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 MONTREAL.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 36, No. 12
 New Series.

MONTREAL, FRIDAY, MARCH 24, 1893

M. S. FOLEY,
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

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 .. AND ..

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MONTREAL Felt Hat Works.

1878—PARIS EXHIBITION—1878
 Prize Medal awarded for our manufacture of
 FELT HATS.

We are now producing every description of FUR and
 WOOL SOFT FELT HATS, and can supply the trade
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 enabled us to double our product.

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OF OUR OWN MANUFACTURE.
 Plush, Cloth and Scotch Caps,
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 Of English and Domestic manufacture
 MOCCASINS, SNOW SHOES, FANCY
 SLEIGH ROBES, BUFFALO &
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 Warehouse, 471 to 477
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TO THE TRADE.

Our stock of Corsets in the following is complete:
 IMPROVED FEATHERBONE.
 N. P., WORLD'S FAIR, Q. C., M. C.,
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 We are Sole Agents in Canada for Thomson's
 Glove Fitting Corsets. A full assortment of prices
 and sizes now in stock.
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DRESS GOODS, WOOL CHALLIES,
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Also, extra value in Canadian and
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For the Celebrated

STEAMSHIP & RAILROAD MATCHES.

Quality guaranteed as good as any brand in
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We also represent the WM. GANE & SONS
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'Old Chum' Plug.

No other brand of Tobacco has
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 sale and popularity in the same
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 BALMORAL BUILDING
 MONTREAL
 - AND -
 Huddersfield, England

The Chartered Banks

BANK OF MONTREAL.

ESTABLISHED IN 1817.
Incorporated by Act of Parliament.
Capital All Paid Up, \$12,000,000
Reserve Fund, 6,000,000

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Asst. Inspec.

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Brantford, " Lindsay, " Sarria, Ont.
Calgary, Alta. London, " Stratford, Ont.
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Chatham, Ont. Nelson, B.C. St. Marys, Ont.
Cornwall, Ont. New Westminster, B.C.
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Halifax, N.S. Pictou, Ont. Winnipeg, Man.

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New York—Walter Watson, R. Y. Hebdon and S. A. Shepherd, Agents, 55 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:

London—The Bank of England,
" The Union Bank of London,
" The London and Westminster Bank.
Liverpool—The Bank of Liverpool, Ltd.
Scotland The British Linen Company Bank and Branches

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New York—The Bank of New York, N.B.A.,
" The Merchants' National Bank.
Boston—The Merchants' National Bank.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
Portland, Oregon—The Bank of British Columbia.
Montreal, Dec., 1892

THE BANK OF TORONTO,

CANADA.

INCORPORATED 1855.

Head Office, - Toronto.

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

DIRECTORS:

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HUGH LEACH, - Assistant General Mgr.
JOSEPH HENDERSON, - Inspector.

Montreal, J. Murray Smith, Manager
Barric, J. A. Strathy, "
Brookville, John Pringle, "
Cobourg, Thos. A. Bird, "
Collingwood, W. A. Copeland, "
Gananoque, C. V. Ketchum, Actg. "
London, Thos. F. How, "
Peterboro, P. Campbell, "
Petrolia, W. F. Cooper, Actg. "
Port Hope, E. B. Andros, "
Point St. Charles (Montreal), J. G. Bird, "
St. Catharines, G. W. Hodggets, "
Toronto, W. R. Wadsworth, "
King St. Branch, J. T. M. Burnside, "

Bankers:

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

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

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Branch at Laclutho, - Hy. Frost, "
Branch at Louisaoville, F. X. O. Lacoursiere, "
Branch at Nicolet, - L. Belair, "
Branch at Ste. Therese, - M. Boisvert, "
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THE COMMERCIAL BANK

OF MANITOBA.

Authorized Capital, - - - \$2,000,000

DIRECTORS,

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

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA

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

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

COURT OF DIRECTORS:
J. H. Brodie, Ed. Arthur Hoare.
John James Oster, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glynn, George D. Whitman.
Secretary, A. G. Wallis.

Head Office in Canada, - St. James Street, Montreal
R. R. GRINDLEY, General Manager.
H. SILKMAN, Assistant General Manager.
K. STANAGE, Inspector.
Branches in Canada:
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Woodstock Ont Ottawa Halifax, N. S.
Brantford Montreal Victoria, B.C.
Paris Quebec Vancouver, B.C.
Hamilton St. John, N.B. Winnipeg, Man.
Toronto Brandon, Man.

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SAN FRANCISCO, (124 Sanson Street,) H. M. J. McMichael, (Acting), and J. C. Welsh.
LONDON BANKERS—The Bank of England and Messrs. Glyn & Co.

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

THE SHAREHOLDERS OF

THE MOLSONS BANK

Are Hereby Notified that a Dividend of FOUR PER CENT.

upon the capital stock has been declared for the Current Half Year, and that the same will be payable at the office of the Bank, in Montreal, and at its branches on and after the

FIRST DAY OF APRIL NEXT.

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

By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 21st Feb., 1893

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.
CAPITAL, \$3,000,000.
HEAD OFFICE, - - - - QUEBEC.

BOARD OF DIRECTORS:
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WILLIAM WITHALL, Esq., Vice-President.
George R. Renfrew, Esq., Cashier.
JAMES STEVENSON, Esq., Cashier.
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Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelps & Co. Agents in London—The Bank of Scotland.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, - - - \$6,000,000
Res. - - - - - 2,725,000

Head Office, - Montreal.

BOARD OF DIRECTORS:
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 Jonathan Hodgson, Esq. J. F. Dawes, Esq.
 John Cassils, Esq. I. H. Dunn, Esq.
 Sir Jos. Hickson.

GEORGE HAGUE, - General Manager
JOHN GAULT, - Asst. Gen. Manager.

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Belleville.	Kingston.	Quebec.
Berlin.	London.	Renfrew.
Brampton.	Montreal.	Sherbrooke, Que.
Chatham.	Mitchell.	Stratford.
Galt.	Napanee.	St. Johns, Q.
Gananoque.	Ottawa.	St. Thomas.
Hamilton.	Owen Sound.	Toronto.
Ingersoll.	Perth.	Walkerton.
Kincardine.	Preston.	Windsor.
	Preston.	

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Winnipeg. Brandon.
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Newfoundland—Commercial Bank of Newfoundland.

Nova Scotia and New Brunswick—Bank of Nova Scotia and Merchants Bank of Halifax.
British Columbia—Bank of British North America.
A general banking business transacted.
Letters of Credit issued, available in China, Japan, and other foreign countries.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

HEAD OFFICE, - - - - MONTREAL.

Board of Directors:

JACQUES GRANGER, Esq., - - - - - President
GEORGE BRUSH, Esq., - - - - - Vice-President
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CHS. LACAILLE, Esq. ALFN. LECCLAIRE.
A. PRÉVOST, Esq.

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WM. RICHER, - - - - - Assistant Cashier
ARTHUR GAGNON, - - - - - Inspector

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

Agents in Canada:

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

Agents in United States:

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

Foreign Agents:

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

IMPERIAL BANK OF CANADA

Capital Authorized..... \$2,000,000
Capital Paid-Up..... 1,940,000
Res. 1,020,222

DIRECTORS.

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

HEAD OFFICE, - - - - TORONTO

D. R. WILKIE, CASHIER.

B. JENNINGS, Asst. Cashier. E. HAY, Inspector

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

BRANCHES IN NORTH-WEST.

Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb'a. Winnipeg, Man.

AGENTS—London, Eng., Lloyd's Bank, Ltd. New York, Bank of Montreal.
A general banking business transacted. Bonds and debentures bought and sold.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO. Paid-Up Capital, \$6,000,000. Rest, 1,000,000.

DIRECTORS: GEO. A. COX, Esq., President. JOHN I. DAVIDSON, Esq., Vice-President. George Taylor, Esq., Jas. Crathern, Esq., Robt. Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., O. C. L.L.D., Matthew Leggat, Esq., H. E. WALKER, General Manager, J. H. PLUMMER, Asst. General Manager, A. H. IRELAND, Inspector, G. de C. O'GRADY, Asst. Insp., New York, Alex. Laird and Wm. Gray, Agents.

BRANCHES: Alisa Craig, Dundas, Orangeville, Simcoe, Ayr, Dunnville, Ottawa, Stratford, Brrie, Galt, Paris, Strathroy, Belleville, Guelph, Barkhill, Thorold, Berlin, Guelph, Peterborough, Toronto, Blenheim, Hamilton, St. Catharines, Walkerton, Brantford, Jarvis, Sarnia, Walkerville, Cayuga, London, St. Ste. Marie, Waterloo, Chatham, Montreal, Seaforth, Windsor, Collingwood, Woodstock.

Head Office, 79-25 King St. W. City Branches: 708 Queen St. E.; 450 Yonge St., cor. College; 797 Yonge St.; 268 College St.; cor. Spadina; 516 Queen St. W.; 415 Parliament St. and 186 King St. E. Toronto Junction.

Main Office, 157 St. James St. City Branches: 5034 Notre Dame St. and 476 St. Lawrence St. Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

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THE ONTARIO BANK.

Capital Paid-Up, \$1,500,000. Reserve Fund, 315,000.

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BRANCHES: Amherstburg, Lindsay, Port Arthur, Aurora, Montreal, Pickering, Bowmanville, Mount Forest, Suddry, Cornwall, Newmarket, Toronto, Guelph, Ottawa, Whitby, Kingston, Peterboro', 300 Queen St. W., Toronto. London, Eng.—Parr's Banking Co. and the Alliance Bank (Ltd). France and Europe—Credit Lyonnais, New York—The Fourth National Bank of the City of New York and Messrs. Walter Watson and Alex. Lang, Boston—Tremont National Bank.

BANK OF OTTAWA,

HEAD OFFICE, OTTAWA. Capital Authorized, \$1,500,000. Subscribed, 1,500,000. Paid Up, 1,335,000. Rest, 707,549.

DIRECTORS: CHARLES MAGEE, President. ROBT. BLACKBURN, Vice-President. Hon. Geo. Hyson, Fort Coulonge; Alex. Fraser, Westmeath; Geo. Hay, John Mather, David MacLaren. Branches—Arnprior, Carlton Place, Hawkesbury, Keowatin and Pembroke, Ont., and Winnipeg, Man. GEO. BURN, General Manager.

LA BANQUE NATIONALE

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

DIRECTORS: A. GABOURY, Esq., President. FR. S. KIROUAC, Esq., Vice-President. Hon. J. Thibaudeau, T. LeDroit, Esq., E. W. Methot, Esq., A. Painchaud, Esq., Louis Bilodeau, Esq., P. LAFRANCE, Cashier. M. A. LABRECQUE, Inspector. Branches—Montreal—A. Brunet, Mgr. Ottawa—F. J. Bazin, Mgr. Sherbrooke—W. Gaboury, Mgr. London, France—Messrs. Grunbaum, Freres & Co., Paris. United States—The National Bank of the Republic, New York and the National Kevere Bk. Boston. The Notes of this Bank are redeemed by La Banque Nationale at Montreal, Que. The Bank of Toronto at Toronto, Ont. The Bank of New Brunswick at St. John, N.B. The Merchants Bank of Halifax at Halifax, N.S. The Merchants Bank of Montreal at Montreal, P. E. I. The Union Bank of Canada at Wainipeg, Man., and the Bank of British Columbia at Victoria, B.C. Particular attention given to collections and returns made with utmost promptness. Correspondence respectfully solicited.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid), \$1,250,000. RESERVE FUND, 650,000. HEAD OFFICE, HAMILTON.

Directors: JOHN STUART, President. A. G. RAMSAY, Vice-President. John Proctor, George Roach. Charles Gurney, A. T. Wood. J. Turnbull, Cashier. H. S. Steven, Assistant Cashier. BRANCHES: Alliston, Listowel, Owen Sound, Simcoe, Chesley, Leoknow, Orangeville, Toronto, Georgetown, Milton, Port Elgin, Wingham, Hamilton, Mount Forest. Barton Street. Correspondents in United States:—New York—Fourth National Bk. and Hanover National Bk. Buffalo—Marine Bank of Buffalo, Detroit—Detroit National Bank, Chicago—Union National Bank. Correspondents in Great Britain—National Provincial Bank of England (Ltd). Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

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

JAS. AUSTIN, President. Hon. FRANK SMITH, Vice-President. Wm. Ince, Edward Leaday, E. B. Osier, James Scott, Wilmot D. Matthews.

Head Office, Toronto. Agents:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanea, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market St., cor. King and George Sts. Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies. R. H. BETHUNE, Cashier.

MERCHANTS' BANK OF HALIFAX.

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

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Authorized Capital, \$1,500,000. Capital Paid-Up, 1,485,881. Reserve Fund, 625,000.

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Western Bank of Canada

DIVIDEND No. 21

Notice is hereby given that a dividend of three and one half per cent. has been declared upon the Paid Up Capital Stock of the Bank for the current six months, being at the rate of seven per cent. per annum, and that the same will be due and payable on and after

Thursday, the 1st Day of April, 1893, at the Offices of the Bank. The transfer book will be closed from the 15th to the 30th of March.

Notice is also given that the General Annual Meeting of the Shareholder of the Bank, for the election of Directors and such other business as may legally come before the meeting, will be held at the Head Office of the Bank, on the SECOND WEDNESDAY IN APRIL next, being the 17th day of the month, at 2 o'clock, p. m.

By order of the Board T. H. McMILLAN, Cashier. Oshawa, February 22nd, 1893.

The Chartered Banks.

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Incorporated 1826.

ST. STEPHEN, N.B.

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

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

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Reserve Fund, 200,000

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M. J. A. PRÉNERGAST, Manager.
C. A. GIROUX, Assistant Manager.
A. W. BLOUIN, Inspector.

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Capital Paid-up, 1,000,000.00
Reserve Fund, 250,000.00
Invested Funds, 4,186,973.69

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LONDON, CANADA.

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Vice-President, A. T. WOOD, Esq.

Capital Subscribed, \$1,500,000.00
Capital Paid-Up, 1,109,000.00
Reserve and Surplus Profits, 818,000.00
Total Assets, 3,873,934.67

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1892. Winter Arrangement. 1892

Commencing 17th October, 1892.

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Leave Montreal by Canadian Pacific Railway from Windsor Street Depot	20.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30
Leave Lewis	24.40
Arrive Riviere du Loup	27.50
Trois Pistoles	29.05
Rimouski	30.40
St. Flavie	31.25
Campeillon	34.45
Dalhousie	1.25
Bathurst	2.47
Newcastle	4.05
Moncton	6.30 16.25
St. John	10.25 13.30
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The buffet sleeping car attached to express train leaving Montreal at 7.55 o'clock runs through to Halifax without change.

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

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Feb. 1893

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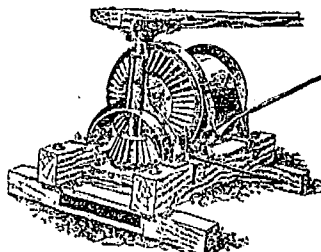
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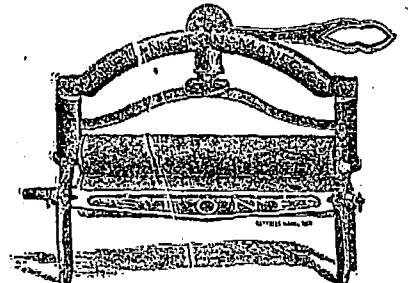
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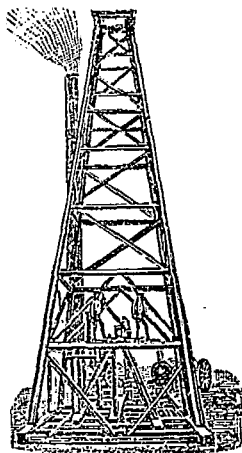
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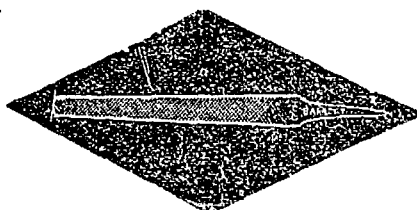
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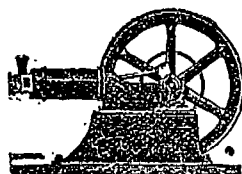
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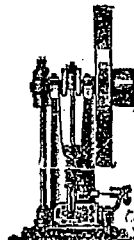
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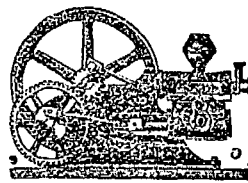
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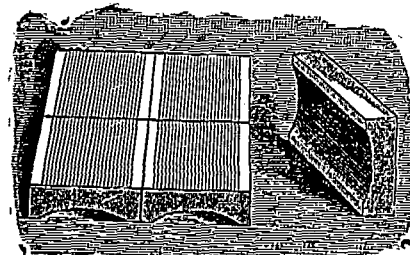
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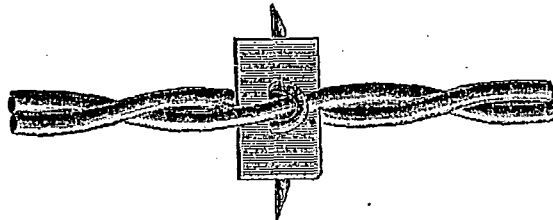
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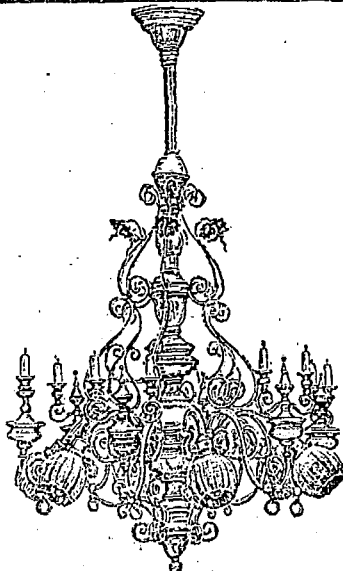
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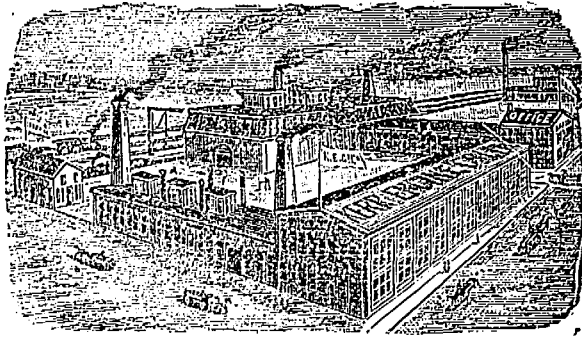
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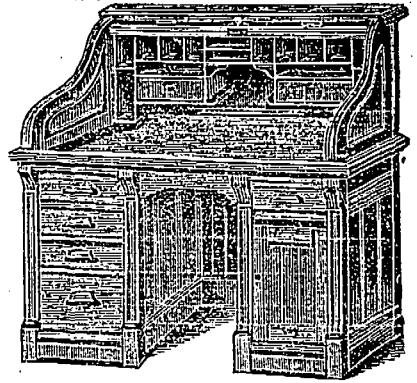


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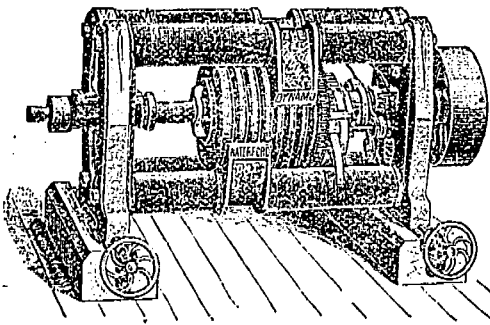
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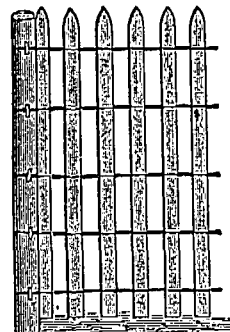
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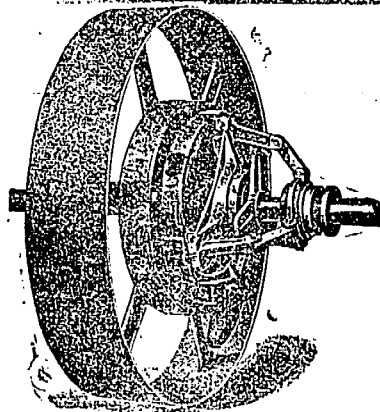
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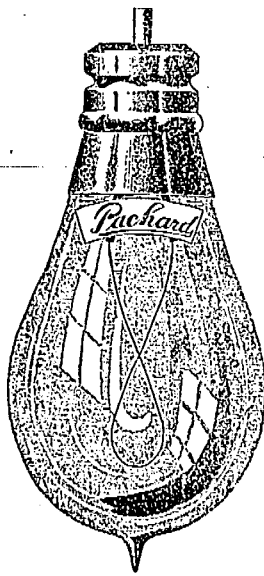
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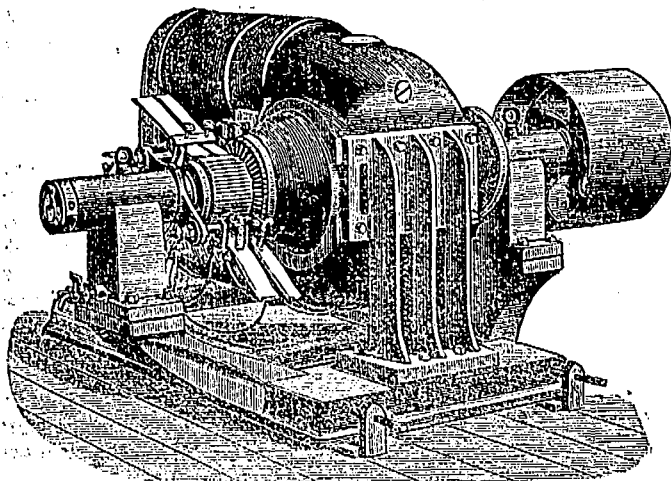
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SPRING IMPORTATIONS
ARE NOW COMPLETE
PLEASE CALL AND INSPECT.

IF YOU WANT ANY KIND OF
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Carts, Phaetons, Express or Farm Wagons
you can save from \$10 to \$30 on each, by
having from

LATIMER

692 St. Paul Street, MONTREAL.
Latimer & Legare, Quebec, or
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Cash buyers, Dealers or Livery men get
special low prices

THE NORTON M'F'G CO.

Manufacturers of
Fruit Paint, Lard & Seamless
Lobster Cans.
Inquiries and Correspondence solicited. . . .
HAMILTON, ONT.

Commercial Summary.

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

—A new watch-case factory is to be started at Weston, Ont.

—In the statement of the Federal Life Assurance Co., page 420, third last item, 17th inst., the figures in parenthesis should have been \$186,706.90, not \$686,706.90, as given—quite a serious difference.

—A. D. Pringle, of the Merchants' Bank, Galt, has been promoted to the position of manager of the new branch recently opened in Preston. G. A. Miller, who has also been in the bank there for some time, goes as accountant, and H. E. Henning as junior clerk.

—Brantford Expositor: The present has been the busiest season in the history of the Harris (now Massey Harris) works at Brantford. Last pay day high water mark was reached with 500 names on the pay roll. Upward of 6,000 binders will be made this season, of which over 4,000 have already been made."

—February 1st marked the beginning of a new era in the commercial history of Manchester, Eng., for on that day the first consignment of goods from the London bonding warehouses for Manchester firms arrived per ship canal and was unloaded direct into the bonding warehouses.

—Advices from the Upper St. John are to the effect that the outlook for stream driving this spring is rather poor. The water in the streams is low, the ice very thick and strong and the snow comparatively scarce, so that there will not, in all probability, be enough water in freshet time to get all the lumber out.

—The city of Halifax is to receive a \$100,000 consignment of new water-pipes from a firm in Scotland. The pipes are

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

Consumers
Cordage Co.

(LIMITED)

MANUFACTURERS OF

Manilla, Sisal, Jute,
and Russian Cordage.

BINDER TWINE.

Jute and Cotton Bags.

HEAD OFFICE:

New York Life Insurance Co's Bldg,
MONTREAL.

METROPOLITAN MEAT MARKET.

GEORGE MAYHEW,
Purveyor of all Kinds of
MEATS, POULTRY, FISH,
FRUITS and VEGETABLES.
 808 Dorchester St., Montreal.
 Personal attention given to all orders.

G. C. CLEVELAND. 680. S. CLEVELAND.
J. L. GOODHUE & CO.,
 Manufacturers of

LEATHER BELTING
 LACE LEATHER,
DANVILLE, - - - QUE.
 W. B. CHAPMAN & CO., Montreal Agents.

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

Our travellers are now on the road with full range of Samples for Spring, showing EXTRA VALUE IN CASHMERE, DRESS GOODS, PRINTS, LINENS, ARASOLS, HOSIERY, GLOVES AND FANCY GOODS.

subject to inspection on the other side and it is proposed to send a competent person from Halifax for the purpose.

-Owing to stress of weather quite a number of hogsheds of molasses on the SS. Duart Castle deposited their contents in the bottom of the hold. The statement that it would be bought, pumped out and made into maple candy lacks confirmation.

-It is said that the estate of H. B. Dumphy & Co., grocers, Winnipeg, will not pay the creditors over 5c on the dollar, after liquidating privileged claims and assignees expenses. The book accounts realized \$70.25, stock \$294.56 and other assets \$50; total \$414.81.

-A co-operative creamery association is being organized at Red Deer, Alta. Hicks & Gaetz, druggists, same place, have dissolved, the latter continuing.- The death of Jno. Field, druggist, Innisfail, Alta., leaves open a good field for a competent

Hinton Mills Manuf'g Co.,
 LONDON, ONT.
 Bedrom Suites, Sideboards,
 Lounges.

Trade only Supplied.

McArthur, Corneille & Co.

Importers of and Dealers in
WHITE LEAD AND COLORS,
 DRY AND GROUND IN OIL.
 Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 21, and 25 oz. Sheet, Rolled Rough and Polished Plate Glass, Colored Plain and Stained Enamelled Sheet Glass, Painters' and Artists' Materials, Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:
 310, 312, 314 & 316 ST. PAUL STREET.
 -AND-
 147, 149 & 151 COMMISSIONERS ST.
 MONTREAL.

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

Munn's

BONELESS CODFISH

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

STEWART MUNN & CO.
 MONTREAL.

man.-G. N. West & Co., dry goods and grocers, Innisfail, have dissolved partnership, and Mr. McCallum is opening up business.

-The steamer Nether Holme, which left St. John last week for Glasgow with a cargo of deals, took away with her a suit of sails for the new steel ship which Wm. Thomson & Co., are having built on the Clyde. These sails were made by a St. John man, and it is a high compliment for him to be asked to make the sails for a vessel launched from one of the best shipyards in the United Kingdom.

-Jos. Nicholson, shoes, Palmerston, Ont., referred to last week has been in that town

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 12 YEARS.

THE H. P. DAVIES CO., Ltd.

81 Yonge St., TORONTO.

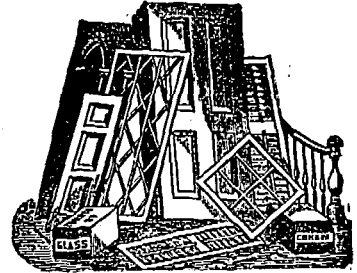
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BICYCLES, GUNS AND AMMUNITION.

Sold Canadian Agents for
RUDGE and NEW HOWE CYCLES,
Schumacher's Gymnasium
 Supplies, etc.

Send for Catalogue.

Mention this paper.

RHODES, CURRY & CO.



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

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(FREE OR IN BOND)

FINLAYSON & GRANT,
 CUSTOMS BROKERS,
 413 to 417 St. Paul Street, Montreal
 Bell Telephone 9057. P. O. Box 654

HENRY PORTER,

Tanner and Manufacturer of

LEATHER * BELTING,
 Fire Engine Hose, Harness, Moccasin,
 Lace, Busset, and

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation Street, MONTREAL

over fifteen years and has compromised on two occasions. He recently offered 10c on the dollar, but it was refused. Liabilities are \$1,000 of which \$600 were incurred in trade, the balance being private accounts. His wife owns a house and lot, but it is declared to be fully mortgaged.

-An article which is more generally becoming recognized as an important staple article is the sweater. Outside of their extensive use by bicyclists, sweaters are becoming a general working garment with many classes of men. These are now largely purchased by baggagemen, draymen and outdoor laborers who require ease and comfort, with at the same time a protection from chills.

LANCASHIRE

Fire Insurance Co. of England

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

JAMES P. BAMFORD, Agent, 51 St. Francois Xavier St.

MONTREAL

THE CANADA ACCIDENT INSURANCE CO'Y,

Head Office, 1740 NOTRE DAME ST., MONTREAL.

Reinsurers of

The Mutual Accident Ass'n Ltd. (Being the Accident Department of The Palatine Insurance Co. Ltd., of Manchester, Eng.)

The Citizens Insurance Company of Canada, Accident Branch, and The Sun Life Assurance Company, Accident Branch.

ACCIDENT EMPLOYERS' LIABILITY PLATE GLASS.

Good Agents can get good contracts.

LYNN T. LEET,
 Manager for Canada



**CAMPBELL'S
QUININE WINE**

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

Kenneth Campbell & Co., Montreal

ADVERTISING IN ENGLAND,
EUROPEAN CONTINENT, ETC.
SELL'S
ADVERTISING AGENCY, LTD.

Capital \$350,000. Henry Sell, Manager, (editor and
founder of "Sell's World's Press.")
Full particulars regarding British or European
Advertising, sample on rates, etc., at the
London Office, 107-108 Fleet street, or at
NEW YORK OFFICE, 21 Park Row, Ground Floor.

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

Send for our New Illustrated Catalogue.

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

BEST for THE MONEY

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

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

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

—Ontario flour dealers report that American flour is getting into the lower provinces, notwithstanding the duty of 50c per bbl. It is said that in order to get it in shippers have practiced fraud on the customs, sending low grade flour as feed, and after admission selling it as low grade flour. A Guelph miller is said to have proof that this sort of manipulation has been going on.

—Considerable building has been going on in Winnipeg all winter. A number of fine houses have been erected, and there has been a great deal of interior finishing work on buildings enclosed last fall. This has given considerable employment to tradesmen during the dull season. Now that the severe weather is over, many new buildings will be started at once.

—A dealer recently shipped several cars of cloverseed, valued at \$10,000, from Lucan, Ont.

—The affairs of R. W. Wright, general store, Palmerston, Ont., formerly of Ripley, are reported to be seriously involved. He was burnt out a few weeks ago and the

insurance company settled for some \$550. The undamaged stock was removed to a vacant building opposite, which was destroyed by fire soon afterwards, the loss in this instance not being protested by any policy. Wright did a good business, but incurred many bad debts, not being keen enough in forcing collections. The business is understood to have been in his wife's name.

—The Canadian Bank of Commerce has opened a branch at Winnipeg, and have secured as agent Mr. F. H. Mathewson, manager for many years in that city of the branch of the Bank of Ottawa. Mr. Mathewson is, we believe, almost the only branch manager who stood his ground successfully through the "boom." The severance of the connection is referred to as a matter of mutual regret, but Mr. Mathewson is merely returning to his old love, having in former years been accountant in the branch of the Bank of Commerce in Montreal. Winnipeg now boasts of eleven banks, Montreal has sixteen and Toronto fourteen.

—The catch of furs has been light this winter in the Edmonton district. Foxes and mink are fairly numerous, and martin are said to be plentiful in the mountains. Lynx are increasing rapidly and will be numerous next year. There are few bears, wolves or wolverines. Beaver is decreasing gradually, the animal being killed both for food and fur at all ages and in all seasons. It will soon be practically extinct. On Peace river within the last 25 years beaver have decreased 70 per cent. The Indians are well off everywhere this season, as there are plenty of rabbits, and there will likely be a good fur trade in the spring, as many of the Indians who were formerly compelled to come to the traders for food during the winter are now able to remain out hunting.

—A Manitoba exchange thus exposes a grain fraud: The bottom of a grain sack is filled with good wheat. A length of stove-pipe is inserted in the centre of the sack and filled with the rejected wheat. The sack is then filled around the stove-pipe with good wheat and the pipe with-

**Pure
Oak
Belting**

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

Tel. No. 383.

Tel. No. 475.

**CROMPTON'S
CORALINE
CORSETS.**

AGENTS FOR

**EASTERN ONTARIO,
QUEBEC
AND THE MARITIME
PROVINCES.**

**Robert Linton
& Co.,**

Wholesale Dry Goods

Corner St. Helen and
Cornwall Sts.

Montreal



A. R. MCKINLAY & CO.

Successors to MACFARLANE, MCKINLAY & CO.,

WINDOW SHADES,

Brass Goods, Poles, Rollers, Fringes, Laces

TORONTO, ONT

POROUS TERRA COTTA

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

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

THE RATHBUN COMPANY,

DHERONTO, ONT.

THE MAGFARLANE SHADE CO., Ltd.

Window Shades and Brass Goods,

Works and Office, 8, 10 & 12 LIBERTY STREET.

Opposite King Street Subway.

J. F. M. MACFARLANE, President.

Late of MACFARLANE, MCKINLAY & CO., TORONTO, ONT.

THE Excelsior Life Insurance Co

OF ONTARIO, (LTD)

INCORPORATED 1889

HEAD OFFICE, TORONTO.

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

drawn, and on the top of this is put good wheat. In this manner a neat plug of rejected wheat 7 inches in diameter and 2 feet in length is inserted in the centre of each sack, and is so surrounded by good wheat that it is almost impossible to detect it when dumped into the hopper, especially if the contents of a sack which has not been "plugged" is immediately dumped on top of the contraband wheat. It is said to be a scheme which will circumvent the most eagle-eyed elevator man.

—A method of making rubber from crude cottonseed oil is claimed to have been invented in Savannah. The process is secret, but it is said that oil worth \$135 a ton is delivered at the factory, which has been secured, and comes out in the form of rubber worth \$2,000 a ton. Inquiry at New York among those interested in rubber and cottonseed oil fails to corrob-

orate the statements from Savannah, and no one appears to have heard of the process and product except from the daily papers.

—Exports of canned beef from the United States last month amounted to 4,791,187 lbs, against 5,306,650 lbs in February, 1892. Total for the past four months, 29,818,629 lbs, against 30,000,192 lbs. during the corresponding period last year.

—Stiff bids made by a prominent Maine packer for the product of various Canadian lobster packers has somewhat excited the provincial canners, and the majority now ask 5c to 10c per dozen advance on prices that were accepted a short time ago.

—The call for seed grain at the Ontario Experimental farm at Guelph is this year quite unprecedented. Small lots of seed have been sold to farmers in all parts of the province. In this way they are put

in possession of new and excellent varieties of grain at moderate prices. The demand is equally good for the trial lots given away for experimental uses. Hundreds of farmers are being put in possession of large quantities of seed, practically without cost to them. The Chicago exhibit contains about 500 varieties of grain, shown in the chaff and straw, all of which has been grown upon the farm.

—The great Montana statue in silver, weighing 1,600 pounds, and valued at \$70,000, life-size, representing Justice, for which Ada Rehan posed as model, has been successfully cast in Chicago.

—Mr. J. S. Hamilton, of the Pelce Island Wine Co., is on a visit to the Eastern Provinces in the interests of the pure and palatable products of the fine grapes grown along the right side of Lake Erie.

S. LENNARD & SONS,

DUNDAS, ONT.

MANUFACTURERS OF

PLAIN & FANCY HOSIERY

AND LADIES' UNDERWEAR.

To the Wholesale Trade only

North German INSURANCE COMPY

OF HAMBURG.

ESTABLISHED - - - 1857.

CAPITAL, 3,150,000 Marks.

ASSETS, over 7,000,000 Marks.

OTTO THORNING & CO., Attorney and General Agent for Canada

32 St. Sulpice St., MONTREAL.

And Shipping and Commission Merchants, 32 St. Sulpice St., Montreal

Bell Telephone 2555.

Correspondence solicited.

ATTENTION! ATTENTION!

We offer at very special prices a full assortment of canned goods: Salmon, Lobsters, Haddies, Mackerel, Sardines, Strawberries, Raspberries, Peaches, Pears, Plums, Cherries, Blueberries, Tomatoes, Corn, Peas, Beans, Pork and Beans, etc., etc.

N. B.—Please ask our prices before ordering elsewhere.

LAPORTE, MARTIN & CO.,

2548 Notre Dame St. MONTREAL.

LOCKERBY BROS.,

IMPORTERS

—AND—

Wholesale Grocers,

Corner St. Peter & St. Sacrament Streets,

MONTREAL.

D. McCALL & CO.*Wholesale Millinery, Mantles and Fancy Dry Goods.*

12 and 14 Wellington Street East, TORONTO.

1831 Notre Dame Street, MONTREAL.

THE TRADE INVITED TO CALL.

D. McCALL & CO.,
Toronto and Montreal

ESTABLISHED 1855

TAYLOR'S SAFES

145 & 147
FRONT STREET EAST,
TORONTO.

In Ontario A. M. Bowman, coal, etc., Toronto, has been sold out under chattel mortgage.—The stock of M. McKenzie, general store, Port Rowan, has been sold at 75c on the dollar.—W. F. Peterson, grocer, Thorold, formerly of the firm of Schwaller & Peterson, whom he succeeded early in January, '92, has assigned. He attempted too much for his capital, which was limited. His father is reported to hold a chattel mortgage for \$1,500.—Baker & Cressell, plumbers, and Miss Mary Mary R. Beard, trader, all of Toronto, have assigned.—D. P. Redume, grocer, Windsor, is reported to have been closed up under chattel mortgage.—Henry & Oldham, general store, Beamsville, who were burnt out at the beginning of the month, only partly insured, have assigned; liabilities moderate.—John Burbridge, wagons, Malton, formerly of Sandhill, is offering 25c on the dollar on liabilities of \$5,700.—D. MacFarlane, tailor, Toronto, whose assignment is reported, was formerly of the firm of MacFarlane & McBean, who dissolved in February, '91. He never succeeded in making more than a living.—W. J. Arnell, watchmaker, Kingston, commenced in January, '90 in a small way. He has only done a limited trade, and found it hard to compete with stronger houses.—James Simpson, trader, Galt, and Frank Cook, grain, Beeton, have assigned.—The stock of Devaney Bros., dry goods, Toronto, has been sold at 65c on the dollar.—G. L. Diehl & Co., manufacturers of mantles, Toronto, have settled at 25c on the dollar, and dissolved, G. L. Diehl, continuing.—Miss M. Tully, millinery, Toronto Junction, has effected a settlement.—J. T. Martin, butcher, Walkerville, has assigned, also R. Randall, general store, Bewdley; S. J. Kilpatrick, marble Kingston, and E. Betts, restaurant, Toronto.

In this province Gaudes Lemontagne, hotel, Charlesbourg, has assigned for \$700.—The Prince Manufacturing Co., furniture, city, is in difficulties, owing to pressure from creditors. Mr. Prince, who has recently inherited some means, is making

THE 3 T S
Stand for Tempting, Toothsome and Tender, and refer to our
**Superior Cured Bacon,
Breakfast Bacon
New Spiced Rolls
Beef Hams
Long Clear Bacon**
Dealers can rely on the quality of our Butter, Cheese, Lard and Eggs.
We are pioneers in the Provisions trade. Write for price list.
PARK, BLACKWELL & CO., Ltd.
Successors to Jas. Park & Son,
TORONTO, - - - ONT.

the best terms possible with individual claimants.—The stock of Mrs. E. Riddle, fancy goods, St. Andrews, has been sold by the assignee; liabilities small.—A meeting of the creditors of Joseph Perras, trader, St. Isidore, is called for the 27th inst.—Chas. Lamb, storekeeper, Perce, has assigned for a small amount. He held an official position under the Mercier government, which he lost through alleged interference in political questions. A demand was made last February.—J. A. Morin, trader, Kingsey, has assigned. J. B. Carriere, general store, La Baie, has compromised at 40c on the dollar, cash.

—A sensation has been caused in business circles at Vancouver, B.C., by the announcement of the failure of the Oriental Traders Co., limited, formed three years ago. The company did considerable business in teas, liquors, silks and general Oriental merchandise, and the trade was steadily growing. Three months ago G. G. MacKay, the chief shareholder, died suddenly, and that and lack of capital is thought to be the cause of the failure. The head office is at Vancouver, and they have branches in Eastern Canada. The liabilities are about \$25,000, with the assets nominally equal. The Bank of British Columbia is the heaviest creditor. P. W. W. King was the manager of the company.

—The liabilities of Brown & Grant, lobster packers, Gabarus, N. S., are placed at



J. S. HAMILTON & CO.
BRANTFORD, ONT.
Sole General Agents.

*Pelee Island Wine and Vineyards Co.
Brantford and Pelee Island.*

Our Wines are the best
in the Market!
—BRANDS—

**DRY OATAWBA,
SWEET OATAWBA,
ISABELLA,
OLARET,
DELAWARE,
OLD PORT,
P. I. SHERRY**

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

Prompt attention to Letter Orders.

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

\$4,000, with assets about equal, made up of both real and personal property and some book accounts. They contemplate offering 50c on the dollar at 12 months. The firm bought a factory on Seatree island and fitted out extensively. Rough weather and slack fishing caused a light pack, and the government made the season short by cutting off 15 days. This latter action alone is reported to have caused a loss of \$2,000. There was also a shrinkage of \$1 per box in prices.

—Mr. Cochenthaler, the well-known Bleury street confectioner, city, is going to adopt another occupation, under advice of his physician, and may open up cigars and tobacco on St. James street. His present stand has known him for 14 years.

Chas. Della Torre, Halifax, formerly in fancy goods, now dealing in liquors, in weak shape from the start, has assigned. His effects are covered by a bill of sale.—J. C. Nass, trader, Leonards Cove, has assigned.

—The liabilities of Stickle & McBride, general store, Lisle, Ont., are \$6,000; assets nominally the same. The book accounts are said to have been assigned before the general assignment. A local estimate is that the stock will net the creditors 50 per cent. Lisle is too small a village to support two stores, especially when one has been established a long time, possess ample capital, and seems able to control a large share of the trade.

REID, TAYLOR & BAYNE,

Wholesale Importers of

**Millinery . . . Novelties
and Mantles.**

9 & 11 Wellington Street East, - TORONTO.

—Norwood, Ont., advices inform us that Little & Lawrence, photographers, are away, and there are no assets. Campbell, McNeil & Co., the oldest firm in the county, has been dissolved by the death of Mr. Campbell. A large quantity of cedar posts are being shipped from this vicinity. Havelock, recently incorporated, is a C. P. R. round house town. It has experienced some difficulty in finding a reeve.

—Jas. Dickson, who started a store in Austin, Man., a year ago, has been unsuccessful, and now assigns.—B. Hailonquest, grocer, Oak Lake, Man., has not been in easy circumstances for some time. Owing to pressure from more than one quarter he has been obliged to ask an extension. He had a branch at Alameda.

Return of traffic week ending March 18, 1893, Grand Trunk Railway Company: Passenger train earnings 1893, \$114,274; 1892, \$113,708. Freight train earnings 1893, \$258,105; 1892, \$256,502. Total train earnings, 1893, \$372,379; 1892, \$370,210. Increase 1893, \$2,169.

—McTavish & Co., dry goods, Exeter, Ont., already referred to, commenced in 1890. The chief owner is said to be a "nice young man, but not too attentive to business." Trade in this line is overcrowded in the vicinity.

—For the week ended February 25th last the receipts of wheat at New Orleans were 540,000 bushels, or 30 per cent more than all other American ports combined. Its exports far exceeded those of other ports, and it shipped more corn than New York and Baltimore together.

—D. Braund, blacksmith, Exeter, Ont., appears to have made a bad failure, assets being in poor shape and only worth about \$1,000, while liabilities reach \$12,000. He was reckless in building and borrowing and was possessed of little business capacity.

—The Ottawa Lumber Co., has purchased the entire cut of 1893 of R. H. Klock & Co.'s mills, at Klock's Mills and Moore Lake, and McCracken, Boyle & Co.'s mills at East Templeton. The cut will aggregate about 7,000,000 feet.

—London financial papers have a profitable subject in the recent Reading Railway collapse. The lesson to investors is likely to last for a year or two. It is not surprising that the effect upon other securities of the class has not been greater.

—The comparatively large number of failures among the small furriers and hat-makers is explained, to some extent, by the fact that the larger retail dry goods merchants have added furs to the lines formerly carried by them.

—The Toronto Furniture Supply company has been incorporated under a provincial charter with a capital of \$30,000. The capital stock of the Ontario Coal company has been increased from \$150,000 to \$250,000.

—The Newfoundland government has decided to repeal the famous Bait Act, enacted five years ago, to prevent the French getting bait.

—At a meeting of the creditors of Genereux & Lachance, Quebec, their offer of 60 cents on the dollar was refused, and it was decided to sell the stock by auction.

—There is a scarcity of seasoned pine in the United States market, notwithstanding drying kilns in so many places.

—W. A. Magee, grocery and provisions, St. John, N. B., is selling off his stock, and will close up business.

—John McKenna, grocer, Mount Stewart, P. E. I., is reported absent.

—A winding-up order has been issued re the New England Paper Co., of this city.

According to British advices the Indian and Eastern demand generally has been very light of late at Sheffield. English manufacturers continue to be sorely pressed in the Indian market by the Germans, who are under-cutting them with the Bombay merchants; hundreds of people who used to be employed on the Indian patterns are now entirely idle, for this they have themselves largely to blame. When the masters were urged to quote lower prices they took the men into their confidence, candidly stated the situation to them, and asked their assistance to meet foreign competition; the workmen absolutely declined to make any concession. Their trade union leaders said to them, "Oh, we have had bad times before, it will all come right again, but do not let the masters reduce your wages." They did not. The employers then had to put them on "stin!"—that is shorter time—but the men did not mind that—they preferred two days' higher rate of wages than to take

five or ten per cent less and have a full week's work. Now in some of the establishments there are not six hands employed, where formerly there were 60 or 80. The cutlery houses which have large dealings with the United States store-keepers are not very hopeful of tariff relief.

During the year the Michigan Central Railroad sent 149,480 loaded freight cars, 10,737 empty freight cars, 4,160 loaded and 911 empty baggage and express, and 12,305 passenger coaches through Canada from Detroit, eastward bound. Its westward bound cars, were 85,017 loaded and 75,822 empty freight, 5,163 loaded and 50 empty baggage and express cars and 11,873 passenger coaches. The Grand Trunk Road sent eastward 59,193 loaded and 9,030 empty freight, 2,181 loaded and 445 empty baggage and express cars, and 6,154 passenger coaches; and westward bound, 39,354 loaded and 24,061 empty freight, 2,334 loaded and 342 empty baggage and express cars, and 6,309 passenger coaches. The Canadian Pacific road sent eastward 11,579 loaded and 742 empty freight, 674 loaded and 3 empty baggage and express cars, and 2,313 passenger coaches; and westward, 5,339 loaded and 7,977 empty freight, 691 loaded and no empty baggage and express cars, and 2,326 passenger coaches. The total cars of the Michigan Central road, both ways, was 358,518; Grand Trunk 149,403, and Canadian Pacific 31,144.

The Supreme Court of Tennessee lately rendered a decision which is of very broad and general application in the principles it involves. It appears that "The Wholesale Grocers' Association of Nashville" had bound its members not to buy from any importer or manufacturer who sold to retail merchants. The plaintiff, a retail grocer, brought suit against the association for \$25,000, alleging that this combination of wholesale grocers had damaged his business, diminished his profits, and subjected him to great inconvenience and trouble, and that the compact made and enforced by the wholesale grocers was in restraint of trade, and therefore against public policy and unlawful. The trial judge charged the jury that such an organization was illegal, and that the plaintiff was entitled to recover any actual damage he had suffered by reason of such combination. In sustain-

Thorold Cement.

WELLAND CANAL ENLARGEMENT,
RESIDENT ENGINEER'S OFFICE,
WELLAND, April 17th, 1884

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Dear Sir—Yours of yesterday, relative to Thorold Hydraulic Cement is received. In reply, I beg to say that my tests of the Thorold Hydraulic Cement have extended over a period of twenty-eight years, and have been on a large scale as exemplified in the locks, bridges, culverts and other masonry on the Welland Canal and Welland Railway, and that the record, which has been invariably satisfactory, is to be found in the examination of the structures. The necessary tearing down of masonry and concrete during the Welland Canal Enlargement, has afforded abundant evidence of the reliability of the Thorold Hydraulic Cement both in masonry and concrete, and above and under water. I desire no better cement for the class of work referred to.

I am, dear sir, yours truly,

W. G. THOMPSON,
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In the decision on these points the Supreme Court went further, and held that if such an agreement was found to exist and the plaintiff had suffered from it, he was entitled to a verdict or nominal damages which would carry with it the costs of the action.

It has long been a problem what to do with the by-products of milk. Much time and money have been devoted to experiments to utilize these, but the Swiss are the only people who have made a successful business in that direction, their product—sugar of milk—commanding the market. "The American Dairyman" states that one of the leading cheese makers in this country, W. E. Smith, has quite recently succeeded in producing an article of milk sugar equal to the best Swiss product. "In this connection Mr. Smith informs us," says that journal, "that 200,000 lbs of the Swiss product was imported into this market. There are no means of learning the volume 1892, in addition to the home output, during the four months ending April 30, of the production of the home article other than that based on mere guess-work. That it must be important may be gleaned from the fact that the American Lactose Company, of which Mr. Smith is president, purpose turning out 300,000 lbs of this product during the current year."

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barrels, and Charleston reached second place ten years ago with its greatest receipts at four-hundred thousand barrels, Savannah, however, during the past year, has totally eclipsed this, by exceeding the combined receipts of Charleston and Wilmington in the greatest output in their history.

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A. C. MATTHEWS, Manager, Montreal

THE CANADIAN

Journal of Commerce

MONTREAL, MARCH 23TH, 1893.

THE BANK STATEMENTS.

The month of February as we may judge of it from the Bank Statements was more active in financial matters than the corresponding period of 1892. At that time the note circulation showed an increase over the preceding month

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of only \$5615. This year the increase is \$147,093. The total volume outstanding is \$32,978,840, having fallen from a maximum during the month of \$33,736,404. The general movement together with the net increase for the month relate to the trade discounts which as we will see have advanced \$152,869, chiefly for operations in the woods, an excellent avenue for circulation and available for another two months at least.

The circulation in February 1891 was \$31,925,749, and in 1890 \$30,627,074.

The Public deposits in both kinds amount to \$169,963,055 and represent a decrease in current accounts due to more active trade of \$636,781, and an increase in time deposits indicating realizations and added wealth of \$1,043,085. The net gain does not quite restore the loss during January which was \$663,701. As contrasted with a year ago when the total deposits were \$153,424,160, there is an increase of \$16,538,895.

The English overdrafts have been extended \$666,286 and now amount to \$1,766,619 as against \$1,685,761 in February 1892. The opposite side of the English account looking back for the same period shows a change quite as radical being reduced from \$4,692,633 to \$1,159,930, while as compared with a month ago the decrease is \$272,619. The net extent to which the banks have leaned upon their agents has been \$938,905. The purchases of goods maturing on the 4th. March will have been paid for in the aggregate of transactions of which these figures are the resultants.

The specie and Dominion notes amount to - - - - - \$19,791,436 as against \$19,695,937. for January.

The notes and cheques of other banks are an average amount and that fact helps our assurance that the nett gain in deposits is real.

The foreign, or New York balances, are slightly decreased, viz: from \$21,626,627 to \$21,397,871. When we come to examine the March statement a change in the opposite direction may be revealed, not only in view of recent street rumours, but of the fact that the late gain in the New York sub-treasurer's holding of gold, \$1,500,000, is partly attributed to receipts from Canada.

These foreign balances a year ago stood at \$17,612,793 in 1891 they were 12,159,268 in 1890 they were 11,023,658 No doubt since these dates the Canadian banks in so far as their operations with these balances relate to stock and bond advances, have assisted in the liquidation of European investments which the New York market has been forced to undertake. That these operations are attended with a considerable degree of profit may reasonably be inferred from the recent calling in of loans from Canadian brokers to relend to American clients of the same class in and around Wall Street. Some denial is made that this has been the case and brokers are asked to content themselves with the assurance that nothing beyond the ordinary requirements of local trade necessitated the shifting of loans.

February showed locally an active market for brokers' loans, the total having risen from \$18,833,578 to \$19,456,180. If we take present figures and add them to the New York balances we reach a grand total of over \$40,000,000, indicating the attractions of these day to day transactions and the opportunities they afford the banks for employment of idle balances. Were we to dilate further on the subject it would be to ask the question whether, in view of the rapid increase in public deposits, the \$40,000,000 may be taken to indicate the extent to which the paid-up capital of the banks might be reduced without prejudice to trade or the security of the public? Or does the pro-

fit from the employment of these millions outweigh the savings on dividend account?

The current discounts may be taken as demonstrating the activities of legitimate trade, and for February new discounts were added of \$452,869, as already mentioned. The banks appear to be observing a conservative course in granting facilities to traders and paper must have been well paid on the whole when the month's operations led to so moderate an increase.

The total now stands at \$197,709,554 a year ago it was - - - - \$186,116,911 and in 1891 - - - - \$150,572,488. It sometimes becomes difficult to settle in one's mind how with the increase of deposits the loans should show so great a tendency to rise. In individual cases a merchant is glad to diminish his discounts by the use of his own deposits as his profits increase. But looking at the matter in the aggregate it does not work out in the same way. Is the gain of deposits not with traders?, not reaped in business? Is it only money begetting money in the hands of retired merchants, or is the rate of progression in industrial pursuits so accelerated that the requirements steadily outstrip the volume of private capital invested?

The intimate connection between the banks and every department of the commonwealth was indicated a month ago in the letters from the several bankers to the Provincial Treasurer on the subject of taxation. Though in corporate shape these institutions can still retain an individual entity and help in the matter of good citizenship. The banks are bound up in the general welfare of the country and have, for instance an equal interest with merchants in the progress of trade, and with them will regret to notice a decrease in exports in February as compared with a year ago of \$347,069, the total at the two dates being \$3,770,822 and \$4,117,891. The imports are increas-

and \$56,559 in the twelve-month.

As adding to the unsettled condition of the markets in the United States, the port of New York showed during February imports of \$52,000,000 and shipments of \$22,769,856, the former being \$8,000,000 above and the latter the same amount below the trade of the corresponding month in 1892. All this means a further loss of gold, and makes it futile to look to trade to adjust the difficulties of the silver question, and restore the average of free gold in the Treasury. Something more heroic must be called into play, and while in itself not commendable to issue bonds to restore the equilibrium of gold, that course is now warranted by the fact that there is an actual loss of money by the Treasury due to silver purchases, and that amount has to be made up. If not made up by taxation it must be covered by a sale of bonds.

Added to a poor bank statement it was not surprising that the difficulties of the silver question should be re-

flected in the firmer condition of the money market so recently exhibited.

The following figures from the official Gazette to the close of February are interesting:

Public debt, gross	\$297,505,574.67
P. O. Savings' Bank balances	\$23,130,324.88
Government Savings' Bank balances	\$17,124,358.82
Dominion Note issue	\$19,112,356.66
Gold Reserve	\$9,009,557.13

Among the bills introduced at Ottawa are two by the Hon. Mr. Angers both affecting the banks: one amending the law relating to Holidays and abolishing the Annunciation, Corpus Christi, and the Festival of St. Peter and St. Paul as legal holidays; the other correcting a clerical error in section four of the French version of the Bank Act and substituting the words 'mil-neuf-cent-un' for 'mil-huit-cent-quatre-vingt-onze' where they occur. We subjoin the usual comparative table: the detailed statements are given on other pages:-

ceeded by forty-six per cent. the capital and Rest combined.

There are no figures, it strikes us, in the bank Returns which bankers have a better right to regard as their own partnership assets than those of Capital and Rest accounts.

Some of the banks have made these call advances a special feature of their business and with these institutions brokers with high-class securities not only find a place, but to them they like to go for steady money in preference to obtaining their loans from a casual lender who is apt to call them in towards the end of each month to strengthen his reserves.

We find on closer analysis of the figures under discussion that the twenty-seven banks as a whole loaned in January only 47.17 of, and not over, their capital on call, and only 34.87 when Capital and Rest accounts are combined.

If the journal in question had been able to point out that these loans, or in fact advances of any description formed an undue proportion of the total deposits held as a trust from the public, or seemed unbecomingly of returning circulation, then the figures would have been of moment and their usefulness and relevancy apparent. If any comment on these loans is in order it appears to take reasonable shape along the lines of our remarks in a recent issue on the disposition of bankers to classify their short advances as cash. The recent hurry amongst the stock brokers and the unreadiness of some to respond to a quick call give point to our remarks. Calling in legitimate loans simply leads to a readjustment of the money market -- a reduction in deposits offsetting a cancellation of loans. The operation can create no panic where the loans are carried by brokers for strong men; but if the brokers when called have to fall back on clients financially weak, whose only assets are their margins, then the bankers' call must lead to sales of securities, and the pressure to sell cause a decline in values productive of a panic feeling.

Brokers, however, should not lose their heads for experience shows that unless there be an inherent defect in the commodity offered for sale the market invariably recovers upwards after a depression from tight money. Brokers have an interest in the value of bank stock investments and should unite to make prompt responses on their part to a bankers' call, their best asset, for it helps to give stability to values,

BANK STATEMENTS.

	Feb. 1893	Jan. 1893.	F. b. 1892
Capital authorized	\$75,958,685	\$75,958,685	\$75,958,685
Capital subscribed	63,269,643	63,169,643	62,865,332
Capital paid up	61,943,791	62,043,950	61,009,916
Amount of Rest	25,263,960	27,131,057	23,947,508
LIABILITIES.			
Notes in Circulation	32,978,811	32,831,747	32,711,015
Balance due Dom. Govt. after deducting advances for credits, pay lists, etc.	2,407,165	2,789,733	2,617,602
Balance due to Provincial Govts.	3,612,373	3,785,29	3,363,016
Public deposits on demand	66,822,531	67,454,632	60,029,923
after notice	103,140,204	102,037,119	93,394,277
Loans from other banks in Canada secured	125,000	125,000	110,000
Deposits payable on dem'd, after notice or on a fixed day by other Can. banks	3,167,869	3,466,818	2,842,571
Balances due to other banks in Canada in daily exchanges	103,791	130,975	137,410
Balances due to agencies of bank or to other banks or agencies in foreign countries	87,710	81,461	209,246
Balances due to agencies of the bank or to other banks or agencies in the United Kingdom	4,766,619	4,100,333	1,685,760
Other liabilities	397,465	322,354	358,512
Total liabilities	217,614,977	217,200,893	197,489,682
ASSETS.			
Specie	6,558,156	6,652,533	5,996,998
Dominion notes	13,233,280	13,943,374	10,538,813
Deposits with Government for security of circulation	1,761,250	1,761,249	846,927
Notes and cheques on other banks	7,203,54	6,911,219	7,182,447
Loans to other banks in Canada secured	125,000	125,000	110,000
Deposits payable on demand or after notice or on a fixed day in other banks in Canada	3,922,736	3,982,576	3,119,497
Balances due from other banks in Canada in daily exchanges	116,302	112,375	161,146
Balances due from other banks or agencies in foreign countries	21,397,371	21,626,027	17,612,793
Balances due from banks or agencies in U. K.	1,159,950	1,432,541	4,692,633
Dom. Govt. Debenture Stocks	3,283,975	3,283,975	3,059,034
Can. Municipal Securities and British, Foreign, Provincial or Colonial public securities (other than Dominion)	8,696,937	8,837,819	6,419,579
Canadian, British and other railway securities	5,598,428	5,719,041	5,842,569
Call Loans on bonds and stocks	19,456,180	18,834,578	14,720,222
Current Loans and Discounts	197,709,554	197,256,685	186,116,911
Loans to the Govt. of Canada			19,666
to Provincial Governments	1,056,916	1,055,225	194,594
Overdue debts	2,297,630	2,397,111	2,668,291
Real estate, other than bank premises, the property of the bank	1,011,715	1,113,529	1,149,953
Mortgages on real estate sold by the bank	774,375	794,444	779,933
Bank premises	4,831,276	4,655,519	4,483,294
Other assets	1,585,788	1,337,172	1,837,215
Total Assets	301,752,118	300,914,809	279,547,605
Aggregate of loans to directors and to firms in which they are partners	7,188,872	6,931,529	6,191,604
Average specie for month	6,516,132	6,708,563	5,987,243
Average Dom. notes for month	13,935,234	12,576,591	10,347,012
Greatest circulation during month	3,736,404	35,944,946	33,361,708

BANKERS' CALL LOANS.

A fortnight ago a city journal gave its readers a tabulated statement of the paid-up capital, the Rest Accounts, and call loans of twenty-seven banks as taken from their January statement. It went to show the ratio of call loans on stocks and bonds, first of all towards

paid-up capital and then towards capital and Rest account treated as one. Of what the statement was intended to be apropos, it is not obvious at first glance, notwithstanding special mention of the fact that, in two instances, the loans exceeded the capital by over fifty per cent, and in one instance ex-

keeps lending rates even, and removes the necessity for outside criticism which is often hasty and sensational.

DOMESTIC MANUFACTURES.

Despite the marked progress made in style, quality and appearance of domestic goods, and the wide range of articles now manufactured in the Dominion, preference continues to be shown for the products of other countries.

It cannot be doubted that in some instances the prejudice in favor of the foreign article is well founded, but there are lines in which the home goods are decidedly better value. This preference for imported wares is largely due to the simple and unbusinesslike methods of many of the makers themselves.

The crude attempts of former years have imbued buyers with a poor notion of many domestic products, but instead of combating these views by judicious trade advertising in the press, manufacturers have preferred to use foreign brands, or represent their goods as English, French, German or Scotch, as the case may be. In the produce markets of the world, Canadian cheese, butter, meats, etc. have secured distinct recognition as honest goods of sound value and there is no reason why Canadian fabrics, pickles, soaps, cigars, musical instruments, etc. should not come to the front and sell as well under their own as under a borrowed name, or brand.

The peculiar preference for goods of foreign origin is, of course, a feature of trade not confined to this country. It is still known in England, according to a recent British contemporary, despite the ameliorating influence of the Merchandise Marks Act and the gentle persuasion of the law. Cases have been known of silks and other so-called French goods being manufactured in England and shipped—as something else—across the channel, there to blossom out as the product of French industry.

Here is another story of quite recent origin: A Manchester merchant received an order from Australia. This was passed on to an agent in London, who communicated with a firm in Paris, who passed on the order to some works in Belgium. The goods were supplied backwards through these various channels to Manchester, there to have the marks indicating their origin obliterated, and they were eventually shipped to Australia as British products. How many articles such as soaps, baking powders, cigars, cigarettes,

mustard, patent medicines, liquors, oils, musical instruments, and innumerable other things, bear foreign labels, although made in this country, few can know. It is not at all improbable that in course of time Canadian consumers will come to the conclusion that what is Canadian is good, and what is foreign is often cheap and trashy. A Toronto Journal recently came out boldly and declared that manufacturers were "too much afraid to spend money in printer's ink; they would rather bleed for royalties, produce for the politicians, and humbug the public by substituting foreign labels, than sit down and educate the people to buy Canadian goods. All great fortunes have been made by the unstinted use of printer's ink, and if used more liberally by native manufacturers there would be less need for protection and tariff walls." This is severe on the manufacturers, but who has not suffered, for example, from certain foreign baking powders backed by long extracts from the analysis of some analyst to His Royal Highness the King of Humbug, or from other goods absurdly recommended. At the outset manufacturers had a great deal to combat and their trade was limited, but surely there is now little occasion to sail under false colors. As is well known they frequently pay a handsome royalty for the privilege of putting up their goods as an English, French or German product.

In many lines our manufacturers can turn out as good an article as can be made elsewhere. Amongst other things, distinct advances have been made, of late, in pianos, organs, agricultural implements and machinery, soaps, fancy cheese, wines and furniture. Even in cigars, for which there is such a great preference for imported goods, it has been truly said that the preference is largely sentimental. A great deal of rubbish is smoked because it is said to be imported, and in medium priced cigars, the domestic article is certainly better value. Our manufacturers now see that style and finish are selling requisites and it is their interest to educate buyers up to a level of discernment, altogether apart from labels and foreign high-sounding recommendations. (Communicated.)

LLOYDS ASSOCIATIONS.

Amongst London's most famous coffee-houses some two hundred years ago was one known as Lloyd's, in Tower Street. Here merchants were accustomed to congregate for gossip and

business. As early as 1688 the place attracted attention and it became so important a resort that in four year's time larger premises had to be hired in Lombard St. There the enterprising proprietor projected a weekly newspaper of commercial and shipping news, which later on gave place to Lloyd's List. Without the formality of rules and regulations business appears to have been transacted at Lloyd's of the nature of marine underwriting until its growth after Lloyd's decease led to the removal of the business to the Royal Exchange in 1774. It was just five years later that printed forms of policies were first adopted, and these forms have undergone very slight change up to the present time. The underwriters and brokers who frequented the premises in the Royal Exchange reorganized themselves in 1811, and as recently as 1871 their successors obtained from Parliament full corporate rights and privileges covering mainly the business of marine insurance, the protection of the interests of its members, and the diffusion of intelligence and information about shipping. It is however a generally recognized fact that Lloyds insures everything that is insurable.

It is now only available to subscribers and members, the former being enrolled against an annual payment of five guineas without entrance fee, and having no voice in the management.

The members are divided into two classes, non-underwriting members who pay an entrance fee of twelve guineas, and of underwriting members who pay a fee of £100. Underwriting members are also required to deposit securities to the value of £5,000 to £10,000 as a guarantee for their engagements, thus creating a solid foundation for policies issued. The management is in the hands of a committee, and the business is done entirely by brokers. When risks are presented the underwriter or his agent subscribes his name and the amount he agrees to underwrite, and the insurance is effected when the total is made up.

Modelled after the English Lloyds there are numerous associations throughout the United States the extent and nature of whose operations are known only to themselves, for up to this time they have been free lancers in the insurance world. In the course of business one of these organizations has encountered a snag in the State of Illinois where the regular companies have taken suit to bring it under the operation of the State laws respecting insurance.

The Supreme Court, to whom some of the issues were presented, decided, in effect, that until subject to the laws of the State the liability of each and every member was unlimited, and a man's heirs and assigns were included in his contract. The awkwardness of the position of an unsatisfied Policy holder is disclosed in the fact that individual redress must be taken against each name attached to a policy.

The Spectator of New York, a leading insurance authority, instances a case in Brooklyn where a claimant had to institute over eighty suits against as many individuals whose names he held for insurance on his property.

And now the New York fire underwriters are seeking an amendment to their state law whereby these Lloyds Associations must like other bodies come under supervision, render reports, pay taxes, and generally conform to and observe those open methods prevalent amongst regular insurance organizations.

There is some rumour of these undertakings finding their way to the Dominion, in which case our native companies will do well to heed the example of their confreres in the United States and adopt similar measures for the protection of their interests.

MONEY MATTERS.

It is quite a matter of course that the financial changes imminent in the United States should have a large degree of interest for bankers and business men in Great Britain. All sorts of disturbing rumors are afloat, owing to the extraordinary competition on the part of American newspapers to furnish interesting food for the people. There has of late been a suspicion that the United States Government will be driven to borrow in London for the purpose of getting gold; this, on the other hand, is not deemed likely as United States bonds are more valuable at home than they are in Europe, because in their own country they not only yield interest but they furnish larger facilities to the banks. Commenting on this matter, the "Saturday Review" says that if the United States were to borrow in Europe, the fear would arise that gold in considerable amounts would be withdrawn from the Bank of England, and that it would in consequence be obliged to raise its rate of discount, with the usual effect upon the open market. This will partly account for the tendency towards the hardening in prices for money.

The silver question is of course the principal topic of the day. There is a fear that at any moment a break down may take place in the United States, and this uncertainty is at the bottom of the somewhat depressed condition of business on both sides of the Atlantic. The anxiety in this respect has spread all over Europe,

and first-class investments have been declining. The argument is that if the United States were to decide upon borrowing in London, they would have to issue the bonds at such a price as would give the investor from $3\frac{1}{2}$ to $3\frac{3}{4}$ per cent. This would tempt many holders of consols to realize for the purpose of investing in American bonds. Everything, says the Review, seems to point to a further decline in American prices. Distrust is spreading; the banks through the interior are drawing great amounts of deposits from New York, and loanable capital there is in consequence becoming scarce and rates firm or advancing.

There is no absolute change in New York beyond a general acceptance of the situation. It is averred that the proportion of stocks in brokers' hands has greatly diminished, some of the hopeful having taken advantage of the drop to make purchases.

THE WAY THE MONEY GOES.

The "Timberman" of recent date has the following from Saginaw, Michigan, which will not be devoid of interest for our people, in view of proposed legislation in Ottawa:

The Saginaw Bay Towing association is engaged in bringing logs from the upper lake regions and Georgian Bay territory. The outlook is bright, and an ample supply will be towed over from Canada and down the lake from the Superior region to Saginaw river mills and those located on shore points. The business of rafting logs on the lakes has been successfully conducted by this association for many years, the repeal of the duty on logs by the Canadian government greatly stimulating the business. Some idea of its magnitude may be had from the fact that in 1891 80,000,000 feet was brought to the Saginaw river, and in 1892, 184,500,000 in order to appease the ravenous appetite of the valley mills consuming saw logs which almost put calculations astray. This year gives promise of far overshadowing that of 1892, and though the source from which this wealth of pine timber comes is not exactly as inexhaustible as the widow's cruse of oil of Holy Writ, yet there is pine enough to last the river mills for many a long year to come. The Saginaw market, as Mr. Boutell remarked, excels all the others, its facilities being so much better than isolated places. The association rafts average about 3,000,000 feet, and it has 8 large tugs in the business. Mr. Boutell's experience dates back over 25 years. At the close of the season of 1892 there were in the mill booms of the Saginaw river 20,140,000 feet logs, and there were back in the several streams 16,000,000 feet of old logs for next season's delivery. The total quantity of logs rafted and delivered on the streams and hauled direct to the mills by rail, makes the following exhibit for the mills last season:

Rafted out of streams	-	234,114,329
Rafted from Georgian bay		184,500,000
Rafted from upper lake points	-	63,500,000
Hauled direct by rail	-	311,069,830
Total	-	793,184,159

THE OUTLOOK FOR SEEDS.

Timothy and clover have been unusually scarce, and high, and are dearer than for several years past. There have been fluctuations, but the general tendency has been upwards, although demand, on account of price, is likely to be below the average. The temptation to the farmer of frugal and stingy habits to buy cheap seeds and fill his fields with weeds will be great. A seed inspector would seem to be almost as necessary as grain inspectors. If there had been such an official 20 years ago sections of the West would not be over run with foul, rank weeds to such an extent as they are to-day. The large demand for ensilage corn, following the new movement in dairying matters, is a conspicuous feature this year. Importations of seed are admitted free. This new crop will somewhat reduce the growth of mangolds, turnips, carrots and roots generally. The dairy question, as recently revived, is creating more interest also in other foliage plants and many kinds of grasses are now being sold both for pasturage and meadows. The low prices of grain, breadstuffs, etc., and the profits to be derived from live stock, and dairying are causing a radical change in methods. Farmers have been stirred up more than they have ever been. With some it is the change of a life time. Prices in Montreal for staple seeds are as follows:—Clover, red, per bushel, \$10 to \$10.25, alsike, per lb, 14c to 16c; Canadian timothy, per bushel, \$2.80 to \$3; Western, \$2.50 to \$2.70; flax seed, per 56 lbs, \$1.50. The American markets last week touched the lowest point they have reached this year, and the next day began to advance. From \$8 10 for clover the price went up to \$8 75, and this has had some effect on the local market, which is nervous and likely to advance at any time. Trade in Toronto is showing improvement. Red clover is quoted by the "Globe" at \$8.75 to \$9.20, timothy at \$2.50 to \$2.90 and alsike at \$5.50 to \$8.50, according to quality.

SOAPS FROM ABROAD.

A Brantford subscriber wants to know the total amount of soaps imported to Canada and the countries whence the supplies are derived.

Of common, brown and yellow soap we imported 640,000 lbs, valued at \$34,500 during the last fiscal year. Of this \$180,000 lbs came from Great Britain, 159,000 lbs from the United States and 1,000 lbs from France. Nearly two-thirds of the imports went to Ontario. Of common soft and liquid soap there were imported 78,000 lbs of a value of \$3,000, of which Great Britain supplied 50,000 lbs, the United States 23,500 and Germany about 4,500 lbs. Of this 70,000 lbs remained in Quebec. Of Castile, mottled or white soaps, the total imports were 385,000, valued at \$20,000, of which France supplied 230,000 lbs, the United States 65,000 lbs, Great Britain 51,000 lbs and Italy \$28,000. Of this Ontario took 161,700 and Quebec 190,000 lbs. Of toilet and perfumed soaps we imported 140,000 lbs, valued at \$47,000 (duty \$18,600), of which 67,000 lbs came from the United States, 65,700 from Great Britain, 3,400 from Germany and 3,000

lbs from France. Ontario took 40,000 lbs. Quebec 72,600 and Nova Scotia 11,000 lbs. Of pumice, mineral, sapolio and similar soaps, 811,000 lbs were imported, valued at \$62,500 (duty \$24,335), of which the United States sent us 806,000, Great Britain 3,000 and France 1,700 lbs. Of the total of this class of soaps 324,000 lbs went to Ontario, and 276,000 lbs to Quebec.

It will thus be seen that of the total imports of 2,058,000 lbs., including some 4,500 lbs of harness soap, nearly 1,100,000 lbs, or more than half, came from the United States; 650,000 lbs from Great Britain, and 236,000 lbs from France.

THE COMMERCIAL CABLE CO.

The annual meeting of this Company was held on the 20th inst., when the following directors were re-elected: I. G. Bennett, A. B. Chandler, G. S. Coe, C. W. Hosmer, G. G. Howland, R. Irwin, jr., J. W. Mackay, J. W. Mackay, jr., E. C. Platt, T. Skinner, Sir Donald A. Smith, W. C. Van Horne, and G. C. Ward.

The gross earnings for 1892 amounted to \$1,890,377, and the net to \$1,099,587, being an increase in net revenue over 1891 of \$14,263, and equal to 14 1-2 on the capital.

Seven per cent. has been divided for dividends amounting to \$540,120 on the capital of \$7,716,000. Debentures were redeemed in January of \$600,000 which, in addition to a similar amount redeemed in 1892, leaves only \$100,000 outstanding of the original issue of \$3,000,000.

To provide for the laying of a third cable in the course of another year, it was decided to issue 19,290 shares out of the 22,840, heretofore in reserve, for subscription among present shareholders in the ratio of one share to every four of the present holding and at par.

The recent slumping of our local market is in a degree attributed to the issue of new shares, but chiefly to the forced sales by brokers overloaded with miscellaneous stocks who, when 'called,' preferred to market a commodity having an outside market to absorb it.

THE LATE JOHN M. CASSILS.

It is with deep regret that we note the death of Mr. John M. Cassils, eldest son of Mr. John Cassils (Shaw, Cassils & Co.) this city, which took place last Wednesday at his father's residence, in the 29th year of his age. Mr. Cassils had been in poor health for a year or two past, and had returned only a few months ago from a sojourn in Colorado. The deceased gentleman had a host of friends among young and old, and was universally esteemed for his many good qualities in social and business circles. His family have our deepest sympathy in their bereavement.

The Boston Post discloses an important project of the Nova Scotians now residing in and about that city. Between 250 and 300 of them have banded themselves together in an association for the purpose of buying a tract of land in their native province, with a view to entering upon farming and manufacturing upon an extensive scale on the co-operative plan. A capital of \$250,000 or \$300,000 will be

put up, and it is said that nearly all the preliminary arrangements are completed. An act of incorporation will be applied for, and no doubt readily obtained at the coming session of the legislature, now at hand. Attorney-General Longley considers the enterprise a promising one, if intelligently carried out. He stated that the proposal is to buy a tract of land some 30 miles out of Halifax, where there is a first-class water power, and there enter upon manufacturing on an extensive scale, as well as farming. A large number of the Nova Scotians in Boston are skilled mechanics, and under the co-operation plan they hope to realize from the venture not only profitable employment, but good returns from their capital as well.

A novel rule of law was laid down by the Supreme Court of Boston on March 3rd in the case of Henry W. Haskins against Phoebe B. Kendall. The court decided that when a beneficiary named in a policy of life insurance dies before the insured person the interests of the policy become vested in the executor of the insured persons, and not in the next of kin of the beneficiary. In this case the insurance was in the Massachusetts Mutual Aid Society for \$4,000 upon the life of Jonathan H. Haskins, of Amherst, and was payable to his wife, who died before him. This is laying down a general principle too broadly. We believe that the wording of the contract and the character of the by laws of the company should have some bearing upon decisions in respect to insurable interest.—U.S. Review.

Speaking of a recent attempt at suicide by poison in this city the Canadian Druggist remarks that it would be well for pharmacists to have a poison chart at hand near the dispensing counter. When people rush into a drug store shrieking out that a man has poisoned himself and demanding instantly an antidote, it is not always so easy to remember just what is the right thing to do. Even cool-headed doctors get a little mixed on such occasions.

CANADIAN WINES AND THE FRENCH TREATY.

The following memorial, addressed to the Minister of Finance at Ottawa by the grape growers and wine manufacturers of Ontario, contains information of interest to the public in view of the proposed Commercial Treaty with France:

"That we unanimously believe that the Dominion Government has not been informed and is not aware of the magnitude and importance of the grape and wine industry in Canada, and how it would be affected should the proposed treaty come in force, and that 30 per cent. ad valorem duty be removed on French wines. It is a conceded fact, and beyond dispute that the interests of the grape growers and wine manufacturers are mutual and identical.

As any change in the wine tariff immediately concerns the grape growers and wine manufacturers of Canada, and as these industries are at present in their infancy, and should need encouragement, rather than adverse legislation, and, more-

over, as the avowed policy of our government is the protection of native industries, the people of Canada who have invested a large amount of capital in planting extensive vineyards and in wine manufacture, presuming upon the stability of our institutions and the durability of our laws, fervently hope that such legislation of our government involving the material interests of thousands of our industrious citizens, and the loss to them of hundreds of thousands of dollars, will not be enacted without compensation or the necessary provisions for the protection of those whose business would thereby be ruined.

The wine market of the United States is closed to us on account of a specific duty of 50c per gallon, and if the French wines are admitted at a lower rate than at present, without the legitimate legislation or regulations that would enable us to compete on fair and equal terms with them, the Canadian market would also be practically closed to us, as the wine manufacturers in France possess numerous advantages and privileges that we do not enjoy. It is a fact and generally acknowledged that the phylloxera have destroyed many of the vineyards of France, and that to keep up the supply French manufacturers are making from dried raisins a wine which they fortify with alcohol and flavor with different bouquets, or which they blend with Spanish, Italian or Sicilian wines, of which they import enormous quantities for that purpose; so that admitting French wines in Canada is practically admitting Spanish, Portuguese and Italian wines also. It is well known that the Canadian people favor sweet wines rather than dry wines, and that the bulk of the wine consumed in this country is sweet wine, and may be classed as light port or light sherry. Now the admission of wines of 26 degrees of strength for importation, free of the ad valorem duty, includes light ports and sheries. We are thus forced to compete against sweet wines which are produced at a nominal cost, and fortified with spirits, which wine manufacturers in France can distill without costly restrictions, or use without any excise duty.

A certain effect of the proposed treaty will be the flooding of this country with cheap and spurious wines, in which grape juice will hardly, if ever, be present; and an indirect incentive also to the Canadian manufacturer to make spurious wines.

Considering the high wages paid by the grape grower in this country, and the high rate of interest they must pay on their investments, and also the uncertainties of grape culture, it is safe to say that grapes cannot be profitably grown for less than \$25 per ton, and this is the highest price that wine manufacturers can afford to pay, and expect to make legitimate profit at the present prices for which native wines are sold.

Owing to the exorbitant price spirits are sold at in Canada they cannot be used but at a loss. To make sweet wines, or to fortify weak wines from vintages produced during unfavorable seasons, when grapes do not attain their full maturity, or are otherwise wanting in saccharine elements, or contain an excess of acids. Instead of employing spirits directly, which course would be too expensive, as mentioned before, wine manufacturers of Canada use granulated sugar for the purpose of fortifying their wine. By the process of fermentation sugar converts itself into a certain per centage of alcohol when added to grape or other fruit juice, but this method, although giving satisfactory results, is far more costly than the French method of using spirits, and besides the use of sugar prevents the early maturing of France, and also those of California can, with no government restrictions, distill from their grape must, pomace or wines spirits which they use to fortify their wines, and in these countries wine makers can buy from the distillers without having to pay an excise duty on the high wines or cologne spirits they need to make sweet wines or fortify weak ones.

The price they pay for spirits is so low that with their marvellous ability in blending wines, and also their methods of making wines with raisins, currants, prunes and flavorings, they can produce artificial wines at a nominal cost, even for less than it costs us for cellaring and labor. The privilege of distilling spoiled wines or grape must is practically denied to us, and we are annually losing thousands of dollars which might be saved, had we the advantage of the French or California wine makers.

It is well known that the freight rates on wines shipped directly to Canada from France or other European ports are much less than the rates we have to pay to our railroads in Canada. For example, the freight charges on a consignment from Bordeaux to Windsor, Ont., is less than one-half the cost of the freight of a similar consignment from Windsor to Montreal, although the distance between Bordeaux and Windsor is over five times that between Windsor and Montreal. Here again, French wine makers have the advantage over us. An idea of the magnitude of the grape growing interest and wine manufacture in Canada can be had when the following facts are taken into consideration:—

1st. There are at least five thousand acres of land planted in vines, capable of producing one million and a half gallons of wine. 2nd. Ontario alone has an area suitable for grape culture at least equal to the present area of vineyards in France. See the report of the Select Standing Committee on Agriculture and Colonization for 1891, pages 99, 100 and 103. 3d. There are about 4,000 people directly or indirectly interested in grape growing and wine making.

From the foregoing facts it is evident that if the proposed treaty is ratified without certain restrictions, and also without equivalent advantages being granted to us from the government, our grape growing and wine industries will be practically ruined. That manufacturers should be allowed to distill their grape must, pomace or wines, without any license or excise duty, subject to proper restrictions. That for the protection of Canadian wine manufacturers, and also for public protection, a commission or examining board be appointed at each Canadian port to analyze and test the imported wines, and that no wines but those made from grape juice be admitted, that spurious or doctored wines called in France "Vin Frelates" be positively excluded from being imported, and that the same tests used at the Paris Ostrai by the Paris Commission to discover different wine falsifications, be used in Canada.

We trust that the government will carefully consider our requests and enact such legislation that while they are accomplishing their object in the proposed new relations with France they will not ignore the legitimate demands of the grape growers and wine manufacturers of Canada, but encourage and promote the interests of one of the most promising industries of the country."

The memorial is signed by the Pelee Island Wine and Vineyard Co., by J. S. Hamilton & Co., both of Brantford, Ont., and eleven other manufacturers.

Meetings, Reports, &c.

BANK OF BRITISH NORTH AMERICA

The statement of the Bank of British North America for the year ending December 31, 1892, has been published. The statement is a good one, as the figures which follow will show.

BALANCE SHEET, 31st DECEMBER, 1892.

To capital..... £1,000,000 0 0
30,000 shares of £50 each
fully paid

To reserve fund..... 275,000 0 0
Deposit and current accounts 2,280,277 9 9
Notes in circulation..... 241,114 10 1
Bills payable and other liabilities..... 1,697,754 18 10
Rebate account..... 10,222 5 11
To profit and loss account—

Balance bro't forward from 30th June, '91 £ 42,647, 17 11

Dividend paid 7th Oct., '92.. 35,000 0 0

£ 7,647 17 11

Net profit for the half year end'g this date, after deducting all current charges, and providing for bad and doubtful debts.... 50,215 12 3

£ 57,863, 10 2

Deduct transferred to Reserve Fund.... 10,000 0 0

Balance available for April dividend.... 47,863 10 2

£5,552,232 14 9

By cash & specie at bankers & in hand.. £516,477 17 1

Cash at call and short notice... 737,696 8 7

£1,353,174 5 8

By investments—
Consols £150,000 at 90.... 135,000 0 0
Other securities.... 1,617 2 6

136,617 2 6

Bills receivable, loans on security and other accounts 4,053,758 12 5

Bank premises, etc., in London and at the branches.. 108,683 14 2

£5,552,232 14 9

A dividend is announced of forty shillings per share, payable on the 7th April, making a total dividend for the year of seven and a half per cent, and at the same time leaving a handsome balance to be carried forward.

Financial.

Thursday Evg., March 23, '93.

Money is more plentiful, but is steady on call loans at 6 per cent. Supplies have reached here from the United States. The Bank of England rate is cabled 2 1/2 per cent., and the street rate 1 5/8 per cent. Sterling 60 days sight, 9 3/16 to 5-16 and 9 7/16 to 5-8; demand 9 5/8 to 3-4 and 9 13/16 to 10; cables 10 to 1-4. New York funds 3-16 discount to 1-8, and 1-8 prem to 3-8. Posted Sterling in New York 4 3/4 1-2 and 4 8/8 1-2. The stock market was unsettled and fluctuations were wider than usual. Banks closed dull and heavy, the leading miscellaneous securities were active and after a heavy decline most of them reacted and showed a substantial recovery before the close. Telegraph fell to 137 1-2, but closed at 145 3/4, and Gas recovered to 213, after selling at

209 1-2. Sales of Pacific were 4,050 shares and there was also a large business in Cable as shown below. The record for the week, as per Clouston & Co., stock brokers, is as follows:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	186	230	228 1/2	222 1/2
Peoples.....	178	121	120	106 1/2
Merchants.....	98	162	161	151
Commerce.....	100	148	146	135 1/2

Miscellaneous.

Cable.....	2	185	185	152
" Ex rights..	4455	153	138	....
Telegraph.....	4298	147	137 1/2	136 3/4
Belchellon.....	1093	72	67	64 1/2
Passenger.....	870	180	175	188 1/2
Gas.....	3944	219	209 1/2	208
Pacific.....	4050	83 1/2	82	87 1/2
Colored Cotton..	115	105	100	....
Colored Cot Bds..	4000	101 1/2	101 1/2	....
Montreal Cotton..	108	140	138	105 1/2
Dominion Cotton..	425	130	125	143 1/2
Duluth Com.....	850	11 1/2	10	....
Duluth Prof.....	400	26	24 1/2	....
Windsor Hotel...	1	103	102	....

This afternoon Pacific sold at 82 1/2-3/4, Telegraph 146, Street Railway 180, Cable 148 1-2 to 148, Belchellon 71 1-2 and Merchants 162.

Montreal Clearing House: Total for week ending March 23, 1893: Clearings, \$12,772,836; balances, \$1,662,759. Corresponding week 1892, \$9,787,971; 1,376,772. Corresponding week 1891, \$8,631,115; \$1,328,165. Corresponding week 1890, \$7,928,389; \$1,093,923.

MONTREAL WHOLESALE MARKETS.

Thursday Evening, Mar. 23, 1893

The weather has been on the cold side and somewhat unfavorable for spring shopping. The ice on the river is unusually thick and some are of opinion that the opening of navigation will be delayed. A sudden thaw and freshet would cause a serious ice jam and merchants on the lower streets are, in some instances, removing their goods from basements to flats above flood level. Little reliance seems to be placed in the old temporary dyke. The squeeze in money has disturbed trade arrangements to some extent, but there appears little likelihood of a recurrence in such an acute form. Remittances are irregular and generally unsatisfactory.

Ashes—Receipts continue moderate and price of first pots nominally unchanged at 5.15 and 5.20; seconds 4.20 (none arriving). Pearls 5.35 for first sort Received since 1st Jan., 303 pots; 43 Pearls. Delivered since 1st Jan., 331 Pots; 30 Pearls. In store 23d March, 3 p. m., 67 Pots, 65 Pearls.

Butter and Cheese—The jobbing trade in butter is fair and prices are steady, as it is yet too early for much new stock to be on the market. Selected Townships has sold for 23c to 24c, but this is somewhat extreme and not to be depended upon. Ordinary business at 21c to 22c and thereabouts. Creamery is fairly plentiful, but is getting into better shape for holders as the season advances. We quote choice fall at 23c to 24c, and seconds at 21c to 22c. Morrisburg and Brockville dairy 20c to 22c; Kamouraska, 20c, and Western, 20c. Cheese nominal, there being practically no old stock. The season should open early. A Liverpool letter says of cheese—There has been a rather improved demand for this article, the feature of the week being that country dealers are ordering forward their goods bought some

Melissa Manufacturing Company.

J. W. MACKEDIE & CO., Clothing • Manufacturers,

AND WHOLESALE AGENTS FOR Melissa Manufacturing Co.

TRAVELLERS ARE NOW ON THE ROAD
WITH COMPLETE LINES OF



SPRING AND SUMMER GOODS.

31 & 33 VICTORIA SQUARE.

MONTRÉAL, 3rd January, 1893

Our Inducements

A GOOD ARTICLE.
AT A FAIR PRICE.

Our .: Celebrated .: Brands :

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

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

S. DAVIS & SONS

The Largest Cigar Manufac-
turers in the Dominion.

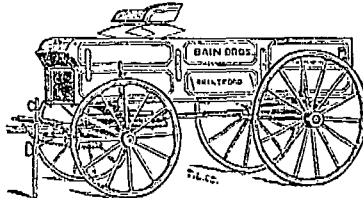
time since to wait orders; this has caused
a better feeling, although quotations must
be called unchanged. Market closes steady.
Quotations are:—Extra fancy full makes,
44s 6d to 57s; good to fine, 40s to 50s;
skins 15s to 25s. Retail street market
prices in Montreal are: Print butter,
choice, 28s to 35s; creamery, 25c to 27c;
good carry butter, 23c to 25c; mild cheese,
12c to 14c; strong cheese, 17c to 18c;
eggs, strictly new laid, 23c; case eggs,
18c to 20c.

Coal—Trade in Philadelphia has opened
with low stocks. Nevertheless, the fig-
ures of the spring circulars indicate a re-
duction of 20c to 45c per ton to the city
trade and 20c to 60c for delivery f.o.b.
tidewater vessels. Winter rates still pre-
vail in this city, and quotations are as
follows: Stove, \$6.25; chestnut, ditto;
egg, \$6; furnace ditto. Steam coal scarce
and dear. Rail importations have sold
between \$5 and \$6 per ton. There is a
good demand for all kinds of coal.

Drugs—Outside of opium and quinine,
there has been little movement. Buyers

BAIR BROS. MFG. CO., LTD.

MANUFACTURERS OF



The Leading Wagon
OF THE DOMINION.
BRANTFORD.

CAPITALISTS.

Young man of ability wants \$50,000
for manufacturing business.

The advertiser, who will devote his whole time,
wants neither salary nor share of profits until
investment returns 12% p.a. yearly. Principals
only will be dealt with. Any such who may be
interested will be waited upon with full infor-
mation on application.

H. D. W. E
Care Windsor H. tel.

are inclined to go slow and not load them-
selves up too much. Advanced: Opium,
Canada bals. fir, bourbon vanillas, Trag-
acanth, Jamaica ginger. Declined: Ca-
cao butter, codliver oil, menthal, Hoff-
man's anodyne, bromides, lactucarium,
bachel caves, ipecac, jalap, mustard seed,
shellac. Cables have been received at
New York from the B. & S. Braunsweig and
G. & S. companies of Germany advancing
prices of quinine to 20 for large bulk.
Coming, as it does, in such a general way,
the advance is accepted by most in the
trade in the light of an understanding
among the foreign makers. The quota-
tion at present in New York is 19c to
19 1/2c with a very sensitive feeling pre-
vailing throughout the trade. Domestic
makers are yet quoting nominally 20c for
large bulk, but they will not entertain
orders from outside buyers upon this basis,
neither will they permit speculative ven-
tures by their customers. Higher prices
are probable.

Dry Goods—The tightness of the money
market appears to be as seriously felt in
dry goods as in any line, judging from
complaints received about collections. City
and suburban custom has continued fairly
brisk and many travellers are still pegging

away at spring orders. Manufacturers re-
port as favorably as before, and have busi-
ness ahead. As to prices, no additions to
cost or depreciation are reported. English
buyers are either on their working ground
for the fall of '93, or about taking their
departure. So far as heard from, the Eu-
ropean market is about in its usual condi-
tion, the only material advance being in
the item of silks, which we noted months
ago. This change is now being fully real-
ized, as old stocks have been reduced and
the advance must be paid on the new
goods. Liverpool—Cotton steady; Ameri-
can middlings, 4 15-16d. New York—Cot-
ton, spots, steady; gulf 9 1/4c; uplands,
9c; futures quiet; sales 110,600 bales;
March, 8.15c; April, 8.77c; May, 8.86c;
June, 8.94c; July, 9c; August, 9.04c.

Eggs—Under heavy receipts the market
was weaker. Demand is only fair and for
current wants. Sales at 17 1/2c to 18c.

Flour and Grain—The market for flour is
dull as a whole. A few particular brands
are firmly held, being in better demand
than others. Feed firm and offerings
small. Grain offers no new feature and
demand is confined to jobbing orders for
peas, oats and barley. A recent English
telegram says:—Liverpool wheat, spot,
very little demand; corn, do., moderate
demand. Liverpool standard California
wheat, 5s 11 1/2d, fair average red win-
ter wheat 5s 6d; red American wheat 6s
2d; Liverpool mixed maize 4s 2d; Canad-
ian pens 5s 2d. Minnesota first bakers'
flour, 18s. No. 2 club Calcutta wheat,
ex-ship 30s 6d; present and following
month 29s 9d. Australian wheat off
coast, 29s 9d; present and following
month, 30s. Walla, Walla wheat off
coast 27s 6d; present and following
month, 28s. Recent advices from Chicago
state that wheat opened 1-4c lower under
local selling pressure, influenced by spring-
like weather and weaker cables. The lead-
ing feature of the market was the anxiety
of short sellers to provide for May con-
tracts, which widened the premium from
3 1/8c early to nearly 4c over July near
the close of the session. The congested
condition of the market is shown by the
fact that no small buying orders for May
wheat as 50,000 bushels could scarcely be
filled without causing a 1-4c advance, and
that the shorts appreciate that they have
too much company is proved by their com-
mencing to run ten weeks before their con-
tracts must be filled. July wheat is sell-
ing on the basis of 67c for cash, and we
consider it cheap enough for a good in-
vestment under any condition that we can
foresee.

	Bank Statement to Govt. Month ending Feb 23 '98.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dem. Govt. after deducting adv'nc's for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
1	Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,700,000	10	\$1,620,541	\$28,467	475,870	\$5,622,482
2	Commerce	5,000,000	6,000,000	5,000,000	1,000,000	7	2,035,947	23,344	273,896	5,710,230
3	Dominion	1,500,000	1,500,000	1,500,000	1,400,000	10	1,013,555	1,161	342,715	3,357,829
4	Ontario	1,500,000	1,500,000	1,500,000	315,000	7	984,203	18,472	100,257	1,694,898
5	Standard	2,000,000	1,000,000	1,000,000	525,000	8	783,879	19,210	2,435,437	1,834,851
6	Imperial	2,000,000	1,963,670	1,947,960	1,023,970	8	1,392,407	22,844	337,074	720,395
7	Traders	1,000,000	677,401	607,400	55,000	6	600,620	74,253	1,462,224	1,260,841
8	Hamilton	1,250,000	1,250,000	1,250,000	650,000	8	1,077,563	16,571	7,513	144,574
9	Ottawa	1,500,000	1,500,000	1,500,000	710,000	8	942,707	17,976	7,513	144,574
10	Western	1,000,000	500,000	366,000	80,000	7	302,330	.....	.....	.....
	Total, Ontario	19,750,000	17,821,000	17,514,965	7,459,872	.....	11,653,757	148,045	1,677,642	24,305,184
11	Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,027,893	1,228,442	431,395	13,285,552
12	British North America	4,966,666	4,966,666	4,866,666	1,383,433	7	1,412,238	1,801	20,638	2,119,255
13	Du Peuple	1,200,000	1,200,000	1,200,000	550,000	6	732,148	3,776	167,818	1,523,609
14	Jacques Cartier	500,000	500,000	500,000	175,000	7	395,671	19,818	50,000	840,341
15	Ville-Marie	500,000	500,000	475,000	.....	6	280,974	5,051	140,950	104,950
16	D'Hochelaga	1,000,000	710,100	710,100	200,000	6	516,099	19,429	37,407	702,530
17	Molsons	2,000,000	2,000,000	2,000,000	1,150,000	8	1,642,470	14,327	6,755	5,815,820
18	Merchants	6,000,000	6,000,000	6,000,000	2,725,000	7	3,023,045	193,153	2,024	3,075,537
19	Nationale	1,200,000	1,200,000	1,200,000	.....	6	804,904	3,781	13,493	759,556
20	Quebec	3,000,000	2,500,000	2,500,000	550,000	7	604,176	17,379	6,331	4,639,068
21	Union	1,200,000	1,200,000	1,200,000	225,000	6	981,792	5,689	353,036	1,026,758
22	St. Jean	1,000,000	500,200	254,937	.....	.....	46,638	7,6-2	5,122	.....
23	St. Hyacinthe	1,000,000	504,000	303,525	25,000	6	230,627	.....	4,165	45,777
24	Eastern Townships	1,500,000	1,500,000	1,489,815	625,000	7	720,316	22,811	14,505	492,941
	Total, Quebec	36,966,666	35,181,566	34,720,543	13,563,333	.....	10,135,339	1,545,057	1,114,939	34,577,826
25	Nova Scotia	1,500,000	1,500,000	1,500,000	1,050,000	8	1,038,540	280,283	20,537	1,229,516
26	Merchants of Halifax	1,500,000	1,100,000	1,100,000	510,000	6	926,046	91,470	37,691	1,411,671
27	Peoples	800,000	800,000	700,000	130,000	6	487,642	6,690	.....	357,838
28	Union	500,000	500,000	500,000	120,000	6	233,760	2,817	.....	811,084
29	Halifax B. Co.	500,000	500,000	500,000	210,000	6	440,572	15,704	.....	400,701
30	Yarmouth	300,000	300,000	300,000	60,000	6	81,252	16,414	.....	61,817
31	Exchange	250,000	250,000	249,788	30,000	6	44,812	.....	.....	58,495
32	Commercial, Windsor	500,000	500,000	200,000	80,000	6	91,437	8,011	.....	55,630
	Total, Nova Scotia	5,880,000	5,489,000	5,109,788	2,191,000	.....	3,344,091	422,339	68,228	3,650,202
33	New Brunswick	500,000	500,000	500,000	525,000	12	420,361	16,893	.....	520,899
34	People's	181,600	181,000	181,000	105,000	8	109,361	6,925	.....	42,677
35	St. Stephen's	200,000	200,000	200,000	45,000	6	98,244	10,553	.....	82,750
	Total, N. B.	881,000	881,000	881,000	675,000	.....	628,546	34,371	.....	646,326
36	Commercial, Man.	2,000,000	74,500	582,450	50,000	6	313,305	.....	91,464	719,651
37	Brit. Col.	9,733,333	2,021,000	2,021,000	1,290,475	6	772,806	266,404	609,702	2,823,605
38	Summerside, P. E. I.	48,000	48,000	48,000	5,200	8	32,376	.....	.....	15,221
39	Merchants, P. E. I.	200,000	197,911	197,369	40,000	8	98,022	.....	648	84,773
	Grand Total	75,938,685	63,269,643	61,913,471	25,243,060	.....	32,978,840	2,407,166	3,612,373	66,322,851

BANKS.	Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secu'd	Deposits on demand at the notice or fixed day by other bks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Agts. in U. K.	Other Liabilities.	Total Liabilities.
1	Toronto	\$3,329,728	.....	\$204,451	\$25,628	\$9,925	.....	315	10,841,981
2	Commerce	11,557,741	.....	422,187	5,014	11,872	.....	3,373	21,695,053
3	Dominion	6,317,739	.....	.....	120	.....	.....	138,499	11,316,803
4	Ontario	3,596,841	.....	68,168	.....	.....	.....	.....	6,707,243
5	Standard	3,012,136	.....	.....	329	.....	.....	20	5,810,715
6	Imperial	5,196,250	.....	.....	1,860	.....	.....	.....	9,435,874
7	Traders	2,114,233	.....	.....	914	.....	.....	.....	4,089,402
8	Hamilton	3,733,928	.....	15,446	.....	.....	.....	.....	6,717,237
9	Ottawa	2,707,754	.....	100,000	257	.....	.....	.....	5,245,564
10	Western	1,083,251	.....	.....	.....	.....	.....	16,294	1,546,300
	Total, Ontario	41,043,597	.....	810,192	34,122	21,867	1,571,906	19,912	83,108,252
11	Montreal	10,800,631	.....	690,181	1,690	.....	.....	109,304	31,575,051
12	British North America	7,246,878	.....	43,337	346	21,642	.....	12,276	10,675,456
13	Du Peuple	3,658,064	.....	.....	3,937	.....	33,287	40,942	6,193,379
14	Jacques Cartier	1,724,539	.....	.....	865	.....	14,121	1,797	3,047,748
15	Ville-Marie	652,430	.....	.....	.....	1,654	.....	6,217	1,087,279
16	D'Hochelaga	2,177,813	.....	.....	2,930	.....	.....	17,144	3,473,413
17	Molsons	3,901,861	.....	60,190	4,789	6,138	210,672	47,751	11,214,261
18	Merchants	6,722,253	.....	785,705	5,758	.....	865,732	11,070	15,289,420
19	Nationale	1,580,163	.....	17,881	24,294	145	3,401	.....	3,207,336
20	Quebec	1,902,467	.....	83,615	1,020	.....	233,306	.....	7,486,365
21	Union	2,959,436	.....	200,000	3,757	.....	270,079	.....	5,800,529
22	St. Jean	38,026	.....	.....	203	.....	.....	510	98,814
23	St. Hyacinthe	719,685	.....	.....	.....	.....	.....	.....	1,000,695
24	Eastern Townships	2,244,023	.....	.....	.....	.....	22,214	.....	3,513,523
	Total, Que.	46,429,402	.....	1,880,909	46,659	32,494	1,652,812	247,011	103,663,130
25	Nova Scotia	4,408,028	.....	48,622	21,766	22,705	3,089	.....	7,415,347
26	Merchants of Halifax	2,056,190	.....	267,224	.....	283	857,601	1,471	5,779,631
27	Peoples	880,452	.....	8,375	.....	.....	.....	21,530	1,762,530
28	Union	459,502	.....	30,406	.....	5,075	218,104	26,033	1,320,783
29	Halifax B. Co.	1,544,247	.....	.....	.....	.....	.....	20,168	2,421,394
30	Yarmouth	496,706	.....	.....	2,372	.....	2,654	.....	661,217
31	Exchange	120,246	.....	.....	.....	.....	.....	2,135	226,210
32	Commercial, Windsor	277,008	.....	10,195	.....	904	.....	7,390	451,227
	Total, Nova Scotia	11,142,429	.....	365,122	24,138	28,967	919,416	83,366	20,038,368
33	New Brunswick	1,163,274	.....	73,851	.....	.....	.....	45,000	2,210,280
34	People's	154,920	.....	84,271	.....	.....	.....	.....	318,101
35	St. Stephen's	95,180	.....	.....	383	4,352	.....	580	292,953
	Total, New Brunswick	1,413,674	.....	108,068	383	4,352	.....	45,580	2,881,334
36	Commercial, Manitoba	167,493	125,000	.....	3,089	.....	.....	168	1,420,173
37	British Col.	750,409	.....	1,365	.....	.....	622,485	.....	5,897,343
38	Summerside, P. E. I.	84,658	.....	.....	.....	.....	.....	1,202	84,047
39	Merchants, P. E. I.	88,538	.....	2,213	.....	.....	.....	106	224,320
	Grand Total	103,140,204	125,000	3,167,869	108,791	87,710	4,766,619	397,466	217,614,977

Return of Bank British North America includes Canadian business only.
Bank of British Columbia bonus of 3 per cent. equal in all to a dividend of 9 per cent. per annum.
Molsons' Bank bonus of 1 per cent. equal in all to a dividend of 9 per cent. per annum.

Green Fruits, Etc.—Business has improved and a good trade is being done. Apples, car lots, \$2.75 to \$3.25, retail \$3.50 to \$3.75 for good quality, common \$2 to \$2.50. Oranges firm, Florida \$3.50 to \$3.75 per box for good counts; others \$3 to \$3.25; Valencia's in cases \$6 for 714 size, \$5 case 420 size; Messinas in cases, \$2.25 to \$3.00 per box; Catania's 200 size, \$3.50; lemons \$2.50 to \$5.50 for 714 size; Messinas in cases

\$2.25 to \$2.50 per box; lemons \$2.50 to \$3.50 per box; cranberries frozen, \$7 to \$8 per bbl; not frozen, \$10.50 to \$11.50; pineapples 25c to 30c, large sizes; grapes nearly out of season, \$10 to \$12 per keg; onions getting scarce, but in good demand at \$3 per case; \$1.10 per crate for Spanish and \$3 per bbl. for red and yellow Canadian. Bananas at \$3 to \$3.50 for good freighted bunches; some fancy by express for \$3.50 to \$4. Nuts—Grenoble walnuts 18c, shelled 25c; almonds 17c; pecans 15c;

fibers 10c; peanuts raw 9½c; roasted 10c to 10½c; figs 12 1-2c in large boxes; dried apples 6c to 7c; evaporated 10c to 12c. cocoanuts per 100 \$4.50.
Groceries—There is a quiet tone prevalent. Teas firm, with prospect of more inquiry. Molasses unchanged at about \$2 1-2c on spot, and 30c for new to arrive. Refined sugar in same position and can be bought 1-10c under our quotations. About the only stir is in new run canned

BANKS. ASSETS.	Specie.	Domini'n Notes	Deposits with Dom Gov't for 's'r'ty of note cir.	Notes & Cheq. on other bks	Loans to othr bks. in Can. secured	Dep. pay. on dem'd on fixed day with bks. in Can.	Bal. due from bks. in daily exch'ngs.	Bal. due from bks. not in Canada.	Due from Bks or Ag in U. K.	Dom. Gr. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Can., Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 358 876	\$1,033,634	\$82,000	\$ 298,141	.....	\$28,284	\$ 124	\$ 187,373	63,949	.....	\$84,974	.....	\$1,260,080
2 Commerce	425 264	970 514	143,391	901 586	.....	101,211	4,470	3,885,961	.....	\$ 155,411	1,803,946	.....	2,287,782
3 Dominion	229 830	789,165	75,000	354,869	.....	117,926	.....	1,457,866	.....	.....	334,022	1,304,733	1,532,846
4 Ontario	175 766	341 370	60,676	236 226	.....	118 155	.....	149,160	57,228	33 845	253 810	95,990	756 827
5 Standard	143 531	305,808	38,706	168,109	.....	177,907	.....	122,746	38,065	148,666	1,150,970	.....	1,420,209
6 Imperial	293 224	689 010	70,500	815,706	.....	245,682	407	232,850	71,831	171 783	980,422	185 266	1,269 363
7 Traders	84 159	167,231	27,565	111 261	.....	126,135	.....	18 9 0	.....	302 560	.....	.....	940 720
8 Hamilton	175 919	365 715	52,330	126 892	.....	114 837	.....	153,200	.....	321 270	369,350	232 775	1,269 823
9 Ottawa	120 323	123 448	45,800	98 871	.....	413 179	217	139 948	.....	172 3 0	30 000	.....	190,077
10 Western	24 567	32,142	15 657	13,747	.....	373,115	2,119	18,241	23,114	25,000	216,754	.....	.....
Total, Ont.	2 031,453	4,817,130	601,565	2,614,803	.....	1,815,961	20,397	6,316,315	254,187	1,331,835	5,224,248	1,905,734	10,125,897
11 Montreal	1,813 266	2,276 558	260,000	1,149 489	.....	301	9,956	11,423,570	578,574	540,000	1,245,661	819,488	129 793
12 B. N. A.	367 397	827 891	69,888	245 097	.....	3,142	379	800,336	.....	.....	.....	.....	493,825
13 Du Peuple	106 539	285 430	40,000	160 912	.....	38,570	.....	18,286	49 548	.....	.....	.....	1,230 304
14 Jacq. Cartier	34 400	223,253	22,187	180,900	.....	114 837	.....	19,889	37 025	24,031	.....	.....	381 394
15 Ville Marie	15,618	36,551	21,000	68,625	.....	5,857	.....	4,158	210	.....	800	.....	13,619
16 D'Hoeholaga	70,870	262 076	29,644	137,247	.....	6,925	4,303	144,648	5,988	.....	.....	.....	681 600
17 Molsons	219,670	559 953	90,000	421,247	.....	151 531	9,724	198 988	.....	104 375	378 668	727 180	623 712
18 Merchants	276 399	670,140	153 699	638 120	125,000	82 710	8,641	1,262 283	.....	1,078 132	129,354	267 987	1,950 172
19 Nationale	85,078	202 199	35 332	183 806	.....	303 679	2,488	5 984	564	.....	.....	.....	301 6 0
20 Quebec	81,322	547,271	32,786	277,756	.....	2,033	3,282	83,419	.....	148,433	341,603	304,627	2,031 193
21 Union	43,577	233 638	52 000	283 688	.....	30 309	.....	25 844	.....	.....	.....	.....	378 662
22 St. Jean	2 514	3 094	2 647	1 139	.....	28 188	.....	12 493	.....	.....	.....	.....	11 107
23 St. Hyacinthe	17,211	21 389	13 100	17 800	.....	96 023	1,253	48 211	.....	.....	.....	.....	84,100
24 E. Townships	112,417	98,491	40,819	32,083	.....	496,195	3,455	124,904	.....	15,000	.....	.....	.....
Total, Que.	3 245 818	6,253,204	851,672	3,800,815	125,000	1,211,873	81,656	14,271,416	610,267	1,918,940	2 096 056	2 139,232	8,161 359
25 Nova Scotia	343,764	401,166	61 379	249 517	.....	127,921	4 016	157,082	.....	.....	622 411	1,030 459	407 062
26 Merchants	143 914	444 873	49 083	200,777	.....	76,667	.....	179,174	.....	15,603	373,444	.....	567,663
27 People's Bk.	30 682	159,525	24 768	54,775	.....	33,759	.....	25 279	32,930	.....	.....	7 786	.....
28 Union	25,434	49 059	20 000	35 278	.....	113,741	.....	2 742	.....	1,600	254,851	.....	.....
29 Halifax B. Co.	37 520	167 498	23,944	62,526	.....	40 510	.....	119 104	1,334	.....	.....	.....	25,000
30 Yarmouth	30 159	26,194	4 900	9 719	.....	107 495	2,046	78 102	.....	19,200	71,600	.....	.....
31 Exchange	3 609	7 210	3 000	4,975	.....	106 054	.....	23 752	.....	.....	35,000	.....	.....
32 Com'l W'asor	14,570	16 958	4,803	4,803	.....	14 910	.....	9,034	5,510	.....	.....	.....	.....
Total, N. S.	634 657	1,271,613	101,777	625 445	.....	620,087	6,062	594 269	39,824	35,200	1,356 736	1,270,245	1,072 470
33 N. Brunswick	185 576	147,000	23,305	50,402	.....	58,683	.....	73,003	10,827	.....	12,227	250,167	96,154
34 Peoples	10,995	19,130	6,730	4,775	.....	6,653	.....	8,100	2,832	.....	.....	.....	300
35 St. Stephen's	10,350	10,402	5 383	4,894	.....	20,056	.....	20,810	3,457	.....	.....	.....	.....
Total, N. B.	206 921	176 532	35,418	69,711	.....	80 392	2,187	101,918	17,116	.....	15,227	250,167	96,454
36 Com. B. Man.	4,732	15,297	19 750	40 058	.....	35,782	.....	25 617	609	.....	.....	.....	.....
37 Bank B. C.	422 270	676,475	55,424	52 194	.....	89,178	.....	64 600	203,531	.....	.....	.....	.....
38 Sum'g. P. E. I.	838	2 619	1,761	1,891	.....	7 635	.....	4 6 17	.....	.....	.....	.....	.....
39 Mrbt. P. E. I.	11,467	20,437	8,392	8,032	.....	61,823	.....	28,619	34,396	.....	4,700	.....	.....
Gr. Total.	6,558,156	13,233,280	1,761,259	7,203,064	125,000	3,922,731	116 392	21,397,371	1,159,930	3,235,975	8,696,997	5,568,423	19,456,180

BANKS. Assets con'd	Current Loans.	Loans to Dom Gov't.	Loans Prov. Govts.	Overdue Debts.	R. E. ba- sides Bk. premises.	M'tg's on R. E. sold by Bank.	Bank Promis's.	Other Assets.	Total Assets.	Liabi't's of Direct'rs & their firms.	Average specie for m'nth	Average of Dom. Notes dur. month	Greatest amount of Notes in circulat'n dur'g mth.
1 Toronto	\$11,460,594	.....	.....	\$ 5,623	\$6 230	.....	\$120 000	.....	\$14 939,807	185 789	358 120	1,053 235	\$1,563 300
2 Commerce	17,151 671	.....	.....	17,515	21,340	178 879	684,059	78,282	28,971,274	315,272	412 000	1,096 000	3,146 000
3 Dominion	7,740,729	.....	.....	93 308	9 840	.....	275,575	5,453	14 416,357	471,000	229 000	605 000	1,027 992
4 Ontario	6,063 182	.....	.....	53 140	101,277	28 300	165,832	896	6,686 684	466 819	170 800	381 100	985 000
5 Standard	3,632,482	.....	.....	19 419	.....	.....	90,000	.....	7,498,627	149 860	143,742	290,350	768,963
6 Imperial	7,712,616	.....	.....	42,089	54,355	94,733	230,650	20,500	12 651,030	312,769	291 109	683,221	1,472 798
7 Traders	2,985 570	.....	.....	13,202	.....	963	32 507	18 040	4,808 818	273,530	83 000	156 000	600 000
8 Hamilton	5,875,405	.....	.....	16,162	6,755	10,553	233 868	67,276	8,743 865	32,823	175 225	270 150	1,077 505
9 Ottawa	6,005 308	.....	.....	54 585	25,627	1,916	61,000	.....	7,472,723	35,993	119 732	126 100	942 707
10 Western	1,204,973	.....	.....	22,506	.....	.....	.....	8,505	1,999,446	9,140	30,937	31 657	305 820
Total, Ont.	69,887 530	.....	.....	647,119	225,524	315,344	1 833 500	188,932	110,216,610	2,253,325	2,013,715	4,752 816	12 008 763
11 Montreal	28,681,735	400 000	.....	275 762	2,573	41,321	600 000	650,266	50,880 319	852,000	1,822,000	2,468 000	5,027 000
12 B. N. A.	8,458 063	156,837	.....	305 663	13 895	.....	350 000	23 398	12 110,649	5,529	361,612	876 825	1,115 949
13 Du Peuple	5,787,199	.....	.....	47 473	85,077	83,206	66,760	6,733	7,969,041	221,155	104 830	341 266	783,014
14 Jacq. Cartier	2,551 692	.....	.....	26,156	56,619	49,979	90,234	113 511	3,812,174	178 733	38,653	215 683	410 966
15 Ville Marie	1 092 734	.....	.....	51,470	48 192	12 386	33,028	268,831	1,583 155	89,067	18 439	16 484	280,974
16 D'Hoeholaga	3,023,064	50,000	.....	61,219	45,564	38,800	5,750	25,969	4,491,611	196,588	65 880	132 662	525 745
17 Molsons	10,855,650	100,000	.....	92 939	61,100	3 226	190 000	7,762	14 728 810	313,530	219 383	549 036	1,679 258
18 Merchants	16,484,502	250 000	.....	101,623	191,729	58,771	510,927	71,710	24,331,971	1,086,739	297 000	633 000	3,043 000
19 Nationale	3 679 058	.....	.....	80 171	25 842	1,444	141,263	46,421	4,585 05	180,000	87 000	175 000	823,000
20 Quebec	6,262,099	100,000	.....	146,730	65,605	11,711	162,700	37,576	10,690,460	.....	79,186	592,121	640,319
21 Union	6,030 117	.....	.....	73,609	18,183	3,700	189,350	12,701	7,375,267	806,544	42,142	121,1-5	988 052
22 St. Jean	207,851	.....	.....	46 543	.....	34,905	.....	19,811	370 396	.....	18,927	3 150	46 688
23 St. Hyacinthe	1,003 109	.....	.....	26 291	25,432	10 045	15,700	8,436	1 388 091	51 219	17,735	23 103	249 167
24 E. Townships	4,501,828	.....	.....	69,615	46 044	75,902	101,723	28,854	5,745,714	309,820	110,841	97,296	743,916
Total, Que.	97,938,701	1,056 837	.....	1,405,193	689,306	420 396	2,457,476	1,327,152	150,062,519	3,627,889	3,237,177	6,244,401	16,357,978
25 Nova Scotia	6 360 234	.....	.....	16,136	11,736	18 691	83,512	12,817	9 981,330	97 862	309,229	428 117	1,052 885
26 Merchants	5 089,632	.....	.....	14 339	1,5								

in the market. Customers are buying to satisfy immediate requirements, and are not discounting future wants. Another influence which the jobbing grocers have to contend against is the contrast between the high prices now ruling and the low prices current last year for many lines of food products. Retailers and their customers had become accustomed to the low prices, and in lines where advances had taken place their orders were practically limited.

Hops—There is little doing in the market. Prices in New York are 21c to 21 1-2c for choice crop of '92, and 20c to 20 1-2c for prime. A report of the American market says: Several purchases were made in the interior markets at 19 1-2c to 20c for choice brewing quality, and most advices were to the effect that it was next to impossible to secure a really desirable article for less money. In other words it looked as though cheap lots had been cleaned up, for the time being, at least. To that extent the undertone of the market was steadier. At this point business drags along in a stupid sort of way, since demand is exceedingly tame and the offering chiefly of goods that possess little merit in the esteem of critical buyers. Nothing distinctly new was reported from European markets.

Iron and Hardware—There have been a few sales of Summerlee to arrive at \$19 to \$19.50, but business on spot has been quiet so far as pig iron is concerned. Metals and hardware show few changes, and there will be little life before the regular spring movement begins. London cables on pig tin were irregular last prices being £95 5s prompt and £98 for futures. Deliveries as far ahead as July and August went at under £90, and it was reported that £88 had been touched for distant futures. In pig lead London cables quoted as low as £9 15s for soft Spanish. Copper slow. Lake Superior ingot in New York 11 3-4c; casting brands, 10 3-4c.

Leather and Shoes—The movement in leather has been fair at steady prices. Reports from New York indicate a fair business and fair prices. Supplies, as a rule, there are light with instances of scarcity in some lines. The exports for the week were 28,000 sides.

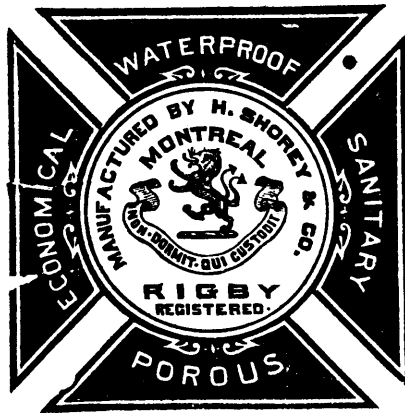
Live Stock—Advices from the west state that Easter cattle have begun to offer. Prices were higher, especially for this class, which sold at 4c to 4 3-4c per lb. Eleven loads, including some choice Easter cattle, sold to go to Montreal. Hogs were weak and unchanged at \$6 to \$6.25 for best, 5 1-2c to 6c for common rough.

Maple Syrup—Supplies purporting to be new have been offered, but there is some question as to it being genuine. Sap is reported to be running well. Old stock 55c to 60c per gallon tin.

Provisions—Only a small hand-to-mouth trade is reported. Buyers have been slack in ordering and prices are somewhat easier in consequence. Canada short-cut is quoted at \$22 to \$23; western new mess at \$22.50 to \$23.50; hams, city cured, 13c to 14c, and bacon 12c to 13c. Canadian lard in pails 12 1-2c to 13c, and common refined 10 1-2c to 12c.

Potatoes—Sound stock is scarce and commands extreme figures, sales of car load lots transpiring at \$1.10. Values generally, however, were from \$1 to \$1.05 for car loads.

Raw Furs—The Hudson Bay sales commenced in London on the 18th, and most goods have advanced. Otters are up 20 to 22 1-2 per cent, fishers 22 1-2, silver

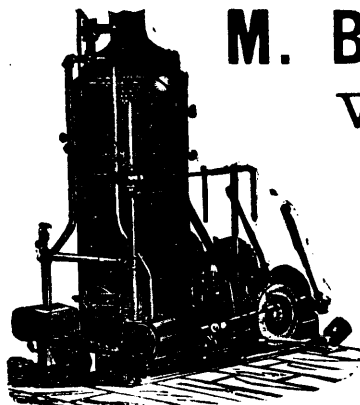


We are showing some choice patterns in checks and plain effects, for Ladies' Ulsters for fall wear. The Rigby Ulster is now the most fashionable garment in the market.

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

H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.



M. BEATTY & SONS, WELLAND, ONT.

DREDGES, DITCHERS,

Derricks, Steam Shovels,

HOISTING ENGINES

HORSE POWER HOISTERS,

GANG STONE SAWS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

fox 85, cross do 7 1-2; white 10, mink 60, bears 15, skunk 12 1-2, musk ox firsts 20, medium and common 100; wolverines 100, wolves 10 per cent. There was a decline of 15 per cent in lynx and a slight drop in red fox. On the 17th, at C. M. Lamson & Co.'s sale, sea otter sold at old prices, and land otter at about 15 per cent advance, a decline of 10 to 12 per cent on H. B. prices. Beavers about the same as in January last. The sales are being continued, and these columns will furnish the prices of the goods now being sold. On the whole prices have appreciated, and tendency is towards strength. No material rise is expected in muskrat, as they seem to have fallen into disfavor on the other side. Traders interested in that article should purchase with caution. We furnish the following as probable values to be obtained: Otter, dark, \$12.50, pale, \$8 to \$10; beaver lb., strong parchment, \$4.50 to \$5; fisher, dark, \$6; silver fox, \$50 to \$75; cross, \$3 to \$10; red, \$1.25; skunk, black, \$1.25; half stripe, 75c; broad do 12c to 15c; lynx, \$2; bears, large, choice, \$30; medium, \$20; large cubs \$15; martins \$1.25; muskrat, spring, 20c; winter 14c, fall 10c. Medium grades are not much called for, and would generally sell only at old prices, and inferior skins are hardly saleable. The demand is however, good for choice qualities.

Wool—A recent London cable says:—There have been few transactions in wool during the week. The enquiry has been of the usual between-sales dimensions. Any slackening in prices is not likely in view of the ten per cent advance in the prices of Australian wools at Antwerp. It is probable that the next series of auction sales here, which begins on April 5, will open with a substantial improvement in prices.

TORONTO WHOLESALE MARKETS.

(revised by telegraph.)

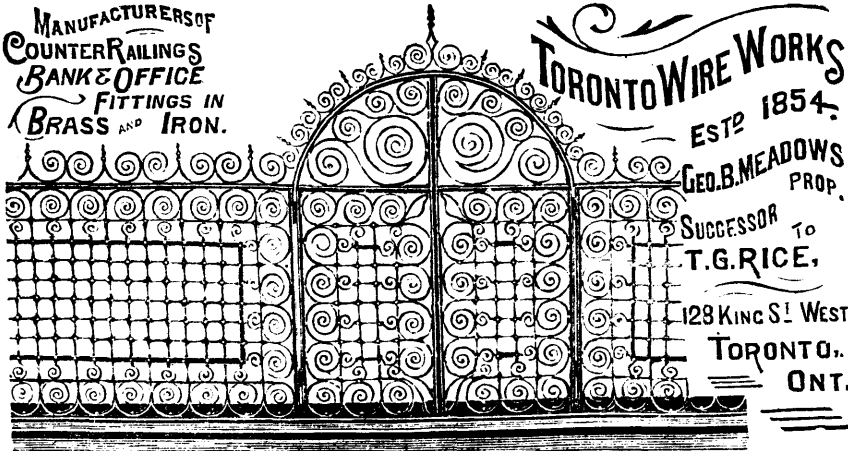
Toronto, March 23, 1893.

Trade quiet, with prices generally firm and the feeling hopeful. Weather still unfavorable. Dry goods in fair request, with cottons and silks quoted firm. Groceries and hardware quiet. Money firmer at 6 per cent on call, and discounts 6 to 7 per cent. Sterling rather firm in sympathy with New York. Owing to money stringency and difficulty is getting loans speculative stocks were depressed, the most serious decline being in Commercial Cable. Bank shares suffered slightly. Montreal sold down four points to 228 1-2, and Toronto easier at 254 bid. Commerce sold at 146, Dominion at 280, Hamilton at 163, Imperial easier at 184 bid, and Standard 165 1-2 bid. London is unsettled steady with sales of Canada Permanent (20 p c) at 190; Canada Landed at 137, London and Canadian at 133 1-2, Building and Loan at 105, Imperial at 131, Western Canada (25 p c) at 165, and London and Ontario at 120. Northwest Land lower and Canadian Pacific irregular. British America Assurance sold at 119 1-2, and Western at 156.

Butter—The market is quiet and prices firm, offerings being limited. Choice tub is quoted at 20c to 22c, and the best rolls 20c; medium jobs at 15c to 18c; creamery 22c to 24c. Eggs easy at 16c per dozen in case lots. Cheese steady at 11c to 12c in case lots.

Dressed Hogs—Trade is light and prices easy at \$8 to \$8.15.

MANUFACTURERS OF
COUNTER RAILINGS
BANK & OFFICE
FITTINGS IN
BRASS AND IRON.



Leading Wholesale Trade of Montreal

RIGBY GAINING!

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

HEAD QUARTERS;

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

A good assortment of the following garments always in stock:

MEN'S CAPE COATS,

RIGBY ON EACH COAT,

BOYS' RIGBY OVERCOATS,

RIGBY ON EACH COAT.

LADIES' CAPE CLOAKS,

RIGBY ON EACH CLOAK.

GIRLS' CAPE COATS,

RIGBY ON EACH COAT.

LADIES' CAPE ULSTERS,

RIGBY ON EACH ULSTER.

CAUTION! CAUTION!!

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

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

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

Carsley & Co.

Wholesale Dry Goods,

113 ST. PETER STREET, MONTREAL.

AND

18 Bartholomew Close, London, Eng.

two thousand dollars. The payments for these benefits range from about one dollar to one dollar and fifty cents per month, according to the age of the member, and the amount of the insurance carried. The membership is composed of men only, and when admitted they must be between the ages of eighteen and forty-five. The present number of members is over 16,000 and the society has a cash surplus on hand for the payment of the insurance of over \$215,000, \$50,000 of which is in Dominion of Canada bonds, and the balance invested in the best monetary institutions of the Dominion. In addition to this the local courts have about half a million of dollars in their treasuries for the payment of the Sick and Funeral Benefits. The High Secretary of the Order is Thomas White, Brantford, Ont.

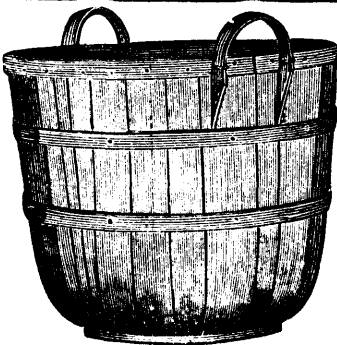
THE Oakville Basket Co.

MANUFACTURERS OF

- 1, 2, 3, bushel grain and root baskets
- 1, 2, 3, satchel lunch baskets
- 1, 2, 3, clothes baskets
- 1, 2, 3, 4, market baskets
- Butcher and Crockery baskets
- Fruit package of all descriptions

For sale by all Woodenware Dealers

OAKVILLE, Ont.



Flour and Grain—Flour dull, with sale of straight rollers at \$3.15; extras held at \$3; patents at \$3.30 to \$3.40; Manitoba patents at \$4.40 and strong bakers at \$3.90 to \$4. Wheat is dull, with sales of white western at 65c to 66c, and spring quoted at 60c to 64c, the latter on midland. No. 1 Manitoba hard sold at 82 1/2c, No. 2 at 81c, and No. 3 wanted at 75c; No. 1 frosted quoted at 68c to 70c, No. 2 at 64c, No. 3 at 60c. Barley dull; No. 2 sold outside at 40c and No. 3 extra at 36c. Oats easier, with sales of mixed outside at 30c to 30 1/2c. Car lots on track 34c. Peas steady, with sales at 57c outside. Rye sold at 53c and buckwheat at 50c. Bran steady, car lots being quoted at \$16, and shorts at \$17. Oatmeal steady at \$4 to \$4.10 on track.

Groceries—Trade quiet this week. There is good demand for teas, which rule firm, and dried fruits, also firm. Sugars firmer. Granulated quoted at 43-4c to 5c, and yellows 35-8c to 41-4c, according to quality. There is a fair demand for canned vegetables, which are firm at 90c to \$1.20.

Hardware—Business fair, with prices unchanged. Metals firm as a rule.

Hides and Skins—Hides are steady, with sales of cured at 51-4c. Green unchanged at 41-2c for No. 1, 31-2c for No. 2, and 21-2c for No. 3. Sheepskins are quoted at \$1.30 to \$1.40, and calfskins at 6c to 7c. Tallow 7c to 8c for rendered and 3c for rough.

Live Stock—Cattle weaker, with large receipts. The best of them sold at 33-4c to 4c, while picked lots brought 41-8c per lb. Stockers sold at 31-4 to 31-2c per lb. Sheep are unchanged at \$4.50 to \$6 per head, and lambs \$4 to \$5. Hogs in limited supply and lower, the best selling at \$5.50 to \$6.25.

Provisions—Trade quiet, with no material change in prices. Long clear bacon quoted at 103-4c to 11c, backs at 13c to 13 1/2c, bellies at 13 1/2c to 14c, and rolls at 10 1/2c to 11c. Hams 13c to 13 1/2c. Mess pork \$21 to \$22. Lard 12 1/2c to 13 1/2c. Beans \$1.35 to \$1.50. Apples \$1.50 to \$2 per bbl. Potatoes 85c per bag for choice by the car lot. Hops dull at 16c to 18c.

Wool—Nothing doing in fleece, which is quoted at 18c to 20c. Pulled wools sell at 22c to 22 1/2c and extras at 25 1/2c to 26c.

SPECIAL NOTICES.

We were much pleased when in the City of Brantford, not long since, to find that the enterprising firm of Bain Bros., Manufacturing company, Limited, manufacturers of the well-known Brantford Bain wagons and sleighs, occupy much larger premises. When the firm located in Brantford a little over a year ago, they leased a part of the A. Harris Son & Co.'s factory, on Colborne street, but during the last year the demand for their goods has increased to such an extent that they found it an absolute necessity to enlarge their premises. Consequently they have purchased the whole of the spacious factory formerly occupied by Messrs. A. Harris, Son & Co., which enables them to double their former capacity. The additional machinery has been placed in position, and certain improvements necessary on the premises have been made. Thus, it is now one of the best equipped factories of its kind in the country. The owners are in a position to guarantee their many friends and customers prompt shipment of all orders entrusted to them. We should solicit for them a liberal patronage.—"Farmer's Advocate."

The Otterville Manufacturing Co., Limited, are getting out a new carpet sweeper without wheels, without rubber bands, noiseless, cheaper. The brush lasts 20 years. The company will shortly begin the erection of its new building under the new addition to its capital.

(Assessment System.)

CANADIAN ORDER FORESTERS.

The Canadian Order of Foresters is a Fraternal Benevolent Society, incorporated in 1879, and registered under the Insurance Corporations Act, 1892, of Ontario. The objects of the Society are to furnish its members with Sick and Funeral benefits and an insurance of one or

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), 704,500
Resources 1,119,948
Deposit with Dom. Govt., 27,000

THE BONUS SYSTEM

This Company renders the Premiums in certain cases usually reducible until the rate of

One-Half per cent. per annum is reached.

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

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

President, SIR ALEX. T. GALT, O.C.M.G.

Vice-President and Managing Director, EDWARD RAWLINGS.

Bankers, THE BANK OF MONTREAL.

HEAD OFFICE

Dominion Square corner Metcalfe St.

MONTREAL

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

Bell Telephone 735.

AUSTIN & HUOT, WAREHOUSEMEN, STORAGE, Bond and Free Customs and Commission Agents.

518, 320, 322 St. Paul Street. 152, 156, 157 Commissioners St. } **MONTREAL.**

Bookbinding and Job Printing

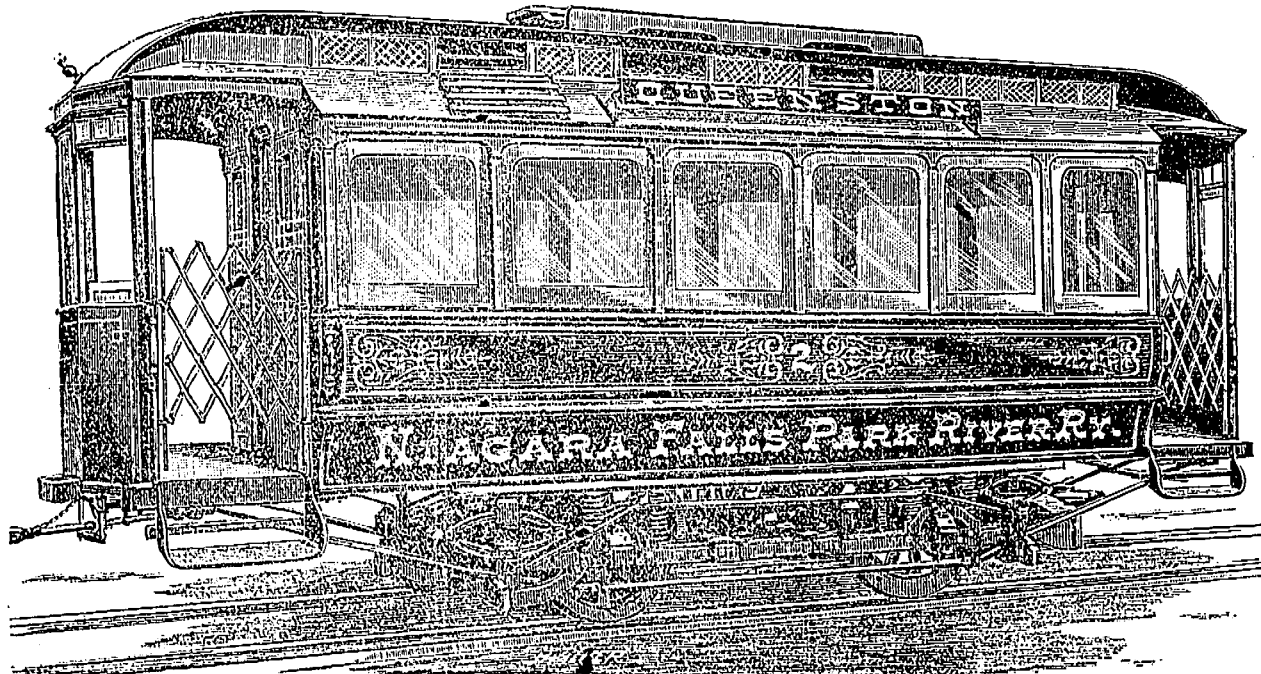
Of all kinds done at the

Journal of Commerce.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital Paid-up	Rest.	Div. Int. & Mt.	Dates of Dividends.	Per Cent. Price & Mar'is	Cash value per \$1
British North America...	\$ 250	\$1,999,000	1,500,000	1,289,866	31	April Oct	155	379.85
Can. Bank Commerce...	50	6,000,000	6,000,000	1,000,000	31	June Dec	46	73.00
Commercial, Manitoba...	200	587,200	546,950	50,000	31	2 May 2 Nov	100	100.00
Commercial, Onto...	200	308,000	275,500	\$ 3165,000	41	30 June 31 Dec	400	400.00
Commercial, Windsor...	40	500,000	260,000	535,000	3		105	42.20
Dominion...	50	1,500,000	1,500,000	1,310,000	5	1 May 1 Nov	28 1/2	14 1/2
Du Peuple...	50	1,500,000	1,200,000	80,000	5	1 Mar 3 Sept	119	51 1/2
Eastern Township...	50	1,500,000	1,466,684	825,000	31	2 Jan 2 July	136 1/2	85 2 1/2
Federal...	100	1,250,000	1,250,000	in liquidation				
Hamilton...	100	1,232,500	1,250,000	650,000	4	1 June 1 Dec	169	163.00
Hochelaga...	100	710,100	710,100	200,000	31	June Dec	131	181.00
Imperial...	100	2,100,000	1,900,000	950,000	4	June Dec	138	185.00
Jacques Cartier...	25	500,000	500,000	150,000	1	2 June 2 Dec	130	32 1/2
Merchants' Can...	100	6,000,000	6,000,000	2,725,000	1	2 June 1 Dec	121	161 2 1/2
Merchants, Halifax...	100	1,000,000	1,100,000	510,000	1	1 Aug 1 Feb	140	140.00
Molson's...	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	175	87 1/2
Montreal...	200	12,000,000	12,000,000	6,000,000	1	1 June 1 Dec	224	456.00
Nationale...	30	1,200,000	1,200,000	.....	5	1 May Nov	90	27.00
New Brunswick...	150	500,000	500,000	500,000	6	1 Jan 1 July	249	249.00
Ontario...	100	1,500,000	1,500,000	815,000	31	1 June 1 Dec	121	123.00
Ottawa...	100	1,500,000	1,335,000	707,549	4	1 June 1 Dec	155	165.00
People's of N. B...	20	180,000	180,000	100,000	4	1 Jan. July	115 1/2	23 1/2
Quebec...	100	2,500,000	2,500,000	650,000	31	June Dec	130	160.00
St. Stephen's...	100	200,000	200,000	45,000	2	April Oct	.....	.....
Standard...	50	1,000,000	1,000,000	500,000	4	Jan July	158	81.00
Toronto...	100	2,000,000	2,000,000	1,700,000	5	1 June 1 Dec	255	2 67 1/2
Union, (Halifax)...	50	500,000	500,000	40,000	8		121	61 5 1/2
Union of Can...	100	1,200,000	1,200,000	225,000	3	2 Jan 2 July	103	168.00
Ville Marie...	100	370,500	350,000	.....	31	2 June 1 Dec	92	82.00
Western Bank of Can...	100	500,000	360,000	80,000	31	1 April-Oct	80	110.00
Agri. Sav. and Loan Co.	50	500,000	433,150	96,000	31	1 Jan 1 July	116	116.00
Brit. Can. Loan & Inv. Co.	100	1,600,000	500,000	60,000	31	1 Jan 1 July	116	116.00
Brit. Mortg. Loan Co.	25	450,000	288,628	63,000	31	2 July	105	26 2 1/2
Building and Loan Assoc.	25	750,000	750,000	100,000	3	2 Jan 2 July	62 1/2	62 1/2
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May Aug	62 1/2	62 1/2
Can. Landed & Nat'l Inv't Co.	100	1,500,000	609,924	168,000	.....	2 Jan 2 July	137	187.50
Can. Perm. Loan and Sav.	100	5,000,000	2,500,000	1,562,252	6	1 Jan 1 July	198	198.00
Can. Sav. and Loan Co.	50	750,000	681,075	150,000	7	June Dec	122	61.00
Central Can. Loan & Sav. Co.	100	2,500,000	1,900,000	500,000	3	Jan. July	93	123.00
Dominion Sav. and Inv. Co.	50	1,000,000	315,250	.....	3	30 July 31 Dec	97	48.50
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1	15 Jan-Quly	103 1/2	100.00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	7112,500	31	May Nov	132	66.00
Fryhold Loan and Sav. Co.	100	3,221,500	1,317,100	690,000	4	1 June 1 Dec	141	140.00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	318,000	31	2 Jan 2 July	126	136.00
Home Sav. and Loan Co.	100	1,750,000	175,000	135,222	31	2 Jan 2 July	120	180.00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	5	March-Quly	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,639	47,370	.....	2 Jan 2 July	102	81.00
Imperial Loan and Inv. Co.	100	623,850	625,900	145,000	31	8 Jan 8 July	131	131.00
Landed Bankers and Loan	100	700,000	493,000	80,000	3	2 Jan 2 July	119	119.00
Leard. & Can. Loan and As.	50	5,000,000	700,000	380,000	4	15 Moh 15 Sept	133 1/2	66 5 1/2
London Loan Co.	50	679,700	622,650	60,000	31	31 Dec 30 June	106 1/2	53.00
Land. and Ont. Inv. Co.	100	2,432,700	490,540	115,000	31	2 Jan 2 July	12	12.00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	1 Jan July	100	100.00
Manitoba Loan	100	1,250,000	312,500	111,500	31	Jan July	115	115.00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan-Quly	145 1/2	88.30
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	2 1/2	85 2 1/2
Montreal Street Ry. Co.	50	600,000	600,000	.....	5	6 Mar 6 Nov	179	89 5 1/2
Montreal Cotton Co.	100	800,000	800,000	.....	3	Octy	140	122.00
Merchants Mfg Co.	100	.....	.....	.....	.....	.....	150	150.00
Montreal Loan and Mortg.	50	1,400,000	500,000	.....	31	15 Moh 15 Sept	38	69.00
Ont. Indus. Loan and Inv.	100	456,800	314,291	185,000	31	30 June 31 Dec	108	168.00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	45,000	31	1 Jan 1 July	133	133.00
People's Loan and Deb. Co.	50	600,000	589,39	107,000	31	1 Jan 1 July	101	62.00
Real Est. Loan and Deb. Co.	50	800,000	477,20	5,000	.....	Jan July	8 1/2	40.00
Royal Loan and Sav. Co.	100	1,619,000	1,350,00	.....	3	9 Feb 15 Sept	10	70.50
Royal Loan and Sav. Co.	50	500,000	470,00	57,000	4	Jan July	130	65.00
Starr Mfg Co., Halifax	100	200,000	200,00	.....	5	Feb. Marol	25	25.00
Toronto City Gas Co.	50	800,000	800,000	.....	4	Jan-Quly	198	98.00
Union Loan and Sav. Co.	50	1,300,000	627,000	315,000	4	1 Jan 1 July	140	70.00
Western Can. Loan & Sav.	50	2,000,000	1,000,000	500,000	5	Jan July	174	87.00

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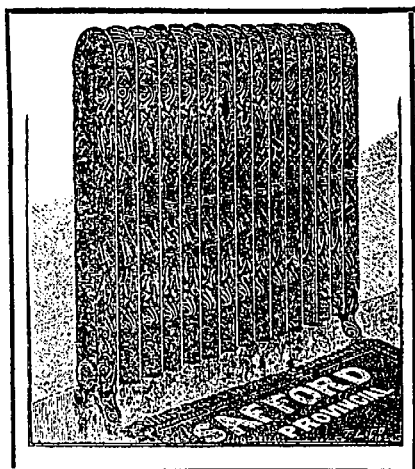
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IN HEATING APPARATUS

SAFFORD RADIATORS

(PATENTED.)

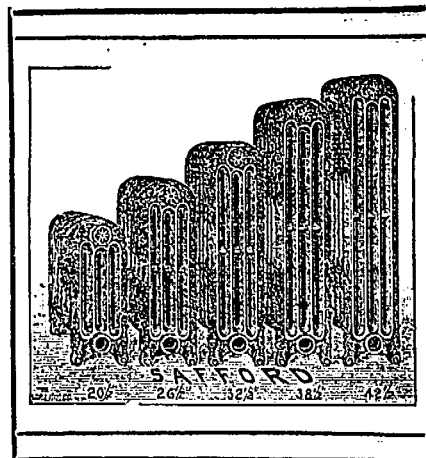
Lead the World.



All the largest and best buildings are heated with

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HOT WATER and



All Designs registered

STEAM RADIATORS of the latest and most improved styles.

All Designs registered

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SOLE AGENT FOR THE TORONTO RADIATOR M'FG CO., TORONTO.

Branches: ST. JOHN, N.B., QUEBEC, QUE. HAMILTON, ONT. WINNIPEG, MAN. VICTORIA, B.C.

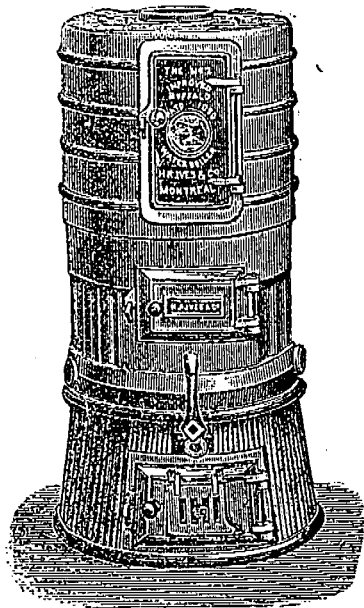
EVOLUTION !

:::

EVOLUTION

THE BUFFALO HOT WATER BOILER.

LATEST AND BEST OF ALL.

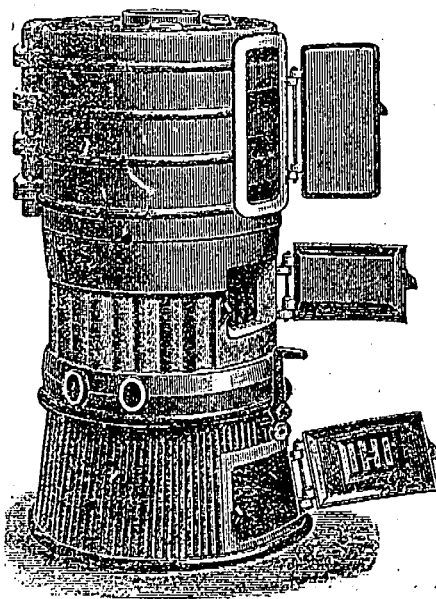


HAS FEWER PARTS,
Less Number of Joints.
(None of which are exposed to fire.)

More Efficient,
More Economical
and Cheaper.

Than any Boiler of same capacity yet produced.

LARGE NUMBER IN USE.
Best of Testimonials.



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H. R. IVES & CO.

Sole Manufacturers, Montreal.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 23, 1893.

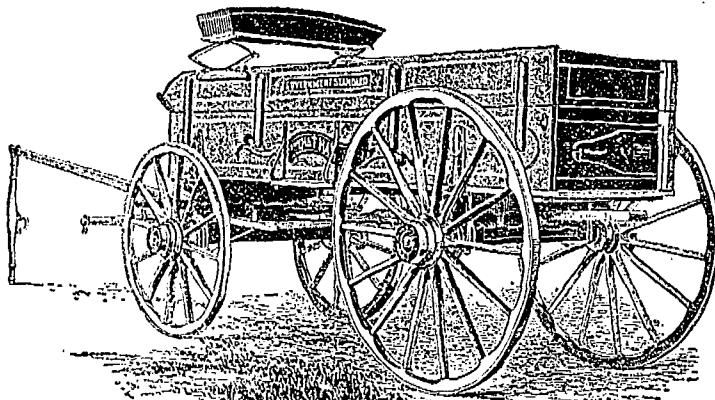
Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.			
		Mens.	Boys.	Youths.	\$ c.	\$ c.			\$ c.	\$ c.				
Boots and Shoes.														
Brogans	40 80	1 05	40 75	40 85	40 70	40 80	Roast chicken, 1-lb tins.		2 30	2 40	Soda Ash		1 10	1 00
Coburgs	0 85	1 20	0 85	0 80	0 75	0 80	Roast turkey, 1-lb tins.		2 30	2 40	Soda Bicarb.		2 80	2 50
Split Balmorals	1 00	1 25	0 85	1 00	0 75	0 80					Sai Soda		0 95	1 00
Kip	1 15	1 40	0 90	1 15	0 80	1 00					Concentrated		1 75	2 00
Buff	1 25	1 50	1 10	1 30	0 90	1 15								
Calf	2 00	2 00	0 00	0 00	0 00	0 00								
Buff Congress	1 25	1 30	1 10	1 30	0 00	0 00								
Calf	1 90	2 40	0 00	0 00	0 00	0 00								
Split boots	1 35	1 10	1 25	1 30	0 95	1 15								
Kip	2 00	2 00	1 50	1 70	1 10	1 40								
Calf	2 75	2 90	0 00	0 00	0 00	0 00								
Felt boots half fox	1 60	2 10	0 00	0 00	0 00	0 00								
" full	1 80	2 60	0 00	0 00	0 00	0 00								
" Sox	0 35	0 75	0 00	0 00	0 00	0 00								
Figgs.														
Split Batts	0 65	0 85	0 70	0 80	0 40	0 50								
Split Balmorals	0 80	0 90	0 70	0 85	0 50	0 60								
Kip	1 00	1 10	0 75	0 90	0 50	0 65								
Buff	0 90	1 15	0 80	1 00	0 50	0 65								
Pebbled	0 80	1 15	0 80	0 90	0 50	0 65								
Machins Sewed.														
Peppled Button	1 00	1 20	0 85	0 90	0 50	0 70								
Glased Buff Button	1 00	1 20	0 85	0 90	0 50	0 70								
Goat	1 50	2 00	1 15	1 50	0 80	1 35								
Polish Calf	1 50	2 00	1 30	1 75	0 90	1 35								
French Kid	1 85	2 50	1 90	2 60	1 40	1 75								
Canned Goods.														
Lobsters, new	6 25	7 00			1 15	1 25	Peas, Mar., 2-lb tins		1 15	1 25				
Sardines, in	6 50	9 50			2 15	2 25	Boston baked beans, p dx		2 15	2 25				
Mackerel	1 00	0 00			1 65	0 00	Corned Beef, 1-lb		1 65	0 00				
Salmon	1 45	1 60			2 70	2 80	Corned beef, 2-lbs		2 70	2 80				
Clams, 1-lb tins, per doz.	1 00	0 00			5 25	5 35	" 4-lbs		5 25	5 35				
Oysters	1 40	1 60			13 75	9 00	" 14-lbs		13 75	9 00				
Tomatoes, per doz.	0 85	1 00			19 35	19 50	Lunch Tins 1-lb, per doz		19 35	19 50				
Peaches, 2-lb, yellow	2 00	2 50			5 25	0 00	" 2-lbs		5 25	0 00				
" 3-lb	3 00	3 00			2 25	0 00	Mng. Brawn, 2-lbs		2 25	0 00				
Bartlett pears, 2-lb tins, per doz.	1 75	0 00			0 00	1 70	Soups, 2-lbs		0 00	1 70				
Strawberries, 2-lb tins, per doz.	2 25	2 50			1 85	0 00	Hoag's Boston Beans, dx		1 85	0 00				
Pineapples, 2-lb tin, p doz	2 80	2 40			1 40	0 00	Roast Beef, 1-lb, per doz		1 40	0 00				
Blueberries, 2 lb, per doz	0 75	0 90			2 60	0 00	" 2-lb		2 60	0 00				
Gr'n Gages, 3-lb tins p dx	1 25	1 75			4 00	0 00	" 4-lb		4 00	0 00				
Corn, per doz.	0 90	1 25			5 50	0 00	" 6-lb		5 50	0 00				
do 2-lb tins, Yarmouth	None.				1 20	0 00	Deviled Tonge, 1-lb		1 20	0 00				
					1 20	0 00	Ham, 1-lb		1 20	0 00				
					3 00	0 00	Chicken 1-lb		3 00	0 00				
					2 00	0 00	Turkey 1-lb		2 00	0 00				
					6 00	0 00	Ox Tongue 2-lb		6 00	0 00				
							Finnan Haddies, per case							
					4 00	4 25	New pack of fifties		4 00	4 25				

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

D. R. VAN-ALLEN, Pres. & Man. WM. BALL, Vice-Pres. WM. S. IRELAND, Sec.-Treas.
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Wagons & Wagon Stock, Hardwood Lumber & Ship Plank.

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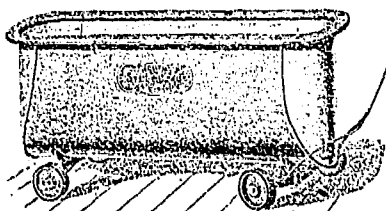


CHATHAM, ONT.

STEEL CLAD-BATH

FOR HOSPITAL USE.

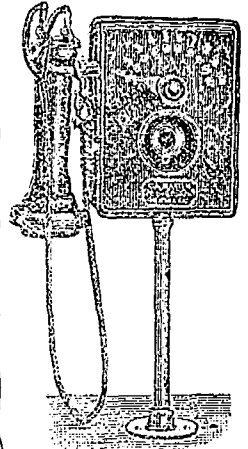
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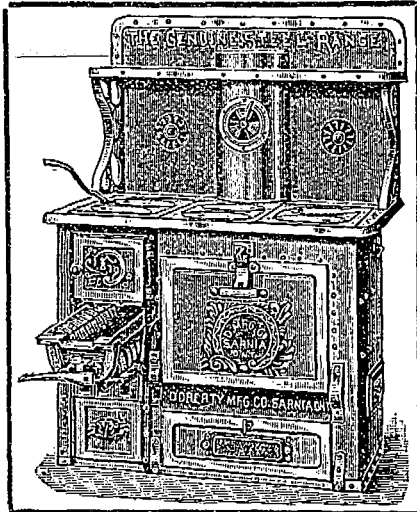
MONTREAL.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MARCH 23, 1923

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
\$ c s c.		\$ c s c.		\$ c s c.		\$ c s c.	
Farm Products.							
Butter: Creamery	0 21 0 24	Groceries.		Sultanas.....per lb.	0 07 0 08	Looney's Pickles:	
Western.....	0 18 0 20	Tea (Hf.-Oest & Cad.)....	0 12 0 17 1/2	Valencia.....	0 05 0 05 1/2	Imp'l Hf-Pints...per doz	1 65 1 75
Marrishburg and B dairy..	0 20 0 22	Japan, com. to med. lb	0 17 0 25	" Layers.....	0 06 0 07	Imp'l Quarts.....	3 00 3 25
To-wahib.....	0 21 0 23	" good med. to fine	0 27 0 30	Currants, Provincial..	0 00 0 00	Imp'l Pint.....	5 75 6 00
Canter: finest.....	0 11 0 11 1/2	" finest.....	0 34 0 37 1/2	Prunes (French).....	0 01 0 10	Condensed Milk, per case,	
Medium.....	0 00 0 00	" choicest.....	0 40 0 42 1/2	Figs in bags.....	0 10 0 12	4 doz. 1-lb. cases.....	0
Eggs:		Y. Hyson, com. to gd.	0 15 0 20	" new layers.....	0 20 0 20	Cond'ed Coffee—Mogha V	
Fresh.....	0 17 0 18	Gund. com.....	0 33 0 50	Sh. Almonds, bxs.....	0 01 0 27	Java, per cs, 2 doz. 1-lb cs	0 00
Fresh (held).....	0 00 0 01	" good.....	0 47 0 55	S. S. Tarragona.....	0 00 0 00	Condensed Coffee—Java,	
Finest Hired.....	0 00 0 00	" Pinhead.....	0 30 0 32 1/2	Almonds, paper shell	0 00 0 14	per cs, 2 doz. 1-lb cases..	0 00 0 00
Western.....	0 00 0 03	Pinguey med. to ad.....	0 17 0 18	Walnuts.....	0 00 0 00	Condensed Coffee—Jama-	
Hops: new per lb.....	0 16 0 21	" fine to finest.....	0 25 0 32 1/2	Grenoble.....	0 00 0 14	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Yearlings.....	0 13 0 15	Twangay, com. to gd.....	0 15 0 19	Filberts.....	0 00 0 00	Starch:	
Old.....	0 16 0 17 1/2	Congou, common.....	0 12 0 15	" Bitter.....	0 00 0 10	Can. Laundry.....	0 03 1/2 0 06
Hod Products:		" good common.....	0 22 0 25	Cassia.....	0 06 1/2 0 07 1/2	Silver Gless.....	0 06 0 00
Beacon Brk'd per lb.....	0 12 0 18	" med. to good.....	0 25 0 27 1/2	Mace.....	0 90 1 20	Benson's Prep. Corn.....	0 07 0 00
Dressed Hogs.....	0 00 0 00	" fine to finest.....	0 32 0 45	Cloves.....	0 10 0 35	Can. Prep. Corn.....	0 06 0 00
Hops city cured.....	0 13 0 14	Ningshow common.....	0 15 0 16	Nutmegs.....	0 45 0 20	Pinegar: Imp. Triple, 1 brl	0 41 0 00
Canvassed.....	0 00 0 00	" med. to good.....	0 30 0 32 1/2	Jampica Ginger, Bl.	0 19 0 21	Coto D'or.....	0 85 0 00
Pork Ca. a. c. per bbl.....	22 00 23 00	" fine to choice.....	0 27 1/2 0 55	Unbi.....	0 16 0 19	Crystal Pickling.....	0 28 0 00
Western do.....	0 10 0 00	" Dust.....	0 07 1/2 0 08	African.....	0 06 0 06 1/2	W. W. XXX.....	0 80 0 00
Meat New Western.....	21 50 23 00	Coffee, Mocha (green):		Pimento.....	0 09 0 12	W. W. XX.....	0 25 0 00
Lard per lb.....	0 12 1/2 0 13	Add 4 to 5 for roasting		Pepper, Black.....	0 07 1/2 0 08	Pure Malt.....	0 45 0 00
Common Refined.....	0 19 1/2 0 12	and grinding.....		White.....	0 12 0 21	Glder X.....	0 20 0 00
Spices:		Java.....	0 27 1/2 0 31	Mustard, 4 lb. per jar, Eng	0 16 0 21	XXX.....	0 27 0 00
Clover, red, per bushel..	10 00 10 25	Jamaico.....	0 23 0 26	" 1 lb.....	0 23 0 25 1/2	Soap: Best Laundry.....	0 06 0 00 1/2
Alsike, per lb.....	0 14 0 16	Rio.....	0 18 0 21	" 4 lb. jars, Cana.....	0 65 0 70	" Common.....	0 03 1/2 0 05
Timothy, (Can'n) per bush	2 50 3 00	Chicoory..... lb	0 11 0 13	" 1 lb.....	0 23 0 24	Match: Telephone.....	4 00 0 00
Western.....	2 50 2 70	Seeds:		Rice, Standard.....	4 00 4 10	" Parlor.....	1 75 0 00
Flax.....	1 20 1 25	Ex Ground, in brls.....	0 05 0 00	" Japan.....	4 10 5 75	" Star.....	4 20 0 00
Potatoes, per bag 50 lbs.	0 9 1/2 1 10	" in bxs.....	0 05 0 00	Sago, Carolina..... d. lb.	4 50 5 00	Nelson's Matches:	
Honey, in comb.....	0 19 0 12	Powdered, in brls.....	0 04 0 00	Taploca, Pearl.....	7 00 8 00	Steamboat.....	3 50 0 00
strained.....	0 07 0 10	Paris Lump, in brls.....	0 05 0 00	" Flako.....	0 04 0 06 1/2	Railroad.....	3 70 0 00
Beeswax.....	0 00 0 00	" half brls.....	0 05 0 00	Gelatine, 1 qt. pk.....	0 62 0 06 1/2	Wardrobes.....	
Wax.....	1 30 1 45	" 100-lb. bxs.....	0 05 0 00	" 3 qt. pk.....	1 60 0 00	Nelson's Favorite.....	11 20 0 00
Ordinary.....	1 00 0 25	" 50-lb. bxs.....	0 04 0 00	Vermicelli; Canadian.....	2 10 0 00	Hardware.	
White.....	0 00 0 00	Ex Granulated, brls.....	0 04 0 00	Miscaroni.....	0 08 0 07	Antimony.....	0 12 0 13
Grain.		Branded Yellow.....	0 03 0 04	" Italian.....	0 13 0 00	" Block, L & F per lb...	0 23 0 24
Hard Manitoba, No. 2.....	0 82 0 84	Syrup, per lb.....	0 52 0 02 1/2	Pol-Chiron.....	0 22 0 25	" Straits.....	0 23 0 23
do No. 3.....	0 78 0 78	14 lbs. to the gallon.		Orange.....	0 16 0 17	Strip.....	0 00 0 25
Oats.....	0 24 0 3	White (Barbados) Imp's	0 82 1/2 0 33	Lemon.....	0 14 0 16	Copper: Ingot.....	0 13 1 1/2
Barley, malting.....	0 63 0 65	Porto Rico.....	0 00 0 00	Valley's Extracts:		Sheets.....	3 15 0 23
" feed.....	0 41 0 42	Avogata.....	0 00 0 00	Fine Gold, No. 8, per doz.	0 75 0 00	New Cut Nail Schedule.	
Peas, per 60 lbs. store..	0 75 0 74	Chia.....	0 00 0 00	" 1 1/2 oz.....	1 25 0 00	Base—50d and 60d, f.o.b.	
Rye.....	0 00 0 00	Sailing Powder.....	2 25 0 00	" 2 oz.....	1 75 0 00	Cut nails.....per keg	2 25 0 00
Corn, in bond.....	0 60 0 00	Case 1, 3 ds. 5 oz. tins....	2 25 0 00	" 3 oz.....	2 00 0 00	Steel nails.....	2 35 0 00
" duty paid.....	0 61 0 62	" 2 1/2 14.....	2 00 0 00	Shoe Star Shoe Parts:		Cut nails, fence and fence	
		Loose Muscatel.....	0 70 0 00	1 gross cases.....per gross	9 00 0 00	spikes.—1/2 cut.	
		Layers, London.....	2 20 2 25	Stocking.....		40d.....per 100 lbs	9 05 0 00
		Con. Cluster.....	8 50 0 00	Spanish, No. 3.....	4 50 0 00		
		Imperial.....	6 25 2 60	" 10.....	9 00 0 00		
		Extra Desert.....	4 25 0 00				

Retailers will please bear in mind that above quotations apply only to large lots.
 *Note.—KERRER PRICES TO THE WHOLESALE TRADE: JOBBERS WOULD HAVE TO PAY AN ADDITIONAL.



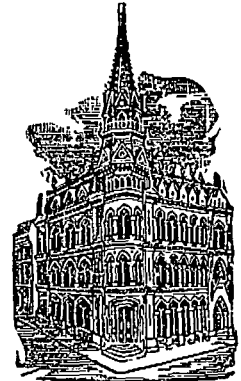
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Made of Heavy Cold Rolled Steel flanged and riveted, Duplex Grate—that can be drawn out and repaired without disturbing the fire linings. Large oven, deep fire box, retains fire day and night, very economical on coal, durable, perfect baker, and the most elegant kitchen utensil yet produced. All sizes and prices.

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DAVIS & BURN, Business College, Montreal

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Barbed wire - Continental	\$ 0 50	Terres, 4 months, or 3 in. or 30 days	3 00	Remelted Lead	3 00	Upper Heavy	0 25
50d	0 10	Ass't-B.S.	7 00	Save	5 55	" Light	0 25
20d, 16d and 12d	0 15	solid S	9 50	per 100 lbs	5 75	Grained Upper	0 25
10d	0 20	Call Cheta-1	0 04	Lead Pipe per 100 lbs	5 50	Scotch Grain	0 25
5d and 9d	0 25	Call Cheta-2	0 04	Zinc Sheet	5 00	Kip Skins, French	0 60
6d and 7d	0 40	Call Cheta-3	0 05	" Spelter	5 25	English	0 50
4d to 5d	0 60	Galvanized Iron	0 05	Savoy Iron	0 60	Canada Kip	0 30
3d	1 00	Morewood Lion, No. 28	0 06	Machinery scrap	0 00	Hemlock Calf	0 40
2d	1 50	Morewood & Heathfield	0 06	Wrot iron	0 00	" Light	0 35
4d to 5d cold cut, not pol. or bid.	0 50	Queen's head, or equal	0 09	Powder: Canada Blasting	3 00	French Calf	1 05
3d	0 90	Common	0 04	FF to FFF	4 75	Splits, Light & Medium	0 14
Fine bird nails	1 50	Big Iron: Siemens No. 1	19 00	Wines:		Splits, Heavy	0 12
3d	2 00	Coldness	31 00	Bright, No. 7, per 100 lbs	2 60	" Small	0 12
Chasing and wax, flooring stock, and tobacco box nail	0 50	Calder	10 00	Annealed, No. 7	2 65	Leather Board, Canada	0 06
1 1/2 to 3/4	0 60	Lungloan	21 00	" oiled	2 70	ENAMELED COV, per ft.	0 15
3/4 and 9d	0 75	Shotts	70 50	Galvd. No. 7	3 25	Pebble Grain	0 10
6d and 7d	0 90	Summerlee	20 50	Barbed Wire	4 50	Glove Grain	0 09
4d to 5d	1 10	Gartsherrie	23 50	2 & 4 bars	4 50	B. Calf	0 12
3d	1 50	Cambrone	20 93	Plain Twist, 2 & 2 wrs	4 25	Brush (Cow) Kid	0 10
Finishing nails	0 85	Edginton	19 50	Ribbon	4 72	Buff	0 11
2 1/2 to 2 1/4	1 00	Hematite	23 50	Staples	4 25	Russetts, Light	0 35
2 to 2 1/4	1 15	Charcoal Iron	26 50	Wire Nails-75 p.e. off the list.		Russetts, Heavy	0 25
1 1/2 to 1 1/4	1 35	Ord. Crown	0 00	Montreal Green Hides		" No. 2	0 20
1 1/4 to 1 1/2	1 75	Best Refined	0 00	No. 1 per 100 lbs	0 00	" Saddlers	8 00
1	2 25	Swedes	3 25	No. 2	0 00	Int. Fr. Calf	0 65
Slatting nails	0 85	Sheet Iron to No. 28	2 50	No. 3	0 00	English Oak	0 88
6d	0 85	Boiler Plates	2 40	Tanners pay 60c. more for sorted, cured and insp'd	4 50	Rough	0 15
4d	0 85	Boiler Lowmoor	2 40	Toronto	6 00	Dongola, extra	0 30
3d	1 25	Hoops and Bands	2 40	Norm. - The above are prices in the west.		" No. 1	0 20
2d	1 75	Canada Plates	0 00	Sheepskins	0 00	" ordinary	0 15
Common barrel nails	1 50	Good Brands	0 00	Clips	0 00	Cod Oil, Newfoundland	0 00
1 1/2 inch	1 75	Wro't Iron pipe, 1 to 2 1/2	0 00	Lambskins	0 00	Do Halifax	0 50
1 1/4	1 75	6 1/2 p.e., over 2 in. 60 p.e	0 00	Galiskins unsorted	0 05	Do Gaspe	0 95
1	2 25	Steel, cast per lb	11 00	Horse Hides western, each	2 75	Straw Seal	0 42
Clinch nails	0 85	" Spring, 100 lb	2 00	" City	2 00	Cod Liver Oil	0 57
8	1 00	" Fire	0 00	Tallow, refined	3 00	" Norwegian	1 00
2 and 2 1/2	1 15	" Sleigh Shoes, lb	0 6	rough	3 00	Linseed, raw	0 70
1 1/2 and 1 1/4	1 35	" Machinery	3 00	Leather.		" boiled	0 60
1 1/4 and 1 1/2	2 00	Tin Plate		No. 1 B. A. Sole	0 20	W P Seal Oil	1 25
1 1/2	2 50	IC Coke	3 40	No. 2	0 17	Linseed, raw	0 82
Sharp and flat press'd n's	1 25	IC Charcoal	4 00	No. 3	0 14	" Boiled	0 65
8	1 50	LXX		No. 4	0 19	Olive, Pure	1 15
2 and 2 1/2	1 65	DC	Usual	No. 5	0 18	" Machinery	0 95
1 1/2 and 1 1/4	1 85	DX	Trade	No. 6	0 18	" Extra, qt. p case	8 00
1 1/4	2 50	DX	Extras.	No. 7	0 13	" pts. do.	2 40
1	3 00	Terst Platt		No. 8	0 00	" pts. do.	2 70
Horse Shoes	3 40	IC, 20 x 28	7 00	Buffalo Sole, No. 1	0 60	Spirits Turpentine	0 55
		Russ. Sheet Iron	10 50	No. 2	0 00		
		Anchors, per lb	4 75	Zanzibar, No. 1	0 00		
		Lion & Crown, Tin'd Sht's	6 00	No. 2	0 00		
		2 1/2 gauges	6 00	Slaughter, No. 1	0 20		
		Lead: Pig, per 100 lbs	8 00	No. 2	0 20		
		Sheet	4 00	Buffalo Sole, No. 2	0 00		
				No. 3	0 00		
				No. 4	0 22		

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

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

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

THE CANADA SUGAR REFINING COMPANY

(LIMITED),

MONTREAL,

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

LUMP SUGAR, in 50 and 100 lb. boxes.

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

EXTRA GRANULATED, very Superior Quality.

"CREAM" SUGARS, (not dried).

YELLOW SUGARS of all Grades and Standards.

SYRUPS of all Grades in Barrels and half Barrels.

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

A NEW PRACTICAL ARITHMETIC

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

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

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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,

80 St. John Street, Montreal

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 23, 1893.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		No. 1 Furn'te Vrn'h. dr. gl	\$ c. \$ c.	Wines, Liqueurs, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Grade.....	1 18 1 27	Extra.....	0 60 0 65	Al-Bac's.....	2 60 2 55	Maple's R. O. Special.....	10 00 10 50
Car. lots Shore, (3 p.c. off)	0 12 1 00	Brown Japan.....	0 55 1 30	Porter—Guinness & Sons	1 62 1 67	Islay Blend.....	8 00 8 25
Broken lots.....	0 18 0 13	Black.....	0 56 1 00	Dublin Stout, qts	2 40 2 45	Sheriffs.....per gal	9 75 4 00
Am. in car lots.....	0 19 0 40	Orange Shellac, No. 1.....	1 82 2 00	Pure.....	2 00 2 25	Hay, Fairman & Co.....gal	8 75 8 85
" 10 bbls.....	0 20 0 00	Salt.		Spirits Canadian—per gal.		Glenfalloch, High'd. gal	9 75 0 00
" 5 bbls.....	0 20 0 00	Liverpool per bag Riv'n's	0 00 0 65	Alcohol.....55 O. P.	3 85 4 00	Claymores.....	9 50 9 75
" single bbls.....	0 20 0 00	Canadian, in small bags.....	0 20 2 75	Spirits.....66 O. P.	3 50 0 00	Glenfalloch, High'd. gal	8 40 8 55
Benzine car lots.....	0 12 0 13	Quarters.....	0 32 1 35	25 U. P.....	1 90 0 00	case	6 50 8 75
broken.....	0 13 0 15	Factory-filled per bag.....	1 10 1 35	Rye Whisky.....	1 90 0 00	Gins—	
Glass.		Quarters.....	0 32 1 35	Imperial, 5 yrs. old.....	2 60 0 00	Jno. De Kuyper.....per gal	2 85 2 90
United inches, 60 to 25.....	1 35 1 40	Rice's pure dairy, per bar	0 09 2 00	1887 in cases, qts.....	7 00 7 25	" " " " " " " " " " " "	10 50 10 90
United inches 28 " 40.....	1 45 1 50	quarters.....	0 50 8 50	" " " " " " " " " " " "	7 50 7 75	os. green.....	6 50 5 70
" 41 " 60.....	3 25 3 35	Cheese salt per bag 210 lbs	1 75 0 10	1887 " " " " " " " " " "	8 00 8 25	A. C. A. Nolet.....per gal	2 75 2 85
" 51 " 60.....	3 60 3 60	Turk's Island bush.....	0 00 0 30	1887 " " " " " " " " " "	8 50 8 75	" " " " " " " " " " " "	9 50 9 90
Paints, &c.		Tobacco (duty paid)		1887 " " " " " " " " " "	9 50 9 75	os. green.....	5 60 5 25
W Lead pure, 50 to 100 lb kgs	6 00 7 00	No. 1 Black Chewing, cads	0 45 0 51	Club rye, in brls., 1886, p.c.	8 30 0 00	Bushmills.....	10 00 0 00
" No. 1.....	5 00 6 50	bxz.....	0 46 0 51	McKenzie, Driscoll & Co.	2 40 6 00	Jno. Jameson & Sons, 1 star	9 50 0 00
" No. 2.....	4 50 5 00	No. 2.....	0 45 0 00	T. G. Sandeman & Sons	2 60 8 00	" " " " " " " " " " " "	11 25 0 00
" No. 3.....	4 00 4 50	Bright Chewing.....	0 54 0 68	Glode & Baker.....	2 10 4 00	Geo. Roe & Co, one star, qts	8 25 0 00
White Lead, dry.....	5 25 6 75	Smoking.....	0 64 0 67	Tarragona.....	1 10 1 50	two stars, qts	8 25 18 25
Red Lead.....	4 25 4 75	Navy, 3s.....	0 52 0 67	Serrito—Pedro Domecq.....	2 00 6 50	Dunvills & Co.....	7 50 7 75
Venetian Red, Eng'.....	1 50 1 75	Smoking, 6s.....	0 50 0 65	Pomartin.....	2 00 6 50	Wisdom & Warter's Sher-	2 00 6 50
Yel. Ochre, French.....	1 25 3 00	Solace, 12s.....	0 48 0 00	Miss.....	2 10 6 00	Warter & May's Ports	2 00 6 50
Whitins, ordinary.....	0 65 0 75	Myrtle Navy.....	0 55 0 60	Clarita.....	7 00 96 00	Geo. Sayer & Co's	2 10 6 50
London, Washed	0 65 0 75	Can. Chewing.....	0 32 0 33	Barton & Guestier.....	7 00 96 00	Brandy, "	4 50 6 50
Paris.....	1 00 1 10	Smoking, Plug.....	0 35 0 45	Calvet & Co. vintage wines	6 50 23 00	" " " " " " " " " " " "	11 50 12 00
Portland Cement, brl.....	2 25 3 60	do Out.....	0 18 0 60	Nat. Johnston & Sons.....	7 00 28 00	" " " " " " " " " " " "	16 50 17 00
Fire Brick.....	20 00 25 00	Wool.		Chamagne.....	31 00 83 00	Ind Coops & Co, Rom- | qts	2 10 0 00
Fire Clay.....	1 50 2 00	Fleeces.....	0 17 0 20	Pommery, Filz & Co.....	31 00 83 00	ford, Ales..... | pts	45 0 00
Glue—		Pulled, unsorted.....	0 21 0 22	G. H. Mumm & Co, ex. dry	28 00 88 00	Angostura Bitters, per	14 00 15 00
Domestic Broken Sheet.....	0 12 0 13	Black.....	0 16 0 17	Piper Heidsieck.....	31 00 83 00	case of 2 doz.....	9 50 10 00
French, Casks.....	0 00 0 13	" Extra Super.....	0 00 0 00	Perrier, Jouet & Co.....	28 00 80 00	Banagher Irish Whisky, qts	9 50 10 00
American White, Brls.....	0 17 0 20	" B. Super.....	0 00 0 00	Gold Lusk.....	28 00 80 00	per gal	3 75 4 00
Coopers' Glue.....	0 20 0 24	North West.....	0 15 0 17	Louis Duvan.....	15 00 16 50	Neres Raphael, Spark- |	14 00 15 00
Golden Ochre.....	0 04 0 00	Buenos Ayres.....	0 31 0 35	Louis Roderer.....	23 00 81 00	ling Saumur.....qts	15 00 16 00
Brunswick Green.....	0 04 0 12	Natal.....	0 14 0 18	Brandin—Hennessy.....	6 50 8 00	Per case, pts |	15 00 16 00
French Imperial Green.....	0 13 0 16	Cans.....	0 16 0 16	1 Star.....	12 00 0 00	Jas. Watson & Co, Dundee,	9 75 10 00
Vermillion.....	0 12 0 40	Australian, scoured.....	0 87 1 00	V. O.....	16 00 0 00	3 Star Glenlivet, per case	9 75 9 00
Genuine Quiksilver.....	0 75 0 90			Martell.....	6 00 0 00	1.....	8 75 8 00
				Cases (one star).....	11 60 0 00	Old Glenlivet..... per cal	4 00 6 00
				Barnett & Filz, one star.....	9 00 9 25	Watson's Old Scotch, qt. c.	7 00 8 00
				Blisquet Dubonche.....	14 75 15 00	pts, per cal	8 00 9 00
				Perrier & Co.....	9 50 0 00	Watson's Old Irish, qts, per c.	7 00 8 00
					15 00 0 00	pts. per c.	8 00 9 00

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

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that can be obtained is supplied to the
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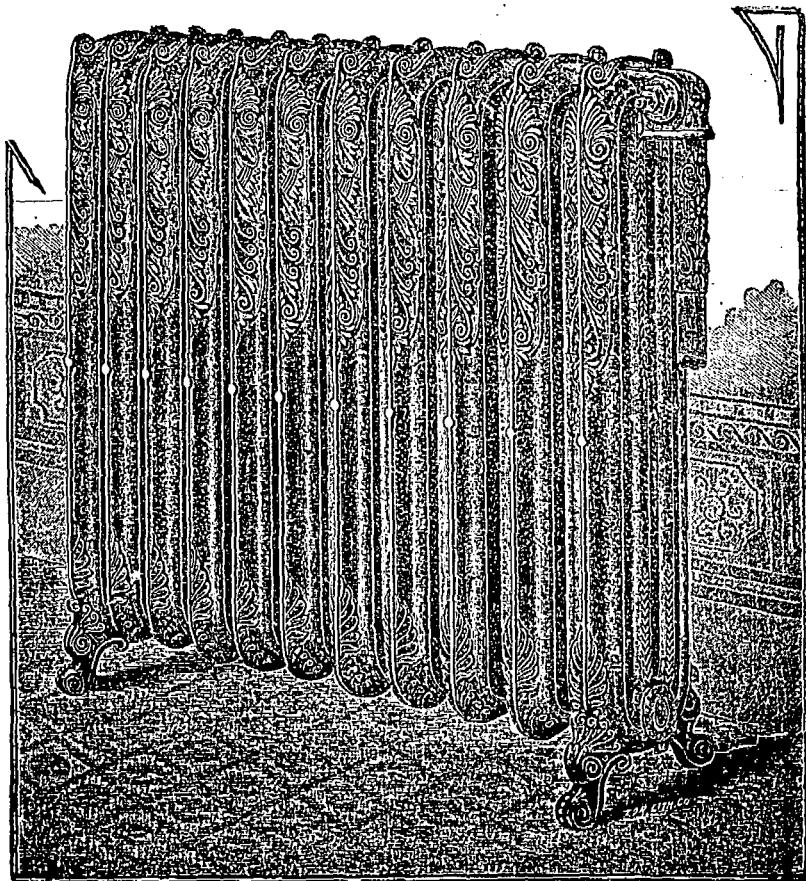
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ARE OUR SPECIALTIES,
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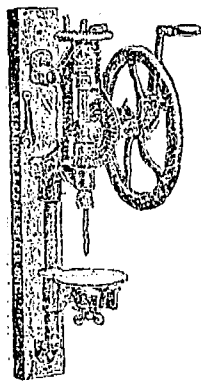
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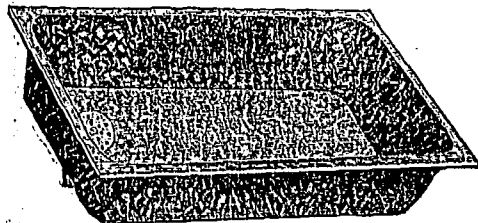
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 Tube Expanders. HESPELER, ONT

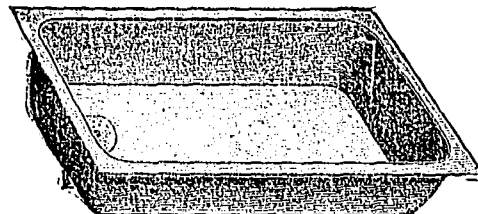
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Sealed tenders addressed to the undersigned and endorsed "Tender for Indian Supplies," will be received at this office up to noon of Thursday, 20th April, 1893, for the delivery of Indian supplies during the fiscal year ending 30th June, 1894, duty 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.

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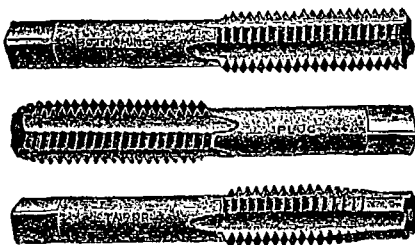
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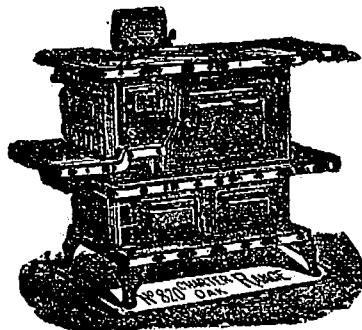
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LONDON.	The Tecumseh	C. W. Davis
OTTAWA.	The Russell	Kenly & St. Jacques
TORONTO.	The Queen's	McGaw & Winnott

QUEBEC.

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"	The Balmoral	S. V. Woodruff
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Our Lardine Machine Oil and High Grade Cylinder and Engine Oils.

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IMPERIAL OIL CO'Y Limited.

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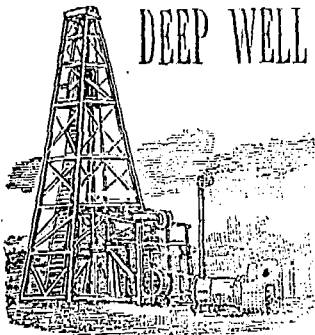
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WORKS & HEAD OFFICE,

PETROLIA, CANADA.



DEEP WELL SINKING TOOLS AND MACHINERY.

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

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

OIL WELL SUPPLY CO.,
Petrolia, Canada.

BOILER SHOP.

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

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

ARTHUR KAVANAGH,

Manager.

J. H. FAIRBANK,

Proprietor.

McKEE & MARWICK,

ESTABLISHED 1871 . . .

PETROLIA, Ont.

MANUFACTURERS OF

STEAM PUMPS AND ENGINES.

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

FOREIGN ORDERS SOLICITED.

SECURITIES.		London	Feb 30
British Columbia, 1877, 6 p.c.		125	130
1887, 4 1/2 p.c.		111	116
Canada, 4 p.c. loan, 1860.		106	108
3 p.c. loan, 1888.		94 1/2	95 1/2
Debs. 1884, 3 1/2 p.c.		108 1/2	104 1/2
Shs	Railway & other Stocks		Feb 30
	Quebec Province, 5 p.c., 1874.	104	106
	Do do 1876, 5 pc.	104	106
	Do do 1880, 4 1/2 pc.	102	104
	Do do 1883, 5 pc.	107	109
100	Atlantic & Nth Western 5 p.c. Gua. 1st M. Bds.	115	117
10	Buffalo and Lake Huron £10 sh.	13	13 1/2
100	Do 5 1/2 p.c. 1st Mort.	137	139
300	Do 2nd Mort.	137	139
	Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	106	108
	Canadian Pacific \$100.	86 1/2	87
100	Grand Trunk, Georg Bay, & Co. 1st M.	103	105
100	Grand Trunk of Canada Ord. stock.	9	9 1/2
100	2nd equit. mtg. bds, 6 p.c.	127	129
100	1st, pref. stock.	61 1/2	61 1/2
100	2nd pref. stock.	40 1/2	41
100	3rd pref. stock.	22 1/2	22 1/2
100	5 p.c. perp. deb. stock.	127	129
100	4 p.c. perp. deb. stock.	97	99
100	Great Western shares, 5 p.c.	126	128
100	Hamilton and N. W., 6 p.c.	106	108
100	M. of Canada Sg. 1st Mort. 5 p.c.	108	110
100	Montreal and Champlain 5 p.c. 1st mtg Bds.	103	105
100	Montreal and Sorel, 1st mtg. 6 p.c. N. of Canada 1st Mtg. 5 p.c.	15	20
	Northern Extension 6 p.c. pref.	99	101
00	Quebec Central, 5 p.c. 1st Inc. Bds. T. G. & B. 4 p.c. bonds 1st Mort.	24	28
00	Well, Grey & Bruce, 7 p.c. Bds. 1st Mort.	100	102
00	1st Mort.	99	101
00	St. Law. and Ott. 8 p.c. Bds.	98	100
MUNICIPAL LOANS.			
100	City of London (Ont) 1st pref. 5 p.c.	100	102
100	City of Montreal stg 5 p.c.	105	107
	1874.	105	107
100	City of Ottawa, 6 p.c. stg.	102	105
	redeem 1873.	102	104
	1875.	114	116
	1875.	104	106
100	City of Quebec, 6 p.c. con. 1873.	101	103
	6 p.c. redeem 1875.	111	113
	redeem 1873.	113	115
100	City of Toronto, 6 p.c. stg. 1877.	102	108
	6 p.c. str. con. deb. 1874.	106	121
	5 p.c. gen. con. deb. 1890.	112	114
	4 p.c. stg. bonds, 1921-28.	101	103
60	City of Winnipeg, deb., 1884, 5 p.c.	109	111
	deb. scrip. 1883, 6 p.c.	116	119
MISCELLANEOUS COMPANIES.			
100	Canada Company.	89	42
100	Canada North-West Land Co.	4 1/2	4 1/2
100	Hudson Bay.	16	16 1/2

R. & J. JACKSON

LUMBER DEALERS
& CONTRACTORS

Artesian and Oil Well Drillers'
. . . Supplies . . .

Grand Trunk Block,
PETROLIA, Ont

THE ACCUMULATION POLICY OF THE NEW YORK LIFE

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

DAVID BURKE,
General Manager for Canada

BRITISH EMPIRE

Mutual Life Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

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

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

F. STANCLIFFE, General Manager.

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

Policies issued on all approved plans.

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

CONFEDERATION LIFE

W. G. MACDONALD, TORONTO, J. K. MACDONALD, MONTREAL.

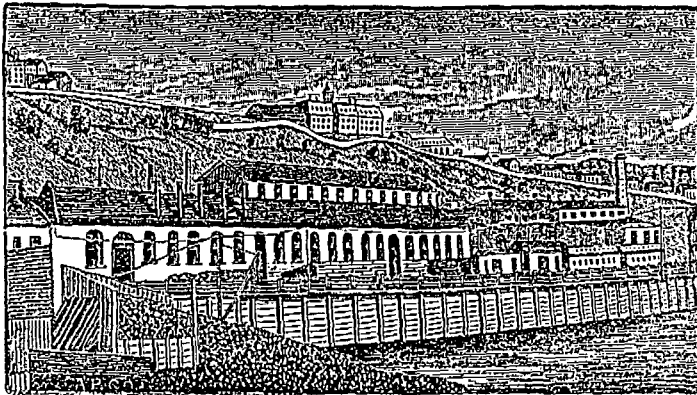
Invested Funds, over	\$4,000,000
New Insurance 1892, (written)	3,665,000
Gain over 1891, \$750,000	
Insurance at Risk.	22,550,000
Gain for 1892, \$2,000,000	

TELEPHONE 504.

ESTABLISHED 1864.

CARRIER, LAINÉ & CO.,

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



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

WESTERN Assurance Company, FIRE AND MARINE. INCORPORATED 1851.

Assets, \$1,555,865 19
Income for Year ending 31st Dec., 1891 - 1,800,000 00
Head Office: - - - - - Toronto, Ont.
J. J. KENNY, Managing Director.
A. M. SMITH, President. C. C. FOSTER, Secretary.
J. H. ROUTH & Son, Managers Montreal Branch, 190 ST. JAMES STREET.

COMMERCIAL UNION ASSURANCE CO., LTD.,

Of London, - - - - - England.
FIRE LIFE MARINE
Total Invested Funds - - - \$12,500,000.
Capital and Assets.....\$25,000,000
Life Fund (in special trust for life policy-holders).... 5,000,000
Total Net Annual Income..... 5,700,000
Deposited with Dominion Government..... 374,246
Agencies in all the principal Cities and Towns of the Dominion.
HEAD OFFICE, Canadian Branch, - - - MONTREAL
EVANS & MCGREGOR, Managers.
F. M. COLE, Special Life Agent. N. PICARD, City Agent

THE FIRE Insurance Association 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. Francis Xavier Street.
J. KENNEDY, Manager.

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

INSURANCE.

Accident Insurance Co.
OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872.

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.,
MONTREAL.

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

Vice-President and Managing Director:

EDWARD RAWLINGS.

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

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, Mar 14, 1893

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine...	10,000	3-6mos.	250	\$50	125 123
Canada Life	2,500	7-6mos.	400	50	200
Confederation Life	5,000	6-6mos.	100	10	200 191
Western Assurance	25,000	4-6mos.	40	20	171 171½
Royal Canadian Insurance	20,000	6-12mos.	25	20	125
Guarantee Co. of North America	15,372	3	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Mar 4, 1893. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
Atlas	24,000	50	.....	6	£23½ £23
British and Foreign Marine	50,000	50	20	4	£20½ £20½
Caledonian .....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	50,000	20	50	5	£31½ £31½
Edinburgh Life	5,000	10	100	15	.....
Fire Insurance Association	100,000	5	£10	£2½	.....
Guardian Fire and Life	20,000	15	100	25	£ 90 93½
Imperial Fire	12,000	£7 p. sh.	100	25	32½ 32
Lancashire Fire	100,000	.....	20	2	51
Life Association of Scotland	10,000	15	40	5	.....
London Assurance Corporation	35,824	18	25	12½	£52 51½
London & Lancashire Life	10,000	10	25	1	.....
Liv. & Lon. & Globe Fire and Life	£58,175	10	20	2	49
National .....	.....	.....	.....	.....	.....
Northern Fire and Life	30,000	10	100	2½	.....
North Brit. & Merc. Fire and Life	40,000	50	50	6½	89½ 87½
Phoenix Fire	£ 722	£21 p. s.	.....	1	£276½ £270
Queen Fire and Life	20,000	10	10	1	7 1-16 6 13-16
Royal Insurance Fire and Life	10,000	50	20	1	51
Scottish Imperial Life	50,000	5	10	1	.....
Scottish Provincial Fire and Life	20,000	15	50	3	.....

North British & Mercantile
INSURANCE COMPANY.

Total Funds, - \$52,053,716.00
Total Revenue, - \$12,899,247.00

CANADIAN INVESTMENTS:
\$4,599,453.00

THOS. DAVIDSON, Managing Director, MONTREAL.

Founded **THE** 1805.
CALEDONIAN INSURANCE
COMPANY

Of EDINBURGH, SCOTLAND.

CAPITAL, - - - \$5,000,000

PROMPT SETTLEMENTS. LIBERAL DEALINGS

45 St. Francois Xavier St., MONTREAL.

LANSING LEWIS, Manager.

Toronto Agents: MESSRS. MUNTS & BRATTY, 1 Victoria Street.

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

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

Established 1824.

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

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

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

Quebec Fire Assurance
COMPANY.

ESTABLISHED 1818.

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

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

Inspector—CHARLES LANGLOIS. Secretaries—W. W. WELCH.

ROYAL INSURANCE COM'Y
OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, - - - - - \$10,000,000
RESERVE FUNDS - - - - - 35,000,000
ANNUAL INCOME, upwards of - - - 8,000,000

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

Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.

Head Office for Canada, Royal Insurance Bldg., Montreal

W. TATLEY, Chief Agent.

E. HURTUBISE, } Special Agents French Department.

ALFRED ST. CYR, }

JAMES ALLIN, }

W. S. ROBERTSON, } Special Agents English Department.
of G. B. Robertson & Sons, }

THE MUTUAL LIFE

Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

ASSETS, - - - - - \$150,507,138.68

Reserve on Policies (American Table 4 p. c.)	\$146,968,322 00
Liabilities other than Reserve	507,849 52
Surplus	12,030,967 16
Receipts from all sources	37,634,734 53
Payments to Policy-holders	18,755,711 86
Risks assumed and renewed, 194,470 policies	607,171,801 00
Risks in force, 225,507 policies, amounting to	695,753,461 30

NOTE.—The above statement shows a large increase over the business of 1890 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

MANUFACTURERS

LIFE INSURANCE CO.

Authorized Capital, \$2,000,000.00

President—GEO. GOODERHAM, President Bank of Toronto.

Vice-Presidents—Wm. BELL, Prsdt. Traders' Bank, Toronto; S. F. McKINNON, Vice-Prsdt. Board of Trade, Toronto.

Consulting Actuary—D. PARKS FACKLER, President Actuarial Society of America.

HON J. A. OUBRET; A. G. McBRAN; A. F. GAULT; B. B. McLENNAN, M.P. ROBT. ARCHER and ALD. J. D. ROLLAND, are the local Board for the Province of Quebec. Chairman, ROBT. ARCHER

JUNKIN & HOLT, Managers for Quebec,

162 St. James St., MONTREAL.

Insurance

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Bond now before the public.

Agents wanted in all unrepresented districts.

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

WORTH KNOWING

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

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

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

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

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

SEND FOR AN ESTIMATE FOR YOUR JOB PRINTING

TO THE Journal of Commerce

GOOD WORK AT MODERATE PRICES.

Insurance

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1822.

HEAD OFFICE, - - TORONTO.

Cash Capital and Assets, \$1,138,666.52.

BOARD OF DIRECTORS:

JOHN MORISON, Governor. **JOHN LEYS,** Deputy Governor.
John Y. Reid. G. M. Kinghorn (Montreal). T. H. Purdon.
A. Myers. Theo. Long. Dr. F. Robertson. George H. Smith.

THE

United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.

MONTREAL OFFICE, 1740 NOTRE DAME ST.

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

J. N. LANE, General Manager & Secretary.

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

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

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

QUEEN INSURANCE COMPANY of AMERICA.

Paid \$549,462.00 for losses by the conflagration at St. John's, Nfld., 8th July, 1892, without a single difficulty or dispute.

H. J. MUDGE, Resident Manager, MONTREAL.

HUGH W. WONHAM, Special City Agent,
1759 NOTRE DAME STREET.

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE FIRE INSURANCE COMP'Y. WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Government Deposit..... 20,100.00
Losses Promptly Adjusted and Paid.

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

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

Invested Funds, - - - - - \$40,833,724
Funds invested in Canada, over - 1,000,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

CANADA BOARD OF DIRECTORS:

HON. HENRY STARRS, Chairman.
EDWARD J. BARNES, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.
Standing Counsel—Geo. B. CRAMP, Esq.

HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

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

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

Cash Income - - - - -	\$ 446 474.40
Assets - - - - -	1 421 981.80
Reserve Fund, - - - - -	1 115 816.00
Net Surplus, - - - - -	2 26 635.80

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

DRUMMOND, McCALL Pipe Foundry Co. (LIMITED)

MANUFACTURERS
Cast-Iron Water and Gas Pipes,
NEW YORK LIFE INS. BUILDING
MONTREAL.
WORKS: - - LACHINE, QUE.

IMPERIAL Insurance Company, Limited FIRE.

Established at London in 1803.
Subscribed Capital, - - - - - £1,200,000
Cash Assets, more than - - - - - £1,600,000

107 St. James Street.

E. D. LACY, Resident Manager for Canada.

SUN FOUNDED A.D. 1710 INSURANCE FIRE OFFICE

HEAD OFFICE, Threadneedle Street, London, Eng.

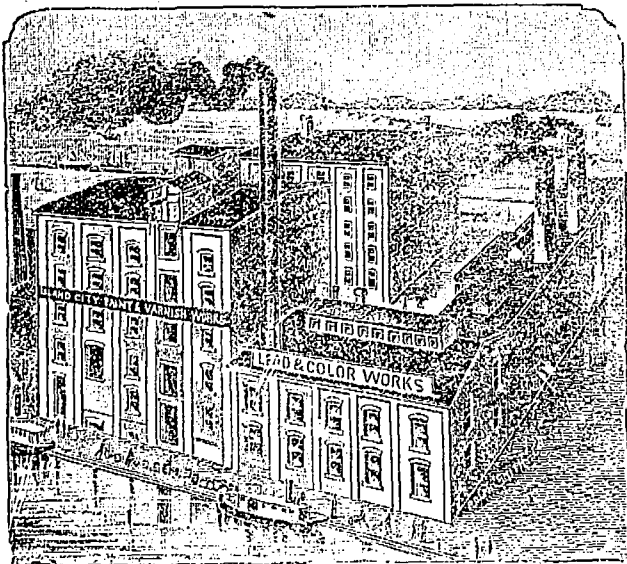
Transacts Fire business only and is the oldest purely fire office in the world. Surplus over capital and all liabilities exceeds \$7,000,000

CANADIAN BRANCH,
15 Wellington Street, East.
TORONTO, ONT.

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

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

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



Island City White Lead,
Varnish and Color Works,

OUR SPECIALTIES:

Island City Fine Coach Varnish,
" " Coach Colors,
" " Ready Mixed Paints, ^{Oils,} _{Stains,}
" " White Lead, ^{ENAMEL} _{PAINTS.}

... IMPORTERS OF ...

Oils, Colors, Decorative
... and Window Glass.

P. D. DODS & CO.,
Proprietors.

UP-TOWN OFFICE:

ARTISTS' MATERIALS.

188 & 190 McGill Street, Montreal.

THE 'ETNA' BOILER

(W. BEAUPRE'S PATENT.)

IS NOW MANUFACTURED BY

WM. CLENDINNENG & SON,

We Claim for the "ETNA," perfect circulation.

Any section can be replaced without disconnecting
the Water Pipes.

Latest improved Rocking and Dumping Grate.

Manufactured in sizes from 1 to 8.

SEND FOR CUTS AND PRICE LIST.

WM. CLENDINNENG & SON,

145 TO 179 WILLIAM STREET MONTREAL.