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FINANCE AND INSURANCE REVIEW.

Vol. 34, No. 16.
 New Series.

MONTREAL, FRIDAY, APRIL 15, 1892.

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 EDITOR AND PROPRIETOR.

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Capital Paid-Up, 800,000 00
Reserve and Surplus Funds, 220,000 00
Invested Funds, 3,163,873 14

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Paid-up, 932,412 54
Total Assots, 2,69,617.53

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Capital Paid-Up, 1,100,000 00
Reserve and Surplus Profits, 801,484 54
Total Assots, 3,814,483 68

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24 Mar.	Parisian	14 Apr.	16 Apr.
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*SS. Numidian and Mongolian will carry Cattle and only Cabin Passengers to Liverpool

SUMMER SERVICE.

Liverpool, Quebec and Montreal Service.

Calling at Londonderry.

From Liverpool.	Steamships.	From Montreal.	From Quebec
21 Apr.	Sardinian	7 May.	8 May.
28 Apr.	*Numidian	14 May.	15 May.
5 May	Parisian	21 May.	22 May.
12 May	Circassian	28 May.	29 May.

*S.S. Mongolian and Numidian will only carry Cabin Passengers on the voyage to Liverpool.

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Calling at Londonderry.

From Glasgow.	Steamships.	To New York.
1 Apr.	State of Nebraska	21 Apr. 4.00 p.m.
8 Apr.	*Siberian	28 Apr. 10.30 a.m.
15 Apr.	State of California	5 May 1.00 a.m.
22 Apr.	Corcan	12 May 11.00 a.m.

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From Liverpool via Halifax.	Steamships.	To Liverpool direct.
31 Mch.	Peruvian	21 Apr.

The above named steamer will not carry passengers on the voyage from Baltimore to Liverpool.

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
1 Apr.	*Nestorian	22 Apr.
15 Apr.	*Manitoban	6 May.
29 Apr.	*Hibernian	20 May.

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

These steamers do not carry passengers on voyage to Europe.

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow on or about
7 Apr.	Scandinavian	25 Apr.
21 Apr.	*Prussian	9 May.

*Via Halifax. And regularly thereafter.

These steamers do not carry passengers on voyage to Europe.

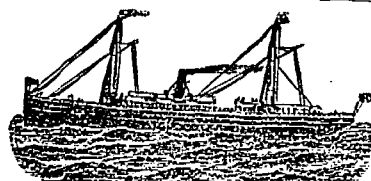
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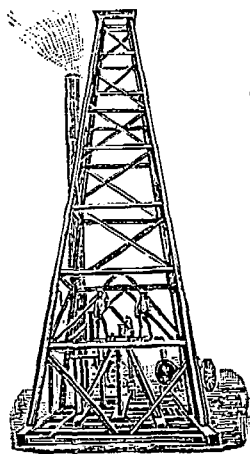
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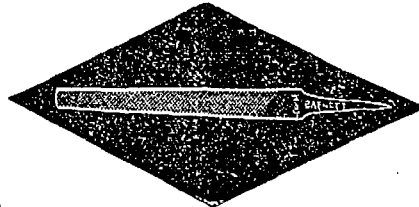
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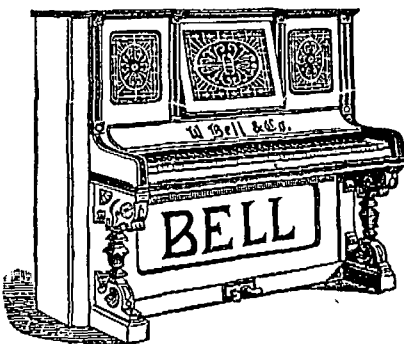
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Carts, Phaetons, Express or Farm Wagons
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Commercial Summary.

Merchants, manufacturers and other
business men should bear in mind that the
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advertisements through any agents not speci-
ally in its employ. Its circulation—extend-
ing 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 McTaggart firm, bankers of Brussels, who collapsed re-
cently, claim to have assets \$95,000 to pay \$73,000 liabilities.
They held \$50,000 of deposits which they lent out to local firms.

The sky of Canada can boast of having a more varied galaxy
of stars of the first magnitude than any other country. In vocal
music Albani, in instrumental H. I. Clarke, in rowing Hanlan,
in physical strength, Cyr, in skating Rubinstein.

From Manitoba and the Northwest comes the following:—
The Colonization stove company, Regina, has sold out to A.
Holiday.—The estate of Hood & Cooper, Roland, Man., has been
sold to Cavanagh & Cooper.—J. L. Gould, general store, Mac.
Donald, has sold out to H. A. Mainwaring.

Mr. ARTHUR ALLAN, youngest son of the late Sir Hugh Allan
having attained his majority the estate will now be divided as

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SUBSTITUTE FOR SUGAR

In the manufacture of

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CORDIALS and LIQUEURS**

And all cases where sugar is used. Cheaper and much healthier. Eight pounds equal to one ton of sugar.

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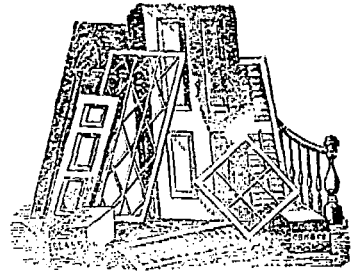
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Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 22, and 26 oz. Sheet, Rolled Rough and Polished Plate Glass, Colored Plain and Stained Enamelled Sheet Glass, Painters' and Artists' Materials, Chemicals,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

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make more money
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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.
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provided by the will. Saving what was specially devised the property will be divided between the sons, Hugh Montagu, Bryce and Arthur, the former taking half, the latter too, one-fourth each.

PROF. SAUNDERS being examined before the committee on agriculture said that Canadian two-rowed barley had been favorably reported on by a leading English brewer. The reputation of our barley in England has been injured owing to mixing different varieties and careless handling.

THE Silver Queen Mining Co., incorporated for mining in the Kootenai district includes amongst its directors, Messrs. H. Paton, W. Strachan, A. F. Gault, Geo. W. Stephens, E. L. Bond, Robt. Lindsay, F. Butler, M.D., Alex. Robertson, A. C. Clark, John Popham & Samuel H. Ewing, all of this city.

J. FREDERICK HUME & Co., Drugs, etc., Revelstoke and Nelson, B.C., are closing out the former business.—R. E. Lemon, general store, is doing likewise.—Horrocks & Co, drugs, etc., Vancouver, are out of business.—Braden & Stamford, plumbers, Victoria, have dissolved, J. L. Stamford continuing.

JUDGE DUGAS decided in a coffee adulteration case on 12th inst., that in the case of goods in which the original package is marked "compound," that every package taken therefrom must also be so marked. He said he would like the question discussed in a higher Court. It is appealed.

JUDGMENT has been given in the Equity Court in the case of Weldon vs. Parks, finding that the Bank of Montreal was in contempt of court in issuing notices to the Bank of New Brunswick and other persons indebted to the receiver, not to pay any one but itself. The court stayed proceedings for ten days to enable parties to consider any damages caused by the issuing of notices.

MR. EDISON has devised a scheme for protecting forts against attack. He proposes to throw streams of electrified water on the troops by which they would be paralysed. He forgets that guns now-a-days send shot a mile or two, so while his electricians were fixing the water squirts the fort would come tumbling about their ears.

PASSOVER bread is made of the finest wheat flour without any leavening. Its manufacture is superintended by a Rabbi, and no other work is permitted to be done in the mill while passover flour is being ground. It is rolled into thin sheets about 14 inches square, and much resembles the oat cakes made in England.

THE American press is greatly chagrined at a presentation of a handsome silver tea service to the captain of the ship that carried U.S. wheat to Russia, as a gift to the starving people. The ship it turns out was a British vessel, and the Captain an Englishman. The United States has no vessel equal to a trip across the Atlantic.

THE Provincial Secretary of New Brunswick, has issued a circular to boards of trade and agricultural societies stating that the Government intends to make an exhibit of agricultural, lumbering, mining and manufacturing resources of the province, and asks that steps be taken to have the exhibit as complete as possible. The institute opens in June.

THE Canadian Gazette says: In consequence of the depressed state of trade in Russia, some of the finer descriptions of furs brought lower prices than those of last year. Otter declined 15 per cent, fisher 10 per cent, silver fox 15 per cent, but it is satisfactory to notice that marten advanced 15 per cent and red fox 12½ per cent respectively, and it is expected that other important articles will fetch good prices. Compared with previous

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Wholesale Dry Goods,
18 St. Helen Street, - MONTREAL

Full range of Samples for Spring now on the road with our representatives. Inspection solicited. Careful and prompt attention to orders.

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(Successors to FISH, HYMAN & CO)
Importers of Havana Cigars
(WHOLESALE)
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Window Shades,
Curtain Poles, Spring Rollers, &c.
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BEST for THE MONEY
ALL JOBBERS KEEP THEM.
TAKE NO IMITATIONS. EVERY BAT IS BRANDED
INSIST UPON RECEIVING
"PATENT ROLL" COTTON BATS,
As they are very attractive in appearance and superior in quality, and no other bat will retail as well.
ASK FOR THESE BRANDS:
'North Star,' 'Crescent,' or 'Pearl,'
Put up in Bales or Cases in 4, 6, 8, 12 or 16 oz. Rolls.
Baled Goods same quality but lower prices.

March sales the quantities offered are as follows:—In 1891, 202,331, in 1892, 232,317. The skins showing decrease were red fox, lynx, skunk, wolf, wolverin, the largest increases were, marten, mink, bear, otter, white fox, musquash.

SIMPSON'S *Real Estate Record* states that in March there were 15 real estate transfers in the city amounting to \$930,095, and in Cote St. Antoine 20 for \$145,032. The amount is larger than in March '91, but fewer in number. The renting season is said to have been disappointing. Builders of new houses would do well to remember the advice we gave recently, and cater for the taste of house hunters we named, that is certain to grow stronger every year.

LETTERS patent have been issued incorporating the Taylor Decarbonized Iron and Manufacturing Company of Montreal, with a capital of \$150,000, for the purpose of acquiring and working the Taylor process for decarbonizing iron. The charter members are Frank Gilbert, engineer; Frederick Workman, merchant; William Thomas Costigan, merchant; James Robert Walker, merchant, and Francis Daniel Taylor, mining engineer, all of Montreal.

ALTHOUGH we doubt the advisability of municipal bonusing of factories, when a bonus is given it is best to allow it for assisting a new industry. This will be the case with the proposed twine manufactory at Perth which would be run by Mr. Hogarth in connection with his flax business. He considers it feasible to make flax into twine at a profit, and so use up a raw material

at home that is now sent abroad. The North West consumes 2 million pounds of twine in binding its harvest, so the demand is not only large but rapidly growing.

The Royal Electric Light Company has procured a charter for utilizing the Chambly rapids for generating electricity. Work is to be commenced as soon as a water capacity of twenty thousand horse power is available. The rapids are about twenty miles from the city. The undertaking is one of the most extensive in the history of the city. Lighting will be cheapened twenty per cent, if the sanguine hopes of the company are realised.

The Halifax *Herald* points out that the U.S. never did open their coasting trade to other countries, nor ever are likely to. Canada on the contrary under provision of Shipping Act 1870, cap. 14, sec. 2, opens its coasting trade to all the chief countries of Europe and the Southern Republics, who grant us reciprocal privileges. The U.S. on being asked have always refused point blank to allow Canadian vessels to trade between any two of their ports.

The business events of the week in Ontario include the following:—Thos. Foster & Co., wholesale jobbers in boots and shoes, Berlin, have assigned. They have been in business only a few years and did not do a large trade.—Wm. Turner, trader, Sault Ste Marie, has been unable to effect a settlement and has assigned.—Jas. Jackson, hardware, Ottawa, after a brave fight has been unable to weather the storm and has assigned.—Other

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Oak
Belting**
THE J. C. McLAREN BELTING CO.,
MONTREAL - - and - - TORONTO
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CORALINE



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AGENTS FOR
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QUEBEC
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PROVINCES.
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Wholesale Dry Goods
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Lemoyne Sts.,
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POROUS TERRA COTTA

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

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

THE RATHBUN COMPANY,

DESERONT, ONT.

failures are Mrs. T. M. Kelly, grocer, Hamilton; Jas. Montgomery, store, Huntsville; Reuben Law, liquors, Niagara Falls and R. D. Allen, stoves and tins, Wales.—Mrs. J. Langlois, grocer, Windsor, has sold out and is offering to compromise.—The following have sold out:—Frank Finch, hotel, Vittoria; Jos. Tovell, grocer, Toronto Junction; A. Smith, furniture, Shelburne; Chas. McQueen, store, Hepworth and D. Brocklebank, hardware, Arthur.—The bailiff is in possession of the premises of D. Williams & Son, pickles, Toronto.—J. R. Munshaw, jeweller, Ripley, is removing to Wingham.—Jas. McDonald, hotel, St. Mary, is reported away.—Carmichael & McTaggart, store, Teeswater, have suffered damage by fire, also J. M. Garth, billiards, Sarnia. F. J. Scott, hotel, Birr and Thos. Ventress, hotel, Trenton.—W. G. Baird, general store, formerly of Tweed & Marmora has removed to Smiths' Falls.—R. D. Webber, printer, Toronto, has called a meeting of his creditors. Dull times and a too expensive establishment are given as the cause of his trouble. John Brown, a Toronto builder, is reported to have left town, leaving behind him a great deal of indebtedness.—John Porter, of Montreal, who reached Toronto with a lot of money to invest in real estate, is said to be a loser to the amount of \$10,000 in a business transaction with Brown.—Porter, Robertson & Co., Toronto, have called a meeting of their creditors. The liabilities are \$10,000, and assets about the same.

The *Daily Sun*, St. John, N.B., reports from Edmundston, there is a boom in the shingle trade just now. The fine quality of our cedar is commanding high prices on the American market, and several mills are being erected on the many water-powers for which this section of the country is noted. Besides the large mill recently built at Fort Kent, Robt. Connors will

— THE CANADA —

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PORK PACKERS and CURERS of the EXTRA FLAVORED

BRAND OF **Ham** **CMP** AND **Bacon**

Pure Leaf Lard for Family Use.

Canned Corn Beef and Barrel Beef.

Manufacturers of all kinds of

First-Class SAUSAGES, Fresh or Smoked.

VICTORIA STEAM CONFECTIONERY

—WORKS—

**WHITE, COLWELL & CO.,
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Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

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Tomatoes Corn, &c., &c.

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D. MASSON & Co., St. Paul St., Montreal Agents

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Wholesale Grocers,

Corner St. Peter & St. Sacrament Streets,
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ARTHUR P. TIPPET & CO.

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

1 Wellington St. E., TORONTO.	Alex. Wells. MONTREAL.	Prince William St. ST. JOHN.
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have six shingle machines sawing this summer near his place. He has purchased the Brown mill at Grand Falls, and intends removing it to Saint Francis. Duncan Sinclair is putting in a steam power, whilst Mr. Wheelock, is busying rebuilding on the site of his former mill lately destroyed by fire.

Reports from the lower provinces state that Ed. McLearn, trader, Mount Uniacke; J. P. O'Connor, store, Edmundston; G. S. Turner, storekeeper and ship builder, Harvey; John A. Beatty, drugs, Hillsboro; Bliss Steeves, lumber, same place and Joshua M. Steeves, late general store, have assigned.—Frank S. Alwood, rubber goods and hardware, St. Johns, N.B., has assigned. The stock of rubber goods is covered by a bill of sale.—Miss N. Mercier, millinery, St. Johns, Nfld., is insolvent.—The stock of Wm. Sutherland, store, Sheet Harbor, is advertised for sale by tender.—Harry Davison, stationery, etc., Hantsport, has closed up his business.—Robb Bros., stoves, etc., Amherst, have sold out.

The following assignments, business changes, etc, have taken place in this Province: Mark Palardy, general store, Eastman, has compromised at 50c on the dollar, 4, 8, and 12 months, secured.—H. F. Bedard, who carried on a fairly large business

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FIRE! LIFE! MARINE!!!

Total Invested Funds - - - \$12,500,000.

Capital and Assets.....\$25,000,000
Life Fund (in special trust for life policy-holders).... 5,000,000
Total Net Annual Income..... 5,700,000
Deposited with Dominion Government..... 374,248

Agencies in all the principal Cities and Towns of the Dominion.

HEAD OFFICE, Canadian Branch, - - - MONTREAL.

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F. M. COLE, Special Life Agent. - - - N. PIGARD, City Agent.

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Mineral Water,
The Great **NATURAL CURE**

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KIDNEY TROUBLES,
RHEUMATISM
SKIN DISEASES.

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"Extra Dry."

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Finds by Chemical Analysis that G. H. Mumm & Co.'s "Extra Dry" contains in a marked degree less alcohol than any other Champagne. He highly recommends it for its purity, and as the most wholesome of all Champagnes.

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Wholesale Druggists,
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YOU SHOULD BUY IT.
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IT WILL PLEASE YOU.
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40c., 50c., 60c.

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THE NEW AND WONDERFUL

DYSPEPSIA CURE

Mailed to any address.

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NEW GLASGOW, CANADA.

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Geo. Sayer & Co., Cognac, France.
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Central Society Vineyard Proprietors.
Wisdom & Watter, Jerez de la Frontera, Sherry.
J. T. Wilkens, Rotterdam, Holland Gin.
Warter & May, Oporto Ports.
Ind Coque & Co., Burton-on-Trent, Alas.
Siegert & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the Shannon
Echeneau & Co., Bordeaux, Clarets, Sauternes, &c.
Jos. Cuzol, Fils & Co., Bordeaux, Clarets, Sauternes, &c.
Neveu, Raphael & Co., St. Hilaire, Sparkling Sautour.
Fays & Copie, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines, of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

CAMPBELL'S

QUININE :- WINE

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

Kenneth Campbell & Co., Montreal

in dry goods at Hull, has assigned, and probably owes over \$15,000.—J. C. Dixon, dentist and dentists' supplies, city, who of late, has been in trouble with some of his creditors, has assigned with liabilities of \$5,000.—Damien Fortin, grocer, city, has effected a compromise.—Joseph Fournier, printer, city, has assigned; liabilities \$2,400.—At a meeting of the creditors of Rohr & Co., liquors, city, it was found that the outlook is a bad one, and the insolvent is still absent in the United States. The estate is now in insolvency, and the liabilities are said to amount up to \$16,000.—Robert Willoughby and Samuel Willoughby, contractors and builders, city, doing business under the name of Willoughby Bros., have assigned with liabilities of \$8,000.—A demand for judicial abandonment has been filed against F. X. Crevier, plumber and merchant, city, the petitioner being Jos. N. Lariviere, whose request that defendant, whose whereabouts are unknown, be summoned through the press to appear, was granted by Judge Mathieu. A meeting of creditors has been called for the 19th inst.—Arthur Arel, hotel, St. Philomene, is offering to compromise at 25c on the dollar.—A. Vincent & Co. manufacturer of shoes, St. Therese de Blainville, are offering to compromise at 20c on the dollar, 3, 6, 9 and 12 months. The liabilities are \$1,700.—The stock in trade of Dr. Ed. Morin & Co., wholesale drugs, Quebec, is advertised for sale.—David Crawford, city has ceased doing business under the style of the Sardon Soap Company.—H. Millette, furniture, city, has been sold out by his landlord.—Gancher & Telmosse, wholesale grocers, have dissolved the latter, continuing under the style of D. W. Telmosse & Co.

The New England Paper Co's mills at Port Neuf were destroyed by fire on the night of the 7th inst. The adjusters have fixed the loss at about \$23,000. The company hopes to resume operations in a fortnight.

Suir has been entered by the Government against Larkin, Connolly, Murphy & McGreevy for recovery of \$570,000, moneys improperly obtained in connection with contracts.

A. W. BELL, assignee to the estate of R. T. Robertson, boots and shoes, Carleton Place, has sold out the stock at 70c on the dollar.

The usual quantity of old carpets, old furniture, etc., is being sold at auction all over the city, and fetching good prices from the ladies—God bless them.

INSPECTOR and Secretary Edwards of the Eastern is in Montreal and busy with applicants for the local agency consequent on the resignation of Mr. Johnson to join the British America.

- ROLLED FLOUR -

— BRANDS —

Beaver, Electric, Gem,

Crown, Favorite,

WATT'S FANCY.

Straight Roller for Newfoundland, a Specialty.

Ask for samples and prices.

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Canada Life Assurance Company.

ESTABLISHED 1847.

BUSINESS OF 1891.

During the year, Policies have been issued covering over
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PROVINCE OF QUEBEC BRANCH:

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

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

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

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

W. M. RAMSAY, Manager, MONTREAL

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)



Capital and Accumulated Funds, - - **\$34,875,000**

Annual Revenue from Fire Premiums }
 Annual Revenue from Life Premiums } **5,240,000**
 Annual Revenue from Interest upon Invested Funds..... }

Head Offices in London and Aberdeen.

Branch Office for Canada: Montreal—(724 Metro 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



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Cash Capital, - - Two Millions.

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Established in 1782. Canadian Branch

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Trade Auctioneers,

62 and 64 Wellington St. West

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

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

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

Works, 58 Brunswick Street.

Telephone 628.

S. PARKIN, Manager.

FIRE INSURANCE

EASTERN ASSURANCE CO.

OF CANADA.

Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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

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

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

CHAS. D. COBY, *Manag. Director.* D. C. EDWARDS, *Secretary.*

Agencies at all principal points in Canada.

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

THE CANADIAN

Journal of Commerce.

MONTREAL, APRIL 15TH, 1892.

THE IMPORTERS CASE AGAINST THE CUSTOMS.

Wherever Customs duties are exacted upon imported goods, two classes exist whose relative interests are by necessity, contrary the one to the other. Importers and Customs officials are combatants in a game in which the stakes are heavy. We cannot wonder at each player watching the moves of his opponent with the keenest, most jealous eye. Nor can there be cause

The system that obtains in the States has been devised to meet the main difficulty above stated. There the importers are not kept in ignorance of tariff decisions, which are recorded, and open for inspection. This plan we need. An official register should be kept giving a synopsis of every tariff dispute. This should be open to all interested. Each year should have its own record duly indexed, and each case numbered. Every Custom House should be furnished with one or more copies of such a register, with each fresh decision duly filed therein so that each importer or his agent could inspect this record for his guidance. It would be better still to issue a Customs Bulletin monthly containing these decisions without any reference to names. Were this official information provided, and be readily accessible, the results would be:

1. The establishment of uniformity of practice at all Dominion ports.
2. The avoidance of repeated disputes arising from the same grounds.
3. The enabling each collector to become an authority on the tariff to date.
4. The stoppage of a mass of correspondence with the Department, and of interviews with the officials which are often wasteful of time and money, sometimes humiliating.

The local Register or Bulletin would be additional evidence of the anxiety of the government to meet the convenience of merchants, and to work the Customs Department so as to meet their convenience as far as possible.

It is a natural consequence of his business that any tariff is objectionable to an importer. As matters now stand, public opinion is emphatically in favor of such a tariff as shelters Canadian industries from ruinous competition,—from competition organized for the very purpose of affecting their ruin. This being the situation the importer has to do the best he can, and one of the best things he can do in this regard, is to get his goods into his warehouse with as little delay and friction as possible. Business provides as much worry as men need, without the government creating a supply. Indeed, we submit, that it should be regarded as the imperative duty of a government to facilitate the operations of commerce and of commercial men. The ex-Minister of Customs held this view, and did his utmost to avoid giving trouble to importers. The discharge of that function will be greatly furthered by placing before merchants a record of those tariff decisions they need for guidance in importing.

THE CANADA LIFE ASSURANCE CO.

The year just closed was the 45th in the history of the Canada Life Assurance Company. It is said that "a man is either a fool or a physician at forty." He, by that age, has learned what his constitutional requirements for health are, and is wise enough to observe them, or, he is foolish enough to go on drifting, through ignorance, into sickness, which by care would have been avoided. A life insurance company that has in it the vitality of youth in its 45th year must have learnt this lesson well.

The Canada Life has passed that stage in its career when any inherent defects in its constitution, or errors in management, would have shown signs of its mischievous working, by indications of impaired strength.

The new policies issued for the year were 2,167, concerning insurances for \$5,255,021, which alone would be a good business. The total insurance in force at close of 1891 was \$56,218,318, upon 19,563 lives. The

income received was, from policy holders \$1,622,859, and from investments \$590,237, a total of \$2,213,096. The assets, which consist of such solid securities as cash on hand, mortgages on real estate, first class debentures, bank and other stocks of the highest quality, with accrued interest, amount to \$7,737,870. These assets are practically as good as cash locked up in the company's safe. Besides this large sum, the company has assets that are regarded "as sound as the wheat," assets which could not be bought at a discount, for \$4,336,254. One half of this sum consists of moderate advances on high class stocks, and over one-fourth is made up of loans on policies, which, to that extent, cancel the liabilities of the company. Of the remaining quarter, \$872,913 consists of real estate owned by the company, and furniture, including the magnificent premises at Toronto. The small balance of about \$1800 is the value of ground rents and small debts. The total assets of the company, that can be claimed justly as worth 100 cents on the dollar, thus amount to \$12,074,124. So that this institution is in such a position that it could pay promptly in full all claims that would arise were 4,100 of its policy holders to be all suddenly stricken with death, which is more than twenty times the number of death claims that, at the average rate, will arise in twenty years. It will be noted that last year the income from investments alone, apart from premiums, paid the whole of the death claims, and left a surplus of \$78,358.

We are gratified to find that the death claims in 1891 were \$92,011 less than in 1890, when the gripe epidemic was so fatal, and which, we believe, enlarged the death claims in the early part of last year.

The company has entered the American field by opening a branch in Michigan, where it at once took the fourteenth place out of 32 companies in new business. The report also mentions that in 1891 no less than \$816,370 was paid back to policy holders as profits, a remarkable exhibit, one which is rarely equalled. On the 14th inst., the Superintendent of Insurance handed the company his quinquennial valuation of its affairs, which was highly favorable.

The position of prominence secured by the Canada Life demonstrates the soundness of its actuarial basis. But even that is not all needed for success. There has been economy of management; the agents have been held to strict and prompt accountability, and while given every prudent encouragement to secure business, have been imbued with the conservative spirit which, combined with enterprise and skill, characterises Mr. A. G. Ramsay, to whom, with his able coadjutors, the Canada Life owes its prosperity, and, who, we trust, will long remain the presiding genius of this great institution. It will be observed in the report that Mr. Geo. A. Cox of Toronto, who is a host in himself, has been elected a Director.

THE TREATY MAKING POWER.

Since the once celebrated, but now forgotten Aurora speech of the Hon. Edw. Blake there have been intermittent demands made by a section of our politicians for Canada to be invested with the power to conclude independent treaties with foreign powers.

On a motion to go into committee of supply on 7th inst., Mr. Mills moved: "That the House do not now go into committee of supply but that it be resolved it is expedient to obtain the necessary powers to enable Her Majesty the Queen, through her representative the Governor-General of Canada, upon the advice of

his ministers, to appoint an agent to negotiate commercial treaties with other British possessions or with foreign states subject to prior consent or subject to the approval of the Parliament of Canada." There is no constitutional obstacle to this power being exercised by the Dominion. A treaty is only a formal agreement between two or more States by which they severally bind themselves to observe certain conditions in the matter treated of. The main question in such an agreement, as indeed in all agreements, is as to the competency of the contracting parties to fulfil the conditions by which they are bound by the treaty. Canada could not make a treaty with the States by which she would be bound to transfer part of the soil of this country, for over that soil Canada has not absolute sovereign power.

In regard, however, to such matters as are in the control of the Parliament of Canada, this country could make an arrangement with a foreign power by basing such treaty upon an Act of Parliament. Such an Act would be open to Imperial veto, not specially because it was practically a treaty, but because any Act of our Parliament is liable to the veto of the home authorities. If, however, this step placed no Imperial interest in jeopardy, nor conflicted with existing relations between the home government and the one with whom we made such formal agreement, there would be no ground for a veto, and therefore no fear of its being exercised. This assent of England to a Canadian treaty would not bind the old land to any responsibility for the carrying out of its provisions, and we may be sure that before such assent was given the exact position in which England stood in the matter would be most clearly explained to the other party or parties, who would know that Canada, and Canada only was held to the observance of whatever provisions were embodied in the agreement.

It would thus become a question with those so dealing with us, as to how far they considered it advisable to jointly contract with a power like Canada, which is not a sovereign State. They would have the advantage of us in this respect, that while we should be powerless to enforce the observance of treaty stipulations, they would have no difficulty in that regard. Canada could not expect to make treaties in this way, practically independently of England, and then look to England for the necessary power to compel the observance of such agreements. As, however, any difficulty that Canada got into with a foreign power through a treaty, would tend to compromise and embarrass England, there would be considerable restrictions placed on the treaty making power, and conditions insisted upon being made a part of such treaty, designed to protect England in case of dispute arising.

We are unable to see any force in Mr. Mill's plea that "the British Ambassador as a general rule is ill-informed on colonial subjects so that a thorough discussion of them was out of the question." As a general rule ambassadors are especially well informed, they have the whole experience of a number of predecessors as well as a highly trained permanent staff to guide them, and are able to acquire and to enjoy sources of information most reliable and complete. No treaty affecting Canada is ever likely to be made by Britain without not only full consideration being given to it by our government, but the presence at the conferences for negotiating such treaty of a Canadian representative. We venture to say that at certain such conferences that have been held, the heaviest weight of metal

was carried by the Canadian ship. As we write, Sir Charles Tupper is engaged in consultation with the Government of Spain in reference to trade arrangements between Canada and the Spanish West Indies. This and the various visits paid to Washington by Canadian diplomatists, are all evidences of the large liberty we enjoy in making agreements with foreign powers. Mr. Mills spoke as though Canada was wholly ignored in these international negotiations.

We cannot approve of the line of argument pursued by the Minister of Finance in replying to this motion. He went into criticisms of certain speeches made at Boston which we submit were not particularly relevant. He asserted that; "If he, Mr. Laurier, obtained the power for Canada to negotiate her own treaties he would go straight to the United States, give them unrestricted reciprocity and discriminate against British goods. He would ask the House at once the question whether we should remain any longer a colony of Great Britain." Mr. Foster's assertion that the extension of the treaty making power would cause "the last trace of British influence on this continent to disappear and the Monroe doctrine to prevail from the extreme north to the Gulf of Mexico," sounds more like stump oratory, than language suitable to the House of Commons. If Mr. Foster imagines that the Canadian people would agree to any treaty that cancelled "the last trace of British influence on this continent," he has lost faith in the strength of the very principle which has put him in power as Finance Minister. The history of Canada proves that the attachment of her people to Britain has grown proportionately to, and on parallel lines with the development of our freedom under "British influence."

The fault then of Mr. Mills' motion, and the weak, the fatal spot, in the movement for Canada having some new treaty making power lies in the fact that we already possess all the practical freedom our interests require in this respect. If it is now desired to negotiate a commercial treaty, the Parliament of Canada, or the Cabinet, can send an agent to represent our interests. We don't need a staff of ambassadors placed all over the universe to do this work. Our representative in England can do all that is wanted in Europe, and as to the States, our interests certainly do not call for a special agent at Washington. In these days of rapid transit, telegraphs and telephones, the old world style of ambassadors is getting somewhat antiquated, their lofty functions are very seldom exercised, and never independently, they have little more than ceremonial uses; it would be an anachronism for Canada to burden herself with such a system.

A LOOK OVER THE COTTON PLANTATIONS.

The problem of adapting production to consumption is the axis upon which turns the world of commerce. Whenever any serious disturbance arises in the harmonious relations of these two factors, the gravest consequences follow, which at times, lead to serious local disasters, owing to revolutions in modes of conducting and transferences of industries. If we consider the marvellous complexity of the business of supplying the world's markets, it is remarkable how smoothly the whole machinery works. Take even the humblest home and there will be found therein a supply of articles representing some form of human industry exercised in a large variety of producing centres, by enterprises which, however vast, are all competing to secure the custom of an infinite number of buyers in almost every

climate. With the whole human race as possible customers for some article we need not wonder at the stimulus to production tending to outrun demand.

Such an article is cotton, which we believe is used by more consumers than any other fabric, or any natural product. To adjust the supply of this material to demand is impossible, as the sources of one and causes of the other are largely dependent on conditions beyond man's control, conditions that have no relation, and that only coincide to produce some proportion between supply and demand by chance.

At present the cotton market is depressed by superabundant crops in the South. The development of this industry in the U.S. has been progressing for many years most rapidly. From an average yearly production of 800,000 bales from 1825 to 1830, the yield went up to nearly 5 millions just before the war, a figure it did not reach again for many years. In 1891 the production was 8,653,000 bales, which was double that of 1871. In the latter year there was a considerable reduction in the acreage, and a deficient crop, which caused an advance of prices in England from 7 pence to one shilling per lb. The affect of this short supply was felt for several years in which good prices were maintained. In that period cotton manufactures that now fetch only 5½ to 6¾ cents, sold from 12 to 15 cents. Since that date the production of raw cotton has advanced under the stimulus given by the prosperous years from 1871 to '80. Up to 1882 and later, the crops fetched paying prices. In that year they ruled 100 per cent higher than those of to-day. The total U.S. production then was 5,600,000 bales.

This long run of prosperity quickened production without any justification from an increased demand. This was shown by a sudden enlargement of the crop of 1886 by 15 per cent, causing a drop in prices of close upon that ratio in the English market. This was a clear indication that a point had been reached in amount of supply, which, if overstepped would break prices seriously. The planters, however, were so sanguine that in 1890 they turned out a crop of 8,900,000 bales, and in 1891 another of close upon the same volume, 8,652,957.

The official report of the Agriculture Department shows that in 1890 the total crop of the world's cotton fields gave one and a half million bales beyond the consumption. There was another large excess over demand in 1891, so that the drop in prices from those of January 1890 to those of January 1892 of about 30 per cent, needs no further explanation. There seems ground for believing that the marvellous extent of the phosphate deposits in the cotton raising States has helped not a little to stimulate the growth of this crop as these have furnished a cheap fertilising agent which has reduced, to some extent, the cost of production.

The number of cotton mills in the States has, in recent years, been doubled and the product more than quadrupled. In 1880 161 mills turned out \$16,356,000 worth of goods, in 1891 336 mills produced about \$55,000,000. The consumption in Southern mills last year was 605,600 bales, less than 7 per cent of the local crop.

It is stated that cotton is about coming into use for binder twine and ropes by being treated with tar that renders it as tough and elastic as the products of hemp and manilla. If that process proves a success there will be an opening for much larger crops than have ever yet been grown.

The great question now is, what is required to place

the cotton growing industry on a paying basis? The Texas bankers in discussing "the deplorable condition of the cotton market" suggest that Southern farmers should diversify their crops and so reduce the output of cotton. Others urge better methods of plantation work, which would so far reduce the cost of cotton as to make present prices remunerative. Our Boston namesake seems to favor the latter policy. It quotes the report of the Memphis Exchange as saying:

"The southern planter is fitted by nature, education and surroundings to plant but one crop to any extent, and that is cotton. We say to him, therefore, reduce the cost of production and not the production itself. Inaugurate the use of cultivators, cotton pickers, and other economic labor and money saving machines. Learn to produce cotton at four to five cents per pound. Run India out of the market."

We do not wish to discourage our American friends but we would ask them to have a little mercy on other nations and peoples. They might leave some spot in the universe whereon men could earn their bread, besides the States. By running India "out of the market,"—which is a large contract,—they would disturb one of the largest markets for their own products, and inevitably develop the production of other crops in that country to an extent that would render them serious competitors with those of the States. The insatiable appetite for monopolising trade, which has become a craze in the States has proved disastrous to those nations who have indulged in this greedy policy; it is utterly antagonistic to the very genius and life of commerce. The Memphis report ridicules the idea of the South ever growing wheat and corn in competition with Canada. Our eastern contemporary thinks that low prices will so develop demand for cotton wares that the present crops of the world will have to be enlarged. That is a reasonable theory.

But there is another view of this question, a much graver one for the States than is now realised. The plantations of Asia and Egypt are increasing their growths at a rate which even U. S. Consuls think threatens to constitute their crops dangerous competitors with those of the States. In the last few years the products of Turkestan, India, Egypt and Brazil have increased over one million bales, with every prospect of continuous development.

Besides these fields that are already rivals of the States, there is a certainty that England's African possessions will, in a few years have a very large production of cotton. We may be peering into the next century with too curious eyes, but we believe that there is a revolution going on, such as we spoke of in opening this article. This revolution will shift the main cotton field of the world to the hemisphere "where it naturally belongs," where the textile fabrics are manufactured in such prodigious quantities as to make England the largest cotton clothier of the human race,—the just privilege of the land of Hargreaves, Arkwright, Crompton and Cartwright to whose genius this enterprise owes its vast development.

NOVA SCOTIA ROYALTIES.

One of the most prominent shipping firms in this port, who have large interests in Nova Scotia, has drawn our attention to an article in the *Engineering and Mining Journal* regarding an alleged intention of the Govt. of Nova Scotia to increase the royalty paid by lessees of coal lands. The writer in his opening paragraphs shows that ignorance of the Canadian constitution which is so characteristic of Americans,

especially those who presume to discuss our affairs. It is a common, the indeed universal belief of all these "well informed" critics that the tariff of Canada was all arranged for us by England, and that Canada has no power over her fiscal policy. Recently we named this to a Minister of the Crown who expressed a doubt at its being the case. As the conversation took place in a large southern hotel we proposed to test the matter by the verdict of a visitor who is one of the most prominent citizens of Chicago. On being asked by whom in his opinion the tariff of Canada was fixed, he replied promptly, "by the English government, of course." The article we have before us was written by an eminent American publicist, who holds a high degree from a State University. He writes:

"These leases have been granted, as I understand, by the Crown—that is, one would think, *by an authority higher than the Provincial Legislature.*"

Here then is a writer who undertakes to discuss a question relating to the procedure of one of our legislatures, who imagines that such a body passes Acts in some way independently of the Crown! He does not know, what every boy in Canada knows, that every legislative Act must receive the assent of the Crown through its local representative, before it can become law, nor is he aware that every Act is formulated in the name of the Crown. In a later passage in the same article there is further evidence of the unfitness of the writer to discuss Canadian business affairs. He distinctly charges that the system of government leases in Canada is arranged so as to leave open a field for lobbying, bribery, and blackmail, by making lessees dependent, not upon clearly defined rights of which they cannot be deprived, but on the favorable or unfavorable action of a varying body of men, who have to be *influenced*, legitimately or illegitimately, to let the leases alone. The article shows that the writer is not acquainted with the methods of securing, renewing, or changing the conditions of leases in Canada, of lands that are owned by the Crown. The writer is manifestly judging what the leasing system of Canada is by what it would be if worked by U. S. politicians. As a matter of law the lessees of Crown properties enjoy the same protection against the lessor, the Crown, as the lessees of private properties against the private lessors. Their rights are "clearly defined," and no government yet has ever set these rights at defiance, as this authority imagines is the custom. He goes on to say that if asked his advice by lessees he would say, "these men,"—the legislators of Nova Scotia—"want to be bribed to take their hands off your business, it is your duty to suffer the injury they threaten, rather than yield to their demands." The idea that is possible for a certain line of policy to be adopted in the public interest seems entirely foreign to the writer,—his experience in the States has evidently never brought such an idea before him for observation.

The question as to whether it is better in the public interest to sell lands owned by the Crown outright, or to lease them, is one regarding which much more can be said in favor of leasing than our critic seems to be aware of. Crown lands at a certain date may be almost worthless, but full of the potentialities of future wealth. Is it just then to the people who own such land to sell them for an old song to some far-seeing speculator who eventually makes a great fortune out of the property? Is it not the *duty* of the representatives of the people to reserve the freehold of such lands in order to obtain for the people, the advantage of their

rise in value? The American system which the writer strongly favors, favors the private speculator, the other system, which many governments adopt, favors the people at large. Canada, not being a Republic, takes the side of the people.

As to the question at issue a few words only are needed. We doubt whether the Nova Scotia government does intend to raise the royalties as is charged. Certainly it does not propose to override any existing leases. It would be so exceedingly contrary to enlightened public policy, so adverse to the interests of the Province, to enhance thus artificially the cost of coal to western buyers, that we cannot conceive it possible for such a course to be probable.

We beg to thank the firm who were courteous enough to draw our attention to the article alluded to.

THE BINDER TWINE & OTHER TRUSTS IN THE STATES.

There is a hue and cry being raised against the Binder Twine Trust in the States which is charged with being a breach of the Act against combines. This Act reads: "Every contract, combination in the form of trust or otherwise, in restraint of trade among the several States, or with foreign nations, is hereby declared illegal. Every person who shall monopolize, or attempt to monopolize, or combine or conspire with other persons, to monopolize any part of the trade among the several States, or with foreign nations, shall be guilty of a misdemeanor, &c., &c. The National Cordage Co. leased a factory to make twine, and, wishing to break the lease, pleaded in court that the purpose of the factory being a breach of the law against combines, the lease was null and void. Still the company is pushing on the work of its organization, although it has confessed to being an illegal concern. The St. Louis Miller that has declared open war against this combination, and is carrying on the campaign with great spirit, says: "Since our March pointers were issued the National Cordage Co. has bought the new Miamisburg binder twine factory, paying therefor \$265,000, for property which cost the builders somewhere in the neighbourhood of \$60,000. This still shows that the National is bent on securing control of the market at whatever cost, a determination in which it is as sure to fail as it is certain that it has failed to control the market every year since its organization." The Standard Oil Co. has been condemned as a breach of the above law, still it is active as before. There has also just been consummated a combine of every sugar refinery in the States in direct violation of the Act, so also is the Whisky trust which is in full blast. The plain truth is that legislation is not equal to the task of preventing these forms of partnership. If Congress would turn its attention to some of its own Acts it would discover that they are made expressly to restrain trade with foreign nations, and to further monopolies of such trade. Their coasting laws are barbarous restraints upon trade; the McKinley bill is designed to create and sustain a monopoly at the expense of the people.

A TIMELY ANSWER.

The *Forest Free Press* publishes the following letter from Messrs. Burns and Murphy of that town, which is so timely and cogent that we gladly give it wider circulation. It shows that the views we have twice expressed on this topic have been not only read, but thoroughly digested in the country districts:

EDITOR FREE PRESS.—Having been waited upon by a deputation of the Patrons of Industry, to whom we gave a verbal reply, we deem it advisable to supplement it by the following: "Believing in the utmost freedom of trade and commerce, we look upon combinations for raising or depressing prices as detrimental to the best interests of the common-wealth. We cannot therefore conscientiously grant an association of people more favorable terms than we are willing to grant an individual having a like purchasing capacity. The keen competition characterizing business regulates prices in the interest of the purchasers, and stimulates the merchant to obtain the best value that can be procured. Were the terms of the above association complied with, one of the greatest incentives to intelligent and judicious buying on the part of the merchant would be removed.

A uniform profit added to the price of all classes of goods would be an inducement to buy in the dearest rather than the cheapest market, the percentage of profit being thereby increased at the cost of the purchaser, thereby defeating the object aimed at by the association. Systems of coercion tend to dishonesty and fraud on the part of the merchant coerced, and we cannot see how any honorable merchant can comply with the terms proposed, inasmuch as he is the only one bound by the agreement, and must discriminate against those not members of the association. We are at present endeavoring to conduct our business on as nearly a cash basis as practical, with the smallest expense, consistent with efficiency, at the lowest possible margin of profit for our goods as will enable us to maintain our integrity.

AN AGENT'S NEGLIGENCE NO PROTECTION TO HIS COMPANY.

The *Insurance Observer* reports a case which, as it remarks, shows the mischief arising from an insurance company not exercising proper control over its agents. An accident policy was granted to one Bawden, who had lost an eye. "One of the conditions under which the policy was granted was that the deceased was suffering from no physical infirmity, and was not aware of any circumstances which rendered him peculiarly liable to accident. As the deceased was without one eye this was regarded by the company as a physical infirmity which rendered the deceased more liable to accident, but it was contended that the fact that the deceased had only one eye must have been obvious to the agent. In May last, Mr. Bawden met with another accident by which he lost the sight of his left eye, thus becoming permanently disabled before he died last August. It was in respect of this last accident that the claim was made. It was stated by the plaintiff that no conditions were read over to her husband. The jury found for the plaintiff which our English contemporary regards as a just verdict." Probably the agent had lost his own eyesight, and a fellow feeling had made him so wondrous kind as to overlook his duty as an agent.

A NEW HOME MARKET.

The new mining enterprises opening out in the Kootenay district, British Columbia, are already giving such practical evidence of their value to the general trade of the country as will convince the most sceptical. Schemes are proved to have a substantial basis when they give rise to purchases of goods such as have been just made in this city for shipment to the Kootenay district. These purchases have amounted to over \$50,000, from several of our leading firms. The largest safe ever sent out of Ontario has gone to Nelson, a town in that region which has grown up with remarkable rapidity, from whence we receive occasionally a locally published paper. From Toronto a car load of baby carriages have been sent. This shipment is somewhat remarkable, and significant, as new mining regions are usually more familiar with cradles for rocking mining products, than those for domestic use. The men those vehicles are for, evidently are there to stay, who wish their youngsters to grow up with the country. Ontario is also shipping bricks to Kootenay. The development of this new market will be watched with great interest.

PRIVATE BANKS IN CANADA.

There are two hundred and forty-two firms in Canada engaged in the business of banking apart from the chartered institutions. Of these, one hundred and four are established in cities and towns where there is a chartered bank. That many of these private bankers are in good credit is not questioned; that in some cases they have been a convenience to their neighbors is true; their neighbors have also been a convenience to them. Looking over the field we judge that a number of openings exist for branch banks, which, if not affording business for a staff the whole time, might well be worked, as is done in the old land by being kept open part of the week, the nearest branch supplying the staff. There must, however, be a number of private firms in our smaller towns who would be disposed to transfer their business to a chartered bank who would find deposits and circulation enough to cover running expenses.

THE DOMINION COTTON CO.

The annual meeting of this company was held on 13th inst., Mr. A. F. Gault in the chair. The company paid four quarterly dividends last year of 2½ per cent each. It now controls ten mills with 4,500 looms, employs 3,500 persons, the total output being about \$2,600,000. Mr. Cleghorn and other shareholders highly and very justly complimented Mr. Gault and his coadjutor, Mr. D. Morrice, on their success in organizing the new company out of such diverse interests. The operation is one that, we believe, will be of advantage not only to the combination, but to the trade and the public generally. Economy of production will be furthered and a check placed on methods of business which disturb every interest and help none.

C. P. R. DEBENTURES.

The annual meeting of the C. P. R. Company called for 11th May in this city will be made special to consider the steps needed to be taken for giving effect to the Act now before Parliament relating to the issue of debenture stock. By this Bill authority would be secured to issue consolidated debenture stock bearing perpetual interest at 4 per cent, in order to deal with some outstanding obligations; or to issue ordinary stock, as there were some English investors who preferred the latter in the hope of getting a little higher interest. The company will be required to obtain permission of the Governor in Council and the approval of two thirds of the shareholders to any proposed increase of stock.

We beg to thank Sir Charles Tupper for an advanced copy of the *Nineteenth Century* for April containing an article by him on "How to Federate the Empire," to which we shall give attention in our next issue.

By this time next week we shall see probably more than one ocean steamer in port. Several local steamers are running.

ORANGES TO BE MCKINLEYISED.

The orange crops of Florida have for some time yielded such poor profits, in spite of their abundance, that strong pressure is being brought to bear to secure an addition to the U.S. tariff imposing a duty on foreign importations of this fruit, as well as on kindred production of the lemon class. The effect of this will be to enlarge the American home consumption of those fruits, so that their price will be enhanced, and they will be less able to compete in our own markets with those of the Mediterranean.

A complimentary dinner to Mr. Peter H. Sims, the new manager of the British America Assurance Co., is announced for the 18th inst. at the Zimmerman House, Waterloo. We regret inability to accept invitation, and wish Mr. Sims and his friends a good time, and himself a long and prosperous career in his new position.

BAY OF QUINTE NOTES.—The Brockville agency of The Rathbun Company shipped to England last week, 1,600 doors and two car loads of ash lumber.—Mr. W. H. Harvey, of Deseronto, having decided to go out of the grocery business, has sold his stock to Mr. A. C. Barnett, of that town.—All the cheese factories in the district are preparing to open at an early date. Should the summer prove favorable for pastures, the cheese output will be enormous this year. Prices for cows are high this spring, and the demand excellent.—Great quantities of logs continue to reach Deseronto from the back country over the line of the Bay of Quinte Railway.—The North American Telegraph Company have finished stretching another wire from Deseronto to Yarker in order to meet the increasing demands upon the service.—Mr. Hertzberg, C. P. R. engineer, was in Tweed recently with the Bay of Quinte Railway officials, locating a crossing for the extension of the latter road over the tracks of the former. It is said that work on the Bridgewater extension will be pushed vigorously during the coming summer.—The Belleville street railway will be run by electricity.—Tweed people will have brisk building operations the coming summer.—Ojessa is the seat of eleven factories, and is naturally proud of the fact.—The *Canadian Press* is a new paper published in Campbellford.—The Lingham gold mine in Belmont is yielding at the rate of \$10 per ton.—Sherman Bond, of Odessa, has started a confectionery factory in that village.—Walter Love, Picton, has purchased the residence of F. M. Gelman for \$1,700.—J. B. McMullen is president, and E. Roblin, secretary, of the Picton board of trade.—Judge Merrill, of Picton, is building an extensive wharf along the water front of his property.—Ogden Hinch has purchased the Napanee cheese factory from J. K. McCargor, of Belleville.—George Pound's hotel at Gilmour, was completely destroyed by fire on March 21st; Loss, \$4,000.—A house formerly occupied

by T. Hatfield, Wolfe Island, was destroyed by fire the other night.—A house on the Cainflow road near Belleville, owned by J. Hamilton, and occupied by a family named Titterton, was burned last week.—The people of Sydenham are willing to give a bonus of \$5,000 to a branch railway line connecting that village with the Bay of Quinte Railway at Harrowsmith.—Mr. J. F. Kellar, of Croydon, was in Napanee on Thursday, says the *Beaver*. He has secured the services of an experienced miner, and is working in his Quartz Ledge Mine. In this ledge they have struck native silver, and will work it all this season. An expert from Ottawa who examined Mr. Kellar's No. 1 Ledge, said that there was gold, silver, copper, arsenic, and five or six different chemicals in the quartz that were of more value than the gold and silver that were in it.—At the recent annual meeting of the Central Ontario Railway Company was held at Picton. The following were unanimously elected directors: George Burke, ex-Senator H. B. Payne and H. B. McIntosh, of Cleveland, O.; David McLaren and Alex. McDaren of Buckingham, Que.; Chas. Magee of Ottawa, and J. Lyons Biggar, of Belleville. At a subsequent meeting of the board, Judge Burke was elected president, Mr. Alex. McLaren first vice-president, and general manager, and Mr. H. P. McIntosh second vice-president. Under the new board the road passes under the control of the McLaren-Payne interests, who took possession Thursday. These interests were represented at the meeting by Mr. John Bell, Q. C., and Mr. Thomas G. Blackstock, respectively.—Findlay Bros. of Carleton Place, will remove their factory to Perth for a bonus of \$10,000. The extensive mills of the Eyre Manufacturing Co., Lyn, have come into the hands of Norton Gardiner, who will commence operations immediately.

MONTREAL CLEARING HOUSE, 1892.

	Clearings.	Balances
Total for the week ending 14th April....	\$ 12,100,550	\$ 1,688,731
Corresponding week, 1891.....	9,323,345	1,468,354
do do 1889.....	9,142,730	1,270,659
do do 1890.....	7,718,795	974,860

Meetings, Reports, &c.

THE CANADA LIFE ASSURANCE COMPANY.

The annual general meeting of the shareholders of the Canada Life Assurance Company was held on the 5th of April in the board-room of the company's head office in Hamilton. There was a large attendance. The report of the board of directors of the business of 1891, being the company's forty-fifth year, was received and pronounced highly favorable, as the annual reports of this excellent institution usually are.

Those present were:—President A. G. Ramsay; F. W. Gates, vice-president; N. Merritt, Toronto; Justice Burton, Toronto; the Dean of Huron, London; Sir Casimir S. Gzowski, A. D. O. to the Queen, Toronto; Adam Brown, Wm. Hendrie, Hamilton; Wm. Cooke, Toronto; H. H. Lslug, J. S. Hendrie, John Stuart, Secretary Rolland Hills, Geo. A. Young, Warren F. Burton, Campbell Ferrie, Dr. Macdonald, Major McLaren, W. F. Findlay, M. Leggat, Dr. Mullin, D. Kidd, A. Brue, Q. C., Walter Macdonald, James H. Mills, W. T. Ramsay, Hamilton; E. W. Cox, James H. Plummer, A. W. Murton, W. Cooke, George A. Cox, Henry Cawthra, Byron E. Walker, Toronto.

President Ramsay—As the hour has arrived for the holding of the meeting the secretary will read the notice calling the meeting, the minutes of the last meeting and the report.

On motion of Mr. Brown the minutes were taken as read.

President Ramsay—The report and statement have been printed and placed in your hands, so they might also be taken as read.

On motion this was decided upon. The report and statement are as follows:—

The business of 1891, being the company's forty-fifth year, was again highly favorable. The new assurances applied for were 2,507 in number, and \$5,929,083 in amount. Of these, 136 for \$269,500 were declined, the lives not appearing to reach that standard of eligibility which it is in the best interest of our assurers should be maintained. Of the balance of \$5,669,583, upon 2,371 lives, which were accepted by the directors, 204 for \$414,562 were not carried out, leaving the actual new assurances of the year \$5,255,021, under 2,167 policies, with a new annual premium income of \$178,191.06.

At 31st Dec. last there were in force \$58,218,318.03 of assurances and bonus additions, upon 19,563 lives, under 26,484 policies.

The statement of receipts and payments and the abstract of assets and liabilities herewith submitted show that the income of the year was \$2,213,096.27, and that the assets amounted to \$12,074,124.87, having been increased during the year by \$1,041,684.78.

The death claims of the year were upon 192 lives under 243 policies for \$311,879.11, including profits, a sum considerably under that of the previous year, 1890, when the amount was a good deal affected by the epidemic of la grippe, which then prevailed, and its results.

The business of the various branches has been generally well sustained, and having last year alluded to anticipations of successful progress at the Michigan branch, it may be mentioned that these have been largely realized.

In compliance with the company's charter the following directors retire by rotation, but are eligible for re-election: The Hon Sir Alex Campbell, K.O.M.G., Toronto; Andrew Allan, Esq., Montreal, and Thomas Swinyard, Esq., New York State.

(Signed,) A. G. RAMSAY, president.
R. HILLS, secretary.

The Canada Life Assurance Company, Hamilton, Ont., March, 28th, 1892.

Statement of receipts and payments of the Canada Life Assurance Company for the 46th year, ending Dec. 31st, 1891:

Receipts.	
To balance at Dec. 31, 1890.....	\$10,574,570 43
" Premiums received on new policies and renewals	\$1,621,441 90
" Extra risks	1,022 77
" Fines	394 53
" Interest earned on investments and profit on sales of debentures, etc....	590,237 07
	<u>2,213,096 27</u>
	\$12,787,666 70
Payments.	
By expense account.....	\$286,950 52
" Re-assurance premiums.....	3,761 37
" Claims by death.....	\$488,801 14
" Less re-assurance.....	4,704 00
	<u>\$482,097 14</u>
" Claims by matured endowments..	40,100 00
	522,197 14
" Cancelled (purchased) policies.....	67,184 27
" Profits of mutus branch "bonus"	\$70,668 60
" Cash".....	73,932 91
" Diminution of premiums".....	171,718 51
	<u>316,370 02</u>
" Dividend and bonus on stock.....	25,000 00
" Annuities.....	400 00
	<u>\$1,221,853 32</u>
" Balance of assets as per general abstract of assets and liabilities.....	11,565,813 38
	<u>\$12,787,666 70</u>

(Signed,) A. G. RAMSAY, president.
R. HILLS, secretary.

The Canada Life Assurance Company, Hamilton, Ont., March 21st, 1892.

Audited and approved.

(Signed,) MAITLAND YOUNG, auditor.

General abstract of the assets and liabilities of the Canada Life Assurance Company as at Dec. 31st, 1891.

ASSETS.	
Cash on hand, \$40,72, and in banks, \$8,593.32.....	\$8,634 04
Mortgages on real estate—value in account.....	3,649,971 14
Debentures—value in account (par value):	
City.....	\$337,795 11
County.....	87,573 34
Township.....	188,806 99
Town.....	692,291 29
Village.....	540,071 20
Rolling stock company.....	101,000 00
Loan companies.....	150,000 00
Dorchester Bridge company.....	6,000 00
Railway bonds.....	7,455 75
Street Railway bonds.....	11,000 00
Cotton Companies' bonds.....	316,000 00
Waterworks bonds.....	335,000 00
United States government bonds..	127,250 00
	<u>2,900,244 68</u>
Bank stocks.....	536,190 26
Loan Companies' stock.....	40,243 00
Dominion Telegraph Co. stock.....	5,723 50
Gas Companies' stock.....	38,003 65
Newfoundland Government inscribed stock.....	50,535 13
Loans on policies.....	1,126,603 80
Loans on stocks, etc.....	2,322,544 47
Real estate—head office, branches, etc.....	865,976 57
Liens on half-credit policies in force.....	112,335 31
Ground rents (present value).....	1,090 99
Office furniture.....	6,937 50
Suspense account—balance of items awaiting arrangement.....	769 35
	<u>\$11,565,813 38</u>

OTHER ASSETS.	
Cash in agents' and others' hands, including receipts held by them for premiums which have since been accounted for.....	\$187,741 36
Half-yearly and quarterly premiums secured on policies and payable within nine months.....	121,579 35
	<u>\$309,320 71</u>
Deduct 10 per cent for cost of collection.....	30,932 07
	<u>\$278,388 64</u>
Accrued interest on debentures, etc.....	229,922 85
	<u>\$12,074,124 87</u>

LIABILITIES.	
Capital stock paid up.....	\$125,000 00
Proprietors' account.....	68,198 46
Assurance annuity and profit funds.....	11,022,977 98

NOTE.—From this falls to be deducted \$47,018.00, as it is paid for death claims not fully due or for which claimants had not presented valid discharges.

and \$17,998 60 for vested profits on the above unpaid death claims, and "cash" and "diminution" profits unpaid at 31st December, 1891, nearly all since paid.	
Reserve profit on mutual policies.....	99,634 96
Special reserve on account of 4 per cent basis.....	250,000 00
	\$11,565,813 38

(Signed,) A. G. RAMSAY, president.
R. HILLS, secretary.

The Canada Life Assurance Company, Hamilton, Ont., 21st March, 1892.

Audited and approved.

(Signed,) MAITLAND YOUNG, auditor.

REPORT OF COMMITTEE ON INVESTMENTS.

We hereby certify that we have examined and passed in detail the several securities specified in the general abstract of assets and liabilities to Dec. 31 last, and find the same to be correct.

(Signed,) GEORGE M. INNES,
WM. HENRIE,
ADAM BROWN.

Canada Life Assurance Company's Offices, Hamilton, March 22nd, 1892.

I certify that I verified the balance of cash on Dec. 31 last.

(Signed,) F. W. GATES.

Canada Life Assurance Company's Offices, Hamilton, March 22nd, 1892.

AUDITOR'S REPORT, 1892.

To the President, Vice-President and Directors of the Canada Life Assurance Company:

GENTLEMEN,—Having completed the audit of your company's books for the year ending Dec. 31, 1891, and the examination of the securities representing the loans and investments as at that date, I have pleasure in certifying as follows:—

The books are correct; the statements of assets and liabilities and of receipts and expenditure which I have signed, correctly set forth the affairs of the company as shown by the books; the securities were found in perfect order and in accordance with the statements; the bank and cash balances at Dec. 31 were duly verified.

I have the honor to be, gentlemen, your obedient servant,

(Signed,) MAITLAND YOUNG, auditor.

Hamilton, March 21, 1892.

THE PRESIDENT'S REMARKS.

President Ramsay—I beg to move the adoption of the directors' report now before you, and although the statements which it and the published accounts which have been in your hands for some days so clearly indicate the success of the past year's business and the sound position of the company that I need take up but little of the time of this annual meeting in adverting to them, it may be interesting, I daresay, that I draw your attention shortly to some of the features which these documents disclose. The new business of the past year amounted, you will see, to \$5,255,021, a sum so nearly approaching the best year we have ever had that I think we may well congratulate you upon it. It has happily been our good fortune each year for so long to be able to make a somewhat similar statement that I fear it may appear a somewhat monotonous one, for which, however, I need offer no apology. You will have noticed that the total assurances in force at the close of 1891 were \$56,218,318, an amount which suggests a very large measure of public support and confidence in the company. THE INCOME CONTINUES TO LARGELY INCREASE, AND IT AMOUNTED LAST YEAR TO \$2,213,096, MORE THAN TWICE AS MUCH AS IT WAS TWO YEARS AGO, AND NEARLY SEVEN TIMES WHAT IT WAS TWENTY YEARS AGO, WITH THE POSSIBILITY of a corresponding progress in the future. We may well be encouraged to continue that caution and care in the direction and in the management of the company's affairs which, in the past, have made the Canada Life's name synonymous with that of integrity, liberality and stability. The large addition of over \$1,000,000 was added to the company's assets last year, making them \$12,074,124, or about twice what they were only seven years ago. While difficulty in obtaining satisfactory investments as they were wanted was experienced during the year, every effort and the best judgment of the board were exercised, so as to make that difficulty as little felt as was possible.

As you are well aware, there has of late years been a gradual reduction in the rate of interest obtainable on the best class of securities, and while our company is of course affected by that, in common with all others, every exertion is made to diminish, as far as we can, any loss in that way.

The death claims during 1891 were \$511,873, being a lower amount than they had been in 1890, when, largely by the grippe epidemic, they reached \$603,884.

The statement of receipts and payments shows that during 1891 \$316,370 was paid to policyholders as profits, a return of nearly 20 per cent of the year's premiums paid to the company, a percentage of profit on premiums paid so rarely reached by other companies as to lead us to press upon intending assurers the advantages which our company offers in that respect. In alluding to that I AM VERY GLAD INDEED TO HAVE THE OPPORTUNITY OF SAYING THAT BY THE COURTESY OF THE SUPERINTENDENT OF INSURANCE WE WERE YESTERDAY FAVORED WITH THE RESULT OF THE GOVERNMENT'S QUINQUENNIAL VALUATION OF OUR COMPANY'S AFFAIRS. IT SHOWS THAT OVER AND ABOVE THE FULL RESERVE WE ARE REQUIRED BY THE GOVERNMENT OF CANADA TO HOLD, AND ALL LIABILITIES, WE HAVE ON HAND A LARGE PROFIT SURPLUS SUCH AS INDICATES NO DIMINUTION IN THE COMPANY'S PROFIT-MAKING POWERS. You have been informed by the directors' report of the generally favorable progress of the company's various branches, and the efforts of our managers and agents are well

deserving of our thanks and encouragement. Special allusion has been made to the branch established by the company in Michigan in 1890, because of its being somewhat of an experiment you would naturally desire to hear specially as to it. I am very pleased to be able to say that the progress of the branch is so satisfactory as to have last year placed the company in the fourteenth position in point of new assurances out of thirty-two companies doing business in the state. For a great deal of our success in Michigan we are indebted to the support of the prominent and influential gentlemen who have been good enough to aid us by acting upon our board of reference. I AM GLAD TO TELL YOU THAT WE HAVE ENTERED UPON THE YEAR 1892 WITH THE MOST ENCOURAGING PROSPECTS. THE NEW BUSINESS UP TO THE PRESENT DATE FAR EXCEEDS THAT OF ANY PREVIOUS YEAR, and I trust that at our next meeting we may be able to again record a continuance of such prosperity as has already been so satisfactory to you and to our various policyholders.

The number of directors having now for some little time been reduced, under the amendment of 1879 to the company's act of incorporation, to fourteen, the board lately passed a resolution that that shall be the number of directors composing the board, and as that resolution requires confirmation at this meeting, you will be asked to confirm a resolution to that effect, which shall be submitted to you.

If there be any information which may be desired I shall be very happy to afford it.

Mr. F. W. Gates, Vice-president of the Company, seconded the adoption of the report, which was carried unanimously.

Mr. F. W. Gates—Mr. President and gentlemen. When it is borne in mind that there has been no appreciable improvement in business during the past year I think the statement presented to you to-day ought to be considered highly satisfactory. It is true the company might have done a larger business if we were less conservative in our policy and less rigid in the scrutiny of the proposals laid before us, but from my personal knowledge I know that proposals we have declined have been accepted by other companies. We have a careful and zealous set of agents, who know full well that the board will pass nothing that is not in every respect a first-rate risk. We have thus secured a good business, which might be larger. We do not pay the extravagant commissions paid by some companies for business, a practice which sometimes leads to recklessness on the part of agents who are too anxious to secure the commission. I well remember, sir, when some years ago you spoke with pride of the fact that this company was doing a business of \$1,000 a day. Now we are doing a business of \$7,000 a day, aggregating, as the report shows, upwards of \$2,200,000. While it was very easy in those days to invest \$100,000, it is not so easy at present with the low rate of interest. I might also again refer to the phenomenally small loss that has attended all our investments hitherto, and if you look at our investments you will see that they would all realize a very large profit, even if it became necessary to dispose of them at the present time. I have much pleasure in seconding the adoption of the report.

President Ramsay—Is it your pleasure that the report should be adopted?

The report was adopted.

Mr. Walker—I have a resolution to propose, which I think you will receive with much pleasure. Allusion has been made to the attractive history of the Canada Life in the past, and having in view the fact that the gigantic insurance companies of the United States are realizing that a company may do too much business, and that the time has come when by better life insurance methods, less recklessness as to lives and expenditure, the sound methods of the Canada Life may have, in the next few years, the effect of putting our company in a better position than ever for increasing our business. I trust that our president's life may long be spared to carry on the business of the company, and I have great pleasure in moving this resolution: "That a vote of thanks be tendered to the president and directors for their attention to the interests of the company during the year."

Major McLaren—I have great pleasure in seconding the motion.

The resolution was unanimously adopted.

President Ramsay—I thank you for the vote of this meeting, which has been carried so unanimously, on behalf of the board of directors and myself, and I am sure we all feel indebted to you for this resolution. I believe the members of the board are all heartily interested in the company and give its affairs all the attention that could be desired. I thank you again on behalf of the directors and myself.

Mr. Wm. Cooke moved, seconded by Mr. Henry Cawthra, "Whereas it is provided by the act (43 Vic., cap. 47 Dominion) amending the act of incorporation of this company, that the directors may, by resolution from time to time to be passed, reduce the number of directors of the company to a number not less than twelve; and, whereas, by reason of vacancies which have occurred and have not been filled, there are at present only fourteen directors, and it is deemed expedient to reduce the number of the board to fourteen: Be it resolved that until further resolution, confirmed as required by the said act, the number of directors shall be fourteen."

President Ramsay—Is it your pleasure that the resolution should be passed?

The resolution was adopted.

Hon. Mr. Justice Burton moved, seconded by M. Leggat, the appointment of Messrs. W. F. Findlay and Campbell Ferris as scrutineers of votes for the election of directors in the room of the three retiring and the poll shall now be opened, and closed upon five minutes elapsing without a vote being tendered.

The resolution was unanimously adopted.

A ballot was taken and resulted in the election of Hon. Sir Alex. Campbell, K.O.M.G., Toronto; Andrew Allan, Montreal, and George A. Cox, Toronto.

Adam Brown moved, seconded by Sir Casimir Gzowski, A.D.C., that the thanks of the shareholders be tendered to the agents and officers and medical advisers of the company, to whose exertions in the interests of the company its remarkable success is in a great measure due.

In moving this resolution Mr. Brown said :

It has more than once fallen to my lot to move a vote of thanks to the several agents for their valuable and loyal services to the Canada Life. On this occasion I have special pleasure in doing it, because not very long ago I visited on a public mission the leading cities of at least five of the provinces of the Dominion and embraced the opportunity of calling upon the company's agents. Without exception I found them all to be men of high reputation, deservedly esteemed and respected in their several localities and all of them true to the interests of the Canada Life. Many of them men of untiring zeal in their work and proud of their connection with such a company as ours. More than one said to me such is the public confidence in the company that it is an easy matter now to secure the best lives for the Canada Life. These gentlemen have been such large factors in the company's success that they certainly deserve the highest acknowledgment the shareholders can give them for their industry, interest and success in securing business. We owe much to the distinguished medical advisers at headquarters. I therefore move the resolution with great pleasure.

The resolution was adopted.

Dr. Macdonald—To the motion which has just been passed so kindly by the board, I think my friend Mr. Cox should have first returned thanks, but he has insisted on me getting an my legs first. It is some years since I have had the pleasure of returning thanks for the medical department of the society, and I am very much pleased to be here to do so to-day. I am glad to hear Mr. Brown's account of the character of the medical officers that the company employ. I can endorse thoroughly what he says of these gentlemen. Of course in the smaller places we cannot be acquainted with all the medical brethren so well, but in the larger cities the doctors who represent this company are all gentlemen who stand high in their profession and are respected and esteemed by the public. I have great pleasure in returning thanks for the kind mention made of the services of myself and my coadjutor, Dr. Mullin. We have done our best in the interests of the company, and always keep in mind that we should be severely just not only to the insurers but to the company in considering applications. We both are actuated with a desire to be just, and of course always endeavor to see that our friends, the company, are not made to suffer any undue risk.

Mr. Cox—The policyholders, the shareholders and the boards of directors and management are all, I am sure, rejoiced at the prosperity of this company, but no class of men connected with it watch with greater interest or work with greater earnestness or rejoice with greater sincerity in that prosperity than do the agents of the Canada Life. On their behalf and on my own behalf I thank you for the cordial vote of thanks.

At a subsequent meeting of the board of directors A. G. Ramsay was elected president and F. W. Gates, vice-president.

The premature death of Mr. W. Edgar, Grand Trunk Railway passenger agent, is greatly lamented. Deceased was a popular and efficient officer.

A case under the Wallace anti-combines Act is about being brought into court, the defendants being the Canadian Association of Jobbers in American watches.

Messrs Godson, Ardagh & Leonard of Toronto, are about erecting an asphalt refinery here to cost about \$60,000 to \$100,000. They will import the crude material direct.

Rumour is busy with Mr. Duncan McIntyre, whom it is promoting to a still more prominent office in the G. T. R. We trust that rumour is correctly informed.

The claim for losses by fire at Alex. Chisholm & Sons old warehouse in this city, are to be contested by the three companies interested.

This season will be memorable from the number of deaths amongst our oldest and most prominent citizens. The late Mr. J. S. Hall, who died on the 9th inst., was for many years actively engaged in the lumber business, his firm supplied most of the timber used in the Victoria Bridge. He afterwards took up the grain and flour trade and his property was sold to the Montreal Warehousing Company, of which, up to his death, he was managing director. He served as a volunteer in the troubles of 1837-38. He leaves four sons and four daughters. The last days of Mr. Hall were brightened by the advancement of the son who bears his christian names to the position of Provincial Treasurer, in the management of which distinguished office he has the honorable career of his father as a guide.

The late Mr. Thomas Mussen, who died on the 5th inst., at the age of 84 years, was quite an historical figure in the local business world. He settled in Canada in 1818, served for nine years in about equal terms with Douglas & Co. and W. Smith & Co., dry goods' merchant. In 1827 he opened a store on St. Paul street, from thence he moved to Notre Dame street in 1831, and continued on that street and St. Lambert street until his retirement from active business. Deceased was the first to introduce plate glass into Canada in 1843. He was for 25 years a Justice of the Peace, and had served in public offices, civic and ecclesiastical, for a very lengthy period, in which he secured the highest esteem of his fellow citizens for probity and charity. Mr. Mussen had a family of six sons and five daughters. He belonged to a type of thrifty, prudent, persevering traders that unfortunately, seems likely to become extinct.



MELISSA.

The original and only reliable Porous Rain-Proof Cloth in the world.

IMITATION IS THE SINCEREST FLATTERY, but some imitation rain-proof cloths now on the market, although very flattering to MELISSA, will prove anything but satisfactory to the wearers.

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.

Men's Rainproof Garments will, as heretofore, be sold through J. W. MACKEDIE & CO., MONTREAL.

THE MELISSA MANUFACTURING CO.



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

J. E. R. RENAULT
Commission Merchant
and *General Agent,*
96 Bridge Street, QUEBEC.

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

Established 1826

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.

FOR RE-BRONZING GAS FIXTURES.

A convenient preparation for re-bronzing gas fixtures is made by mixing beonza powder with any transparent varnish, say amber or copal. Do not mix more than you are going to use at one. It is best to put a little of the varnish in a small flat saucer and some of the loose powder next to it, and mix with the brush while you are using it, as a painter mixes colors on his palette.

A PRACTICAL farmer in the *Farmer's Advocate* estimates cost of growing wheat per acre, yielding 20 bushels as following: Plowing, \$2; harrowing and drilling, 50c; seed, two bushels, \$1.50; harvesting and twine, \$1; stacking, 50c threshing, feeding men, churning work with neighbors, about 9c a bushel for 20 bushels, \$1.80; marketing 3c per bushel 60c; rent of land, \$1.50, and interest on machinery, 50c. Total of \$9.90 per acre, for say 20 bushels, or 49½ cents per bushel.

Dr. LEO, a prominent physician of New York at a dinner in that city a few days ago said he had records of five thousand post mortem examinations which he had made, but never found as a cause of death one case due to smoking cigars or tobacco in pipe form. His experience while acting as medical attendant to the Home for Aged and Infirm Hebrews in West One Hundred and Fifth street, extending over 23 years, where the youngest male was sixty and the oldest one hundred and eight years, where nearly all the men, with hardly an exception, used tobacco and had been consumers of it from an early age, warranted the assertion and statement that while it was highly beneficial in a variety of ways, it never did any harm.

By the death of Mr. John Duncan the firm of John Duncan & Co. has been dissolved.

The business will be continued by the undersigned under the old firm name,

JOHN DUNCAN & CO.,

All affairs now open connected with the old business will be in charge of the new firm.

WM. HUTCHINS.
JOHN PATTERSON.

Montreal, 5th April, 1892.

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 A. SMITH, President.
SIR JOSEPH HICKSON, 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

The traffic returns of the Grand Trunk Railway for the week ending Apl. 9th 1892, show an increase of \$25,649 over the corresponding week of last year.

Financial.

MONTREAL, Thursday Evening,

April 14th, 1892

Money has continued easy and some loans are reported at below 4 per cent on call. The bank of England rate is 2½ per cent and the London street rate 1½. Sterling sixty days eight 9¼@ and 9½@; demand 9 9-16@11-16 and 9½@10½; cable 10½ to 1. New York funds 1-32 discount to par and ¼ prem to 1. Posted sterling in New York 4.87 and 4.88½; actual 4.86@½ and 4.87½@½; cables 4.88. Consols 96 3-16 money 96½ account. The stock market has been active and buoyant. After a period of dullness banks have shown a disposition to follow the upward lead of miscellaneous stocks. Bank of Montreal has been most active and advanced from 223 to 230. Merchants has also improved but was not in much demand. Commerce next to Montreal was the favorite going from 136½ to 141. A large business was done in industrial and company stocks and the already steep advances have been improved upon. The mania to buy has not been confined to Montreal orders coming from all parts of the country. The increased earning power and good statements of many companies have inspired renewed confidence and the low rates of interest at the banks may be leading investors to place idle funds in more profitable channels. The higher basis of rail freights and good prospects of traffic have helped Richelieu and the new steel boat being built for the western line to run in connection with the New York Central should induce extra business. Cottons are higher and a fair business has been done in them. Cable continues to show good earning power and renewed confidence has been shown in Telegraph owing to regular payment of dividends. Telephone closes at

Our Inducements

A GOOD ARTICLE.

AT A FAIR PRICE.

Our Celebrated Brands:

"OABLE,"

"MUNGO," "EL PADRE,"

— AND —

"MADRE E HIJO."

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

S. DAVIS & SONS

The Largest Cigar Manufacturers in the Dominion.

O. J. McCUAIG,
Toronto.

R. A. MAINWARING
Montreal.

McCUAIG & 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

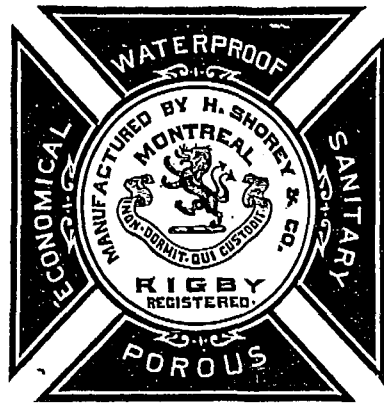
171 and Royal Electric at 168 bid. The following is the record for the week, compiled by Clouston & Co., stock brokers:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	810	230	222	224½
Molson.....	33	163½	163½	....
Merchants.....	131	153½	152½	146½
Commerce.....	467	141	136½	129
Peoples.....	20	105	105	....
Hochelaga.....	104	120	118	....
Ville Marie.....	2	86	86	....
<i>Miscellaneous.</i>				
Telegraph.....	7640	145	141	105½
Com. Cable.....	3400	158½	156	....
Richelieu.....	3853	76½	69	60½
Pacific.....	2750	89½	88½	79½
Gas.....	1365	206	205	202½
Passenger.....	287	221	216	193
New Passenger....	675	220	218½	181½
Telephone.....	388	182½	166	110½
Royal Electric....	188	177	170	109
G.T.R. 1st Pref....	£9000	72	71	....
Mer. Mtg. Co....	20	100	100	....
Mont. Cotton Co..	554	129	115	....
Dom Cot.....	503	175	154½	133½
Stormont Cot....	20	135	135	....
Bell Tel. Bonds... \$500		101½	101½	....
Dom. Cotton Bds, \$32,000		100½	100	....
Can. Cotton Bds, \$13,500		100	100	....

Leading Wholesale Trade of Montreal

CARSLEY & CO.
AND
**WHOLESALE
DRY GOODS**
MONTREAL.

DAMASK TABLE CLOTHS
WHITE TABLE DAMASKS
CREAM TABLE DAMASKS
TABLE NAPKINS,
DOYLIES—ALL SIZES
LINEN SHEETINGS,
PILLOW LINENS,
LINEN TOWELS
TOWELINGS, &c.
EMBROIDERIES,
EMBROIDERED
FLOUNCINGS
LACE FLOUNCINGS,
BLACK LACES,
WHITE & CREAM
LACES
DRESS NETS,
FRENCH CORSETS
HOISERY,
SPRING
UNDERWEAR
UMBRELLAS,
NEW TRIMMINGS,
&c., &c.,
Carsley & Co.
Wholesale Dry Goods,
113 St. Peter Street,
MONTREAL,
AND
18 Bartholomew Close, London, Eng.



climmy feeling well known to wearers of Rubber and Macintosh Coats.
Rigby has come to stay, and has only to be tried to be appreciated.

Manufactured and for sale to the trade only by

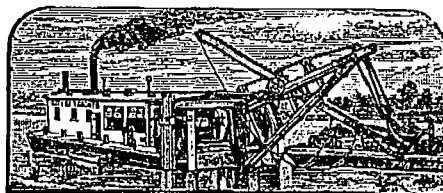
H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.

Samples are now on the road with our Travellers.

M. BEATTY & SONS,
WELLAND, ONT.

Dredges, Derricks, Steam Shovels,



Hoisting Engines,

Horse Power Hoisters,

Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.

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

Under present conditions the City Council is a school where civic questions are taught to beginners. The pupils have one year's schooling, and then they break up and give place to another set. When our municipal representatives have begun to master their duties they are dispersed to make room for recruits.—*The Mail.*

AMERICAN MARKETS.

BOSTON.

Butter.—Quiet. Western extra creamery, 23c @24c; firsts and extra firsts, 20c@22c; extra imitation creamery, 18c@19c; factory choice, 17c@18c; Northern creamery, choice, 24c@25c; East creamery, good to choice, 22c@24c. *Eggs.*—Demand moderate. Eastern extras, 14½c@15c; Vermont and New Hampshire extras, 14½c@15c; Michigan extras, 14½c@15c; Southern choice, 14½c; Western firsts, 14½c@15c; seconds, 14½c. *Poultry.*—Fair demand Northern fresh killed chickens, choice, 20c@22c; fowls, 15c@16c; Western iced fowls, 13c@13½c; frozen turkeys, 16c@17c; chickens, 15c@16c; fowls, 13c@14c, ducks, 14c@16c; live owls, 12c@13c. *Beans.*—Steady. New York hand-picked pea, \$1.90; marrow pea, \$1.80; choice screened pea, \$1.60@1.70; hand-picked medium, \$1.75@1.80; choice screened, \$1.60@1.70; choice yellow eyes, \$1.80@1.85. *Peas.*—Quiet, but steady. Canada choice, \$1@1.05; common, 80c@90c; Western green, \$1.40@1.45. *Hay.*—Steady and in moderate demand. Choice, \$18@19; poor to ordinary, \$13@15; East Swale, \$8@9. *Potatoes.*—Trade dull. Choice natives and Maine stock, \$1.25@1.37½.

New York.

Wheat.—Spot higher and fair business; No. 2 red, 97½c@98c store and elevator. Rye, dull; western, 88c@90c. Barley dull; No. 2 Milwaukee, 68c@69c. Corn, spot dull, scarce and

RIGBY
WATER-PROOF
Coats and Trousers

We can confidently recommend Rigby Proofed Garments as superior to all others, being thoroughly Water-Proof, and at the same time porous and not injurious to health. These garments are not different in appearance to ordinary tweed overcoats and trousers, but when the rain comes along the wearer will be protected as thoroughly as by the heaviest Rubber Coat, but without that

clammy feeling well known to wearers of Rubber and Macintosh Coats.

Rigby has come to stay, and has only to be tried to be appreciated.

Manufactured and for sale to the trade only by

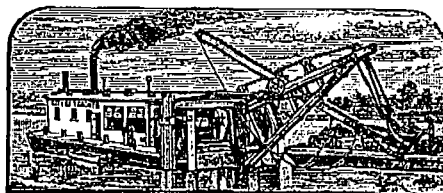
H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.

Samples are now on the road with our Travellers.

M. BEATTY & SONS,
WELLAND, ONT.

Dredges, Derricks, Steam Shovels,



Hoisting Engines,

Horse Power Hoisters,

Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.

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

higher; No. 2, 49c@50c elevator; ungraded mixed, 48c@53½c; No. 3, 48c steamer; mixed, 48c@50c. Sugar, steady and quiet; standard "A," 4½c@4¾c; granulated, 4½c@4¾c. Eggs, firm; state, 14c@14½c.

CHICAGO.

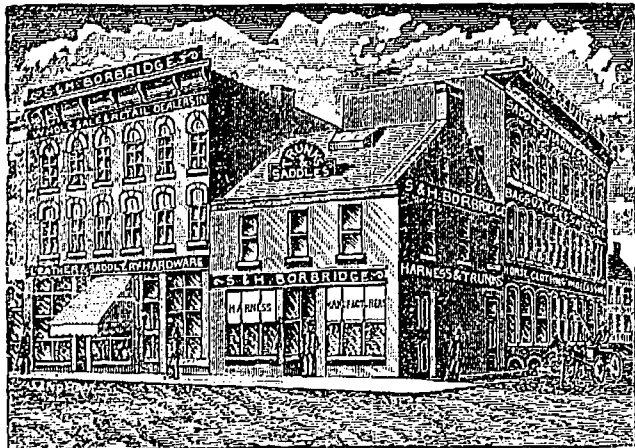
Cash quotations:—Wheat, No 2 spring 82½c, No. 3 spring f. o. b. 76½c@80c, No. 2 red 87c, No. 2 corn 40½c, No. 2 oats 29½c@29¾c, No. 2 rye 76c, No. 2 Barley 52c@56c. Mess pork \$10.10@10.15. Lard \$6.22½@6.25. Short ribs sides \$5.80@5.62½. Dry salted shoulders \$4.50@5. Short clear sides \$6.17½@6.30.

MONTREAL WHOLESALE MARKETS

MONTREAL, THURSDAY EVENING,
April 14th 1892.

The interval just prior to the opening of navigation when ocean vessels are beginning to head once more for Montreal, instead of sailing for American ports, is usually a dull one, and this year there is no exception to the rule. Inland navigation will not be resumed for a week or so, partly due to necessary repairs on the canals. In this province the closing week of Lent, with its religious obligations, imposes some restraint on business. The railway freight question has again absorbed a share of attention as wholesale merchants begin to feel pretty accurately where the shoe pinches. The real facts are that the spring schedule of the two roads shows an advance of 4c. per 100 lbs. on first class freight, west to Kingston and 2c. per 100 lbs. between Kingston and points east, as compared with the reduction made last spring.

S. & H. BOBBRIDGE



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

**H. J. DART & CO.,
WHOLESALE DRUGGISTS**

AND DEALERS IN
Surgeon's and Medical Supplies, Rubber Goods
641 Craig Street, MONTREAL.
Agents for J. H. CHAPMAN, Surgical Instruments,
Montreal.

Other classes of freight are higher in proportion. Some small shipments of grain from the Northwest recently left scarcely half price after paying freight. The commodity tariff which has been in force to inland points in former years is now restricted to the cities of London, Brantford and Guelph and to such other places as have the benefit of water competition.

BUTTER AND CHEESE.—There is only a moderate jobbing demand for butter and the market is easy. New supplies will soon be abundant and old is more difficult to move. Creamery can be bought at 20c equal to stock held 1 @ 2c. higher quite recently. The lower ports trade and the fisheries only require a much lower grade of old butter than is now had here. A few lots of ordinary dairy have been placed at 16 @ 17c, but there is not much of this under offer. Some new fodder creamery and Townships dairy have been sold at 20c. From different points in this province come reports of new creameries which are being started this year. The export trade is practically at a stand still and only a few small odd lots of butter and cheese have been moving out for some time. Advice from Liverpool state that the demand for cheese has been moderate and of a strictly private character. The market closes steady at 57s @ 58s. 6d. for finest fall makes, some holders requiring 60 @ 62s.; medium in good demand. Fresh skims wanted but few offering. Butter in request but lower quotations from the continent has caused an easier feeling. No finest American and only a sprinkling of secondary quality. Irish creameries 120 @ 124s.; seconds 116s. No American creameries; factory's 70 @ 80s.

DRY GOODS.—The cold snap that has been experienced since our last report has somewhat interfered with business and suburban store keepers state that trade is not so good as they anticipated. "Ugly week," as it is called, is, however, always dull so far as trade is concerned in some quarters. City trade proper has been, in the words of one to whom application was made for information—excellent. Travellers orders, are only fairly satisfactory but all seem to write in a hopful spirit. Money receipts continue to be a subject of complaint. Domestic manufacturers are well employed. As has been said before

P. SIMPSON & Co.,

117 B. Water Lane,
KINGSTON, - JAMAICA,
GENERAL

Commission Merchants & Importers

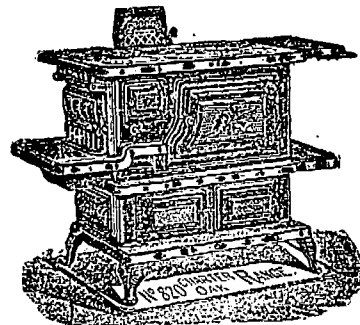
Special attention and care given to consignments when placed in our hands.
Correspondence solicited.

they are making to order and if they continue on this line, cutting of prices and slaughtering of goods will not be the rule. Advices from abroad indicate a firm market, especially for dress goods.

FLOUR AND GRAIN.—The markets have been irregular and the "bear" element is still powerful breaking prices more than once. So far as the flour trade with Newfoundland is concerned vessels will be under little or no disadvantage because of the strained relations. Flour has come largely from the States in recent years for that trade and much of the business has been handled by Canadians. The demand for flour has been confined to jobbing lots. Oatmeal dull with a little business at \$1.90 @ \$1.95. Feed steady and bran has sold in car lots at \$15.00. No. 2 hard wheats are worth about 93c here. Manitoba having been offered at 85c. float at Port Arthur. Feed barley easy with sales on track at 40c. Oats sold on track at 30c. per 32 lbs. The early steamships will not have to wait for possible delays in opening the canals as the elevators are full of grain. Rates are 2s. 9d. Liverpool, 3s., Glasgow, 13s. 3d. continent. Lake freights are about 5c. Port Arthur to Montreal. We quote bran \$15.00 @ \$16.00, shorts \$16.00 @ \$16.50 and moultie \$23.00. Weak cables and an increase on passage caused lower prices at Chicago, the only good buying coming from the big shorts. There were reports from Kansas of damage being disclosed in winter wheat, but the reports were not confirmed. All the advices from the other side were of a sort to discourage holders. The world's wheat shipments were larger than the week before, so were the India shipments. There was a moderate cash business, possibly 150,000 bushels completed, but it seemed very inadequate, considering the supplies. Good weather is likely to insure continued weakness in England the weekly imports of wheat and flour since September have averaged 437,000 quarters, against 352,000 the preceding serial year. Liverpool standard California wheat 7s. 5d.; fair average red winter 7s. 4½d.; white Michigan 7s. 0½d.; red American spring 7s. 4½d. Canadian peas, 5s. 8½d. The total amount of wheat afloat to Europe is 36,696,000 bushels, compared with 35,888,000 for a week ago and 36,672,000 for a year ago.

GROCERIES.—The jobbing trade has been moderate, pending the opening of navigation. It is now considered probable that the govern-

"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% by shrinkage in meat and bread, while 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.,

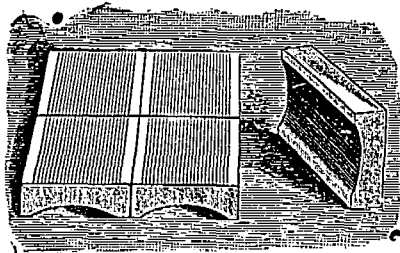
SACKVILLE, N.B.

ment will not put an increased duty on American syrup to clear away the discrepancy explained recently in these columns. A cable from the Islands quotes Barbados molasses at 12c, or equal to about 29½c. here. Supplies on spot are light and traders are awaiting new stock, declining to buy except from hand to mouth. Last reported sales were made at 4 @ 35c. The report of a large number of vessels en route with raw sugar is ridiculed by importers. Imports of grocery grades are small and whether refiners and importers bring on more or less of the raw product it matters little to consumers. The number of vessels is said to be quite moderate. There is a good enquiry for teas ranging from 16 @ 22c., but the majority offering are under 16c. The market has long been demoralized by the crowding on it of stuff held under advances and is little relieved now by the action of bankers and others in withdrawing stocks. There will be little life until consumers have made greater headway on supplies. It is estimated that 20 or 25 per cent. of what is called "bank teas" have been sold.

GREEN FRUITS, ETC.—Trade has been quiet for some time but is now picking up and a good demand for Easter is expected. Apples, \$3 @ \$4. in jobbing and car lots; single brls \$3.50 @ \$4.50. Valencia oranges \$5 @ 5.50 per case; Florida \$4 @ \$5 per box; Jamaica \$6.50 @ \$7. per brl.; Messina lemons \$3.00 @ \$3.50 per box. Messina oranges, boxes, \$3 @ \$3.50. Grape fruit \$2.50 @ \$3.50 per box. Cranberries \$5.00 @ \$5.50 per brl. Malaga grapes \$12.50 @ \$15. per keg, as to quality. Almonds 13c @ 13½c.; Grenoble walnuts 13½c.; peanuts 8c. @ 9c. Dates 5½c. Brazil nuts 12c. Cocoa nuts \$1.75 per 100. Sweet potatoes \$3.50 @ \$4.00 per brl. Pineapples 25c. @ 30c. each; tomatoes Florida \$1 @ \$1.25 per box. Bananas \$2.75 @ \$3.50 bunch.

IRON AND HARDWARE.—In general metals, agricultural tools, shelf goods, etc., a fair number of letter and travellers orders have been received. Builders are not so busy and the effect is seen in the demand for roofers and builders material. Prices all round are steady. Outside of the foundry men little pig-iron is held, one large dealer estimating the stock at only about 25 tons. Sales of No. 1. brands were made at \$21.50 and possibly \$22 might now

SAMUEL SNELL, HOLYOKE, - - MASS.



MANUFACTURER OF

Filtering Stones

— FOR —

Paper Mill Drainer-Bottoms

Our filtering stones have been used by the following corporations and we refer you to any of them,

ALEX. BUNTIN & Co., Montreal, Canada.
READON PAPER MILL, Merritton, Ont.
WM. BARBER & Bros, Georgetown, Ont.
MERRITTON PAPER MILLS, Merritton, Ont.
CANADA PAPER Co., Montreal, Canada.
PARSONS PAPER Co., Holyoke.
BRYON WESTON, Dalton Mass.
WHITING PAPER Co., Holyoke.

NIAGARA FALLS PAPER Co.,
Niagara Falls, N. Y.
HOLYOKE PAPER Co., Holyoke,
CRANE BROS, Westfield.
PARKER & SON, New Haven, Conn.
WORTHY PAPER Co., Agawam, Mass.
VERNON PAPER Co., Westfield.
MOLINE PAPER Co., Moline, Ill.

WILLIAM EVANS,

Seedman to the Council of Agriculture for the Province of Quebec. Importer and grower of Field, Garden and Flower Seeds, AGRICULTURAL IMPLEMENTS, GUANO, SUPERPHOSPHATE AND OTHER FERTILIZERS, Warerooms: 89, 91 & 93 MCGILL STREET, MONTREAL.

104, 106 & 108 Foundling St., and 42 Norman St. Nurseries and Seed Farm: COTE ST. PAUL. Fruit and Ornamental Trees, Shrubs, Roses, Green-house and Bedding Plants, Vegetable Plants, Small Fruits, &c.

WALTER M. KEARNS General Auctioneer,

Real Estate and Trade Sales a specialty. 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.

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NATIONAL ASSURANCE CO. OF IRELAND.
Commissioner for Provinces of
Ontario and Quebec.
79 St. Francois Xavier Street,
MONTREAL.

be obtained in small quantity. In this line as in many others, the opening of navigation will cause much more stir. Heavy metals give us little to report upon. Copper has alone created some interest. It has been lower and then higher and business has been done at 13 3/4c. A recent London Cable thus quotes:—Tin, spot at £90 17s 9d; three months futures at £91; market quiet; sale of 10 tons spot and 50 tons futures. Copper, spot at 45s 15d; futures at 46s 5d; market firm sale of 500 tons spot and 550 tons futures. Scotch warrants at 41s; Middlesborough iron at 37s 9d; soft spanish lead at £10 12s 6d.

LEATHER AND SHOES.—For several weeks only a moderate degree of activity can be expected. Manufacturers are working on the balance of their spring orders and will soon commence cutting on fall goods. Samples are out in most cases for fall stock.

LIVE STOCK.—The severe restrictions imposed upon the movement of live stock in



TENDERS.

INDIAN SUPPLIES.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of SATURDAY, 14th May, 1893, for the delivery of Indian Supplies, during the fiscal year ending 30th June, 1893, duty paid, at various points in Manitoba and the North-West Territories.

Forms of tender, containing full particulars relative to the supplies required, dates of delivery, etc., may be had by applying to the undersigned, or to the Indian Commissioner at Regina, or to the Indian Office, Winnipeg.

This advertisement is not to be inserted by any newspaper without the authority of the Queen's Printer, and no claim for payment by any newspaper not having had such authority will be admitted. The lowest or any tender not necessarily accepted.

L. VANKOUGHNET,

Deputy of the Superintendent-General of Indian Affairs,

Department of Indian Affairs,
Ottawa, March, 1892.

Britain has caused renewed measliness but it is hoped that the Canadian trade will not be permanently affected. The result at present is to make Lancashire an infected area, and all stock exposed once in a market must be slaughtered within six days—sold or not. It is hoped that such rules will not remain long in force, as they will strike at Canadian cattle arriving at Liverpool. Montreal shippers claim to have recently received reassuring cablegrams, and it is hoped they have.

MAPLE PRODUCTS.—It is thought the weather of late will be more favorable to the flow of sap—the nights frosty and days bright. Reports have come in that the crop is likely to be unusually small. Good bright sugar is worth 8 1/2c and we quote 7 1/2c @ 8 1/2c. Syrup 65c @ 75c. per tin and up to 85c @ 90c. per imperial gallon.

OILS AND FISH.—The market for oils is steady Newfoundland cod may be quoted at 40 @ 42 1/2c as to quantity, Gaspe at 37 1/2c @ 40c. and S. R. pale seal at 42 1/2c. The fish market is as flat as before with prices purely nominal and holders glad to encourage bids.

PETROLEUM.—Business is dull but enquiry expected at opening of navigation. There is keen competition with business in car lots in store at 12 1/2c @ 13c.

THE GREAT SELLERS IN OUR PORT WINES

Are the following grades:

Our Old Reserve Port at \$2 per bottle, \$9.50 per gallon \$20 per dozen.
Our E. P. No. 3 Extra Particular Old at \$1.50 per bottle, \$8 per gallon and \$17 per dozen.
Our Four Diamond Choice Old Delicate at \$1.25 per bottle \$6 per gallon \$13 per dozen.
And in especial demand is our
No. 10 Very Superior Rich Old Wine at \$1 per bottle \$4.50 per gallon, \$10 per dozen.

FRASER, VIGER & CO.

THE GREAT SELLERS IN OUR SHERRY WINES

Are the following grades:

Our O.E.G. Old English Gentleman, the best we have at present, \$1 per bottle, \$10 per gallon, \$21 per dozen.
Our Club Sherry, Pemartin's Superior Rich Pale Wine, \$1.50 per bottle, \$8 per gallon, \$17 per dozen.
Our Very Fine t Vino de Pasto (Wine for Meals), at \$1.50 per bottle, \$8 per gallon, \$17 per dozen.
Our F.O. Fine Oloroso, Magnificent Dinner Sherry, \$1.25 per bottle, \$6 per gallon, \$13 per dozen.

And in especial demand are the two grades
Our S.D. Superior Rich Pale Dinner Sherry and our S.D. Dry Light Amontillado, very dry and delicate both at \$1 per bottle, \$4.50 per gallon, \$10 per dozen.

FRASER, VIGER & CO.

BURGUNDY WINES.

A stock beyond compare.

SPARKLING BURGUNDIES.

	Case of 12 bots.	Case of 24 bots.
	quarts.	pints.
Sparkling Burgundy (White).....	\$15 00	\$17 00
Sparkling Beaune.....	18 00	20 00
Sparkling Chamartin.....	23 00	26 00
Cell de Perdreix Sparkling.....	21 00	21 00

STILL BURGUNDY, F. V. & CO.

Beaujolais.....	\$8 05
Macon.....	\$8 55

R. BRUNNINGHAUS.

Beaujolais.....	\$ 8 50	\$ 9 50
Macon.....	9 00	10 00
Beaune.....	9 50	10 50
Voisay.....	11 10	12 00
Pommard.....	11 50	12 10
Nuits.....	18 00	19 00
Chambertin.....	21 00	22 00
Chablis.....	10 50	11 50
Chablis Superieure.....	12 50	13 00

FRASER, VIGER & CO.,
Family Grocers & Wine Merchants
199 St. James Street,
MONTREAL.

WANTED. — Gentlemen of education and energy as agents for two unrepresented districts in city and country. Address with particulars,

JOURNAL OF COMMERCE, Montreal.

PROVISIONS AND EGGS.—There is a fair enquiry for pork and lard at current quotations. Prices are some what easier and we quote Canada short cut at \$16.25 @ \$16.50. Hams 10c @ 10 1/2c. Lard 8 1/2c @ 9c. and 7c @ 7 1/2c. for common refined. City dealers are fairly stocked with eggs for the holidays and we note business at 13c @ 13 1/2c. Receipts are increasing.

RAW FURS.—Local trade quiet. No foreign news of importance is looked for, for a time. The following are prices current of Canadian furs:— Bear, large prime, \$25.00; large cubs, \$15.00; medium cubs, \$7.50; small, \$5.00. Beaver prime large skins, \$6.50; medium \$5.00; small cubs, \$3.00; but if bought by the pound, \$4.50 for clean prime pelt; fisher, dark, \$6 00; pale, \$5 00; fox, cross, \$3 00 @ \$5 00; red, \$1 40; silver, \$25 00 @ \$30 00; lynx, \$3.50 @ \$4.50; martin pale or red, \$1; mink, large dark, \$1 25; medium and small \$1.00; otter, \$10.00; muskrat, spring, 18c.; fall, 10c.; racoon, large prime, 75; seconds, 40c; thirds, 30c; and fourths, 10c. Skunk black, \$1.00; stripe, 50.; white, 20c.

WOOL.—The London series of sales will close on the 4th prox. Prices have been maintained

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, \$1,000,000
Paid up in Cash (no notes), 304,600
Resources Over 1,108,402
Deposit with Dom. Gov't, 27,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases unusually reducible until the rate of

One-Half per cent. per annum is reached.

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

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

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

although the competition slackened. More of the offerings were with-drawn. The demand came from all quarters and the States took 3,000 bales to recent date. Caps of Good Hope and Natal—sales of scoured at 9 1/2 @ 18 3/4 d; greasy at 8 1/2 @ 28 1/4 d.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

TORONTO, April 14th, 1892.

There is a quiet trade in wholesale circles, and but few features to note. The demand for hardware is somewhat improved, and the volume of business in dry goods is fair. Groceries quiet and generally steady in quotations. Money is abundant and easy, with call loans quoted at 4 1/4 @ 4 1/2 per cent. Prime commercial paper is discounted 6 @ 7 per cent. Increased speculation in bank stocks is noted, while values are higher. Commercial Cable and Telephone show advances. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Apr. 14.	Bid Apr. 7.	Loan Cos.	Bid Apr. 14.	Bid Apr. 7.
Montreal	227	221	Can Per.	132	132
Ontario	113 1/2	111	Can. Landed	110 1/2	110 1/2
Toronto	242 1/2	237	B. d. and Loan	94 1/2	93 1/2
Merchants	152	152	Dom. Savings	128	125
Commercial	141 1/2	137	Farmers	141	140
Imperial	19 1/2	19 1/2	Greenold	128	128
Dominion	27 1/2	27 1/2	Lon & Canadian	135	135
Standard	17 1/2	17 1/2	Union	174	174
Hamilton	17 1/2	17 1/2	Western Can.	174	174

BUTTER.—Receipts are a little more liberal and prices generally unchanged. Choice tubs of dairy at 19c @ 20, and medium at 14c @ 16c. Rolls more plentiful, with sales at 16c @ 18c. Eggs are easy at 11 1/2c @ 12c. Cheese steady at 12c.

DRESSED HOGS.—There are few offering and the demand is slow. A few sales of good choice to butchers at \$6 @ \$8.20.

STOCKS AND BONDS.

MARK.	Par Value	Capital Subscribed.	Capital paid-up	Ret.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Apl. 15	Cash value per Sh
Brit. North America	\$243 1/2	\$1,888,888	\$1,888,888	1,239,666	2 1/2	April Oct	147	328 9/16
Can. Bank Commerce	50	6,000,000	6,000,000	900,000	3 1/2	June Dec	141 1/2	70 6 1/2
Commercial, Manitoba	100	687,200	364,150	50,000	3 1/2	2 May 2 Nov	100	400
Commercial, Nfld.	200	306,000	306,000	165,000	4 1/2	30 June 31 Dec	100	400 00
Commercial, Windsor	40	600,000	250,000	65,000	3	.....	105	42 00
Dominion	50	1,500,000	1,500,000	1,350,000	5	1 May 1 Nov	271	135 00
Du Peuple	50	1,200,000	1,200,000	480,000	3	3 Mar 3 Sept	105	52 50
Eastern Townships	50	1,500,000	1,466,684	600,000	3 1/2	2 Jan 2 July	140	70 00
Federal	100	1,250,000	1,250,000	in liquidation	.....	.....	.....	.....
Hamilton	100	1,232,500	1,217,610	604,878	4	1 June 1 Dec	177 1/2	177 75
Hochelaga	100	710,100	710,100	160,000	3 1/2	June Dec	120	120 00
Imperial	100	2,000,000	1,900,000	950,000	.....	June Dec	194	194 00
Jacques Cartier	25	500,000	500,000	180,000	1	2 June 2 Dec	1 1/2	28 12 1/2
Merchants' Can.	100	5,799,200	5,799,200	2,510,000	1	2 June 1 Dec	154 1/2	154 25
Merchants, Halifax	100	1,000,000	1,100,000	450,000	1	1 Aug 1 Feb	152 1/2	152 50
Molson	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	163	81 50
Montreal	200	12,000,000	12,000,000	6,000,000	6	1 June 1 Dec	230	460 00
Nationale	30	1,200,000	1,200,000	.....	2	1 May Nov	94 1/2	28 35
New Brunswick	100	500,000	500,000	500,000	6	1 Jan 1 July	249	249 00
Ontario	100	1,500,000	1,500,000	280,000	3 1/2	1 June 1 Dec	115	115 00
Ottawa	100	1,484,836	1,223,640	595,047	4	1 June 1 Dec	140	140 00
People's of N. B.	20	180,000	180,000	100,000	4	Jan. July	114	22 80
Quebec	100	2,500,000	2,500,000	500,000	3 1/2	June Dec	125	125 00
St. Stephen's	100	200,000	200,000	35,000	2	April Oct	171	85 50
Standard	50	1,000,000	1,000,000	530,000	2	Jan. July	2-2	242 00
Toronto	100	2,000,000	2,000,000	1,600,000	5	1 June 1 Dec	119 1/2	59 62 1/2
Union, (Halifax)	50	500,000	500,000	40,000	3	.....	119 1/2	59 62 1/2
Union of Can.	100	1,200,000	1,200,000	200,000	3	2 Jan 2 July	94	94 00
Ville Marie	100	500,000	479,250	20,000	2 1/2	2 June 1 Dec	100	110 00
Western Bank of Can.	100	500,000	357,708	75,000	3 1/2	1 April—Oct	99	110 00
Agri. Sav. and Loan Co.	50	690,000	619,132	96,000	2 1/2	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	80,000	3 1/2	1 Jan 1 July	112 1/2	112 62 1/2
Brit. Mortg. Loan Co.	100	450,000	289,036	52,000	3 1/2	2 July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	100,000	3	2 Jan 2 July	111	27 75
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May Aug	62 1/2	62 50
Can. Landed & Nat'l Inv't Co.	100	1,500,000	669,990	153,000	.....	2 Jan 2 July	134	134 00
Can. Perm. Loan and Sav.	100	5,000,000	2,600,000	1,562,252	6	1 Jan 1 July	200	200 00
Can. Sav. and Loan Co.	50	750,000	681,079	190,000	7	June Dec	121	60 5 1/2
Central Can. Loan & Sav. Co.	100	2,000,000	800,000	220,000	3	Jan. July	121	121 00
Dominion Sav. and Inv't Co.	50	1,000,000	918,250	.....	3	30 July 31 Dec	95	47 50
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1 1/2	15 Jan—Qty	95	47 50
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	May Nov	126	63 00
Freshford Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec	141	141 00
Hamilton Prov. and Loan	100	1,500,000	1,100,300	275,000	3	2 Jan 2 July	128	128 00
Home Sav. and Loan Co.	100	750,000	175,000	135,250	3	2 Jan 2 July	130	130 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	5	March—Qty.	.....	.....
Huron & Lambton Loan Co.	50	800,000	315,039	47,570	.....	2 Jan 2 July	160	81 00
Imperial Loan and Inv't Co.	100	629,850	629,850	106,000	3 1/2	8 Jan 8 July	125	125 00
Landed Banking and Loan	100	700,000	493,000	80,000	3	2 Jan 2 July	122	122 00
Land. & Can. Loan and A.S.	50	5,000,000	760,000	360,000	4	15 Feb 15 Sept	126 1/2	63 25
London Loan Co.	50	679,700	622,650	60,000	3 1/2	31 Dec 30 June	108	53 00
Land. and Ont. Inv. Co.	100	2,452,700	496,540	115,000	3 1/2	2 Jan 2 July	117	117 00
Manitoba Inv. Assoc.	100	100,000	100,000	9,000	4	Jan. July	110	110 00
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan. July	107	107 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan—Qty	141 1/2	56 70
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	205 1/2	82 20
Montreal Street Ry. Co.	50	600,000	600,000	.....	4	6 May 6 Nov	119 1/2	119 25
Montreal Cotton Co.	100	800,000	800,000	.....	3	Qty	120	120 00
Montreal Loan and Mortg	50	1,000,000	500,000	.....	3 1/2	15 Feb 15 Sept	132	66 00
Ont. Indus. Loan and Inv.	100	468,800	314,291	185,000	3 1/2	30 June 31 Dec	115	115 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	400,000	3 1/2	1 Jan 1 July	128	64 00
People's Loan and Deb. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	118	59 00
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	.....	Jan. July	68	29 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	76 1/2	76 25
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan. July	130	65 00
Starr M'g Co., Halifax	100	200,000	200,000	Feby.	5	March	25	25 00
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb—Qty	181	91 50
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	3	1 Jan 1 July	135	67 50
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	Jan. July	174	87 00

FLOUR AND GRAIN.—Trade in flour very dull and prices nominal in most cases. Straight rollers is quoted at \$4, and extra at \$3.85. Ontario patents \$4.20 @ \$4.50 according to quality. Oatmeal nominal at \$3.60 @ \$3.65, and bran at \$14 on track. Wheat is dull with little change in quotations. Standard white sold on the northern at 68c, and spring on the Midland at 85c @ 86c. No. 1 hard sold at \$1.05. No. 2 offers at 86c with 94c bid. No. 1 northern firm at 93c bid, while No. 2 northern offered at 86c with 80c bid. No. 2 regular offers at 67c with 64c bid. Barley inactive; No. 3 nominal at 42c @ 43c outside. Oats steady, selling at 31 1/2c on track. Peas sold at 59c outside and rye is nominal at 78c @ 80c.

GROCERIES.—Trade is still inactive, with prices generally steady. Sugars steady, granulated sells at 4 1/2c @ 4 3/4c, and yellows at 3 1/2c @ 4 1/2c. There is a fair demand for canned goods at good prices. Teas and coffees in moderate demand and firm.

HARDWARE.—There is a fair trade, with a better feeling. Prices generally are steady.

LEATHER.—The movement is fair, and prices unchanged.

LIVE STOCK.—Receipts are not large, and prices steady. Choice cattle sold at 4 1/2 @ 4 3/4c per lb and good butcher at 4 @ 4 1/2c. Medium butchers 3 1/2 @ 3 3/4c, and inferior 3c. Bulls bring 2 1/2 @ 3 1/2c per lb, and cows \$30 @ \$40 a head. Sheep dull at \$5.50 @ \$6 a head. A few spring lambs sold at \$5 @ \$7. Hogs steady, ruling from 4 1/2c @ 5 1/2c per lb, according to quality.

HIDES AND SKINS.—Cured hides sells at 5c. Green unchanged, with dealers paying 4 1/2c for No. 1, 3 1/2c for No. 2, and 2 1/2c for No. 3. Sheepskins firm at \$1.20 @ \$1.30 each, and calf-skins 5c @ 7c. Tallow sells at 5 1/2c and dealers pay 5c @ 5 1/2c.

PROVISIONS.—Trade quiet, with values steady. Long clear bacon 7 1/2c @ 8c, bellies and backs 10 1/2 @ 11c, and rolls 8 1/2 @ 9c per lb. Lard 9 1/2 @ 10 1/2c and smoked hams 11c. American mess pork \$13.50 @ \$14, and new Canadian \$15. Potatoes 30c per bag on track. Beans in lots \$1 @ \$1.10 per bushel. Hops 18 @ 22c.

WOOL.—Trade dull and prices unchanged. Fleece offers at 18 1/2c. Small lots of pulled supers sell at 22 1/2c and extras at 26 1/2c.

MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, APR. 14 1892

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.				
Seats and Shoes.															
Brokens	\$0 80	1 05	\$0 75	\$0 85	Roast chicken, 1-lb tins..	\$ 30	\$ 40	Gods Ash,	\$ 75	\$ 85					
Cobourgs	0 85	1 20	0 85	0 98	Roast turkey, 1-lb tins..	2 30	2 40	Soda Biorb.....	2 80	3 50					
Split Balmorals	1 00	1 25	0 85	1 00				Sal Soda.....	1 24	1 25					
Kip	1 15	1 40	0 99	1 15				Concentrated....	1 90	2 00					
Buff	1 25	1 90	1 10	1 50	Corn Brooms.										
Calf	2 00	3 00	0 00	0 00	No. 1 Gem 4 strings, hard										
Buff Congress	1 25	1 60	1 10	1 50	wood handle.....	3 60	0 00	No. 2 do 3 strings.....							
Calf	1 90	3 40	0 00	0 00	No. 3 do 2 strings.....	2 40	0 00	No. 4 do 2 strings.....							
Split boots	1 35	2 10	1 25	1 60	No. 0 Huri 4 strings.....	3 00	0 00	No. 1 do 3 strings.....							
Kip	2 00	2 90	1 50	1 75	No. 2 do 3 strings.....	2 25	0 00	No. 3 do 3 strings, bass-							
Calf	2 75	3 90	0 00	0 00	wood handle.....	1 85	0 00	O. K. 2 strings basswood							
Felt boots half fox	1 60	2 10	0 00	0 00	handle.....	1 50	0 00								
" full	1 80	2 60	0 00	0 00	Drugs & Chemicals										
" Sox	0 35	0 75	0 00	0 00	Aoid Carbohic Cryst Medl	0 50	0 50								
Peppd.															
Split Batts.....	0 65	0 85	0 70	0 80	Aloes, Cape.....	0 13	0 15								
Split Balmorals.....	0 80	0 90	0 70	0 85	Alum.....	1 75	2 00								
Kip	1 00	1 10	0 75	0 90	Borax, xtlis.....	0 09	0 11								
Buff	0 90	1 15	0 80	0 90	Brom. Potass.....	0 33	0 42								
Pebbled	0 90	1 15	0 80	0 90	Camphor, Eng. Ref.....	0 67	0 70								
Machins Sewed.															
Peppled Button.....	1 00	1 20	0 85	0 90	Cltric Acid.....	0 24	0 65								
Glazed Buff Button.....	1 00	1 20	0 85	0 90	Copperas, per 100 lbs.....	0 80	1 00								
Goat	1 50	2 00	1 15	1 50	Cream Tartar.....	0 30	0 35								
Folish Calf.....	1 50	2 00	1 30	1 75	Epsom Salts.....	1 50	1 75								
French Kid.....	1 85	3 50	1 90	2 50	Glycerine.....	0 17	0 23								
Canned Goods.															
Lobsters, new.....	\$ 50	\$ 00			Gum Arabic per lb.....	0 55	1 25								
Sardines, is	8 50	9 50			" Trag.....	0 40	0 85								
Mackerel	1 10	0 00			Morphia.....	1 40	1 80								
Salmon	1 35	1 40			Opium.....	3 75	4 00								
Clams, 1-lb tins, per doz.	1 00	0 00			Oxalic Acid.....	0 10	0 12								
Oysters,	1 40	1 45			Phosphorus.....	0 60	0 80								
Tomatoes, per doz.....	1 05	1 10			Potash Bichromate.....	0 10	0 13								
Peaches, 2-lb. yellow.....	2 00	2 25			Potass Iodide.....	3 60	3 75								
" 3-lb.	3 00	0 00			Quinine.....	0 30	0 45								
Bartlett pears, 2-lb tins,	1 75	2 00			Strychnine.....	0 90	1 00								
per doz.....	2 25	2 50			Tartaric Acid.....	0 44	0 48								
Strawberries; 2-lb tins,	2 30	2 40			Tin Crystals.....	0 20	0 25								
per doz.....	0 90	1 00			Heavy Chemicals.										
Pineapples, 2-lb tin, p doz	1 25	1 75			Bleaching Powder.....	2 25	2 50								
Blueberries, 2 lb, per doz	1 00	1 00			Blue Vitriol.....	4 58	5 50								
Gr'nGages, 2-lb tins p ds	1 00	1 10			Brimstone.....	2 25	2 50								
Corn, per doz.....	1 00	1 10			Caustic Soda 60°.....	2 50	2 70								
do 2-lb tins, Yarmouth	None.				" 70°.....	2 80	3 00								
Pass, Mar., 2-lb tins.....															
Boston baked beans, p ds															
Corned Beef, 1-lb.....															
Corned beef, 2-lbs.....															
" 4-lbs.....															
" 6-lbs.....															
" 14-lbs.....															
Lunch Trays 1-lb. per doz.															
" 2-lbs.....															
Eng. Brawn, 2-lbs. "															
Soups, 2-lbs.....															
Hoeg's Boston Beans, ds															
Roast Beef, 1-lb, per doz															
" 2-lb.....															
" 4-lb.....															
" 6-lb.....															
Deviled Tong's, t lb "															
Ham 1-lb.....															
Chicken 1-lb.....															
Turkey 1-lb.....															
Ox Tongue 2-lb.....															
Fiunan Haddies, per case															
New pack.....															

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

KOOTENAY!

KOOTENAY

is the richest Silver District on the continent, if not in the world Its "surface showings" astonished the mining world; and "development" since has demonstrated great depth of ore bodies.

OPPORTUNITY

of a life time. All the conditions favorable to success (both as to period and location) focus to-day at Kootenay.

A new era in mining!

SUCCESS PHENOMINAL.

Disappointment in mine development in Kootenay not yet known. Valuable, strong Kootenay properties, developed on a sound, economic principle, afford a prospect of profits unequalled by any other investment.

KOOTENAY LEADS.

We offer stock at a low price and less than intrinsic values, in the following four companies, covering 14 valuable mining properties:—

The West Kootenay Mining Company which owns the "Thor," "Top" and "Lookout" Silver Mines. Capital \$1,000,000. Development stock, 1-5th of the whole.

The Columbia American Mining Company, which owns the "Kismet," "Dora D," "Hambone," and 2-5th of the "Retriever" Silver Mines. Capital \$500,000. Development stock, one-fifth.

The Western Consolidated Mining Company, which owns the "Club," "Monday," "Della," "Norway" and "Katie" Silver Mines. Capital \$1,000,000. Development stock, one-half.

The Silver Tip Mining Co which owns the "Cameron," and "Silver Tip" Silver Mines Capital \$500,000. Development stock, one-fifth.

We also represent the Northwestern Mining Development Company, unique in its plan of operation, affording opportunity for joining in purchase and development of new properties. Development stock is preferred.

25 p. c. Advance on Present Prices

prices will be made in a few days. Our first offering of Stock was placed at low figures to make a start. Stock selling rapidly and first issue nearly all sold. Buy now to realize the first Premium 25 per cent means three Yearly Dividends at 8 per cent, realized All at One Time, owing to the second issue of stock being sold at much higher prices.

NO RISK.

Fourteen strong mines (in four incorporate companies) afford means to work on a scale so extensive and on a principle of averages so complete that RISK IS ACTUALLY LESS THAN IN ANY OTHER BUSINESS, being practically eliminated, and success assured!

STANDARD INVESTMENT.

Not speculating, but conservative. We even guarantee five per cent, if desired! Prices of our stock shall always be based on Intrinsic Values. We may offer sometimes at less than value, but purpose never holding at inflated values. We are confident that by avoiding all speculative manipulation in Our stocks, to maintain our Values Constant in a Rising Market.

AN ESTABLISHED MARKET.

We are establishing permanent offices in all the Eastern Canadian Cities and principal towns. Already our Stockholders are among the best Business Men of Canada.

PIONEERS.

We were among the first to go into Kootenay, and since have been pioneers in bringing Kootenay to notice of eastern people. Our President, W. H. Lynch, was one of the first Canadians to invest in, develop and make these mines famous.

GUARANTEES OF GOOD FAITH.

We always take the largest possible interest ourselves in any properties or interests placed on the market by us, and ourselves have more at stake than all others. We shall never offer anything that is not in our belief exceptionally safe and promising, and are determined to establish an Unbroken Record of successes Without one Single Failure.

AS A MEDIUM

through which the Eastern Investor may take advantage of this Western Opportunity, with all rights assured and his interests safeguarded, ours is an

IDEAL PLAN of OPERATION—On the lines of Safety and Profit we challenge comparison with any other available or possible Investment.

STOCK FULLY PAID UP AND NON-ASSESSABLE—Absolutely no further calls.

Kootenay soon will be the Synonym of Success

The Kootenay Mining Investment Com'y

W. H. LYNCH, President.

Keep Your Eye on **KOOTENAY!**

MONTREAL WHOLESALE PRICES CURRENT — THURSDAY, APR. 14, 1892.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
Farm Products.		Groceries.		Sultanas.....per lb.		Lawson's Pickles:	
Butter: Creamery, finest	0 20 0 22	Tea (Hf.-Ochest & Cnd.)	0 12 0 17	Valentia.....	0 04 0 05	Imp' Hf. Pint. per doz	1 65 1 75
Western dairy.....	0 16 0 17	Japan, com. to med. lb.	0 17 0 25	" Layers.....	0 05 0 07	Imp' Pints.....	8 00 8 25
Morish rg and B.....	0 18 0 19	" good med. to fine	0 27 0 30	" Prunes (French).....	0 00 0 00	Imp' Quarts.....	5 75 6 00
Townships.....	0 18 0 20	" finest.....	0 34 0 37	" Bosnia, cases ..	0 05 0 07	Condensed Milk, per case,	
Swiss: Finest Falluakes	0 11 0 12	" choicest.....	0 40 0 42	" Figs in bags.....	0 06 0 07	4 doz. 1-lb. cases.....	0
Fine Stock.....	0 11 0 00	" fancy.....	0 40 0 42	" new layers.....	0 12 0 17	Cond'ed Coffee—Mocha V	
Eggs:		Y. Hyson, com. to gd.	0 15 0 30	Sh. Almonds, bxs.....	0 30 0 45	Java, per cs, 2 doz. 1-lb cs	0 69
Fresh per doz.....	0 12 0 13	fine to finest, lb.	0 33 0 50	S. S. Tarragona.....	0 12 0 13	Condensed Coffee—Java,	
Fresh (hold).....	0 10 0 10	Gand. com.....	0 33 0 55	Almonds, paper shell ..	0 00 0 20	per cs, 2 doz. 1-lb cases..	0 00 0 00
Finest lined.....	0 00 0 00	" good.....	0 47 0 55	Walnuts.....	0 14 0 14	Condensed Coffee—Jamaica,	
Poor.....	0 00 0 00	" Pinhead.....	0 30 0 32	" Grenoble.....	0 12 0 14	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Hops: 1891 per lb.....	0 18 0 23	Pingsuey med. to gd.	0 17 0 18	Filberts.....	0 15 0 18	Starch:	
Old.....	0 08 0 10	fine to finest.....	0 25 0 32	" Sicily.....	0 23 0 00	Can. Laundry.....	0 05 0 00
Hog Products:		Traukay, com. to gd.	0 15 0 19	Spices: Cassia..... mats	0 06 0 07	Silver Glass.....	0 08 0 06
Bacon Smk'd per lb.....	0 09 0 10	Oolong.....	0 40 0 50	Mace..... chests	0 80 1 20	Renson's Prep Corn.....	0 07 0 00
Dressed Hogs.....	0 00 0 60	Congon, common.....	0 12 0 15	Cloves.....	0 10 0 25	Can. Prep. Corn.....	0 76 0 00
Hams city cured.....	0 10 0 10	" good common ..	0 23 0 25	Nutmegs.....	0 45 0 90	Jingar: Imp. Triple, 1 brl	0 41 0 00
Canvassed.....	0 00 0 00	" med. to good.....	0 25 0 27	Jamaica Ginger, Bl.	0 19 0 21	Cote D'or.....	0 25 0 00
Pork Ca. s. c. per bbl.....	16 25 16 50	fine to finest.....	0 32 0 45	Unbl.....	0 16 0 19	Crystal Pickling.....	0 28 0 00
Western do.....	15 10 16 25	Ningchow common.....	0 15 0 16	African.....	0 06 0 06	W. W. XXX.....	0 50 0 00
Mess.....	15 00 16 25	med. to good.....	0 20 0 22	Pimento.....	0 07 0 08	W. W. XX.....	0 25 0 00
Lard per lb.....	0 08 0 09	" fine to choice.....	0 27 0 55	Pepper, Black.....	0 09 0 12	W. W. X.....	0 20 0 00
Common Refined.....	0 07 0 07	" Dust.....	0 07 0 08	White.....	0 16 0 21	Pure Malt.....	0 45 0 00
Beans:		Coffee, Mocha (green). Add 4c to 5 for roasting and grinding.....	0 27 0 28	Mustard, 4 lb. per jar, Eng	0 72 0 77	Cider X.....	0 20 0 00
Clover, red, per 100 lbs.	10 00 10 25	Java.....	0 27 0 31	" 1 lb.	0 23 0 25	XXX.....	0 27 0 00
Alfalfa, per lb.....	0 14 0 16	Maracaibo.....	0 18 0 21	" 4 lb. jars, Cana.	0 65 0 70	Soap: Best Laundry.....	0 08 0 06
Timothy, (Can'n) per bsh	1 90 2 01	Jamaica.....	0 23 0 26	" 1 lb.	0 22 0 24	Common.....	0 02 0 05
Western.....	1 60 1 70	Rio.....	0 18 0 21	Rice, Standard.....	4 03 4 10	Matches: Telephone.....	4 00 0 00
Flax 56.....	1 29 1 30	Plantation Ceylon.....	0 00 0 00	Patna.....p. 100 lb.	4 10 5 75	Parlor.....	1 75 0 00
Potatoes, per bag.....	0 50 0 60	Chiocory..... lb	0 11 0 13	Japan.....	4 50 5 00	Telegraph.....	4 20 0 00
Honey, in comb.....	0 11 0 15	*Sugars:.....		Sago, Carolina..... D. lb.	7 09 8 01	Star.....	2 80 0 00
strained.....	0 07 0 09	Ex Ground, in brls.....	0 05 0 00	Tapiooc, Pearl.....	0 04 0 06	Hardware:	
Beeswax.....	0 10 0 00	in bxs.....	0 05 0 00	Flake.....	0 06 0 06	Antimony.....	0 14 0 00
Beans—Med. hand picked	1 50 0 00	Powdered, in brls.....	0 04 0 00	Gelatine, 1 qt. pk.....	1 05 1 10	7 1/2" Block, L & F per lb.....	0 22 0 23
Medium.....	1 40 0 00	Paris Lumps, in brls.....	0 05 0 00	1 1/2 qt. pk.....	1 60 0 00	Straits.....	none
White.....	0 00 0 00	" half brls.....	0 05 0 00	2 qt. ga.....	2 10 0 00	Strip.....	0 23 0 24
Grain:		" 100-lb. bxs.....	0 05 0 00	Vermicelli; Canadian.....	0 06 0 07	Copper: Ingot.....	0 13 14
Hard Manitoba, No. 2.....	0 93 1 95	50-lb. bxs.....	0 05 0 07	Macaroni.....	0 06 0 07	Sheets.....	0 17 0 24
do No. 3.....	0 90 0 00	Ex Granulated, brls.....	0 04 0 00	Italian.....	0 13 0 00	New Cut Nail SCHEDULE.	
Northern, No. 1.....	0 90 0 00	Branded Yellows.....	0 03 0 04	Peel—Citron.....	0 22 0 25	Raise—50d and 60d, f o b.	
do No. 2.....	0 91 0 93	Wheat, per lb.....	0 11 0 03	Orange.....	0 16 0 17	Cut nails.....per keg	2 25 0 00
Oats.....	0 30 0 32	14 lbs. to the gallon.		Lemon.....	0 14 0 16	Steel nails.....	2 35 0 00
Barley, malting.....	0 10 0 11	Molasses (Barbados) Imp'g	0 81 0 85	Dalley's Extracts:		Cut nails, fence and fence	
feed.....	0 40 0 42	New Orleans.....	0 21 0 23	Fine Gold, No. 8, per doz.	0 75 0 00	spikes.—Hot cut.	
Peas, per 66 lbs.....	0 71 0 74	Virginia.....	0 50 0 00	" 1 1/2 oz.....	1 25 0 00	40d.....per 100 lbs	0 05 0 00
Rye.....	0 91 0 93	Cuba.....	0 00 0 00	" 2, 2 oz.....	1 75 0 00		
Corn, in bond.....	0 00 0 00	Sausage Powder.....		" 3, 3 oz.....	2 00 0 00		
duty paid.....	0 55 0 69	Case 1, 3 dx. 5 ox. lins.....	2 25 0 00	Silver Star Stone Paste:			
		" 2, 1 14.....	2 00 0 00	1 gross cases..... per gross	9 00 0 00		
		*Wheat: Loose Muscatel.....	2 15 2 20	Blacking:			
		Layers, London.....	2 20 2 25	Spanish, No. 8.....	4 50 6 00		
		Black Basket.....	0 00 0 00	" 10.....	9 00 0 00		
		Imperial Cabinet.....	2 50 2 60				
		Dohenas.....	4 25 7 60				

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

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.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APR. 14, 1892

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale.	Name of Article.	Wholesale
Hardware—Continued.	\$ c. s. c.	Horse Shoes.....	3 40 8 50	Shot per 100 lbs.....	5 55 5 75	Upper Heavy.....	0 23 0 26
3d.....	0 10 0 00	Terms, 4 months, or 3 pc	0 00 0 00	Lead Pipe per 100 lbs.....	5 50 0 00	" Light.....	0 26 0 29
20d, 16d and 13d.....	0 15 0 00	or 30 days.....	0 00 0 00	Zinc Sheet.....	6 50 0 00	Grained Upper.....	0 25 0 28
10s.....	0 20 0 00	<i>Asses—S.S.</i>	9 50 10 00	" Spelter.....	6 00 6 25	Scotch Grain.....	0 28 0 30
8d and 9d.....	0 25 0 00	solid S.....	9 50 10 00	Scrap Iron—Chairs.....	17 00 00 00	Kip Skins, French.....	0 60 0 75
6d and 7d.....	0 40 0 00	Cell Chats—1.....	0 04 0 00	Machinery scrap.....	0 00 16 00	English.....	0 50 0 76
4d to 5d.....	0 60 0 00	Cell Chats—1.....	0 05 0 00	Wrot iron.....	0 00 17 00	Canada Kip.....	0 30 0 40
3d.....	1 00 0 00	6-16.....	0 04 0 00	Powder: Canada Blasting	3 00 3 50	Hemlock Calf.....	0 40 0 60
2d.....	1 50 0 00	7-16.....	0 04 0 00	F F to F F F.....	4 75 5 00	" Light.....	0 35 0 60
4d to 5d cold out,	0 70 0 00	<i>Galvanized Iron:</i>		Barbed wire, per lb 'Gal'	0 05 0 05	French Calf.....	1 05 1 40
not pol. or bl'd.	0 90 0 00	Morewood, Lion, No. 28.	0 00 0 05	" 'Paint'	0 05 0 05	Splits, Light & Medium..	0 14 0 16
3d.....	0 90 0 00	Morewood & Heathfield.	0 00 0 05	Fencingwire, No. 3.....	0 00 2 75	" Heavy.....	0 12 0 10
Fine blued nails—		Queen's Head, or equal.	0 04 0 05	" No. 9.....	0 00 2 90	" Small.....	0 12 0 14
3d.....	1 50 0 00	Common.....	0 04 0 05	" No. 10.....	0 00 3 00	Leather Board, Canada.	0 06 0 10
2d.....	2 00 0 00	<i>Pig Iron: Siemens No. 1.</i>	21 00 21 00	Brookthorn Wire.....	0 00 0 05	Enameled Cow, per ft.	0 15 0 17
Casing and box, flooring		Coltess.....	21 50 22 00	Hides and Tallow.		Pebble Grain.....	0 70 0 14
shock, and tobacco box		Calder.....	21 00 22 00	Montreal Green Hides		Glove Grain.....	0 09 0 14
nails—		Langlois.....	21 00 22 00	" No. 1 per 100 lbs	5 00 5 50	B. Calf.....	0 12 0 14
12d to 30d.....per 100 lbs	0 50 0 00	Shotts.....	21 00 22 00	" No. 2.....	4 00 4 50	Brush (Cow) Kid.....	0 10 0 13
10d.....	0 50 0 00	Summerlee.....	21 00 22 00	" No. 3.....	3 00 3 50	Buff.....	0 11 0 14
8d and 9d.....	0 75 0 00	Garscherrie.....	20 50 22 00	Tanners pay \$1.00 more		Russets, Light.....	0 35 0 40
6d and 7d.....	0 90 0 00	Carbore.....	19 50 21 00	for sorted, cured and insp'd		Russets, Heavy.....	0 25 0 30
4d to 5d.....	1 10 0 00	Emilton.....	20 00 20 50	" No. 1.....	5 00 0 00	" No. 2.....	0 20 0 26
3d.....	1 50 0 00	Hematite.....	24 00 0 00	" No. 3.....	0 00 0 00	" Saddlers'.....	8 00 9 00
Finishing nails—		<i>Bar Iron: per 100 lbs</i>		Ord. Crown.....	2 00 0 00	Int. Fr. Calf.....	0 65 0 75
3 inch.....per 100 lbs	0 35 0 00	Best Refined.....	0 00 2 25	Sweden.....	3 50 3 75	English Oak.....	0 38 0 43
2 1/2 to 2 1/2.....	1 00 0 00	Sheet Iron to No. 28.....	2 60 3 75	Boiler Plates.....	2 40 2 60	Rough.....	0 16 0 21
2 to 2 1/2.....	1 15 0 00	Boiler.....	0 30 0 06	" Lowmoor.....	2 40 0 00	Dongola, extra.....	0 30 0 33
1 1/2 to 1 1/2.....	1 35 0 00	Hoops and Bands.....	2 40 0 00	<i>Canada Plates:</i>		" No. 1.....	0 20 0 25
1 1/2.....	1 75 0 00	Good Brands.....	2 60 2 75	Iron Wire: 0 to 7 p 100 lbs	2 40 0 00	" ordinary.....	0 15 0 26
1.....	2 25 0 00	Wro' iron pipe, 1 to 2 in	0 00 0 00	62 1/2 p.c., over 2 in. 60 p.c.	0 00 0 00	Oils.	
Slatting nails—		Steel, cast per lb.....	0 11 0 12	" Spring, 100 lb.....	3 00 0 00	Cod Oil, Newfoundland.	0 40 0 42
5d.....per 100 lbs	0 85 0 00	" Tire " lb.....	2 75 0 00	" Sleigh Shoes, lb.....	0 00 2 80	" Halifax.....	0 00 0 10
4d.....	0 85 0 00	" Machinery.....	3 00 0 00	<i>Tim Plate:</i>		" Gaspe.....	2 57 0 40
3d.....	1 35 0 00	IC Coke.....	3 60 3 75	IC Coke.....	3 60 3 75	S. R. Pale Seal.....	0 00 0 42
2d.....	1 75 0 00	IC Charcoal.....	4 00 4 50	IX.....	Usual	Straw Seal.....	0 10 0 00
Common barrel nails—		LX.....	Usual	LXX.....	Trade	Cod Liver Oil.....	0 80 0 85
1 1/2 inch.....per 100 lbs	1 50 0 00	DX.....	Extras.	DXX.....	Extras.	Lineeed, raw.....	0 95 1 00
1.....	1 75 0 00	<i>Terms Plate:</i>		IC, 20 x 28.....	7 50 8 00	boiled.....	0 57 0 60
1.....	2 25 0 00	Russ. Sheet Iron.....	10 00 11 00	Anchor, per lb.....	4 75 5 50	[Distributing Prices]	
Clinch nails—		Lion & Crown, Tin'd Sht's	6 00 6 25	Lead: Pig, per 100 lbs.....	3 50 3 75	Cod Oil, Newfoundland.	0 42 0 45
3 inch.....per 100 lbs	0 85 0 00	Sheet.....	4 25 0 90	Leather.		Do Halifax.....	0 00 0 00
2 1/2 and 2 1/2.....	1 00 0 00			No. 1 B. A. Sole.....	0 20 0 22	Do Gaspe.....	0 42 0 45
2 and 2 1/2.....	1 15 0 00			No. 2.....	0 17 0 18	S. R. Pale Seal.....	0 49 0 50
1 1/2 and 1 1/2.....	1 35 0 00			No. 3.....	0 13 0 15	Straw Seal.....	0 00 0 00
1 1/2.....	2 10 0 00			No. 1, ordinary Sole.....	0 19 0 20	Cod Liver Oil, Nfd.....	0 90 0 00
1.....	2 50 0 00			No. 2.....	0 15 0 16	Castor Oil.....	1 10 0 00
Sharp and flat press'd n/ls—				No. 3.....	0 13 0 14	Lard Oil, Extra.....	0 09 0 10
3 inch.....per 100 lbs	1 25 0 00			Buffalo Sole, No. 1.....	0 00 0 00	Lineeed, raw.....	0 75 0 85
2 1/2 and 2 1/2.....	1 50 0 00			" No. 2.....	0 00 0 00	boiled.....	0 60 0 70
2 and 2 1/2.....	1 65 0 00			Zansibar, No. 1.....	0 00 0 00	Lineeed, raw.....	0 57 0 69
1 1/2 and 1 1/2.....	1 85 0 00			" No. 2.....	0 00 0 00	Boiled.....	0 60 0 62
1 1/2.....	2 50 0 00			" No. 3.....	0 00 0 00	Olive, Pure.....	1 15 1 25
1.....	3 00 0 00			Slaughter, No. 1.....	0 20 0 24	" Machinery.....	0 95 1 10
				Harness.....	0 22 0 28	" Extra, qt., p case	3 00 3 80
						" pts, do.....	2 40 2 00
						" pts, do.....	2 70 3 63
						Spirits Turpentine.....	0 60 0 63

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

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

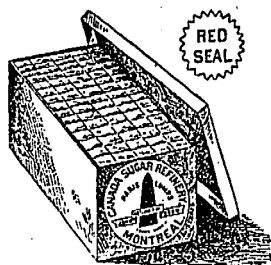
*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 8 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.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

The Canada Sugar Refining Co.

Redpath (Limited), MONTREAL.



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



PARIS LUMPS.

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

Stellarton Foundry Machine Works

Manufacturers of Rotary Saw Mills, Shingle, Lathes and other Machinery.

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

Props.: WEIR & MORRISON

STELLARTON, N. S.

Correspondence solicited.

Bell Telephone

Company of Canada.

C. F. SISE, President. GEO. W. MOSS, Vice-President. C. P. SOLATER, 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

MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, APR. 14, 1892.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Coal Oil:		Cand'n Min'l, 5 shds, pr 100	\$ 85 \$ c.	Wines, Liquors, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Grade.....	1 26 1 3'	No. 1 Furnit's Vrn'h, pr gal	0 80 0 65	<i>Alc-Bass's</i>	2 50 2 55	Mackie's R. O. Special...	10 00 10 50
Car Lots Store, [2 p.c. off]	0 21 0 18	Extra.....	0 75	<i>Porter—Guinness & Sons</i>	1 62 1 67	Islay Blend.....	8 00 8 25
Broken lots.....	0 14 0 12	Brown Japan.....	0 55	<i>Dublin Stout</i>	2 40 2 45	Sheriffs.....	3 90 4 00
Am. in car lots.....	0 19 0 09	Black.....	0 50	<i>Spirits Canadian—per gal.</i>	1 67 1 62	Hay, Fairman & Co.....	9 75 0 06
" 10 bbls.....	0 20 0 07	Orange Shellac, No. 1.....	1 75	<i>Alcohol</i>	3 35 4 00	Claymore.....	7 25 8 75
" 5 bbls.....	0 24 0 01	Pure.....	1 80 2 00	<i>65 O.P.</i>	3 50 0 00	Glenfalloch, High'd.....	3 40 3 55
" single bbls.....	0 24 0 00	Salt.		<i>50 O.P.</i>	3 50 0 00	case	8 60 8 75
Benzine car lots.....	0 10 0 00	Liverpool per bag Klov's	0 55 0 60	<i>25 U.P.</i>	1 90 0 00	Gin—	
broken.....	0 12 0 16	Canadian, in small bags	2 20 2 00	<i>Rye Whisky</i>	1 90 0 00	Jno. De Kuyper.....	2 85 2 90
Glass.		Quarters.....	0 32 0 35	<i>Imperial, 5 yrs. old</i>	2 55 0 00	" " " " " "	10 60 10 80
United inches, 00 to 25.	1 35 1 40	Factory-filled per bag....	1 15 1 25	" 1886 in cases, qts....	7 00 0 00	" " " " " "	5 60 5 70
United inches 25 " 40.	1 45 1 50	Quarters.....	0 35 0 37	" 1888 " " " " " "	7 50 0 00	A. O. A. Nolet.....	2 67 2 70
" 41 " 50.	3 15 3 25	Rice's pure dairy, per heg	0 00 2 00	" 1888 " " " " " "	8 00 8 00	" " " " " "	9 20 9 20
" 51 " 60.	3 40 3 50	quarters	0 00 8 50	Club, 1886 " " " " " "	8 50 0 00	" " " " " "	5 00 5 20
Paints, &c.		Cheese salt per bag 210 lbs	1 75 0 10	" 1886 " " " " " "	9 50 0 00	Irish Whiskey—	
Lead pure, 50 to 100lb kgs	6 60 7 00	Murk's Island.....	0 00 0 00	" 1886 " " " " " "	9 50 0 00	Bushmills.....	10 00 0 00
" No. 1.....	5 00 5 50	Tobacco (duty paid)		Clubrye, in brls., 1886, p.g.	3 30 0 00	Jno. Jameson & Sons, 1 star	9 60 0 00
" No. 2.....	4 50 5 00	No. 1 Black Chewing, cads	0 46 0 51	Ports—		" " " " " "	10 25 10 50
" No. 3.....	4 00 4 50	lbs	0 46 0 51	McKenzie, Driscoll & Co.	2 40 6 00	" " " " " "	11 25 10 50
White Lead, dry.....	5 25 5 75	No. 2.....	0 45 0 50	T. G. Sandelman & Sons..	2 60 6 00	Geo. Roo & Co, one star, qts	9 25 0 00
Red Lead.....	4 25 4 75	Bright Chewing.....	0 41 0 00	Clode & Baker.....	2 10 4 00	" " " " " "	9 25 10 25
Reaction Red, Eng'h.....	1 50 1 75	Smoking.....	0 54 0 78	Tarragona.....	1 10 1 50	Dunville & Co.....	7 60 7 75
Col. Oohre, French.....	1 25 3 00	Navy, 3s.....	0 64 0 67	Sherris—		Wisdom & Warter's Sher-	2 00 6 50
Whiting, ordinary.....	0 50 0 60	Smoking, 6s.....	0 60 0 55	Pedro Domeq.....	2 00 5 50	Warter & May's Ports.....	2 10 6 50
" London, Washed	0 05 0 75	Solace, lbs.....	0 50 0 55	Pemartin.....	2 20 6 00	Geo. Sayer & Co's	2 00 6 50
" Paris.....	1 00 1 10	Myrtle Navy.....	0 48 0 60	Misa.....	2 10 6 00	Brandy, " "	4 50 6 50
Portland Cement, bri.....	2 25 2 50	Can. Chewing, Plug.....	0 35 0 45	Clarets—		" " cases, 1 star	11 60 12 00
Fire Brick.....	20 00 25 00	" do Cut.....	0 18 0 60	Barton & Guestier.....	7 00 28 00	" " " " " "	16 50 17 00
Fire Clay.....	1 60 2 00	Wool.		Calvet & Co. vintage wines	6 50 29 00	Ind Coope & Co, Rom- } pts	2 10 0 00
Domestic Broken Sheet	0 11 0 13	Fleece.....	0 16 0 20	Nat. Johnston & Sons.....	7 00 28 00	ford, Alos.....	1 45 0 00
French, Casks.....	0 10 0 12 1/2	Pulled, unassorted.....	0 22 0 23	Champagnes—		Angostura Bitters, per	14 00 15 00
" Brls.....	0 00 0 13	Black.....	0 16 0 17	Pommery, Fils & Co.....	31 00 33 00	case of 2 doz.....	9 50 10 00
American White, Brls.....	0 17 0 20	" Extra Super.....	0 00 0 00	G. H. Mumm & Co, ex. dry	31 00 33 00	Banagher Irish Whiskey, qts	3 75 4 00
Coopers' Gluc.....	0 20 0 24	" B Super.....	0 00 0 00	Piper Heidsieck.....	28 00 30 00	Nerea Raphael, Spark- } pts	14 00 15 00
Golden Oohre.....	0 08 0 01	North West.....	0 15 0 17	Perrier, Jout & Co.....	28 00 30 00	ling Saunmr.....	15 00 18 00
Brunswick Green.....	0 04 0 12	Buenos Ayres.....	0 31 0 38	Gold Laok.....	28 00 30 00	Per case, pts }	9 75 10 00
French Imperial Green.....	0 12 0 16	Natal.....	0 14 0 18	Louis Duvan.....	15 00 16 50	3 Star Glenlivet, per case	8 75 9 00
Vermillion.....	0 12 0 40	Case.....	0 14 0 17	Louis Roderer.....	29 00 31 00	Old Glenlivet..... per gal	4 03 4 00
Genuine Quicksilver.....	0 90 1 00	Ant-starr, secured.	0 37 0 37	Brandsies—Hennessy.....	6 50 8 00	Watson's Old Scotch, qt, cs	7 00 8 00
				1 Star.....	12 00 0 00	pts, per cs	7 00 8 00
				V. O.....	16 00 0 00	Watson's Old Irish, qts, pr cs	8 00 9 00
				Martell.....	6 00 0 00	pts, per cs	8 00 9 00
				Cases (one star).....	11 50 0 00		
				Bisquit Dubonche.....	8 95 4 10		
				Renault & Co.....	3 30 5 00		
				Quantin & Co.....	3 80 4 15		

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

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

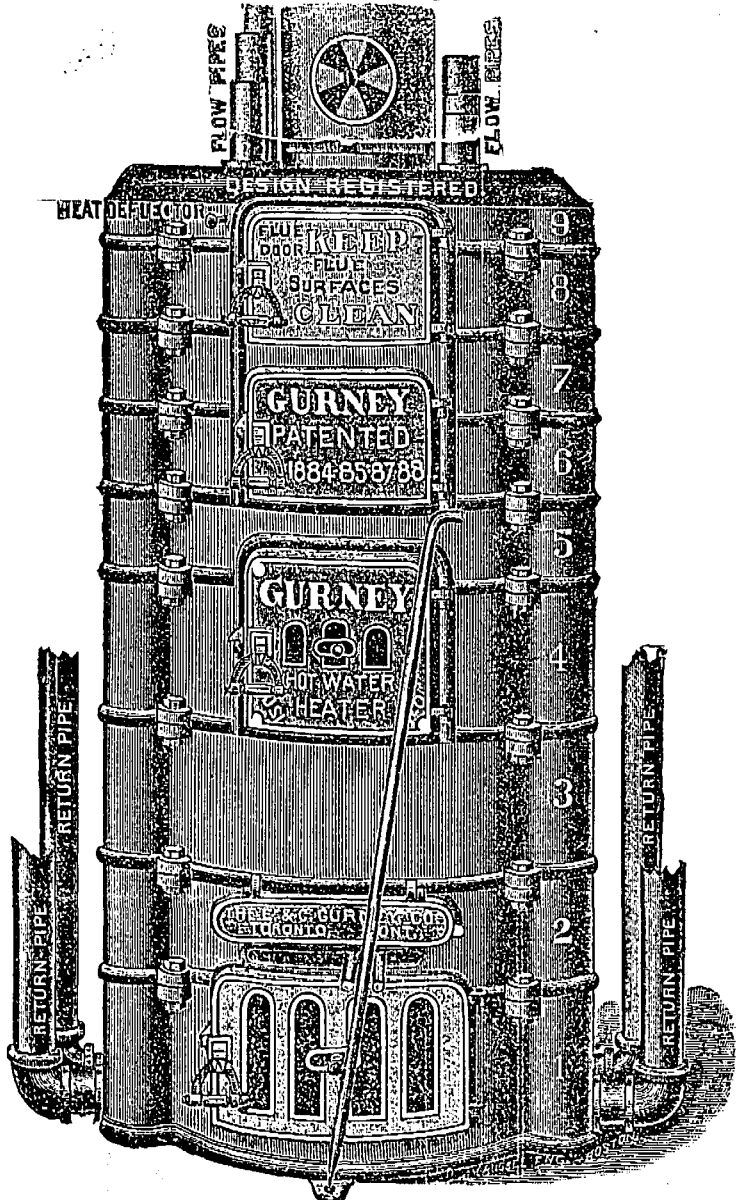
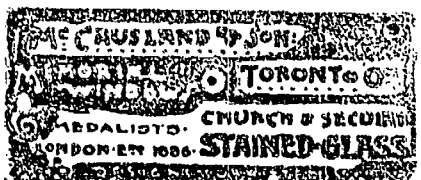
Sole Agents of Canadian Produce, and will give attention to any business that may be entrusted to me.
 Orders for Sugar, Molasses, Rum, Green-Hearth &c., will be promptly shipped.
 Correspondence solicited.

BAYLIS MFG. CO'Y
 MANUFACTURERS OF
VARNISHES, JAPANS,
WHITE LEAD,
COLORED 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

EITHER BY
 HOT AIR, STEAM or WATER
 ARE OUR SPECIALTIES,
E. C. MOUNT & CO.,
 Plumbers, Gas and Steam Fitters
 766 Craig St., Montreal.
 Telephone No. 1285.



GURNEY'S hot-water Heaters and Radiators have proved themselves the most perfect, economical and easiest managed in the market.

BUTTERFIELD & CO.
ROCK ISLAND, P. Q.

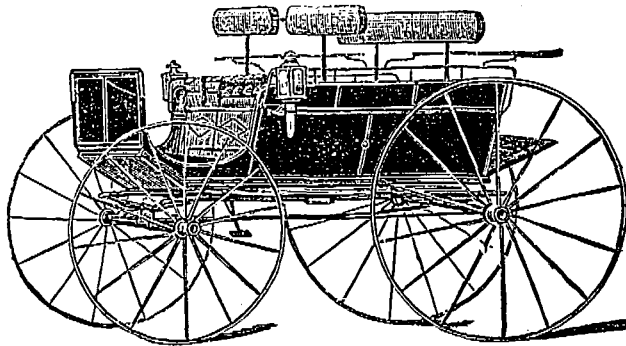


Blacksmiths' Stocks and Dies and Reece Screw Plates, all sizes to 1½ in. Taps for all uses. Young's New Axle Cutter and other labor saving tools.

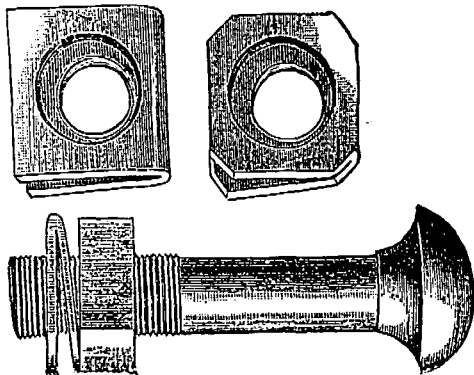
H. MUNRO.

J. McINTOSH.

ALEXANDRIA CARRIAGE WORKS



MUNRO,
McINTOSH
& CO.,
Manufacturers of
FINE
Gladstones,
Phaetons,
Carriages,
— &c., &c. —
TILBURY CARTS A
SPECIALTY.
Alexandria, Ont.



The Thomas Nut Lock

(Patented 1890.)

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

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

JARDINE'S Patent Extension **EXPANDER**



OPENED

CLOSED

SELF-FEEDING.

Three Sizes—Expand any tube from 1½ in. to 5 in.

A. B. JARDINE

& CO.,

J. B. JARDINE & CO., HESPELER, ONT.

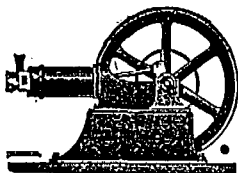
Manufacturers of Blacksmith's Tools and Tube Expanders.

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

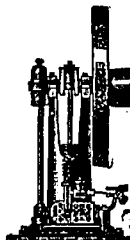
"Otto" Gas Engines from 1-3 to 100 Horse-power.

Over 35,000 sold.
Engines and Pumps combined

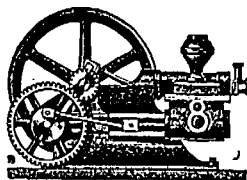
Horizontal or Vertical Engines
High speed Engines for Driving Dynamos



For
Coal
Gas.



Gazoline
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.

New Brunswick Advertisements.

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

Electrical Apparatus
Of Every Description.

The only House in Canada making a speciality.
Amateur and Experimentors' Supplies.
Electric Bells, Annunciators, Telephones, Telegraph Instruments, Dynamos, Lamps, Batteries, Wires, etc,
The Ehrhardt Electric & Plating Works
MONCTON, N.B.

A. C. SMITH & CO.

—WHOLESALE—

- Produce Dealers -
Hay, Oats, Heavy Feed, Potatoes, Butter, Cheese, Pork, Hams, Lard, &c.
SAINT JOHN, West New Brunswick

WM. PARKS & SON

(LIMITED)

ST. JOHN N.B.
Cotton Spinners, Bleachers, Dyers and Manufacturers.

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

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

Sheetings, Shirtings and Stripes.

Eight oz. Cottonades in plain and Fancy Mixed Patterns.

The only "Water Twist" Yarn made in Canada.

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New Brunswick Cotton Mills.

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ST. JOHN, N. B.

S. R. FOSTER & SON,

Manufacturers of

WIRE NAILS

STEEL & IRON-CUT NAILS.

And SPIKES, TACKS, BRADS.

SHOE NAILS, HUNGARIAN NAILS, &c.

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DAY AND EVENING CLASSES.



COR. VICTORIA SQUARE & CRAIG ST.
ESTABLISHED IN 1884.

The grand lecture halls, reading rooms and offices in Victoria Block (late Y.M.C.A. building) are now the College Class Rooms.

The Commercial Course includes Book-keeping in all its forms, with office training in the Practical Department, Commercial Arithmetic, Penmanship, Correspondence, Commercial Law, English Grammar and French.

The Shorthand and Typewriting Course for office work and reporting includes Grammar, Composition, Letter Writing, Business Forms and details of office work.

Separate apartments for ladies under the superintendence of an experienced lady teacher.

Inspection solicited. Illustrated circulars containing full information sent free. Telephone No. 2890. Address,

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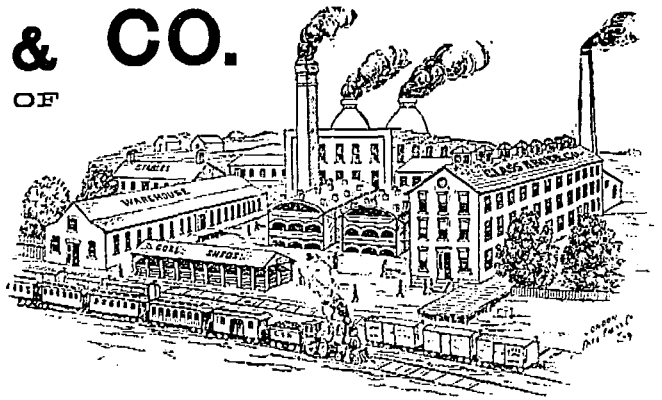
42 Victoria Sq. Montreal.

GLASS BROS. & CO.

MANUFACTURERS OF

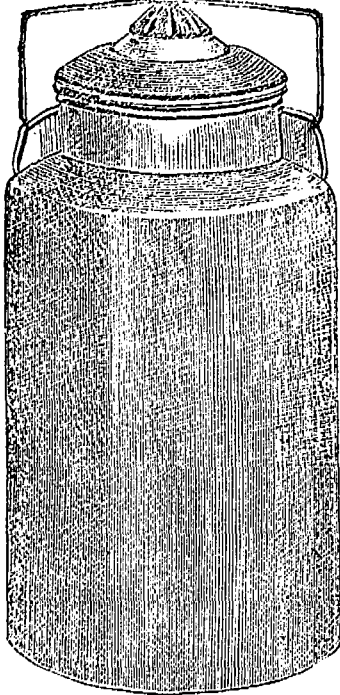
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Glazed Stone Ware, Terra-Cotta Fire
Brick, Chimney Tiles.

DEALERS IN FIRE CLAYS, &c.



Office and Works:
POTTERSBUrg
Post Office,

LONDON ONT.



This cut represents our New Fruit and Preserve Jar, which we are now introducing to the Canadian Trade, and, in doing so, desire to draw your attention to the advantages it possesses over those made of glass and other materials.

The Jars are manufactured from a mixture of English and Pennsylvania clays, making a stronger and better article than can be produced from any other combination.

We only use a pure Bristol Stoneware Glaze, which is free from Lead or other Metallic substances, readily attacked by all acids. We guarantee the body to be thoroughly vitrified and absolutely acid proof.

These Jars will be found superior to all other articles in use for the preservation of Fruits, etc. Being non-transparent, the action of light cannot fade the color or ferment fruits kept in them, as is the case where glass is used, and, being a non-conductor of heat, preserves are kept at a more uniform temperature than in either glass or tin, and will be free from the unpleasant metallic taste so frequently noticed where tin is used.

Our New Fruit and Preserve Jar,
Patented July 4th, 1891.

They are made in various sizes, and are for sale by all Crockery and Grocery Dealers in Canada.

THE L. L. BROWN PAPER CO.

—RECEIVED AT THE—

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The highest and only
award,

The GOLD Medal!

For Superiority of their LINEN LEDGER
and RECORD PAPERS.



— AT THE —

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This Company Received the SILVER Medal!

IT BEING THE ONLY AWARD MADE FOR LEDGER PAPERS.

The report of the Jury of Awards reads: "For strength of fibre and excellence in writing and erasing qualities we recommend the highest award be given the L. L. BROWN PAPER Co."

The AMERICAN INSTITUTE, NEW YORK, NOVEMBER, 1890

AWARDED THE L. L. BROWN PAPER CO. THE MEDAL OF SUPERIORITY!

For LINEN LEDGER and RECORD PAPERS.

ADAMS, MASS., - - - U.S.A.

NEW YORK LIFE

Insurance Company.

JANUARY 1, 1892.

ASSETS, - - \$125,947,290 81
 LIABILITIES, - 110,806,267.50
 SURPLUS, - - \$15,141,023.31

INCOME, - - - \$31 854,194.00

NEW BUSINESS
 written in 1891, \$152,664,982.00

Insurance in force, 614,824,713.00

JOHN A. McCALL, President.
 HENRY TUCK, Vice-President.

DAVID BURKE,
 General Manager for Canada

BRITISH EMPIRE

Mutual Life
 Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL,

Canadian Investments,
 nearly 1,000,000

ACCUMULATED FUNDS.

1857	\$ 568,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000
1889	6,854,000
1890	7,303,500

F. STANCLIFFE General Manager.

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

LONDON Guarantee

AND **Accident**

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

Head Office for Canada:

72 KING ST. EAST, - TORONTO.

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 efficiently
 represented.

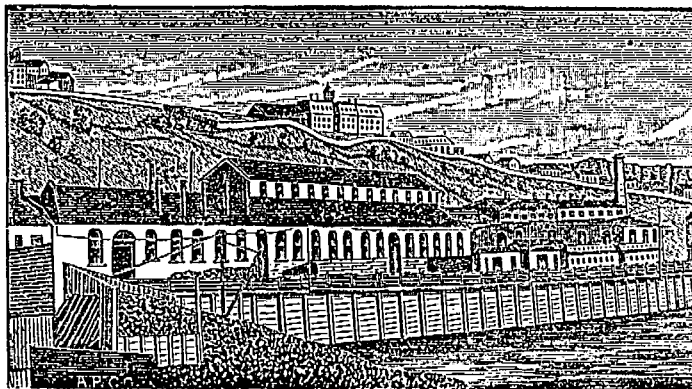
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Stoves,
 Stove Fittings,
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 Ploughs and
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 AND
BOILER MAKERS,
 Commercial - Street
LEVIS, P.O.



Marine Engines and
 Boilers.
 Stationary Engines &
 Boilers.
 Flour and Saw-Mill
 Machinery.
 House - and - Bridge
 Girders!

Works & Office:
 Commercial - Street
LEVIS, P.O.

WESTERN Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - \$1,555,865 19
 Income for Year ending 31st Dec., 1891, - 1,797,995 03

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.C.M.G., M.P., - - Chairman
ROBERT BENNY, Esq., - - - - - } - - Directors
SANDFORD FLEMING, Esq., C.M.G. - - }

Chief Office for Canada: - - MONTREAL
 No. 47 St. Francois Xavier Street.

J. J. KENNY, Manager.

LONDON

AND

LANCASHIRE

LIFE

CONFEDERATION LIFE.

W. O. MACDONALD,
 Actuary.

J. K. MACDONALD,
 Man. Director.

INCOME

Three-Quarters of a Million Dollars.

BUSINESS IN FORCE:

\$ 20 000 000.00.

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

NEW BUSINESS Written in 1890:

\$8,100,000.

ALBERT MANUFACTURING CO.,

MANUFACTURERS OF

CALCINED PLASTER

HILLSBOROUGH,

New Brunswick.

GREEN CLOTH AND SCREENS

18, 20, 22, 24, 26, 28, 30 32, 34, 36, 38, 40 and 42 Inches in Stock.

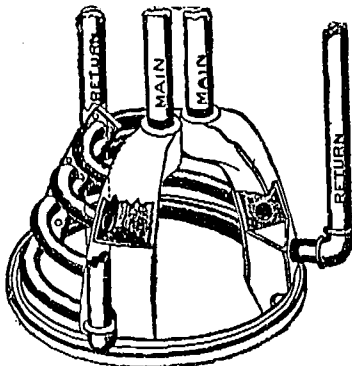
Window Door Screens. All Sizes Hardwood Oil Finish. Best in the Market

WRITE FOR CATALOGUE AND PRICE LIST.

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THE B. GREENING WIRE CO., LTD..

Hamilton, Canada.



BIGLEY'S PATENT HOT-WATER HEATER

Can be attached to any Hot-Air Furnace.

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

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

Send for Catalogue and Price List to

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DOMINION PLATE GLASS INSURANCE CO.

(INCORPORATED BY ACT OF PARLIAMENT)

CAPITAL \$50,000.

ALEX. RAMSAY, PRES.

HEAD OFFICE 74 RECOLLET ST. MONTREAL.

SECURITIES.		London Mar. 31.
British Columbia, 1877, 6 ps.		121 124
1878, 4 1/2 ps.		109 111
Canada, 4 p. c. loan, 1860.		107 109
5 p. c. loan, 1888.		92 1/2 93 1/2
Debt, 1884, 3 1/2 p. c.		103 105
Shs	Railway & other Stocks.	Mar. 31.
	New Brunswick 6 p. c. 1937.	109 109
	Quebec Province, 5 p. c., 1874.	103 105
	Do do 1876 5 p. c.	104 106
	Do do 1880 4 1/2 p. c.	101 103
	Do do 1883 5 p. c.	103 105
	Atlantic & Nth Western 5 p. c. Gen. 1st M. Bds.	114 116
100	Buffalo and Lake Huron \$10 sh.	124 124
100	Do 5 1/2 p. c. 1st Mort.	131 133
300	Do 2nd Mort.	131 133
	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	107 109
	Canadian Pacific \$100.	90 1/2 90 1/2
100	Grand Trunk, Georg Bay, & Co. 1st M.	101 103
100	Grand Trunk of Canada Ord. stock 1st M.	107 107
100	2nd. equir. mtg. bds, 5 p. c.	126 128
100	1st. prof. stock.	183 183
100	2nd. prof. stock.	49 1/2 46 1/2
100	3rd prof. stock.	26 1/2 26 1/2
100	5 p. c. perp. deb. stock.	124 126
100	4 p. c. perp. deb. stock.	97 98
100	Great Western shares, 5 p. c.	121 123
100	Hamilton and N. W., 5 p. c.	106 108
100	M. of Canada Stg. 1st Mort 5 p. c.	108 110
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	104 106
100	Montreal & Seral, 1st mtg. 5 p. c.	15 20
100	N. of Canada 1st Mtg. 5 p. c.	166 167
100	Northern Extension, 6 p. c. prof.	100 101
00	Quebec Central 5 p. c. 1st Inc. Bds.	25 30
00	T. G. & B. C. p. c. bonds 1st Mort.	99 101
00	Well, Gray & Bruce, 7 p. c. Bds. 1st Mort.	97 99
00	St. Law. and Ott. 6 p. c. Bds.	99 101
Municipal Loans.		
100	City of London (Ont) 1st prof. 5 p. c.	100 102
100	City of Montreal stg 5 p. c.	103 105
	1874.	103 105
100	City of Ottawa, 6 p. c. stg.	102 105
	redeem 1878.	102 104
	1875.	107 109
	1875.	104 106
100	City of Quebec, 8 p. c. gen., 1873.	98 109
	6 p. c. redeem 1875.	105 107
	redeem 1878.	106 108
100 1/2	City of Toronto, 6 p. c. stg. 1877.	105 107
	6 p. c. stg. con. deb., 1874.	107 116
	5 p. c. gen. con. deb., 1879.	108 110
	4 p. c. stg. bonds, 1921-28.	109 102
00	City of Winnipeg, deb., 1884 5 p. c.	107 109
	deb. scrip, 1883 6 p. c.	110 112
Miscellaneous Companies.		
100	Canada Company.	40 45
100	Canada North-West land Co.	31 33
100	Hudson Bay.	15 15 1/2

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Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.— *Quotations on the London Market.* Apr. 15, 1892

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine ..	10,000	2-6mos.	\$50	\$50	85 88
Canada Life	2,500	7-6mos.	400	50	141 140 1/2
Confederation Life	5,000	5-6mos.	100	10	803 275
Western Assurance	25,000	4-6mos.	40	20	800 275
Royal Canadian Insurance	20,000	6-12mos.	25	20	125
Guarantee Co. of North America	13,372	c	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Mar. 30, 1892. Market value p. d'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Atlas	24,000	50	.....	6	£24 1/2
British and Foreign Marine	50,000	50	20	4	.....
Caledonian .....	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine	50,000	80	50	5	£30 1/2
Edinburgh Life	5,000	10	100	15	.....
Fire Insurance Association	100,000	5	£10	.....	.....
Guardian Fire and Life	20,000	13	100	50	£102 1/2
Imperial Fire	12,000	£7 p. sh.	100	25	£35 1/2
Lancashire Fire	100,000	30	20	2	£20 1/2
Life Association of Scotland	10,000	15	40	8 1/2	.....
London Assurance Corporation	25,802	48	25	12 1/2	£56 1/2
London & Lancashire Life	10,000	10	10	1 7-20	£ 2 1/2
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£44
National	40,000	25	.....	2 1/2	.....
Northern Fire & Life	80,000	70	100	5	£73 1-5
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£51
Phoenix Fire	6,722	£21 p. s.	.....	.....	£27 1/2
Queen Fire & Life	200,000	30	10	1	.....
Royal Insurance Fire & Life	100,000	60	20	3	53 1/2
Scottish Imperial Life	50,000	6	10	1
Scottish Provincial Fire & Life	20,000	15	50	3

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1892.

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Increase in income over previous year, . . .	\$ 36,069 06
Increase in assets over previous year, . . .	86,219 16
New business written during the year, . .	2,111,100 00
Increase in insurance in force,	584,241 00
Total Ins. in force at 31st Dec., 1891,	7,414,761 00

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Paid up in Cash - - - - - 63,150
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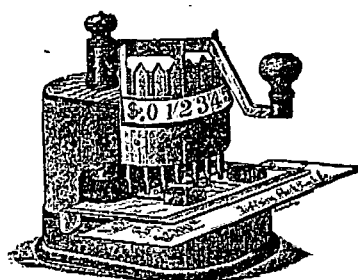
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As-ets..... 1,215,589 41
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Net Surplus..... 183,912 41

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