	0 11 0 12	" good common.....	0 22 0 25	Nutmegs.....	0 45 0 90	Can. Prep. Corn.....	0 06 0 00
Dressed Hogs.....	0 00 0 00	" med. to good.....	0 25 0 27	Jamaica Ginger, Bl.....	0 19 0 21	" Imp. Triple, 1 brl	0 41 0 00
Finest city cured.....	0 11 0 12	" fine to finest.....	0 32 0 45	" Unbl.....	0 16 0 19	Cote D'or.....	0 35 0 00
Un-canned.....	0 00 0 00	Ningchow common.....	0 15 0 16	Africa.....	0 08 0 09	Crystal Pickling.....	0 28 0 00
Pork Ca. s. c. per bbl.....	16 50 18 00	" med. to good.....	0 20 0 22	Pimento.....	0 07 0 08	W. W. XXX.....	0 80 0 00
Western do.....	0 00 0 00	" fine to choice.....	0 27 0 55	Pepper, Black.....	0 09 0 12	W. W. X.....	0 25 0 00
Mass New Western.....	18 00 16 50	" Dust.....	0 07 0 08	Pepper, White.....	0 16 0 21	W. W. Y.....	0 20 0 00
Lard per lb.....	0 09 0 09	<b>Coffee, Mocha (green):</b>		Mustard, 4 lb. per jar. Eng	0 72 0 77	Pure Malt.....	0 45 0 00
Common Refined.....	0 07 0 08	Add 4c to 5 for roasting	0 27 0 28	" 1 lb.....	0 23 0 25	Older X.....	0 20 0 00
<b>Seeds:</b>		and grinding.....	0 27 0 31	" 4 lb. Jar, Cana.	0 65 0 70	XXX.....	0 27 0 00
Clover, red, per 100 lbs.....	10 00 10 25	Marasibo.....	0 23 0 26	" 1 lb.....	0 22 0 24	Best Laundry.....	0 06 0 06
Alsike, per lb.....	0 14 0 16	Jamaica.....	0 18 0 21	Mustard, 1 lb. per jar. Eng	0 23 0 25	Common.....	0 02 0 05
Timothy, (Can'n) per bah	1 90 2 00	Rio.....	0 18 0 21	" 4 lb. Jar, Cana.	0 22 0 24	Matches: Telephone.....	4 00 0 00
Western.....	1 60 1 70	Plantation Ceylon.....	0 00 0 00	<b>Rice, Standard.....</b>	4 00 4 10	" Parlor.....	1 75 0 00
<b>Flax 56</b>	1 20 1 25	Chicoory..... lb	0 11 0 13	Patna..... p. 100 lb.	4 10 5 75	" Telegraph.....	4 20 0 00
Potatoes, per bag 80 lbs.....	0 73 1 00	<b>Seeds:</b>		Japan.....	4 50 5 00	" Star.....	2 80 0 00
Honey, in comb.....	0 09 0 11	Ex Ground, in brls.....	0 05 0 00	Sako, Carolina..... p. lb.	7 00 8 00	Nelson's Matches:	
strained.....	0 07 0 08	" in bxs.....	0 05 0 00	Tapioca, Pearl.....	0 04 0 06	Steamboat.....	3 50 0 00
<b>Beeswax:</b>		Powdered, in brls.....	0 04 0 00	" Flake.....	0 06 0 06	Railroad.....	3 70 0 00
Med. hand picked.....	1 40 0 60	Paris Lumps, in brls.....	0 04 0 00	Galatine, 1 qt. pk.....	1 05 1 10	<b>Washboards:</b>	
Medium.....	1 30 0 60	" half brls.....	0 05 0 00	" 1 qt. pk.....	1 60 0 00	Nelson's Favorite.....	1 20 0 00
White.....	0 00 0 00	" 100-lb. bxs.....	0 04 0 00	" 2 qt. gs.....	2 10 0 00	<b>Hardware:</b>	
<b>Grain.</b>		Ex Granulated, brls.....	0 05 0 00	Vermicelli; Canadian.....	0 06 0 07	Antimony.....	0 12 0 13
Hard Manitoba, No. 2.....	0 81 0 82	Branded Yellows.....	0 03 0 04	Macaroni.....	0 08 0 07	" Block, L & F per lb.....	0 22 0 23
do No. 3.....	0 70 0 72	Syrup, per lb.....	0 12 0 12	Italian.....	0 13 0 00	" Straits.....	0 32 0 33
Oats.....	0 33 0 04	14 lbs. to the gallon.	0 14 0 14	" Citron.....	0 22 0 25	Strip.....	0 00 0 25
Barley, malting.....	0 62 0 65	Molasses, (Barbados) Imp's	0 31 0 32	Orange.....	0 16 0 17	Apple; Ingot.....	0 12 0 13
feed.....	0 49 0 42	New Orleans.....	0 00 0 00	Lemon.....	0 14 0 16	Sheets.....	0 15 0 23
Peas, per 68 lbs, store.....	0 73 0 78	Antigua.....	0 00 0 00	<b>Sally's Extracts:</b>		<b>New Cut Nail SCHEDULE.</b>	
Rye.....	0 00 0 00	Cuba.....	0 00 0 00	Finest Gold, No. 8, per doz.	0 75 0 00	Base—50d and 60d, f-o-b,	
Corn, in bond.....	0 00 0 00	<b>Baking Powder—</b>		" 1 1/2 oz.....	1 25 0 00	Cut nails..... per keg	2 25 0 00
duty paid.....	0 65 0 00	Case 1, 3 qt. 5 oz. tins.....	2 25 0 00	" 2 oz.....	1 75 0 00	Steel nails.....	2 35 0 00
		" 2 1/2 14.....	2 00 0 00	" 3 oz.....	3 00 0 00	Cut nails, fence and tout	
		Pratt: Loose Muscatel.....	2 15 2 20	<b>Star Star Stout Paste:</b>		spikes.—Hot out.	
		Layers, London.....	2 20 2 25	1 gross cases..... per gross	9 00 0 00	40d..... per 100 lbs	0 05 0 00
		Black Basket.....	0 00 0 00	Slacking.....	0 00 0 00		
		Imperial Cabinet.....	2 50 2 63	Spanish, No. 8.....	4 50 0 00		
		Daharas.....	4 25 4 50	" 19.....	9 00 0 00		

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



THE WORLD'S FAIR RANGE.

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

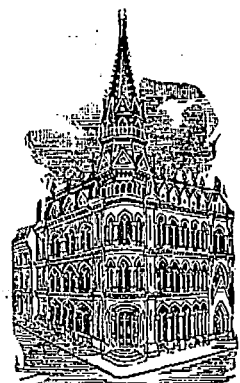
DOHERTY MANUFACTURING CO., - SARNIA, Ont.

AUBREY JAMES RICHARDSON  
 - GENERAL -  
 COMMISSION MERCHANT

HAMILTON, BERMUDA. EAST FRONT ST.

Specialty given to consignments, so as to render shippers satisfactory returns.

REFERENCE MADE BY  
 Edward J. Lordley, Esq., Merchant, Halifax, N.S.



EVENING CLASSES AT

The Montreal Business College,  
 Cor. Victoria Square and Craig St.  
 Telephone No. 2890

Bookkeeping in all its forms, Penmanship, Arithmetic, Business Correspondence, Commercial Law, Civil Service, English and French Shorthand and Typewriting in both Languages including Grammar Composition, Letter Writing, business forms, and details of office work.

Eight teachers devoted their time and ability entirely to the students of this institution. The ladies' department is under the superintendence of experienced lady teachers.

Individual instruction. Inspection solicited. A new prospectus containing fees, terms, etc. now ready. Address,

DAVIS & BULE, Business College, Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOVEMBER 24, 1892

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Hardware—Continued.		Terms, 4 months, or 8 pc	0 00 0 00	Re-melted Lead.....	3 00 0 00	Upper heavy.....	0 23 0 26
30d	0 10 0 00	or 30 days.....	7 00 7 50	"    Light.....	5 55 6 75	"    Light.....	0 28 0 29
20d, 16d and 12d	0 15 0 00	Axes—S.S.....	9 50 10 00	Lead Pipe per 100 lbs. ....	5 50 0 00	Grained Upper.....	0 25 0 28
10d.....	0 20 0 00	"    solid S.....	0 04 0 00	Zinc Sheet.....	5 00 6 00	Scotch Grain.....	0 28 0 30
8d and 9d.....	0 25 0 00	Cold Chases—1.....	0 05 0 00	"    Spelter.....	5 25 5 50	Kip Skins, French.....	0 60 0 75
6d and 7d.....	0 40 0 00	Cold Chains—1.....	0 05 0 00	Scrap Iron.....		English.....	0 50 0 70
4d to 5d.....	0 60 0 00	5-18.....	0 05 0 00	Machinery scrap.....	0 00 16 00	Canada Kip.....	0 30 0 40
3d.....	1 00 0 00	7-18.....	0 04 0 00	Wrot iron.....	0 00 16 00	Hemlock Calf.....	0 40 0 60
2d.....	1 50 0 00	".....	0 04 0 00	Powder: Canada Blasting	3 00 3 50	"    Light.....	0 35 0 50
4d to 5d cold out,		<i>Galvanized Iron:</i>		FF to FFF.....	4 75 5 00	French Calf.....	1 06 1 40
not pol. or h'd.		Morewoods Lion, No. 23.	0 06 1 00	Wire.....		Splits, Light & Medium.....	0 14 0 30
3d.....	0 50 0 00	Morewood & Heathfield.	0 06 0 06	Bright, No. 7.....per 100 lbs	2 60 0 00	Splits, Heavy.....	0 12 0 16
2d.....	0 90 0 00	Queen's Head, or equal.	0 00 0 05	Annealed, No. 7, ..	2 65 0 00	"    Small.....	0 12 0 14
Fine blind nails—		Common.....	0 04 0 05	"    solid ..	2 70 0 00	Leather Board, Canada..	0 06 0 10
3d.....per 100 lbs	1 50 0 00	Pig Iron: Siemens No. 1.	19 09 19 50	Galvd, No. 7 ..	3 25 0 00	Enameled Cow, per ft.....	0 16 0 17
2d.....	2 00 0 00	Coltness.....	21 00 0 00	Barbed Wire—		Pebble Grain.....	0 10 0 14
Casing and box, flooring		Calder.....	10 00 0 00	2 & 4 berbs.....	4 50 0 00	Glove Grain.....	0 09 0 13
sbook. and tobacco box		Langloan.....	21 00 0 00	Plain Twist, 2 & 2 wvs ..	4 00 0 00	B. Calf.....	0 12 0 13
nails—		Shotts.....	0 00 0 00	Ribbon.....	4 75 0 00	Brush (Cow) Kid.....	0 10 0 15
12x to 30d.....per 100 lbs	0 60 0 00	Summerlee.....	20 50 00 00	Staples.....	4 25 0 00	Buff.....	0 11 0 14
".....	0 60 0 00	Gartsherre.....	20 50 10 00	Wire Nails—75 p.c. off the		Russette, Light.....	0 35 0 40
8d and 9d.....	0 75 0 00	Carabroc.....	20 00 18 50	list.		Russette, Heavy.....	0 26 0 30
6d and 7d.....	0 90 0 00	Nginton.....	19 50 0 00	<i>Hides and Tallow.</i>		"    No. 2.....	0 20 0 26
4d to 5d.....	1 10 0 00	Rematite.....	23 50 0 00	Montreal Green Hides		"    Saddlers.....	8 00 9 00
3d.....	1 50 0 00	C. I. F. Three Rivers		No. 1 per 100 lbs	0 00 5 00	Int. Fr. Calf.....	0 65 0 75
Finishing nails—		Charcoal Iron.....	25 50 28 00	"    No. 2.....	0 00 4 00	English Oak.....	0 16 0 21
3.....	0 85 0 00	Saw Iron, per 100 lbs	1 90 2 00	"    No. 3.....	0 60 3 00	Rough.....	0 30 0 32
2 1/2 to 2 1/4.....	1 00 0 00	Ord. Crown.....	0 00 2 35	Tanners pay 10c. more		Dongola, extra.....	0 20 0 25
2 to 2 1/2.....	1 15 0 00	Best Refined.....	3 25 8 50	for sorted, cured and insp'd		"    No. 1.....	0 20 0 20
1 1/2 to 1 1/4.....	1 35 0 00	Swedes.....	2 50 2 60	Toronto .. 1.....	4 50 0 00	"    ordinary.....	0 15 0 25
1 1/4.....	1 75 0 00	Sheet Iron to No. 28.....	2 40 2 60	"    2.....	0 00 0 00	<i>Oils.</i>	
1.....	2 25 0 00	Boiler Plates.....	0 00 0 06	Norm.—The above are		Cod Oil, Newfoundland..	0 36 0 38
Slatting nails—		Boiler Lowmoor.....	2 40 0 00	prices in the west.		"    Halifax.....	0 00 0 60
5d.....per 100 lbs	0 85 0 00	Hoops and Bands.....	2 40 0 00	Sheepskins.....	0 00 0 00	"    Gaspé.....	0 35 0 38
4d.....	0 85 0 00	Canada Plates:		Clips.....	0 00 0 00	S. R. Pale Seal.....	0 37 0 40
3d.....	1 25 0 00	Good Brands.....	0 00 2 60	Lambskins.....	0 00 0 50	Straw Seal.....	0 38 0 38
2d.....	1 75 0 00	Wrot Iron pipe, 1 to 2 in		Calfskins uninspected ..	0 05 0 00	Cod Liver Oil.....	0 75 0 80
Common barrel nails—		6 1/2 p.c., over 2 in. 60 p.c.	0 00 0 00	Horse Hides western, each	2 75 0 00	"    Norwegian.....	0 90 1 00
1 inch.....per 100 lbs	1 60 0 00	Steel, cast per lb.....	0 11 0 12	"    City.....	2 00 2 25	Linseed, raw.....	0 00 0 00
".....	1 75 0 00	"    Spring, 100 lb.....	3 00 0 00	Tallow, refined.....	4 75 5 50	"    boiled.....	0 00 0 00
".....	1 25 0 00	"    Tire .. lb.....	2 75 0 00	"    rough.....	2 00 2 50	<i>[Distilling Prices]</i>	
".....	1 75 0 00	"    Sleigh Shoe. lb.....	0 00 2 30	<i>Leather.</i>		Cod Oil, Newfoundland..	0 42 0 45
".....	2 25 0 00	"    Machinery.....	3 00 0 00	No. 1 B. A. Sole.....	0 20 0 22	"    Do Halifax.....	0 42 0 45
Clinch nails—		<i>Tin Plates:</i>		"    No. 2.....	0 17 0 18	"    Do Gaspé.....	0 40 0 45
3.....inch. per 100 lbs	0 85 0 00	IC Coke.....	3 40 3 50	"    No. 3.....	0 14 0 15	S. R. Pale Seal.....	0 40 0 45
2 1/2 and 2 1/4.....	1 00 0 00	IC Charcoal.....	4 00 4 50	"    No. 1, ordinary Sole.....	0 19 0 20	Straw Seal.....	0 00 0 00
2 and 2 1/4.....	1 15 0 00	IX.....		"    No. 2.....	0 16 0 17	Cod Liver Oil, Mid.....	0 90 0 00
1 1/2 and 1 1/4.....	1 35 0 00	LXX.....		"    No. 3.....	0 15 0 14	"    Norw. stan.....	1 10 0 00
1 1/4.....	2 00 0 00	DC.....		Buffalo Sole, No. 1.....	0 60 0 00	Castor Oil.....	0 08 0 10
1.....	2 50 0 00	DX.....		"    No. 2.....	0 00 0 00	Lard Oil, Extra.....	0 75 0 85
Sharp and flat press'd n'ls—		DXX.....		"    No. 3.....	0 00 0 00	Lard Oil, No. 1.....	0 60 0 70
3.....inch. per 100 lbs	1 25 0 00	<i>Tin Plate:</i>		Zansibar, No. 1.....	0 00 0 00	Linseed, raw.....	0 56 0 67
2 1/2 and 2 1/4.....	1 50 0 00	IC, 20 x 23.....	7 00 7 50	"    No. 2.....	0 00 0 00	"    Boiled.....	0 59 0 60
2 and 2 1/4.....	1 65 0 00	Russ. Sheet Iron.....	10 50 11 00	Zansibar, No. 1.....	0 00 0 00	Olive, Pure.....	1 15 1 25
1 1/2 and 1 1/4.....	1 85 0 00	Anchors, per lb.....	4 75 5 50	"    No. 2.....	0 00 0 00	"    Machinery.....	0 95 1 10
1 1/4.....	2 50 0 00	Lion & Crown, Tin'd Sh'ts		"    No. 3.....	0 00 0 00	"    Extra, qt., p case	3 00 3 60
1.....	3 00 0 00	2 1/2 gauge.....	6 00 6 25	Slaughter, No. 1.....	0 29 0 24	"    pts. do.....	2 40 2 00
Horse Shoe.....	3 40 3 50	Lead: Pig, per 100 lbs.....	3 00 3 25	Harness.....	0 32 0 28	"    1 pts. do.....	2 70 3 60
		Sheet.....	4 00 4 25			Spirits Turpentine.....	0 50 0 51

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.

\*25% Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

THE CANADA SUGAR REFINING COMPANY

(LIMITED),

MONTREAL,

Manufacturers of Refined Sugars of the well-known Brand



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

LUMP SUGAR, in 50 and 100 lb. boxes.

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

EXTRA GRANULATED, very Superior Quality.

'CREAM' SUGARS, (not dried).

YELLOW SUGARS of all Grades and Standards.

SYRUPS of all Grades in Barrels and half Barrels.

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

Stellarton Foundry Machine Works

Manufacturers of

Rotary Saw Mills, Shingle, Lathes and other Machinery.

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

Props.: WEIR & MORRISON

STELLARTON, N.S.

Correspondence solicited.

— THE —

Bell Telephone

Company of Canada.

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

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

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

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

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

THE COMPANY'S OFFICE,

30 St. John Street, Montreal.



MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOVEMBER 24, 1902.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Coal Oil:</b>	\$ c. \$ c.	No. 1 Furnit'e Vrn'h. pr. gl	5 c. 5 c.	<b>Wines, Liquors, etc.</b>	\$ c. \$ c.	<b>Scotch Whiskies—</b>	\$ c. \$ c.
Crude	1 26 1 3	Extra	0 60 0 65	All-Bass's	2 50 2 55	Mackie's R. O. Special	10 00 10 50
Car Lots Store, (2 p.c. off)	0 121 0 00	Brown Japan	0 55 1 30	Porter—Guinness & Sons	1 62 1 67	Sheriffs	8 00 8 25
Broken lots	0 13 0 13	Black	0 56 1 00	Dublin Stout	2 40 2 45	Hay, Fairman & Co.	8 75 9 00
Am. in car lots	0 19 0 00	Orange Shellac, No. 1	1 75 2 00	Spirits Canadian—per gal.	1 57 1 62	Claymore	9 75 8 96
" 10 bbis	0 20 0 00	Pure	2 00 2 35	Alcohol	3 25 4 00	Glenfalloch, High'd.	7 25 8 75
" 5 bbis	0 23 0 00	<b>Salt.</b>		Spirits	3 50 0 00	Glenfalloch, High'd.	8 40 8 55
" single bbis	0 21 0 00	Liverpool per bag	0 47 0 55	" 25 U.P.	1 90 0 00	Glenfalloch, High'd.	8 50 8 75
Benzine car lots	0 13 0 00	Canadian, in small bags	2 25 3 00	Imperial, 5 yrs. old	2 60 0 00	<b>Gins—</b>	
broken	0 00 0 14	Quarters	0 32 0 35	" 1887 in cases, qts.	7 00 7 25	Jno. De Kuyper	2 85 2 90
<b>Glass.</b>		Factory-filled per bag	1 00 1 25	" 1887 " flasks	7 50 7 75	" " " "	5 50 5 70
United inches, 00 to 25	1 95 1 40	Quarters	0 30 0 35	" 1887 " " do.	8 00 8 25	A. G. A. Nolet	2 75 2 85
United inches 26 " 40	1 45 1 50	Rice's pure dairy, per bag	0 00 2 00	Hub, 1887 " qts.	8 50 8 75	" " " "	5 00 5 20
" 41 " 50	3 25 3 35	quarters	0 00 6 50	" 1887 " flasks	9 00 9 25	<b>Irish Whiskey—</b>	
" 51 " 60	3 50 3 60	Cheese salt per bag 210 lbs	1 75 0 00	" 1887 " " do.	9 50 9 75	Bushmills	8 00 8 00
<b>Paints, &amp;c.</b>		Lark's Island	0 00 0 00	Clubrye, in brls., 1886, p.g.	3 50 0 00	Jno. Jameson & Sons, 1 star	9 50 0 00
<b>W Lead pure, 50 to 100 lb kgs</b>	6 00 7 00	<b>Tobacco (duty paid)</b>		McKenzie, Driscoll & Co.	2 40 6 00	" " " " three star	10 25 0 00
" No. 1	5 00 5 50	No. 1 Black Chewins, cads	0 48 0 51	P. G. Sandeman & Sons	2 60 6 00	" " " " two star	11 25 0 00
" No. 2	4 50 5 00	bxs	0 45 0 51	Clode & Baker	2 10 4 00	Geo. Roe & Co, one star, qts	9 25 10 25
" No. 3	4 00 4 50	No. 2	0 45 0 00	Tarragona	1 10 1 50	Dunville & Co.	7 50 7 75
White Lead, dry	5 25 5 75	No. 4	0 41 0 06	Sheriffs—Pedro Domecq	2 00 6 50	Wisdom & Warton's Sher-	
Red Lead	4 25 4 75	Right Chewing	0 64 0 78	Martin	2 00 5 50	ries	2 00 6 50
Venetian Red, Eng'h	1 50 1 75	Smoking	0 54 0 57	Misa	2 10 6 00	Warton & May's Ports	2 10 6 50
Yel. Ochre, French	1 25 3 00	Navy, 3s	0 52 0 57	<b>Champagne</b>		Geo. Sayer & Co's	
Whiting, ordinary	0 45 0 60	Smoking, 6s	0 50 0 55	Barton & Guestier	7 00 26 00	" " " " Brandy, "	4 50 6 50
" London, Washed	0 65 0 75	Smoking, 12s	0 50 0 55	Calvet & Co, vintage wines	6 50 23 00	" " " " cases, 1 star	1 50 12 00
" Paris	1 00 1 10	" "	0 48 0 00	Nat. Johnston & Sons	7 00 28 00	" " " " V.S.O.P.	6 50 17 00
Portland Cement, brl.	2 25 2 50	Myrtle Navy	0 55 0 59	<b>Champagne</b>		Ind Coope & Co, Rom-1 pt	2 10 0 00
Fire Brick	20 05 25 00	Can. Chewing	0 32 0 33	Pommery, Eils & Co	31 00 33 00	ford, Ales	1 45 0 00
Fire Clay	1 50 2 00	" Smoking, Plug	0 55 0 45	G. H. Munm & Co, ex. dry	31 00 33 00	Angostura Bitters, per	4 00 15 00
<b>Gins—</b>		" do Cut	0 18 0 50	Piper Heidsieck	28 00 30 00	case of 2 dos	9 50 10 00
Domestic Broken Sheet	0 12 0 13	<b>Wool.</b>		Perrier, Jonet & Co.	31 00 33 00	Banagher Irish Whiskey, qt	3 75 4 00
French, Casks	0 10 0 12	Fleece	0 17 0 20	Gold Loak	28 00 30 00	Nerea Raphael, Spark-	
" Brls	0 00 0 18	Pulled, unassorted	0 21 0 22	Louis Duvan	15 00 16 50	ling Saumur	4 00 15 00
American White, Brls	0 17 0 20	" Black	0 16 0 17	Brandies—Hennessy	6 50 8 00	Per case, pts	5 00 18 00
Coopers' Glue	0 20 0 24	" Extra Super	0 00 0 00	1 Star	12 00 0 00	Jas. Watson & Co, Dundee,	
Golden Ochre	0 04 0 00	" B Super	0 00 0 00	V. O.	16 00 0 00	3 Star Glenlivet, per case	9 75 10 00
Brunswick Green	0 04 0 12	North West	0 15 0 17	Martell	6 00 0 00	1	8 75 9 00
French Imperial Green	0 12 0 16	Buenos Ayres	0 31 0 38	Cases (one star)	11 60 0 00	Old Glenlivet	4 00 8 00
Vermillion	0 12 0 40	Natal	0 16 0 18	Barnett & Eils, one star	9 00 9 25	Watson's Old Scotch, qt.	7 00 8 00
Genuine Quicksilver	0 83 0 90	Cape	0 14 0 14	V. S. O. P.	14 75 15 00	pts, per o	8 00 9 00
		Australian, secured	0 87 0 39	Bisquet Dubonche	9 50 0 00	Watson's Old Irish, qts, pr o	7 00 8 00
				Revanit & Co.	15 60 0 00	pts, per o	8 00 9 00

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

Established 1886.

**CHAPUT FRERES,**  
*Commercial Agency,*  
10 Place d'Armes,  
**MONTREAL.**

The best and most reliable information that can be obtained is supplied to the patrons of this Agency.

**BAYLIS MFG. CO'Y**  
MANUFACTURERS OF  
**VARNISHES, JAPANS,**  
**WHITE LEAD,**  
**COLORLED PAINTS**  
**DRY COLORS, PRINTING INK,**  
**MACHINERY OILS & AXLE GREASE**

AND DEALERS IN  
Painters' & Printers' Materials Generally.  
16 to 28 NAZARETH STREET,  
MONTREAL.

IMPROVING AND REMODELING  
**HEATING**

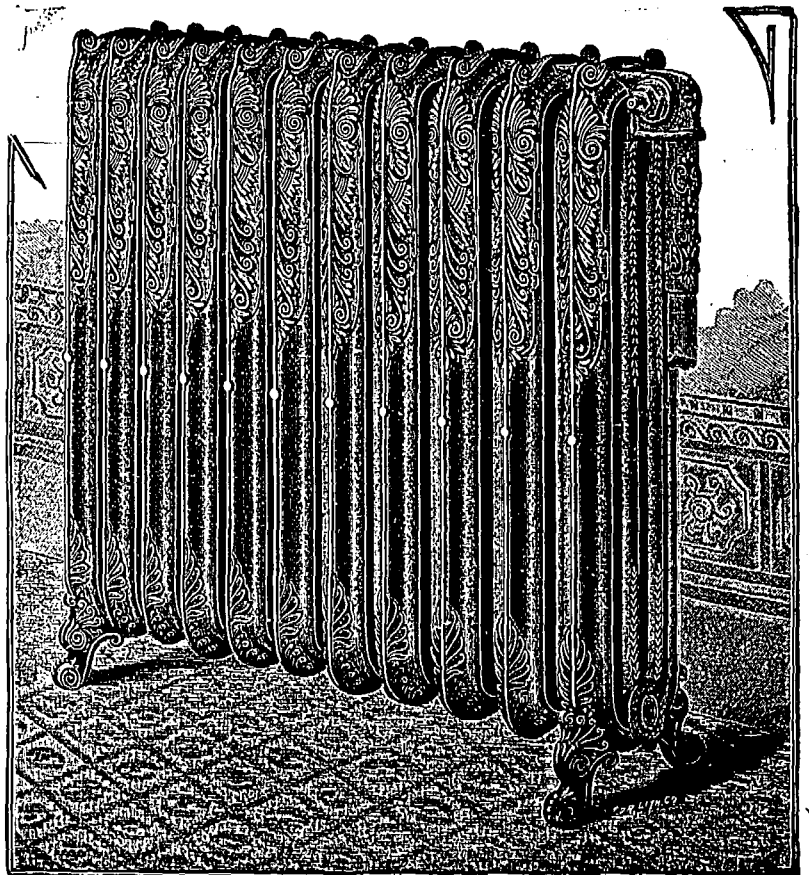
SUPPLIED BY  
HOT AIR, STEAM or WATER

ARE OUR SPECIALTIES,  
**E. C. MOUNT & CO.,**  
Plumbers, Gas and Steam Fitters  
766 Craig St., Montreal.  
Telephone No. 1265.

**SHIPPING TAGS.**

Having all the machinery necessary for the manufacture of Shipping Tags, we would call the attention of Merchants and manufacturers to our exceptionally **LOW PRICES** in this line.—**JOURNAL OF COMMERCE.**

Illustrated Catalogues Printed at the Journal of Commerce Office.



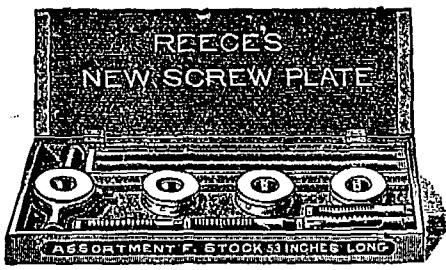
**Gurney's Hot Water Heaters and Radiators**

Have proved themselves the most Perfect, Economical and Easiest Managed in the market.

**H. & C. GURNEY & CO.**

385 and 387 St. Paul Street,

**MONTREAL.**



**Butterfield & Co.**  
 ROCK ISLAND, P.Q.,  
 Manufacturers of  
*Blacksmiths' Stocks and Dies*  
*and Reece Screw Plates,*  
 Cutting all sizes to 1 1/2 in. Taps for all uses.  
 Young's New Axle Cutter,  
 And other labor-saving tools.

West India Advertisements.

**B. & J. B. MACHADO,**  
 Cigar and Cigarette Manufacturers,  
 KINGSTON, Jamaica, W.I.  
 Orders solicited. All goods guaranteed to be  
 of first-class hand made.  
 Prize Medals awarded at Several Exhibitions.

**P. SIMPSON & Co.**  
 117 B. Water Lane,  
 KINGSTON, - JAMAICA,  
 GENERAL  
 Commission Merchants & Importers

Special attention and care given to consignments when placed in our hands  
 Cable Address, "Progress."  
 Correspondence solicited. References if required.

**TURNBULL, MUDON & Co.**  
 GENERAL HOUSE FURNISHERS,  
 House and Estate Agents, Government Auctioneers and Auctioneers H. M. War Department.  
 Agents Norwich Union Fire Insurance Society,  
 94 & 99 1/2 Harbour St., KINGSTON, Jam.  
 Established 1812.

West India Advertisement.

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

Solicits Consignments of Canadian Produce, and will give all attention to any business that may be entrusted to me.  
 Orders for Sugar, Molasses, Rum, Green-Heart, &c. will be promptly shipped.  
 Correspondence solicited.

New Brunswick Advertisements.

**S. R. FOSTER & SON,**  
 Manufacturers of  
**WIRE NAILS**  
 STEEL & IRON-CUT NAILS.  
 And SPIKES, TACKS, BRADS,  
 SHOE NAILS, HUNGARIAN NAILS, &c  
 ST. JOHN, N.B.

New Brunswick Advertisement.

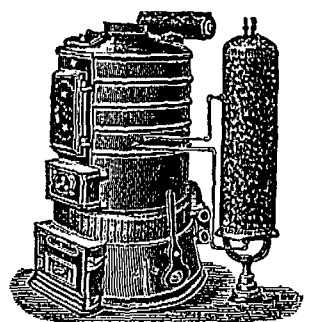
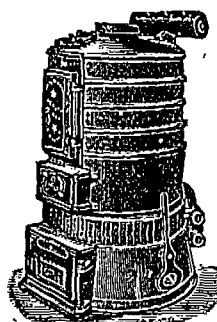
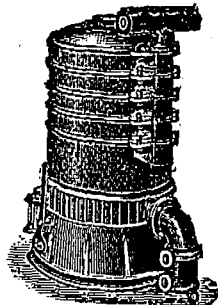
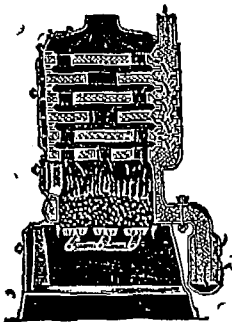
**St. John Bolt & Nut Co.**  
 Superior  
 Steel Boiler Rivets a Specialty.  
 IN STOCK—A full line of machine Bolts, Lag-Screws, Square and Hexagon Nuts, With worth's manufacturers' Standards, Stove-Rods and Washers, wrought and cast.  
**ST. JOHN, N.B.**

Bermuda Advertisements.

**JOHN BARRITT**  
 Shipping & Commission Merchant,  
 Wholesale Dealer in Provisions, Grain, Hay and Straw.  
 Consignments solicited.  
 Orders for Bermuda Produce attended to promptly.  
 Parliament and Victoria Streets,  
**HAMILTON, BERMUDA**  
 Representatives—Hamilton, Bermuda:  
 Bermuda Bank. Butterfield & Son.

**THE EHRHARDT**  
 Electrical and Plating Works,  
 MONCTON, N.B.

Electrical Apparatus of every description. The only house in Canada making a specialty. Amateur and Experimenters' Supplies, Electric Bells, Annunciators, Telephones, Telegraph Instruments, Dynamos, Lamps, Batteries, Wires, etc.  
**The Ehrhardt Electric & Plating Works**  
 MONCTON, N.B.



THE

**"STAR" hot water BOILER**

For Heating Buildings and Residences.

ACKNOWLEDGED TO-DAY TO BE SUPERIOR TO ALL OTHERS.

The "Star" Boiler is fitted with a Syphon Injector, by means of which the circulation in the heating pipes of the lower storeys is accelerated by the circulation of those in the upper storeys. This important invention, which we have patented, works admirably and gives great satisfaction.

The "Star" Boiler is the only one which can be always relied upon, and which affords the greatest satisfaction, when all others have failed; it is unequalled in finish, in heating power, and in economy of fuel. The largest and finest buildings on the continent are heated by the "Star" Boiler.

Patented in Canada and the United States.

Ask for Catalogues, Certificates, Circulars and Price Lists.

MANUFACTURED BY **E. A. MANNY & CO.** 590 CRAIG ST. MONTREAL

# Smith, Winchester & Co.,

SOUTH WINDHAM CONN.

—MANUFACTURERS, OF—

## PAPER MACHINERY

—CONSISTING OF—

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

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

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

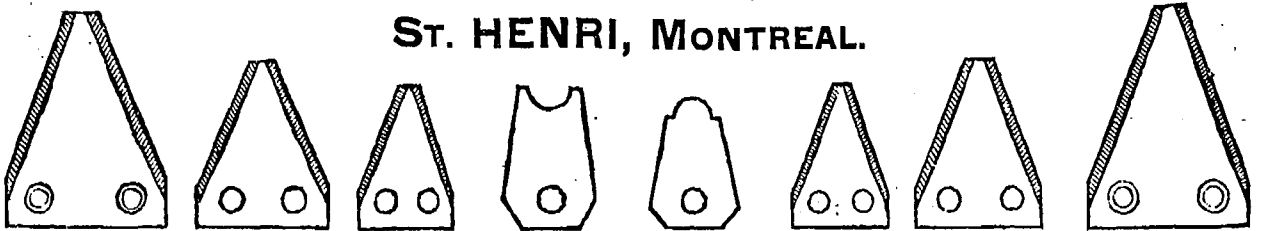
## BEAVER .-. CUTLERY .-. WORKS

ALFRED TREVITHICK & CO., Proprietors.

MANUFACTURERS OF

### Reaper Sections and Guard Plates

ST. HENRI, MONTREAL.



## FEE & MARTIN

Manufacturers and Dealers in

Furniture, Spring Beds, Bedding,

CARPETS, ETC.

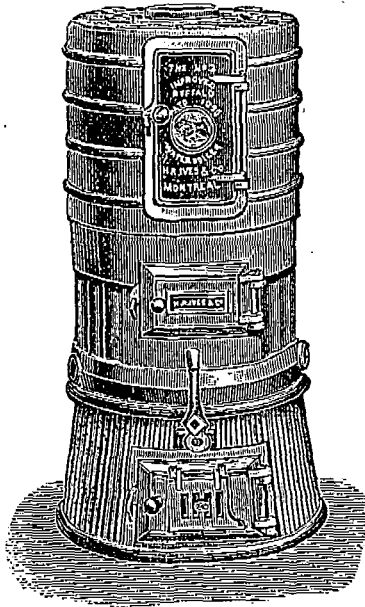
357 to 367 St. James street, - MONTREAL.

EVOLUTION !

::

EVOLUTION ! !

# THE BUFFALO HOT WATER BOILER.



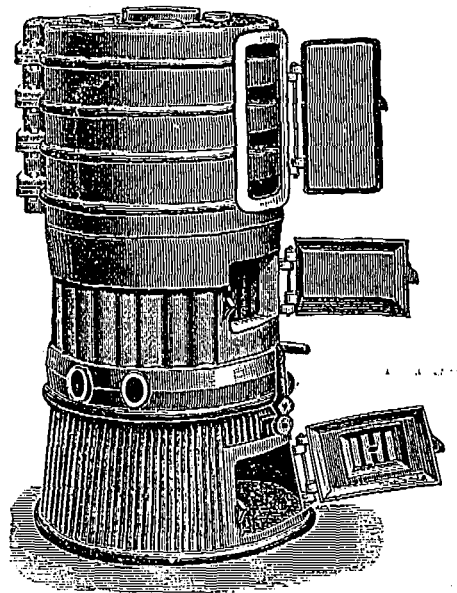
**LATEST AND BEST  
OF ALL.**

**HAS FEWER PARTS,  
Less Number of Joints.**  
(None of which are exposed to fire.)

**More Efficient,  
More Economical  
and Cheaper.**

Than any Boiler of same capacity yet  
produced.

**LARGE NUMBER IN USE.  
Best of Testimonials.**



SEND FOR "BROWNIE" CATALOGUE AND PRICE LIST TO

## **H. R. IVES & CO.**

Sole Manufacturers, Montreal.

# THE 'ETNA' BOILER

(W. BEAUPRE'S PATENT.)

IS NOW MANUFACTURED BY

## **WM. CLENDINNENG & SON,**

We Claim for the "ETNA," perfect circulation.

Any section can be replaced without disconnecting  
the Water Pipes.

Latest improved Rocking and Dumping Grate.

Manufactured in sizes from 1 to 8.

SEND FOR CUTS AND PRICE LIST.

## **WM. CLENDINNENG & SON,**

145 TO 179 WILLIAM STREET MONTREAL.

# ALBERT MANUFACTURING CO.,

MANUFACTURERS OF

## CALCINED PLASTER

HILLSBOROUGH,  
New Brunswick.

# CHAINS.

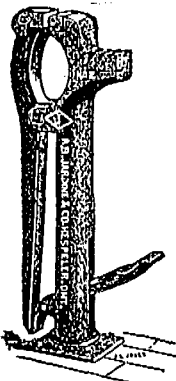
Coil 7 Sizes, Trace, Halter, Tie-Out, Post, Heel and Everer  
Chains, &c. Cow Ties, Tie Weights, &c.

WRITE FOR CATALOGUE AND PRICE LIST. 3

MANUFACTURED BY

THE B. GREENING WIRE CO., LTD.,  
Hamilton, Canada.

## TO CARRIAGE HARDWAREMEN



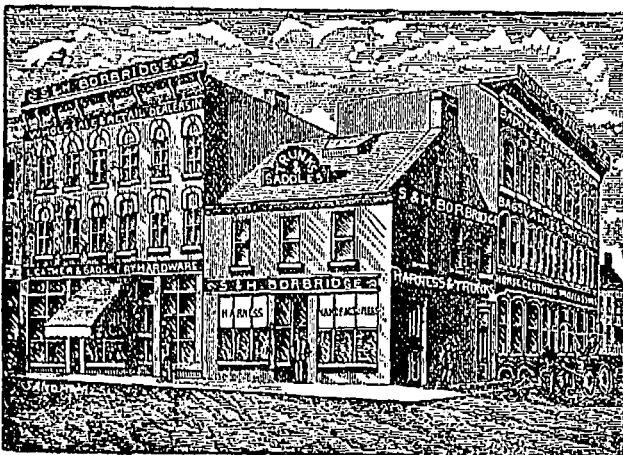
### HORSE SHOE VISES, STEEL FACED JAW.

Your Customers will soon be asking for Horse Shoe Vises. Ours are cheap and good. It will pay you to get samples now.

A. B. JARDINE & CO.,  
HESPELER, Ont.

DELORME BROS. MONTREAL AGENTS FOR QUEBEC AND MARITIME PROVINCES.

## S. & H. BORBRIDGE



Wholesale Manufacturers and Dealers in Leather, Saddlery, Hardware, Robes and Whips, Saddles, Harness, Trunks, Valises, Bags, Satchels, Horse Blankets,

Beef and Oil Tanned Moccasins, OTTAWA

SECURITIES.		London	Oct. 27
British Columbia, 1877, 6 p.c.	121	123	
1887, 4 1/2 p.c.	109	111	
Canada, 4 p.c. loan, 1860.	118	110	
3 p.c. loan, 1888.	131	141	
Debs. 1884, 3 1/2 p.c.	114	106	
Railway & other Stocks		Nov 3	
Quebec Province, 5 p.c., 1874.	106	108	
Do do 1876, 5 p.c.	107	109	
Do do 1880, 4 1/2 p.c.	101	103	
Do do 1883, 5 p.c.	107	109	
Atlantic & Nth Western 5 p.c. Guar.	116	118	
1st M. Bds	116	118	
10 Buffalo and Lake Huron £10 sh.	123	13	
10 Do 5 1/2 p.c. 1st Mort	133	135	
300 Do 2nd Mort	133	135	
Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	105	107	
Canadian Pacific \$100	88 1/2	88 1/2	
100 Grand Trunk, Georg. Bay, &c.	101	103	
1st M.	101	103	
100 Grand Trunk of Canada Ord. stock	83	9	
1.0 2nd equir. mtg. bds. 6 p.c.	125	127	
1.0 1st. pref. stock	58 1/2	58 1/2	
100 2nd pref. stock	38 1/2	38 1/2	
10 3rd pref. stock	21 1/2	21 1/2	
1.0 5 p.c. perp. deb. stock.	126	128	
1.0 4 p.c. perp. deb. stock.	95 1/2	96 1/2	
100 Great Western shares, 5 p.c.	123	125	
100 Hamilton and N.W. 6 p.c.	105	107	
10 M of Canada Stg 1st Mort. 5 p.c.	107	109	
1.0 Montreal and Champlain 5 p.c. 1st mtg. Bds	101	106	
1.0 Montreal and Sorel, 1st mtg. 6 p.c. N. of Canada 1st Mtg. 5 p.c.	15	20	
100 Northern Extension 6 p.c. pref.	100	102	
00 Quebec Central, 5 p.c. st 1. c. Bds	24	26	
00 T. G. & B. 4 p.c. bonds 1st Mort	100	102	
00 Well, Grey & Bruce, 7 p.c. Bds. 1st Mort.	10	102	
00 St. Law. and Ott. 6 p.c. Bds.	99	101	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref. 5 p.c.	101	103	
10 City of Montreal stg 5 p.c.	103	105	
1874	105	107	
1.0 City of Ottawa, 6 p.c. stg	102	105	
redeem 1 73	102	104	
1875	109	111	
1875	105	107	
100 City of Quebec, 6 p.c. con. 1873.	100	103	
6 p.c. redeem 1875.	108	110	
redeem 1875	98	110	
1.0 City of Toronto, 6 p.c. stg. 1877	106	109	
6 p.c. stg. con. deb. 1874	104	114	
5 p.c. gen. con. deb. 1880	112	114	
4 p.c. stg bonds, 1871-23	101	103	
10 City of Winnipeg, deb., 1884, 5 p.c.	107	109	
deb. scrip. 1883, 6 p.c.	114	116	
MISCELLANEOUS COMPANIES.			
100 Canada Company	35	40	
10 Canada North-West Land Co.	4	4 1/2	
1.0 Hudson Bay	14 1/2	14 1/2	

## THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

DEVOTED TO  
Commerce, Finance, Insurance, Railways,  
Manufacturing, Mining and Joint  
Stock Enterprises.

Issued Every Friday Morning.

### SUBSCRIPTION:

Montreal Subscribers,	\$3 a year,
Mail Subscribers to any other part of Canada,	\$2 "
British Subscribers,	10s. Stg.
American,	\$3
Single Copies,	10c. each

Editorial and Business Offices.

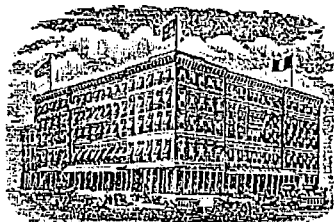
Nos. 171 & 173 ST. JAMES ST.

Head of St. John Street,

MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts. All payments to be made to headquarters at Montreal.



**ROSSIN HOUSE,**  
TORONTO CANADA  
A. NELSON, PROPRIETOR.

The proprietor has found it necessary owing to the increased patronage of this popular Hotel to increase its capacity by an addition of 75 rooms elegantly furnished on suite with baths, now ready for occupation. The latest expert sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 600 guests.

A NELSON, Proprietor.

**ST. LAWRENCE HALL.**

THIS HOTEL was opened on the first of May, 1879, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely re-furnishing the whole house, also adding all modern improvements, which will considerably enhance the already enviable popularity of this first-class Hotel.

M. HOGAN, Proprietor.

S. MONTGOMERY, Manager

**HOLYOKE, MASS.**

**HOTEL HAMILTON.**

GEO. H. BOWKER & CO., Props.

THE MELLEN HOUSE, WINTERTOP HOTEL,  
Fall River, Mass. Herndon, Conn.

**THE RUSSELL,  
OTTAWA,**

**THE PALACE HOTEL OF CANADA**

This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

F. H. ST. JACQUES, Prob.

**TURKISH BATH HOTEL.**

ST. MONIQUE STREET, near WINDSOR HOTEL,  
MONTREAL.

Finest Temperance House in Canada. Baths free to guests. Fast becoming a favorite Hotel for Commercial Travellers and business men.  
Terms moderate.

F. E. McRYES, Manager.

**ROYAL HOTEL**

KING STREET.

T. F. RAYMOND, Proprietor,

ST. JOHN, N.B.

**HOTEL BRUNSWICK,**

MONOTON, N.B.

The Leading Hotel in the Province. All the modern improvements. Electric Light. Table unassisted. Patronized by all commercial men. Large Sample Rooms. One minute's walk from station. Free bus meets trains. Terms moderate.

GEORGE McSWEENEY Proprietor

**ENVELOPES!**

**ENVELOPES!!**

We are prepared to supply white Envelopes, plain, No. 7, from 90 cents to \$1.50 per thousand, and printed from \$1.30 to \$2.00 per thousand, in lots of 10,000 to 20,000. Other envelopes in proportion. Send in your orders.

JOURNAL OF COMMERCE,

171 and 173 St. James St. MONTREAL

Auctioneers Agents, &c.

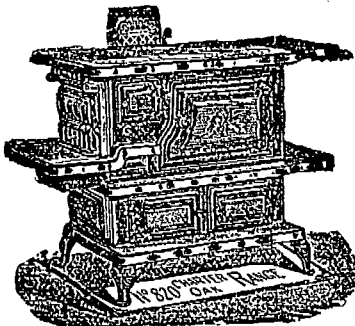
**THOS. J. POTTER  
AUCTIONEER.**

SPECIALTIES: Real Estate Sales. Trade Sales of Tens, Groceries, &c. Cargo Sales of Lemons and Oranges, &c.

Real Estate and Commercial Sales only solicited. Accurate Valuation Furnished. Twenty-three years' experience.

MONTREAL.

**"Charter Oak"**



**STOVES and RANGES,**

With Wonderful Wire Gauze Oven Doors.

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

The Wire Gauze Oven Doors are used on this line of goods, and their use results in a saving from 15 to 25 per cent. in fuel, and bread white baking or roasting, of quite 20 per cent., as shrinkage in an old style tight oven amounts to quite 30 per cent., and in "Charter Oak" Ovens to about 10 per cent.; and food is better cooked, and meats, etc., remain juicy and tender as result of circulation of air in ovens.

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

Sole Manufacturers in Canada:

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

**Globe Savings & Loan Company.**

President, WM. BELL, GURLEIGH. Vice-Presidents, Messrs. W. H. HOWLAND, JOHN FLETT. Directors, Lt. Col. A. H. MACDONALD, E. F. B. JOHNSTON, Hy. LOWNDERS.

6 p.c. Guaranteed on Term—Money,

For Pamphlet, apply to

J. L. KERR, Manager, 17 Victoria Street,  
TORONTO.

Estimates for all kinds of PRINTING cheerfully given on application to this Office. We make a speciality of FINE WORK.

Hotel Directory.

Price of admission to this directory is \$10 per annum.

**ONTARIO.**

PLACE.	NAME.	PROP. OR MGR.
BROOKVILLE	The St. Lawrence Hall	Amos Robinson
DUNDAS	The Elgin	O. Lowell
GALT	The Queen's	Hood Bros.
HAMILTON	The Royal	J. E. Dunham
KINGSTON	The British America	O. W. Davis
LONDON	The Tecumseh	Kenly & St. Jacques
OTTAWA	The Russell	McGaw & Winnett
TORONTO	The Queen's	

**QUEBEC.**

MONTREAL	The St. Lawrence Hall	Hy. Hogan
"	The Windsor Hotel	O. Sweet
"	The Balmoral	S. V. Woodruff
QUEBEC	The Russell	W. Russell
NOVA SCOTIA		
HALIFAX	The Halifax	L. Hesselein & Sons

Accountants, Agents, &c.

[See Legal Cards on other pages.]

**ARCH. W. STEVENSON,**  
Chartered Accountant and Trustee,  
Commissioner for all the Provinces.  
Hamilton Chambers, 17 St. John St. MONTREAL

**S. A. D. BERTRAND,**  
Official Assignee for the Province of Manitoba.

Under the recommendation of the Board of Trade of the City of Winnipeg. Insolvent and Trust Estates carefully managed with promptness and economy. Special attention to confidential business enquiries.

35 Portage Avenue East, WINNIPEG, MAN.

**JAMES G. MACKINTOSH,**  
Banker & Broker,  
HALIFAX N.S.

Special attention given to investments in sound dividend-paying Stocks and Debentures. Collections made in all parts of the Maritime Provinces. Business information afforded to customers.  
166 Hollis Street.

**J. DUNCAN DAVISON,**  
114 St. James Street,

(Care Dun, Wiman & Co.)

**COMMISSIONER**

For following Provinces:

Ontario, Quebec, Manitoba, New Brunswick Nova Scotia and Prince Edward Island.

**JAMES BAXTER**  
NOTE BROKER,

*Buys and Sells Commercial Paper, &c.*  
128 St. James Street,  
MONTREAL.

**MONTREAL SAFE DEPOSIT CO'Y.**

OFFICE HOURS: - 9 30 a.m. to 3 30 p.m.  
Saturdays: 9 30 a.m. to 1 p.m.

Royal Insurance Building, Place D'Armes.

SIR DONALD SMITH, President.  
SIR JOSEPH JACKSON, Vice-Pres.  
J. ALEX. STRATHY, Managing Director.

Safes from \$10 per annum upwards. Your Valuables are not safe in your house. Place them beyond the reach of fire and thieves.

**Fruit and Produce Exchange**  
**LESTER & CO.,**

Commission Merchants, Receivers and Wholesale Dealers in Fruits, Farm Products, Oysters, &c., &c.

83 Prince Wm. St., St. John, N. B., Canada  
Quick Sales. Prompt Returns.  
Shipments Solicited.

**WALTER M. KEARNS**  
General Auctioneer,

Real Estate and Trade Sales a speciality. Reliable advice given to clients. Every transaction, large or small, followed up with energy and perseverance until success is attained. Interests of Buyer and Seller alike protected. All business on a strictly commission basis. Moderate charges. Very prompt returns.

**WALTER M. KEARNS**  
Real Estate & Gen. Auctioneer.  
Office, Salesroom and Storage Warehouse:  
1742 Notre Dame St., Montreal.  
Sole Agent for Montreal and District for The Automatic Refrigerator Co. of Ottawa Ont.

**A. LEOFRED,**  
(Graduate of Laval & McGill)

**MINING ENGINEER,**  
Head Office: QUEBEC.

Branch Office: SHARBROOKE,  
Branch Office: MONTREAL,  
17 Place d'Armes Hill.

For all matters relating to mines.

**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 COMPLETED 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, Nov. 21, 1892

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	115 115
Canada Life .....	2,500	7-6mos.	400	50	.....
Confederation Life. ....	5,000	5-6mos.	100	10	.....
Western Assurance.....	25,000	4-6mos	40	20	159 159 1/2
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.) Nov. 9, 1892 Market value p. p'd up sh.

Atlas .....	24,000	50	.....	6	£23	£23 1/2
British and Foreign Marine .....	50,000	50	.....	4	£21 1/2	£21 1/2
Caledonian .....	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	5,000	30	50	5	£31 1/2	£31
Edinburgh Life .....	5,000	10	100	15	.....	.....
Fire Insurance Association .....	100,000	6	£10	£2	.....	.....
Guardian Fire and Life .....	28,000	15	100	5	£100	99 1/2
Imperial Fire .....	12,000	£7 p. sh.	100	25	33 1/2	33
Lancashire Fire.....	10,000	5	20	2	6 1/2	.....
Life Association of Scotland .....	10,000	15	40	8 1/2	.....	.....
London Assurance Corporation .....	35,872	4 1/2	25	12 1/2	£54 1/2	54
London & Lancashire Life .....	1,000	10	10	1 7-20	.....	.....
Liv. & Lon. & Globe Fire and Life...	£39,175	7 1/2	20	2	44 1/2	.....
National.....	40,000	20	.....	2 1/2	.....	.....
Northern Fire and Life. ....	30,000	7 1/2	100	5	66 1/2	.....
North Brit. & Merc. Fire and Life ...	40,000	5 1/2	50	6 1/2	44 1/2	43 1/2
Phoenix Fire .....	6,722	£21 p. s.	.....	.....	£260	£267
Queen Fire and Life .....	20,000	8	10	1	.....	.....
Royal Insurance Fire and Life.....	10,000	6 1/2	20	3	51 1/2	.....
Scottish Imperial Life .....	50,000	6	10	1	.....	.....
Scottish Provincial Fire and Life.....	20,000	15	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.

# 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  
**W. TATLEY, Chief Agent.**

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

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

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. MUNTS & BRATTY, 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.

# UNION MUTUAL LIFE

## INSURANCE COMPANY.

### PORTLAND, MAINE.

Incorporated 1848 **JOHN E. DeWITT, President**

*The Business of the Union Mutual Life Insurance Company, for the half year ending June 30th, 1892, was of a highly successful character. Compared with the corresponding periods of preceding years, the half year in question was one of the best in the Company's history.*

*Substantial increases were made in new Insurance Written; New Premiums Written and Settled; Premium Income and Interest Earnings; and in Policies and Insurance in force. The Notices of Death Claims showed a Decrease.*

**WALTER I. JOSEPH, Manager, - - MONTREAL**  
Office—30 St. Francois Xavier St.

# Scottish Union and National

## INSURANCE CO., OF EDINBURGH, SCOTLAND.

Established 1824.

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

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

(Market value)

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

# MANUFACTURERS

## LIFE INSURANCE CO.

**Authorized Capital, \$2,000,000.00**

President—GEO. GOODERHAM, President Bank of Toronto.  
Vice-Presidents—Wm. BELL, Prsdt. Traders' Bank, Toronto; S. F. McKINNON, Vice-Prsdt. Board of Trade, Toronto.  
Consulting Actuary—D. PARES FACKLER, President Actuarial Society of America.

HON. J. A. OLMST; A. G. McBRAN; A. F. GAULT; R. B. McLENNAN; ROBT. ANCHER and ALD. J. D. ROLLAND, are the local Board for the Province of Quebec. Chairman, ROBT. ANCHER.

J. F. JUNKIN, Manager for Quebec,  
162 St. James St., MONTREAL.

# Quebec Fire Assurance

## COMPANY.

ESTABLISHED 1818.

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

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

Inspector—CHARLES LANGLOIS. Secretary—W. W. WELCH.

Insurance.

# THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Bound now before the public.

Agents wanted in all unrepresented districts.

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

## WORTH KNOWING

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

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

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

HON. G. W. BOSS, LL.D., - - - - - President,  
HON. S. H. BLAKE, Q. C., - - - - - } Vice-Presidents.  
ROBT. McLEAN, Esq., - - - - - }

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

## THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

Subscribed Capital - - - - - \$252,600  
Paid up in Cash - - - - - 63,150  
Govt. Deposit - - - - - 50,000

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

Insurance

# BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1822.

HEAD OFFICE, - - - - - TORONTO.

Cash Capital and Assets, \$1,133,666.52.

BOARD OF DIRECTORS:

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

THE

## United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

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

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

J. N. LANE, General Manager & Secretary.

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

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

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

## QUEEN INSURANCE COMPANY OF AMERICA.

Paid \$549,463.00 for losses by the conflagration at St. John's Nfld, 8th July, 1892, without a single difficulty or dispute.

H. J. MUDGE, Resident Manager, MONTREAL.

HUGH W. WONHAM, Special City Agent,

1759 NOTRE DAME STREET.

## 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 Keller, Esq., Inspector.

## MERCANTILE FIRE INSURANCE COMP'Y. WATERLOO, Ont.

Subscribed Capital.....\$200,000.00  
Government Deposit..... 20,100.00

Losses Promptly Adjusted and Paid.

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

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

Invested Funds, - - - - - \$40,833,724  
Funds invested in Canada, over - 1,000,000

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STAMER, Chairman.  
EDWARD J. BARBARU, Esq.  
WENTWORTH J. BOGHELAN, Esq.

G. F. O. SMITH, Resident Secretary.

Medical Referee—D. C. MACALLUM, Esq., M.D.  
Standing Counsel—Geo. B. CAMP, Esq.

HEAD OFFICE, CANADA BRANCH: MONTREAL.

## NORTH AMERICAN LIFE ASSURANCE COMPANY.

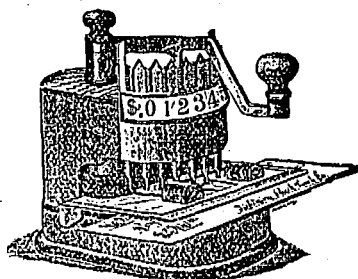
Head Office, - - - - - TORONTO.  
President, - - - - - JOHN L. BLAIRIE, Esq.  
Vice-Presidents, - { - HON. G. W. ALLEN  
- J. K. KERR, Esq., Q.C.  
WILLIAM MCCABE, F. I. A., Managing Director

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

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

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

## THE LIGHTNING CHECK PUNCH



Prevents Raising of Checks.

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

## IMPERIAL

Insurance Company, Limited  
FIRE.

Established at London in 1803.

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

107 St. James Street.

E. D. LACY,  
Resident Manager for Canada.

## DRUMMOND, McCALL Pipe Foundry Co.

(LIMITED)

MANUFACTURERS

Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING  
MONTREAL.

WORKS: - - LACHINE, QUE.

BOOK BINDING

AND

JOB PRINTING

IN ALL VARIETIES,

AT THE

JOURNAL OF COMMERCE.



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

IS  
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,	3 250,000
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

**LONDON**  
*Guarantee* . . . . .  
. . . . . AND *Accident*

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

Head Office for Canada:  
72 KING ST. EAST, - TORONTO.

**BONDS OF SURETYSHIP**  
Issued for parties in position of trust where security is required.  
**ACCIDENT INSURANCE** on the most approved plans

**A. T. McCORD** - - - TORONTO,  
CHIEF AGENT FOR CANADA.

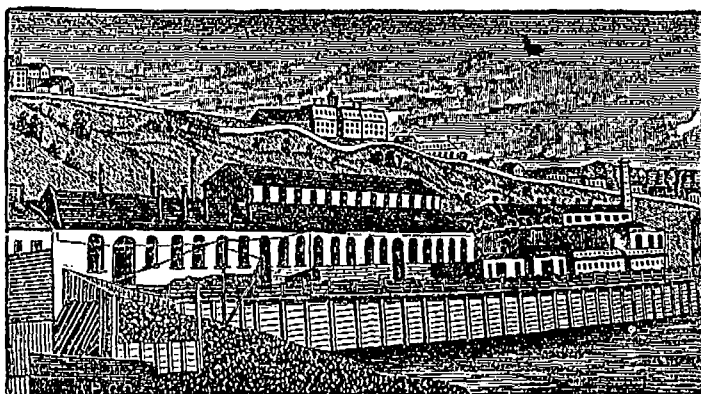
**A. J. HUBBARD,** General Agent, MONTREAL  
The Directors are open to entertain applications for agencies where the Company is not already represented

TELEPHONE 504.

ESTABLISHED 1864.

**CARRIER, LAINÉ & CO.,**

Stoves,  
Stove Fittings,  
Holloware,  
Ploughs and  
Plough Castings,  
Builders' Castings  
-:-:-  
Founders, Machinists  
AND  
BOILER MAKERS,  
Commercial :- Street  
LEVIS, P.Q.



Marine Engines and  
Bollers.  
Stationary Engines &  
Bollers.  
Flour and Saw-Mill  
Machinery.  
House :- and Bridge  
Girders:  
-:-:-  
**Works & Office:**  
Commercial :- Street  
LEVIS, P.Q.

**WESTERN**  
**Assurance Company,**  
FIRE AND MARINE. INCORPORATED 1851.  
Assets, - - - - - \$1,555,685 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.

**THE FIRE**  
**Insurance :- Association**  
(LIMITED),  
**OF LONDON, ENGLAND.**

SIR DONALD A. SMITH, K.O.M.G., M.P., - - Chairman  
ROBERT BENNY, Esq., - - - - - } Directors  
SANDFORD FLEMING, Esq., C.M.G. - }  
**Chief Office for Canada: - - MONTREAL**  
No. 47 St. Francois Xavier Street.  
J. KENNEDY, Manager.

**LONDON**  
AND  
**LANCASHIRE**  
**LIFE**

**CONFEDERATION**  
W. G. MACDONALD, Actuary. **LIFE.** J. K. MACDONALD, Man. Director.

**INCOME 1891:**  
Premiums and Interest, - \$872,547.47

**BUSINESS IN FORCE:**  
**TWENTY AND A HALF MILLIONS**  
Assets and Capital, - \$4,588,186.  
H. J. JOHNSTON, . . . . . Manager for Province of Quebec