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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 26, No. 26
 NEW SERIES.

MONTREAL, FRIDAY, JUNE 30, 1898

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

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Montreal, April, 1893.

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Capital Subscribed, 500,000.
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Reserve Fund, - \$350,000

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Nova Scotia and New Brunswick—Bank of Nova
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British Columbia—Bank of British North America.
A general banking business transacted.
Letters of Credit issued, available in China, Japan,
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ESTABLISHED IN 1836.
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Reserve, 500,000
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Capital Paid-Up, 1,940,807
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A general banking business transacted. Bonds and
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HEAD OFFICE, OTTAWA. Capital Authorized, \$1,500,000. Subscribed, 1,500,000. Paid Up, 1,385,000. Rest, 707,549. DIRECTORS: CHARLES MAGEE, President. ROBT. BLACKBURN, Vice-President. Hon. Geo. Bryson, Fort Coulonge; Alex. Fraser, Westmeath; Geo. Hay, John Mather, David MacLaren. Branches—Amprior, Carlton Place, Hawkesbury, Koevatin and Pembroke, Ont., and Winnipeg, Man. GEO. BURN, General Manager.

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La Banque Jacques Cartier.

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Capital Paid-up, \$1,000,000. Reserve Fund, 500,000. HEAD OFFICE, TORONTO.

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Eastern Townships Bank.

Dividend No. 67. Notice is hereby given that a dividend of three and one-half per cent. upon the paid-up capital stock of this bank has been declared for the current half-year, and that the same will be payable at the head office and branches on and after Monday, 3rd day of July next. The transfer books will be closed from the 15th to 30th June inst, both days inclusive. By order of the Board. WM. FARWELL, Sherbrooke, 6th June, 1893 Gen. Manager

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT. Capital Authorized, \$1,000,000. Capital Subscribed, 500,000. Capital Paid-up, 380,000. Reserve, 80,000. BOARD OF DIRECTORS: JOHN COWAN, Esq., President. REUBEN S. HAMLIN, Esq., Vice-President. W. F. Cowan, Esq., W. F. Allan, Esq., Robert McIntosh, M.D., J. A. Gibson, Esq., Thomas Patterson, Esq., T. H. McMILLAN, Cashier. Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made. Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Bank of Scotland.

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ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

F. H. TODD, President.
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Drafts issued on any Branch of the Bank of Montreal

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Capital Paid-Up, \$710,100
Reserve Fund, 230,000

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HEAD OFFICE, MONTREAL.

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TRADERS BANK of CANADA.

(INCORPORATED BY ACT OF PARLIAMENT.)

CAPITAL PAID-UP \$604,400
RESERVE FUND 75,000

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Loan Societies.

The Central Canada Loan & Savings Company of Ontario.

Dividend No. 13

Notice is hereby given that a dividend at the rate of six per cent per annum, upon the paid-up capital stock of this institution has been declared for the current half year, and the same will be payable at the offices of the company, on and after Monday, the 3rd day of July next.

The transfer books will be closed from the 17th to the 30th day of June next, both days inclusive.

By order of the Board,

E. R. WOOD,

Toronto, 31st May, 1893

Secretary.

THE DOMINION SAVINGS & INVESTMENT SOCIETY.
DIVIDEND No. 42

Notice is hereby given that a dividend of three p. c. upon the paid up Capital Stock of this Society has been declared for the current half year, and that the same will be payable at the offices of the Society, opposite the City Hall, Richmond, St., London, on and after the third day of July, 1893.

The Transfer Books will be closed from the 20th to the 30th June inst., both days inclusive

H. E. NELLES,

London, June 16th, 1893

Manager.

THE HAMILTON PROVIDENT AND LOAN SOCIETY

Dividend No. 44

Notice is hereby given that a dividend of Three and a half per cent upon the paid up capital stock of the Society, has been declared for the half year ending June 30th, 1893, and that the same will be payable at the Society's Banking House, Hamilton, Ont. on and after MONDAY, the THIRD DAY OF JULY, 1893.

The Transfer Books will be closed from the 16th to 30th June, 1893, both days inclusive.

H. D. CAMERON,

Treasurer.

Globe Savings & Loan Company.

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Intercolonial Railway.

1892. Winter Arrangement. 1892

Commencing 17th October, 1892.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	7.55
Leave Montreal by Canadian Pacific Railway from Windsor Street Depot	20.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30
Leave Lewis	14.40
Arrive Riviere du Loup	17.50
Trois Pistoles	19.05
Rimouski	20.40
Sto. Flavie	21.15
Campbellton	24.45
Dalhousie	2.25
Bathurst	2.47
Newcastle	4.05
Moncton	6.30 16.15
St. John	10.25 13.30
Halifax	13.30 23.00

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

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

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

All trains are run by Eastern Standard Time.

For tickets and all information in regard to passenger fares, rates of freight, train arrangements, &c., apply to

G. W. ROBINSON, Esq.,

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Railway Offices, Moncton, N. B., 20th October.

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Liverpool, Londonderry, Quebec
and Montreal Service.

From Liverpool.	Steamships.	From Montreal	From Quebec
15 June	*Laurentian	1 July	....
22 "	Numidian	8 "	9 July
29 "	Sardinian	15 "	16 "
6 July	*Mongolian	22 "	....
13 "	Parisian	29 "	30 "
20 "	*Laurentian	5 Aug.	....
27 "	Numidian	12 "	13 Aug
3 Aug	Sardinian	19 "	20 "
10 "	*Mongolian	26 "	....
17 "	Parisian	2 Sept	3 Sept
24 "	*Laurentian	9 "	....

Steamers are despatched from Montreal at daylight on day of sailing, and sail from Quebec at 9.00 a.m. Sundays.

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

Rates of Passage.

Summer rates, commencing May 6th.

By SS. Parisian—\$60, \$75 and \$90 \$100, \$125 and \$165, return. Extra class cabins for two persons, rooms 50 to 57 \$100 single, \$185 return.
Extra class cabins for three persons, rooms 50 to 57 \$80 single, \$150 return.

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By other Steamers—\$50 & \$60 \$100 & \$110 return

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)

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

From Glasgow.	Steamships.	From New York
16 June	*Norwegian	6 July
23 "	State of California, 11 a.m.	13 "
30 "	*Grecian	20 "
7 July	State of Nebraska, 1 a.m.	27 "
14 "	*Peruvian	3 Aug
21 "	*Norwegian	10 "
28 "	State of California, 9.00 a.m.	17 "
4 Aug	*Grecian	24 "
11 "	State of Nebraska, 2.00 p.m.	31 "
18 "	*Peruvian	7 Sept
25 "	*Norwegian	14 "
1 Sept	State of California, 1.00 p.m.	21 "
8 "	*Grecian	28 "
15 "	State of Nebraska, 2.00 p.m.	5 Oct
22 "	*Poruvian	12 "
29 "	*Norwegian	19 "
6 Oct	State of California, 11.30 am.	26 "
13 "	*Grecian	2 Nov
20 "	State of Nebraska, 11.30 am.	9 "

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

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Saloon passage to Glasgow or Londonderry, \$45 and upwards. Second Cabin (or Intermediate) and Steerage at Lowest Rates.

Passenger accommodations unsurpassed.

Londen, Quebec and Montreal Service.

From London	Steamships.	From Montreal to Londen on or about
17 June	Monte Videan	8 July
28 "	Austrian	19 "

And every ten days thereafter.

These Steamers do not carry passengers on voyage to Europe.

Glasgow Quebec and Montreal Service.

From Glasgow	Steamships.	From Montreal to Glasgow on or about
16 June	Buenos Ayrean	5 July
23 "	Manitoban	12 "

And weekly thereafter. These Steamers do not carry passengers on voyage to Europe.

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June, 1893

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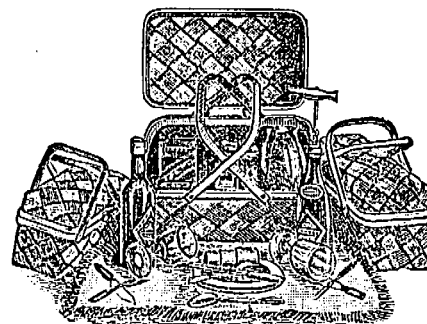
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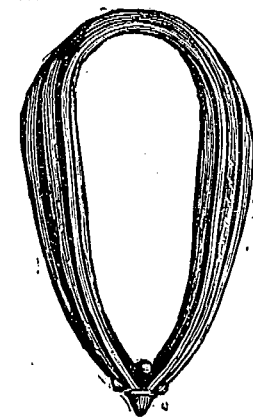
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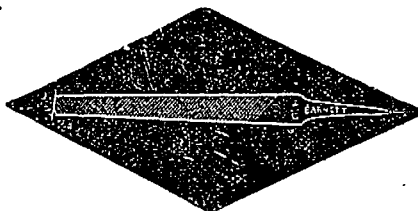
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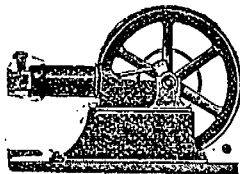
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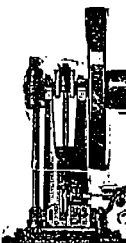
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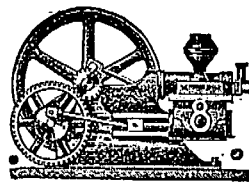
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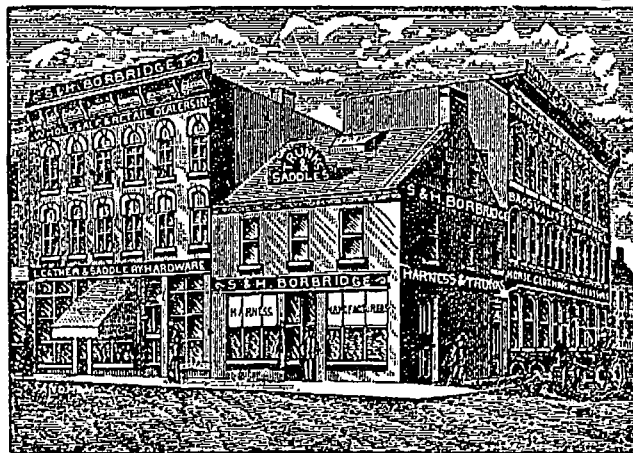


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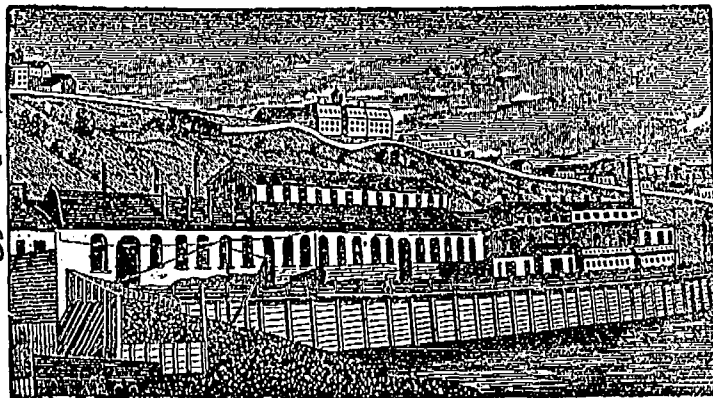
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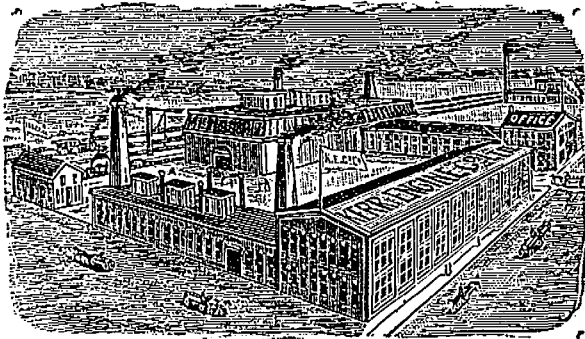
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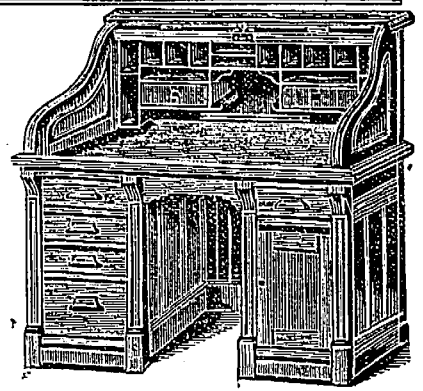


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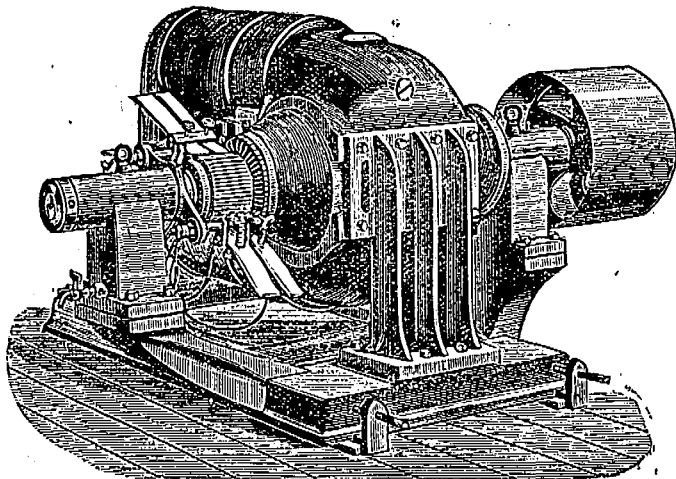
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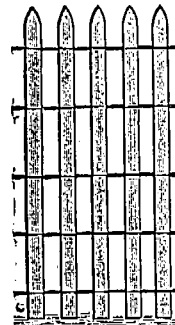
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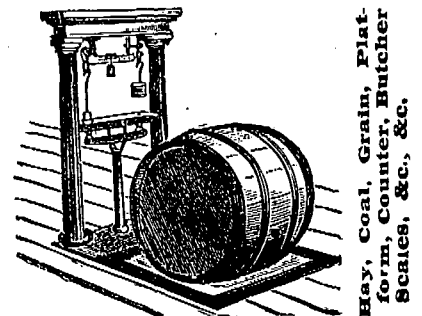
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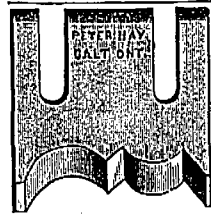
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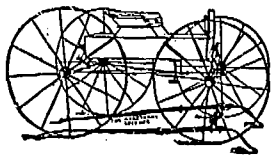


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Weight about 200 lbs. Turns short. Rides right. Very stylish and durable.

Ask for description.

J. B. ARMSTRONG M'F'G. CO. Ltd.,
GUELPH, CANADA.

IF YOU WANT ANY KIND OF BUGGIES

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

LATIMER

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

THE NORTON M'F'G CO.

Manufacturers of
Fruit Paint, Lard & Seamless
Lobster Oans.

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:

—Brome county has taken the honors for dairy products at the World's Fair.

—A line of steamers is to be put on between Port Stanley and Cleveland.

—The R. & O. steamer Carolina, is now at Davies' dry dock, Quebec for repairs.

—The Prohibition Commissioners are visiting Maine. It is high time they closed their labors.

—Two new steamers for the Furness line to run between Halifax and London, are on the stocks in the Clyde.

—The Dominion Typograph Co., holds its annual meeting at Windsor, on 4th July next.

—The Parisian, of the Allan Line, on her last trip, made the fastest one on record from Liverpool to Quebec, via Cape Race.

—Jas. Hanby, laundry, Winnipeg, recently sold out by the sheriff, will likely continue under his wife's name as the plant was bought in by her.

—Passenger traffic outward bound is unusually heavy, reversing anticipations. Chicago may have its turn later in the season.

—There have been shipments of gold back from London to New York. When grain goes heavily eastwards, gold is apt to take the other course.

—As a specimen of the way the Pension fund of the U.S., is kept so large it is stated that one man draws pay because he became bald in the service.

—The Vancouver's last trip was the fastest made this season. Steward Latimer was given a diamond ring by the saloon passengers.

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.

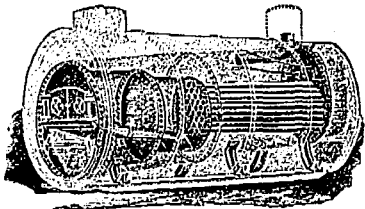
HEAD OFFICE:

New York Life Insurance Co's Bldg,

MONTREAL.

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, FINE LINENS, TAFELTENS, HOSIERY, GLOVES AND FANCY GOODS.



MONARCH ECONOMIC BOILERS.

More economical than Brick set Boilers, with all advantages of light portable forms.

ROEB ENGINEERING CO. Ltd.,
 AMHERST, N.S.

An envelope is in the window of the C. P. R. office here, the postal stamps on which show that it went round the world via Hong Kong, in 62 days.

The premises and stock of Messrs. Thompson & Co., Craig street, which were damaged by fire on Sunday last to the extent of \$35,000 were insured for \$77,500.

The Kingston News suggests that a national park, dedicated to the memory of Sir John Macdonald be formed out of the Thousand Islands, which are proposed to be sold by the Government.

The American press has charged that by a secret arrangement the rebate in favor of cargoes for this port, which was abolished, is being kept up. The shippers give this an unqualified denial.

In 1888 the United States revenue showed a surplus of \$119,612,000, this year there will be a deficit of 10 millions, caused chiefly by the pension list having gone from 30 to 200 millions.

Thirteen carloads of stall-fed cattle for the British market were shipped from Walkerton on 17th inst. They were very fine animals, and cost the buyers, Messrs. Rowland & McKerracher, close upon \$15,000.

Owing to some disagreement between the City of London and the Grand Trunk Railway in reference to its car shops, the town of Sarnia has made an offer of \$100,000 bonus to have them built in that town.

G. DESOLA,

General Commission Merchant,
 CUSTOMS AND FORWARDING BROKER
 General agent in Canada for "Filature et Filories réunies," (United Thread Factories) of Alost, Belgium.
 3 St. SACRAMENT STREET, - MONTREAL.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLOBS,

DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

310, 312, 314 & 316 ST. PAUL STREET.

—AND—

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

CELEBRATED

Truro Spa Ginger Ale.

Lemon Soda, Sarsaparilla, Champagne Cider, Clut Soda and other choice flavors.

Our goods are always reliable, and retailers find them both saleable and profitable.

Highest awards wherever exhibiting.

Only the purest ingredients used

PURE FRUIT SYRUPS.

Write for quotations.

MANUFACTURED BY

BIGELOW & HOOD,
 TRURO, N.S.

The electric car service from Queens-ton to Chippawa on the Niagara river is now open, and is being largely patronised. It will divert a heavy excursionist traffic from the American to the Canadian Park.

The Manitoba Free Press looks quite gay in its new "dress," which is bright and attractive. We note that our liberal contemporary regards Mr. McCarthy as intolerant in his attitude on the Manitoba schools question.

The Street railway Company of this city, has decided to issue \$200,000 new stock at par in the proportion of one share for nine to shareholders of June 30. This will bring the capital of the company up to \$2,000,000.

Western Ontario fruit crops were terribly damaged by hail storm on 21st inst. The strawberry crop, worth thousands of dollars, at Oakville, was destroyed, and apple, pear, plum and other trees stripped. Fine crops were expected.

The Canadian portions of the "Thousand Islands," are to be sold by auction. Would not long leases be more advisable for this class of property, so that the country could share in the increment of value that will arise in the failure.

The prospective husband of Princess May has intimated that she would like a sleigh sent as the present from Canada. Probably she prefers this as a curiosity of which she will alone possess a speci-



WATERPROOF!
HEATPROOF!
STEAMPROOF

Send for Samples and Price List to
THOS. FORRESTER, 118 St. James St
 Opposite Post Office.

C. C. CLEVELAND, GEO. F. CLEVELAND.

J. L. GOODHUE & CO.,

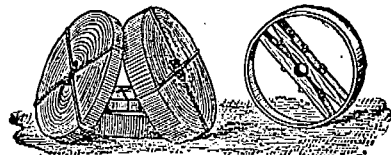
Manufacturers of

LEATHER BELTING

—AND—

LACE LEATHER,
DANVILLE, - - - QUE.

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



BALLS OF FIRE

Hurled into the ranks of an army could not have created the excitement and dismay that our large stock of heavy Belts and Machinery have caused among the traders and agents throughout Canada. We sell direct to the consumer, barring out all middle men, giving consumers the immense profits squeezed and coaxed out of them by that class of men.

100,000 feet extra heavy new rubber belts at 50 and 20 per cent discount of list price.

200 Machines for wood and iron workers, engines and boilers - 4 to 30-horse powers at prices that cannot be equalled.

1,200 Hickory bent rim split metal pulleys no glue in them, and light American wood pulleys, all balanced.

All guaranteed as represented. Come and see them, or send for catalogue.

MULLIN & CO., 37 Papineau Sq., MONTREAL.

HENRY PORTER,

Tanner and Manufacturer of

LEATHER * BELTING,

Fire Engine Hose, Harness, Moccasins, Lace, Russel, and

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation Street, MONTREAL

men and one value of curiosities is their uselessness.

The Canadian Pacific Railway have re-commenced the running of their daily train between Toronto and Kingston. At the old Limestone City connection is made with the Richelieu and Ontario steamers for the Thousand Isles, St. Lawrence rapids and Montreal.

Mr. George Leslie, of Leslieville, Toronto, who died this week, was, we believe

ROYAL CARPET CO.,

Manufacturers of

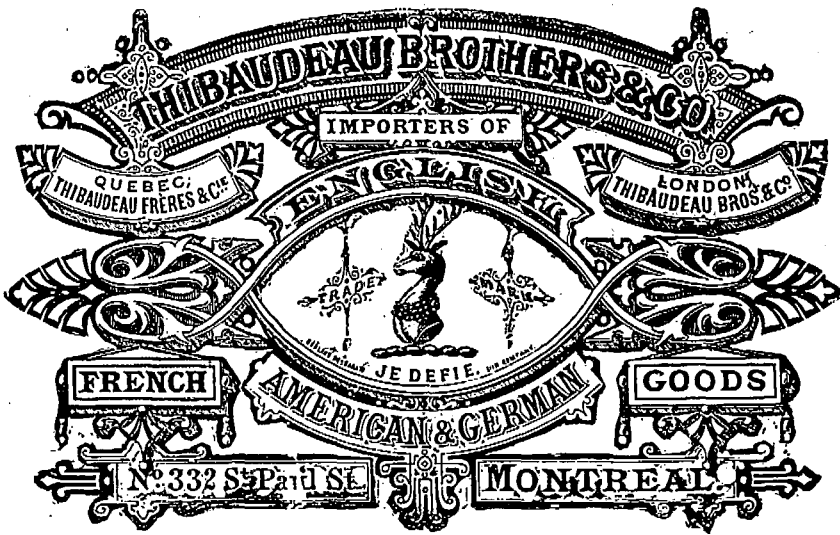
CARPETS

Art Squares and Carpet Fringe.

Dealers in Chenille Curtains, Rings, Poles and Trimmings. GUELPH, Ont

W O O L
 A N D
 S P L Y

W O O L
 A N D
 U N I O N



**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.
BELL'S
ADVERTISING AGENCY, L^TD.

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

Full particulars regarding British or European
Advertising, sample papers, rates, etc., at the
London Office, 167-168 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.

the oldest trader in Canada, he had been in business close upon 70 years. He opened the first flour and feed store west of Kingston and was a pioneer in the nursery plantation business.

The liabilities of the Star newspaper, Toronto, are given as \$14,616, about \$11,000 for borrowed money, and \$1,221 for wages. The assets are \$5,820. The enterprise was the child of a strike, had no capital, did much harm to sounder concerns, and very naturally failed.

Mr. L. A. G. Barthe, for many years city agent and district superintendent of the London & Lancashire Life Assurance company, has accepted a responsible position in the Standard Life Assurance company of Edinburgh. Mr Barthe's reputation as a successful insurance man is widely known.

The Ottawa Electric Street Railway Company has declared a dividend of 8 per cent. for the second year of operation, the first year's dividend having been 7. Over two million fares were taken during the year, though there is also a horse car

railway and the city's population is but 45,000.

The Manitoba Free Press says: A millionaire lumberman of Niagara Falls, who has interests in Winnipeg, is contemplating the building of a cold storage warehouse for butter, cheese, etc., here, which will cost over \$50,000. He will also probably erect a pork packing establishment to cost about \$100,000 more.

Gray & McGregor, grocers, Madoc, Ont., who are offering to compromise at 25c on the dollar, cash, attribute their mishap to heavy losses through another firm, and to strong competition and cut prices. They have been in business about 14 years. Liabilities are given as \$2,400, and assets \$800.

The Dominion Line Steamship Company has found it necessary to charter a fourth steamer for its Bristol service. The business on this route has increased considerably in the past few years, and where formerly two steamers could attend to all the traffic, now four are needed in this line alone to handle the merchandise.

A contemporary is keeping set in black type, and publishing every day, a passage from the address of Mr. B. E. Walker, general manager, Bank of Commerce, which it is using for political effect. This is much to be regretted. If their words are to be used by party organs in this way, bank managers will be hampered in speech.

Mr. Phelps, counsel for U. S. before Behring Sea Arbitration Commission, asks, sarcastically, if Canada is the British Empire, this country having such influence. This is a splendid tribute to those who represent Canada at Paris. Canada is not the Empire, but the Empire would lose its brightest section were the Dominion withdrawn.

The assignment of C. E. Armstrong, grocer, Brockville, is traceable to the downfall of Regan, White & Co., who supplied him with goods. He knew little about the business and displayed no great aptitude in conducting it. A chattel mortgage for \$300 was placed on the stock seven days prior to the failure. Liabilities are \$2,500 and assets \$1,231.

**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
Lambton Sts.,
MONTREAL

A. R. McKINLAY & CO.Successors to **MAGFARLANE, McKINLAY & CO.,****WINDOW SHADES,****Brass Goods, Poles, Rollers, Fringes, Laces****TORONTO, ONT****ENVELOPES !****ENVELOPES !!**

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

JOURNAL OF COMMERCE,171 and 173 St. James St. **MONTREAL****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. MAGFARLANE, President.Late of **MAGFARLANE, McKINLAY & CO., TORONTO, ONT.****HODGSON, SUMNER & CO'Y**

—IMPORTERS OF—

Dry Goods, Small Wares and Fancy Goods,**347 and 349 St. Paul St., MONTREAL.**

Agents for The Churchgate brand of Hosiery

—The horrible catastrophe by which one of England's ablest Admirals, and her finest warships have been sacrificed, along with 360 officers and seamen, has plunged the Empire into gloom as deep as a naval defeat. The incident gives a fearful lesson as to the power of the modern ram. But it looks as though mere brute force aided by steam, were about taking the place of seamanship and bravery in naval warfare.

—Letters patent have been issued incorporating Hon. Justice J. Blanchet, Chas. Bailharge, Quebec; Paul de Cazes, secretary Department of Public Instruction; J. E. Martineau, hardware merchant, and Louis Adolphe Robitaille, of Quebec, to carry on operations and works connected with the oyster and fish trade, and all industries proceeding therefrom, by the name of "La Compagnie Ostreicole de Quebec," with a capital stock of \$30,000.

—W. A. A. Fortner, confectioner, Toronto, has had a brief and glorious business experience. He has left little or no stock and most of the ordinary store fixtures were loaned by generous friends. There are some book debts of doubtful value. His statement shows liabilities of \$306 and assets \$150. No capital, no special training, and indifference to business, soon brought about the natural result. A bad beginning generally makes a bad ending.

—W. R. Fish, of Prince Albert, N.W.T., census commissioner for the Saskatchewan district, relates some interesting stories of how the census was collected in that region. The Indians would frequently demand a sack of flour or a side of bacon before giving the information asked for, and in some parts it cost as much as \$1 a head to extract any answers from

them. The game was not worth the candle, and the dollars per head were wasted money.

—The celebration of the St. Jean Baptiste Festival on Sunday last was sadly marred by the saloons east of Bleury street being kept open in defiance of the law. The streets literally swarmed with drunken men; even by noon these rowdies were uproarious. As the Festival is especially one dedicated to the furtherance of the interests of our French Canadian citizens, they should have this reproach removed. Drunkenness and St. John the Baptist are painfully incongruous.

—The business career of Theophilus L. Chappelle, books and stationery, Charlottetown, P.E.I., extends over 20 years, and his recent failure is attributed to loss by fire last winter. He received in insurance \$1,200, but claims a loss of \$4,000. He

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

MANUFACTURERS OF

PLAIN & FANCY HOSIERY**AND LADIES' UNDERWEAR.**

To the Wholesale Trade only

THE North German INSURANCE COMPANYof **HAMBURG.**

ESTABLISHED - - - 1867.

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.

BRANDY "RICHARD"Just received ex **SS AVLONA****405 packages brandy "P. Richard," (cases or draught.)**

Write for quotations.

LAPORTE, MARTIN & CO.,Sole Agents for the Dominion **MONTREAL.****LOCKERBY BROS.,**

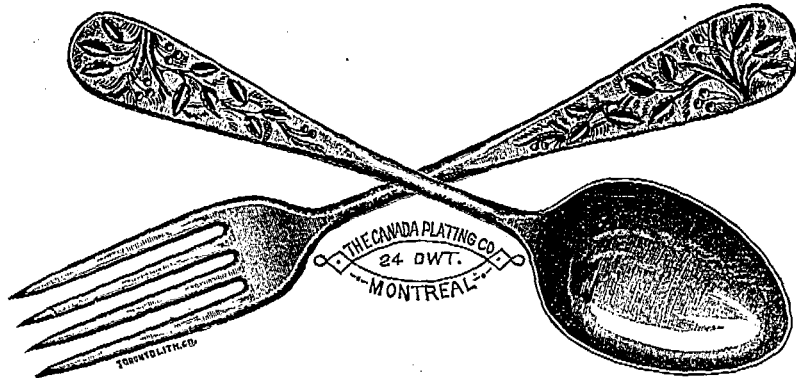
IMPORTERS

—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.**

THE CANADA PLATING CO.

THE ONLY
MANUFACTURERS
OF
Hand Finished
Goods
in Canada.



DEALERS
WILL STUDY
THEIR
OWN INTERESTS
BY GIVING
OUR GOODS THE
PREFERENCE.

763 CRAIG STREET, - - - MONTREAL.



CAPITAL having permitted of our taking advantage of the latest improved machinery, we are not manufacturing Silver Ware as it was made 100 years ago. Consequently there is an advantage in our prices of from 10 to 25 p.c.

The Toronto Silver Plate Co.

Factories and Salesrooms:

570 King Street West, TORONTO, Can.

E. G. GOODERHAM,
Manager.

JNO. C. COPP,
Sec.-Treasurer.

has preferred one creditor for \$800 and will probably offer 20c or 25c on the dollar. His liabilities are \$5,500 and the assets are estimated as follows: Stock \$2,000; book debts \$200; furniture \$700; horse and phaeton \$150.

—Charles and Bowden, who commenced business in Kingston, a year ago, in the fancy goods line, are already asking an extension. Bowden was formerly a farmer, and had a beautiful place, but his love for politics drove him into the city, and well nigh to poverty. Before entering into partnership with Charles he was trucking and trading in pianos and all sorts of agencies. The latter had a little capital at the start, but the firm never had strong backing. Bowden has been receiving pay as a clerk at \$8 or \$9 a week.

—The Italian Government has found that it would not be expedient to adopt the proposal to establish a monopoly in petroleum, and has therefore abandoned all further consideration of the question of adding to the revenue by that means. It is said that the Government will substitute therefor a monopoly of the life and fire insurance business. It is estimated that the granting of a monopoly of the

SIMPSON, HALL, 16 & 18 DEBRESOLES ST., MILLER & CO. MONTREAL.

Manufacturers of

THE FINEST QUALITY
ELECTRO-PLATED WARE

AND SOLE MANUFACTURERS
OF THE CELEBRATED

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

A. J. WHIMBEY, Manager.

insurance business of the country will add \$10,000,000 to the revenue. It would affect American life companies which do a considerable business in Italy.

—The Mail says: "Hamilton seems to have lost faith in the projected smelting works, because the promoters have been unable to give a substantial guarantee of their good faith. If they are not in a position now to prove their financial solidity, it may well be questioned if they will be able to make a success of the undertaking. The real question before the people of Hamilton is whether they are prepared to buy for a private concern a site at a price nearly double its value, and to endow an industry in the neighbouring county. Naturally the ratepayers are not enthusiastically in favour of such a project.

—The following list of United States patents granted to Canadian inventors June 20, 1893, is expressly reported for the Journal of Commerce by James Sangster, solicitor of patents and expert in patent causes, Buffalo, N. Y.: Robert Budd, Bowmanville, post-hole digger; Herman Bunker, Barrie, cart top; Henry Cutler, Toronto, saddle for velocipedes; Louis B. Dubois, Toronto, safety attachment for street cars; Gilbert Gagnon, Pincher Creek, chain or cable grip; Frank Hammond, assignor of one-third to J. Penman, Paris electric stop mechanism for knitting machines; Wm. H. Heeson, Toronto, furnace grate bar; John Jones and A. Gillies, Toronto, cart; Isaac N. Kendall and G. Cassidy, Vancouver, curved saw-tooth; C.J. McLennan, Toronto, agitator for mixed paints; Wm. Nisbett, Toronto, builder's level; Melbourne Walker, as-

signor of one-half to W. W. Bobier, Florence, trace buckle.

—There were only two tenders for cast iron pipes for the city water mains, one from Drummond, McCall & Co., at \$38 per ton, and the other from the Canada Pipe and Foundry Company at \$37.50 per ton. The contract was awarded to the latter firm. There were eleven tenderers for coal supplies. The following are the successful ones: L. Cohen & Son, 700 tons of Welsh Anthracite at \$6.45 per gross ton. Evans Brothers, 2,500 tons old Sydney at \$3.55 per gross ton. Andrew Baile, 1,000 tons of Scotch steams \$4.20 per gross ton. L. Cohen & Son, 1,000 tons Scotch screened, \$4.25 per gross ton. The contracts for stove coal were awarded to T. F. Moore, Amiot, Lecours & Lariviere, and Labrecque & Cousineau, each firm to deliver 40 tons at \$6.75 per gross ton.

—Out of 135 cheese exhibits of the factory class at the World's Fair, entitled to medals and diplomas, 126 were from Canada, whose total exhibit in this class was 162 from 110 different factories. Altogether there were 667 single exhibits of cheese, and there were thirty-one Canadian cheese which scored higher than the highest United States cheese. The medals will be distributed among the provinces in the following order: Ontario being at the head with 69 cheese among the prize winners; Quebec, 52; New Brunswick, 1; Nova Scotia, 2; Prince Edward Island, 2. Of the cheese of the make of the present season, 1893, 20 lots from Quebec won medals, as against 1 from Ontario. Notwithstanding the few lots which were sent from Canada, 25 exhibitors in all, 13 medals were won with butter. Twelve of these went to the province of Quebec.

—Among some new regulations on the Canadian Pacific, according to a Winnipeg paper, is one relating to the checking of baggage. All commercial men must have their baggage checked 15 minutes previous to the departure of trains, and other passengers five minutes before; otherwise the baggage will be held over until the next train. This is an excellent rule, if it could only be carried out in practice. The reporter's term 'commercial men,' probably means all passengers with heavy trunks which have to be

G. P. BROWNE,
(Successor to J. B. CARTWRIGHT & CO.)
Wholesale Wine and Spirit
MERCHANT,

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

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

416 ST. PAUL STREET, MONTREAL

weighed and charged for. It is an imposition on other passengers to keep them waiting while five valuable minutes are being spent on a ton of sample cases, as is often done at stations where one baggage-man has to attend to all of the work, but as long as drummers are so skilful and persistent in getting what they want, and the average passenger is comparatively so modest, the imposition will probably continue.

—A Bulletin of the Manitoba Government gives the following statement of acreages:—

	1892	1893.
Wheat - - - - -	\$75,990	1,003,640
Oats - - - - -	332,974	388,529
Barley - - - - -	97,644	114,762
Potatoes - - - - -	10,003	12,387
Roots - - - - -	17,498	20,919
Fallowed for crop -	250,255	274,588
Fall ploughed - - -	325,717	473,410

The Southwestern district shows the greatest increase of acreage due to the impetus given by the extension of branch railroads during the past year. Potatoe and root crops are also largely increased over last year. There are nearly thirteen thousand acres sown with potatoes and twenty-one thousand with root crops. The area under rye is 2,229, area under flax 9,637 and area under peas, corn, etc., 1,059. The total area under all crops is 1,533,262 acres, while that of last year was 1,341,270 acres, showing an increase of 211,992 acres. The crops are very promising.

—The chief of the U.S. Bureau of Statistics reports that the total values of the exports of merchandise during the twelve months ended May 31, were \$848,373,845.

Berlin
Piano & Organ Co.

LIMITED.

BERLIN, ONT.

and during the corresponding period of the preceding year, \$1,022,984,445, a decrease of \$174,610,700. The values of the imports during the same periods were \$936,901,287 and \$828,848,119, an increase of \$108,053,168. During the 12 months ended May 31 the exports of gold were \$123,095,453, and the imports \$20,658,725; excess of exports, \$102,436,728; during the corresponding twelve months last year, exports, \$48,888,224, and import, \$19,488,334; excess of imports, \$600,110. During the twelve months ending May 31 the exports of silver were \$40,136,578, and the imports, \$23,764,542; excess of exports, \$16,372,036; during the corresponding period last year, exports, \$30,937,500, and imports, \$18,823,345; excess of exports, \$12,114,155.

—The question of under-billing of grain shipped on cars was discussed here at a conference between freight carriers and railway managers on 24th. President McLaughlin, of the Millers' Association, suggested that if whenever a greater weight was found in a car than marked on the shipping bill the surplus be charged at full local port car-load rates, it would have a salutary effect. Also, that legislation should be sought by the railroads which would make under-billing a criminal offence, and make not only the shipper and receiver, but also the railway agent, if privy thereto, subject to heavy penalties. Mr. Seargeant sym-

STORAGE

(FREE OR IN ROND)

FINLAYSON & GRANT,
CUSTOMS BROKERS,
413 to 417 St. Paul Street, Montreal
Bell Telephone 9057. P. O. Box 634

TO ARRIVE

800 Tons Welsh Anthracite

—FOR SALE BY—

LACOSTE & LACOSTE,
Coal Merchants,

1 PLACE D'ARMES HILL, - - MONTREAL.

MONTREAL
SMELTING & REFINING WORKS

BABBIT METALS. SPALTER.
PIG LEAD, STEREOTYPE,
SOLDERS, and other Metals.

Get quotations. Facilities unexcelled:

GEO. LANGWELL & SON,

Metallurgists and M'frs,

Wholesale trade only Montreal, Q.
solicited.

thized with the millers, and would join with them heartily in every possible way to suppress this crying evil. The Grand Trunk had weighing scales at 86 points, and by increasing the billing to the correct weight had succeeded in increasing their receipts from this source alone about \$100,000 a year, and still the rascally practice of "under-billing" was not extinguished. Indeed some of their customers had kicked, and said, if they did not stop weighing their cars they would cease shipping by them. In the States (his evil had grown to such an extent that under the "Interstate law" "under-billing" had been made a criminal offence punishable by imprisonment for two years and a minimum fine of \$3,000. The railroad would be glad to assist in getting similar legislation passed next session, and would assist the Dominion Millers' Association in enforcing the railway act in seeing that equal privileges were

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given to all. Mr. Shaughnessy, of the C. P. R., said that his company had been seriously defrauded by this practice. Some of the cars originating at G. T. R., as well as C. P. R. points had been underbilled to the extent of 200 bags or 20,000 lbs., which meant not only a loss of about \$50 a car in freight, but what was much more serious the grave probability of the car breaking down owing to overloading, and perhaps wrecking a train and thereby causing damage and perhaps loss of life. He would assist with all his influence in obtaining legislation to make "under-billing" a criminal offence, both for agents and shippers, and would join with the Grand Trunk in a joint circular to agents, and charge double rates or local part carload rates on all overplus. Both general managers agreed from this time forward to notify the secretary of the Dominion Millers' Association of all cases of "under-billing" of flour, grain, etc., giving full details of the same, with the names of the shippers and receivers.

The total U. S. failures last week were 360, which is nearly the largest number ever reported in one week. There were 303 in previous week, 159 a year ago,

and 237 in the same week two years ago. About 70 per cent of the failures were of those having \$5,000 capital or less, while ordinarily this proportion is 90 per cent.

The stock of G. W. Bell, general store, Vars, Ont., is advertised for sale by auction. His wife recently bought it in giving notes for \$1,500 at 3, 6 and 9 months, endorsed by Dr. W. R. Bell, of New Edinburgh, insolvent's father. It appears, however, that there is not business enough, and although steady and honest Bell does not appear to have the makings of a successful trader.

Edward Murphy, saddler, Orillia, Ont., whose assignment has been reported, has made no offer of settlement. Liabilities are \$1,000, and assets \$500, the latter comprising a small stock, book debts, and an interest in some real estate of little value.

Stewart Bros., dry goods, Port William, are asking an extension, as owing to pressure brought to bear by two or three creditors they find it difficult to finance. They have been in business since the fall of 1891, doing a moderate trade. The

CHARLES COCKSHUTT & CO.,

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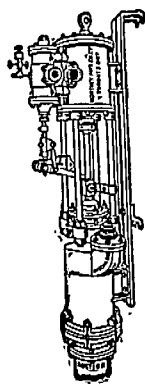
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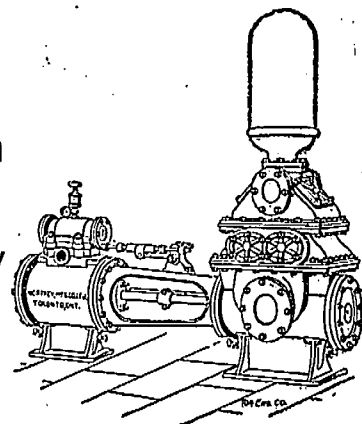
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And our celebrated communion and invalids wine "St. Augustine," registered. Our Pelee Island Wines are the finest Canadian Wines, and being free of duty are much better value than imported Wines.

Prompt attention to Letter Orders.

J. S. HAMILTON & CO.,
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firm is composed of Donald and J. J. Stewart.

Letters patent have been issued in Ontario incorporating, "The Standard Ice Machine and Refrigerating Company of Toronto, Limited, with capital stock \$50,000; also "The Bain Waggon Co., Limited, Woodstock, capital \$100,000, this company besides the ordinary waggon business, will acquire and hold the necessary real and personal property, including the business heretofore carried on at the said Town of Woodstock, by James Hay the Elder, and James Hay the Younger; also, "The Chatham Wired Hoop Company, Ltd., capital \$50,000, to manufacture and sell

coopers' supplies and materials, etc., also, "The James Hay, Company, Limited, Woodstock, Capital, \$100,000. (a) To manufacture, buy, sell and deal in furniture, baby-carriages, waggons, house-fittings, building supplies and like articles produced from woods, reeds or metals, either in whole or in part; (b) To manufacture and deal in varnish, and (c) For the said purposes, to acquire and hold the necessary real and personal property, including the right to cut timber, and also including the saw-mill, factory premises and assets of the business formerly carried on at the said Town of Woodstock by James Hay, the Elder and James Hay the Younger, under the firm named of James Hay & Company, and such other sawmills, factories, premises and assets as shall be necessary for the said purposes of the Company.

—In Ontario, F. Babister, provisions, Toronto, has assigned.—Irvine & Co., boots and shoes, Toronto Junction, are trying to arrange a compromise.—Thos. W. Moffat, grocer, Orillia, who assigned in May is offering 35c on the dollar, on liabilities of \$4,000.—Jos. McClintock, grocer, Toronto, has assigned.—Harry Bapty, men's furnishings, London, formerly of Burns & Bapty, has assigned.—Another London failure is that of Dougherty & Moore in which Frank D. Moore is the only partner, Doherty having retired early in 1892. Mr. Moore's health has not been good. He owes about \$3,000.—John Mellon, boots and shoes, Toronto, is reported away and there are only slim assets left.—Martin Tobin, meats, Waterford, has assigned.—F. H. Eisle, shoes, Delhi, is offering 25c on the dollar. Liabilities \$6.50; assets \$100.—The stock of N. Wilson & Co., tailors, London, has been sold at 50c on the dollar.—The stock of Walker & Co., general store, Waterford, has been sold at 65c on the dollar.

—Mr. H. Carstens, German immigration officer, Winnipeg, reports the number of immigrants who were quartered temporarily in the immigration building there at 1,287. Of these 954 had Manitoba for their destination; 304, the Northwest Territories; 10 British Columbia, and 4 Ontario. Their classification, according to nationality was: Germans, 604; Swedes, 299; English, 269; Scotch, 55; French and Belgians, 28; Irish, 11; Jews, 8; Canadians, 2; United States, 1. There are over 5,000

men engaged as hired help and 2,000 more are needed for the harvest in the Northwest.

—P. Houle, La Baie, Que., started in life as a farmer, but lost some money through endorsing and thought he would recoup his losses by keeping store. He opened up in 1891 in a small way and made little progress. He now assigns owing \$800.

—Boucher & Co., wholesale boot and shoe manufacturers, city, are offering 20c on the dollar cash. Their direct liabilities amount to \$25,000. The heaviest creditors are H. Porter and Galibert Bros.

—The stock of A. G. Smith, general store, Collingwood, Ont., has been sold at 60c on the dollar and that of R. Cluff, boots and shoes, Toronto, at 61c.

—J. L. Preville, general store, Joliette, formerly of Champeau & Preville, who dissolved in the spring of 1891, has assigned with liabilities of \$5,000.

—The St. John Daily Sun publishes a report that one of the Canadian banks lost 2 millions during the panic in New York. The story is wholly fictitious.

—From Manitoba the assignment is reported of L. & M. Thompson, hotel, Fort McLeod.

—An insolvency declaration has been applied for against W. A. Strapp, physician, Harbor Grace, Newfoundland.

—O. C. Morrisette, general store, Brompton Falls, Que., is offering his creditors 40c on the dollar.

—The stock of W. Darling & Co., wholesale hardware, city, is advertised for sale.

—A meeting of the creditors of W. G. Gross, grocer, Danville, has been called.

—The business of Angus and Langan, leather, city, is being liquidated.

—J. A. Sproul, grocer, Halifax, has assigned with liabilities of \$1,400.

THE TRADERS' BANK.

The report of this bank was regarded as showing a steady, progressive increase in every department. Although the net profits were somewhat less than in 1892—a matter of small surprise when the financial conditions of the past year are considered—there was amply sufficient to pay the usual dividend, also to add \$20,-

000 to Rest, and leave about the same balance to carry forward as in previous year. The bank was especially favored by a large increase of deposits, \$656,000 a large proportion of which were taken for "current loans and discounts," and the balance used for "call loans." It is stated that the increase in deposits has not been drawn by advanced rates of interest, but on the contrary the rates have been "lower than formerly," which must be very gratifying to the management as indicative of growing confidence, and of earning capacity. The bank has secured very desirable premises at Hamilton, and has opened a branch at Windsor. With its large deposits and circulation, which is very high, being within 8 thousand dollars of the limit fixed by its paid up Capital, the Traders' has only to keep up a steady, cautious policy, to acquire an excellent position.

THE BURCHELL BROS. CASE.

We are asked to give the following statement, relating to Messrs. Burchell Bros., to whose honorable conduct we recently alluded. In 1883, Burchell Bros., of Sydney, got into difficulties owing to losses in shipping and general business. A compromise was offered which the creditors accepted, which was promptly and fully paid. Subsequently the members of the firm, J. E., manager of the Merchant's Bank at Sydney and J. T., at present manager of the New Campbellton mines, together with the late G. L. Burchell, commodore of the Bras d'Or Steamship Company's boats, acquired the Gardner mine property. With wise and energetic management the mine was put upon such a basis, that a few months ago it was sold to the Dominion Coal Company at a sum which gave a very fair margin of profit, out of which they have paid all their creditors in full.

TRUST IN THE PEOPLE'S GOOD SENSE.

At the Merchants Bank meeting Mr. Hague expressed his confidence in the good sense of the American people rectifying the troubles caused by the foolish silver laws of the U. S. The N. Y. Journal of Commerce of 27th inst. takes the same hopeful view. In an article headed "The sober second thought of the people," it says: The recent canvasses of Congressmen on the question of repeal-

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Sewers, and all Mason*

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We are pioneers in the Provisions trade. Write for price list.

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Successors to Jas. Park & Son,
TORONTO, - - - ONT.

ing the silver purchase law, together with newspaper opinions from all parts of the country, and the resolutions adopted by commercial bodies, prove certain things that are almost as important as the fact that Congress will in all probability, and by a considerable majority, repeal the Sherman law. So far as the present moment goes this last fact is the only one of importance, but taking a long look ahead it is not certain that some of the other things that have been demonstrated are not equally important.

In the first place these declarations of commercial bodies and of newspapers co-

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RALSTON & CO.**

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Wholesale Grocers.

TEAS, COFFEES, SUGARS,
SYRUPS, MOLASSES, CANNED
FRUITS and VEGETABLES.

PROPRIETORS OF THE

"EMPRESS QUEEN BRAND."

All goods packed under this brand being of finest quality.

roborate the opinion expressed in this paper that the silver question is by no means the sectional issue that the extreme free coinage men have represented. They have done everything they could to make the South and West believe that the North and East were demanding the repeal of

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Commission Merchants**

— AND —
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Chas. Coran & Co., Cognac, France.
Central Society, Vineyard Proprietors.
Wisdom & Warter, Jerez de la Frontera Sherriv.
Warter and May, Oporto Ports.
Hark & Co., Taragona Ports.
A. Houtman & Co., Rotterdam, Holland Gin.
Ind. Coope & Co., Burton-on-Trent, Ales.
Seigert & Sons, Trinidad, Genuine Angostura Bitters.
Dublin City, Distillery Whiskey.
Bangher, Irish Whiskey, on the Green Banks of the Shannon.
Eschoneur & Co., Bordeaux, Clarets, Sauternes, & Joseph Cusol, Fils & Co., Bordeaux, Clarets, Sauternes, etc.
Neveu, Raphael & Co., St. Hilaire, Sparkling, Samur.
Faye & Copie, Macon, Burgundies and White Wines
Royal Hungarian Government Wines of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

the Sherman law because it curtailed the power of oppressing the rest of the country. We did not believe they had succeeded in establishing this dangerous belief, in spite of frantic efforts that might well be called treasonable, for the national existence is attacked by the charge that one section of the country is seeking the ruin of the rest. The declarations of Representatives, boards of trade, and newspapers prove that we were right, although it remains true that unsound financial opinions are very prevalent, and perhaps even predominant, in some parts of the country.

It is also shown that discussion is worth while, and that argument and the world of facts, acting in combination, do change opinions, and that there is a sound common sense which it may take a little time to reach, but to which appeal may confidently be taken. This should not have been doubted by men who have seen the public debt paid in real dollars, specie payments resumed, and the attack of the "Greenbackers" upon public and private credit repulsed, but it was doubted by some. The confidence of others in the good sense of the American people seems now pretty certain to be vindicated at an early day.

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and Mantles.**

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 Annual Income.....5,000,000 Bonus Distributed over.....\$37,500,000
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Thirteen months for revival of lapsed policies without medical certificate of five years existence.

Loans advanced on Mortgages and Debentures purchased.

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INCOME AND FUNDS (1891)

Capital and Accumulated Funds, \$35,285,000

Annual Revenue from Fire Premiums }
 Annual Revenue from Life Premiums } 5,380,000
 Annual Revenue from Interest upon Invested Funds..... }

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THE CANADIAN

Journal of Commerce

MONTREAL, JUNE 23RD, 1893.

THE BANK STATEMENTS.

After such a plethora of banking intelligence and comments on the financial situation and outlook by leading bankers, as we have just published, the official statements for last month can

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ENGINEERS will find it to their advantage to use our OYLINDER, ENGINE and DYNAMO OILS.

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NIAGARA FALLS, ONT.,

hardly excite much interest, they have been largely discounted.

The circulation contracted in May by \$706,000, considerably in excess of the decrease last year, but it stood over half a million over the total at same date in 1892. Deposits increased \$1,700,000, being 13 millions over the figures last May. Close upon a million was added to current loans and discounts, the advance in this item in the year corresponding closely to the additional deposits. Call loans dropped another million, as they did in April, the total being within a small amount

of the figures of May, 1892.

The balances due to the banks in foreign countries, in the United States; that is, which were diminished in April by \$3,374,000, were increased last month \$649,000.

The elaborate reviews we have just published of the course of last year's banking and general business, with the judgments of our leading bankers on the present business condition of the country, and its prospects, render it needless to do more than draw attention to the details of the official Bank statements in another column.

DANGEROUS TEACHING.

A writer in a morning paper has fallen foul of the advice given by Mr. Clouston, general manager of the Bank of Montreal at the annual meeting of that institution.

It is, to say the least, somewhat presumptuous for any one not in an equally favorable position for observing the condition of the country, to criticise a banker who is, as it were behind the scenes, and has his finger on the pulse of trade.

Mr. Clouston took occasion to remark that "the coming year must be a year of caution, also a period of economy and that applies to governments, cities, and municipalities as well as the commercial community for we have been spending too much money; too much in subsidies to railways; too much in expensive works; and there has been too much good money wasted."

Exception is taken by a contemporary to this caution, not because the ground for it is questioned, but because he alleges that a restriction of expenditures will restrict trade and therefore be injurious to the country.

More dangerous notions could not well be formulated, they are the ideas of those who have no experience of life or of business, who for lack of both imagine that, the mere spending of money is necessarily in the interests of trade. Such spend-thrift philosophy will not bear examination.

So far as government expenditures are concerned, we have in the financial straits of this Province a striking illustration of the folly of regarding the mere outlay of public money regardless of prudential considerations, as helpful to trade. The funds for our provincial expenditures was secured by borrowing.

So that a large debt has been created,

BANK STATEMENTS.

	May 1893.	April 1893	May 1892
Capital authorized.....	\$75,458,685	\$75,458,685	\$75,958,685
Capital subscribed.....	63,170,654	63,170,654	62,908,032
Capital paid up.....	61,950,654	61,947,404	61,554,098
Amount of Rest.....	25,981,362	25,359,082	24,599,046

LIABILITIES.

Notes in Circulation.....	31,927,342	32,633,073	31,383,218
Balance due Dom. Govt. after deducting advances for credits, pay lists, etc.....	2,922,671	2,516,986	2,990,639
Balance due to Provincial Govts.....	3,361,053	3,056,184	2,564,352
Public deposits on demand.....	64,859,710	61,542,427	61,921,281
after notice.....	105,581,121	104,216,067	95,617,848
Loans from other banks in Canada secured.....	160,000	162,129	160,000
Deposits payable on dem'd, after notice or on a fixed day by other Can. banks.....	2,656,417	2,526,592	3,037,074
Balances due to other banks in Canada in daily exchanges....	188,440	99,605	144,726
Balances due to agencies of bank or to other banks or agencies in foreign countries.....	163,768	139,765	169,841
Balance due to agencies of the bank or to other banks or agencies in the United Kingdom.....	5,504,346	6,101,647	4,898,444
Other liabilities.....	777,665	273,151	728,725
Total liabilities.....	218,102,617	216,268,317	203,016,245

ASSETS.

Specie.....	6,672,163	6,950,525	6,223,078
Dominion notes.....	12,557,993	12,427,480	11,274,187
Deposits with Government for security of circulation.....	1,761,259	1,761,259	846,927
Notes and cheques on other banks.....	7,066,104	6,127,137	7,083,973
Loans to other bks. in Canada secured.....	160,000	160,000	160,000
Deposits payable on demand or after notice or on a fixed day in other banks in Canada.....	3,407,596	3,083,111	3,178,369
Balances due from other banks in Canada in daily exchanges..	132,552	120,011	303,840
Balances due from other banks or agencies in foreign countries..	17,814,497	17,165,455	19,572,562
Balances due from banks or agencies in U. K.....	1,182,565	2,324,891	728,373
Dom. Govt. Debenture Stocks.....	3,214,844	3,253,866	3,053,634
Can. Municipal Securities and British, Foreign, Provincial or Colonial public securities (other than Dominion).....	9,028,757	8,755,940	6,867,467
Canadian, British and other railway securities.....	5,759,032	5,601,042	6,660,111
Call Loans on bonds and stocks.....	15,213,352	16,469,427	15,399,396
Current Loans and Discounts.....	207,685,450	206,789,141	193,311,856
Loans to the Govt. of Canada.....	16	16	1,216,666
to Provincial Governments.....	1,534,856	1,341,874	423,687
Overdue debts.....	2,041,063	2,179,295	2,126,479
Real estate, other than bank premises, the property of the bank	1,039,981	1,016,349	1,092,413
Mortgages on real estate sold by the bank.....	709,320	753,299	811,581
Bank premises.....	4,861,852	4,869,149	4,548,611
Other assets.....	1,328,086	1,276,520	1,655,636
Total Assets.....	303,169,653	302,415,455	285,543,931
Aggregate of loans to directors and to firms in which they are partners.....	7,443,137	7,961,304	6,495,324
Average specie for month.....	6,424,070	6,435,320	6,050,856
Average Dom. notes for month.....	12,222,977	11,868,759	10,907,395
Greatest circulation during month.....	33,637,459	35,015,086	32,624,593

the interest upon which yearly and ultimately the principal, has to be drawn largely out of the pockets of the traders of the Province, few of whom have reaped one cent out of the money spent.

Mr. Clouston's critic evidently thinks it good for trade for governments to borrow money for public works of no general public benefit, and then to tax traders to pay the costs of such wasteful outlays.

Instead of our citizens kicking against provincial taxes they ought to regard these imposts as delightful evidences of trade having been made prosperous by the expenditures which have made such taxes necessary. But some people never do know when they are well off.

The best policy for Mr Hall, according to that writer's ideas, would be to borrow a few millions more, to lavish it on public works, and so make trade more prosperous by the outlay.

So far as municipalities are concerned they, we presume, ought to pursue the same course, they ought to raise all they can by borrowing and by taxation, then spend it, whether needed or not, and so create local prosperity by distributing the money amongst contractors and workpeople. The notion that the mere expenditure of public money, regardless of prudential considerations is of benefit to trade, that the spending of money raised by public debts and taxation can create prosperity, is one rarely heard outside a lunatic asylum!

But Mr. Clouston's critic censures his advice to the "mercantile community," to be economical and cautious in spending, in view of financial contingencies which may strain their resources. Our traders are practically told to "eat drink and be merry," to spend all they have and all they can borrow too, for only by such free expenditures can trade become prosperous. When the pressure comes, when failures abound, when bad debts brings distress, when lenders demand their money, well, we suppose the critic who despises caution will say "Devil take the hindmost; you have had your prosperity dance, surely you will enjoy being called on to pay the piper, in the shape of bankrupt agents."

There is, however, little fear of Mr. Clouston's advice being set aside in favor of such cranky ideas, which smack too strongly of a very rank species of communism to make any impression on sane people.

CONDENSED MILK FOR EXPORT.

It is surprising that the production of condensed milk has not assumed larger proportions in Canada, and the article properly pushed for local sale, as well as for export. The Dominion has made a name for itself with other dairy products, why not with this? Of late years condensed milk has increased in popularity with campers-out, bushmen, fishermen, travellers, steamboat men and others, whose life is a roving one. Residents of thickly populated cities where ordinary milk is sometimes diluted and impure, and laden with fever germs have also become large consumers. Attractively put up, and properly advertised the sale of a good article of this class would be very large. An American boat owner recently informed the writer that he always carried a supply with him and used nothing else, as he preferred it to fresh milk. He felt satisfied all the time that he was consuming something wholesome which would not absorb anything impure in the surrounding atmosphere like ordinary milk. When asked whether he had tried it in Canada he said he found nothing but poor stuff here so that he always took the precaution to lay in supplies of American brands before crossing the border. Whether there is justice in this reproach, or simply excessive Yankeeism, the fact remains that this country has done nothing equal to its opportunities in the production and sale of this article of diet. There are many prosperous factories in England and Ireland. The business must be profitable when the \$50 shares of the British Anglo-Swiss company sell for \$250 each. In addition to the home production of many millions of pounds annually, returns shew that, in 1891, Great Britain imported 53,359,920 lbs, valued at \$4,380,827. Canada does not figure in the Trade and Navigation returns, but surely should stand equal to Norway or little Belgium. The mother country drew her supplies in 1891 from the following sources:—Norway, 7,441,200 lbs, value \$581,834; Germany 515,880 lbs, \$33,103; Holland 14,304,600 lbs, \$1,241,093; Belgium 3,296,400 lbs, \$311,695; France 27,368,760 lbs, \$2,173,025; United States 169,320 lbs, \$19,073; other foreign countries 165,000 lbs, \$14,454; Australasia 74,280 lbs, \$4,808; other British possessions 24,480 lbs, \$1,742. We thus see that in a total import of fifty-three millions of pounds. Britain's colonies

only supplied her with 98,760 pounds. The exports of Switzerland, the largest producer of condensed milk of any country in the world, amount to \$2,500,000 annually. Great Britain is an exporter, as well as a consumer, as she ships condensed milk to the British West Indies, and other parts of the world, to the value of \$650,000 every year. The Canadian government agent at Liverpool has this to say on the subject:—"If you succeed in making a start with two or three factories under expert superintendence I feel sure it will be one of the most important moves ever made in connection with the export trade in Canadian products". The freight is a matter of small moment; indeed as a rule it would be less from Canada than from most of the continental countries which supply the bulk of the British imports. Condensed milk has the advantage over both butter and cheese, in that it is more easily shipped and is ready for any market in which it may be sold, while in regard to cheese and butter it is found they have to be put up differently to suit different markets.

SEVERAL BANK ACCOUNTS.

In course of his address at the annual meeting of the Hochelega Bank, Mr. Trendergast protested against the custom in vogue of traders having several banking accounts.

This practice is one which gives great encouragement to those who are carrying on business without adequate capital. It may indeed justly be described as, a device for enlarging the borrowing capacities of those whose operations in this direction need to be restricted; and for keeping bankers in ignorance of matters which it is essential for their welfare that they should know.

There are many persons in the old land who have two banking accounts. But the two accounts kept by different bankers are wholly dissimilar in character. One of those bankers is usually rather a protection to the other than a rival, or duplicate.

A merchant or manufacturer, often for mere pride, who does all his trade business with a provincial bank, will keep a bank account with the Bank of England or some prominent London bank. That account is one of deposit, overdrafts and discounts are practically unknown in such cases. Indeed a cheque book of the Bank of England is

evidence of the holder having a surplus of capital or resources which bear that construction, while here a pair, or triplet of different cheque books usually is evidence of a contrary nature.

Some years ago an English iron master heard of rumors damaging his credit not wholly unfounded, just before a Quarterly meeting. Although hardly able to read or write he was a clever financier. He opened an account at the Bank of England, and went to the quarterly meeting where he made several "snap" bargains by offering cheques on that Bank in payment. The ruse succeeded and his credit went up at once to a high premium which he took advantage of to buy heavily for future delivery and out of which he made a fortune.

There is no parallel then in the double banking account of English traders. Indeed cases could be quoted of a banker there sending for a customer, as soon as one of his cheques on another bank was seen, and the option being given him to close his account with such banker, or with the other.

Such a policy is demanded for a banker's protection. When the whole business of a customer passes under the eye of a banker he is able to judge of the character of the credits being extended by such trader, and from this and other sources, he can form a judgment upon the question of his own advances and discounting.

But, if a customer divides his business his bankers are each operating very much in the dark, they are without the material essential to a sound judgment. The facility a double account affords for blinding each bank as to the true state of the customer's business doings, is an irresistible temptation to carrying on deceptive operations. Notes that are readily renewals, are paid off in one bank at maturity, by funds obtained by the renewal or duplication of them at another.

Scores of instances are known in which two traders have each had two bank accounts, from banks being patronized by the pair, and sets of accommodation bills having been set afloat and kept up for years by an ingenious manipulation of the four accounts.

A failure occurred a few years ago, in a country town in Ontario, and the facts were disclosed that, every deposit was duplicated by systematic withdrawals from each bank for the purpose of depositing in the other, to give an appearance of large cash receipts,

and that every note discounted was also duplicated, some indeed were drawn in sets of three and four which by the aid of a confederate were discounted.

Several bank accounts kept open by one person supply the necessary string for "kiting," a game which invariably makes a victim of the banker.

The analogy has been pleaded, as an excuse, which is said to be afforded by insurance companies re-insuring risks larger than they care to carry. There is no such analogy. In such operations the insuring company knows all the conditions of such risks, and selects what share it will take. But, if a banker regards a certain business as too large for himself, and sends his customer elsewhere for the balance over and above what he will accept, he has not the least knowledge of what that balance is, nor how it affects the portion he takes. Such a course is however too rare in banking practice to be worth discussing.

The running of two active bank accounts does not arise from bankers wishing to divide business with their neighbours, but from customers playing upon the weakness of some bankers who for competition's sake, are willing to sacrifice sound, prudent, banking principles to acquire business, however risky to themselves, are dangerous to the customer.

LA BANQUE JACQUES CARTIER.

The report of this bank is especially gratifying to the shareholders. The profits exceeded those of any previous year, not wholly however from ordinary business, but in part from sale of property which had been estimated at and written down to a lower value than it realized. Out of this \$40,000 has been added to Reserve. An increase of deposits is shown of \$385,000 and of \$323,000 in discounts, evidencing a growing and active business. The amount of land properties and of mortgages is less than in 1892, but it would be well to take every favorable opportunity of reducing them. We are glad to find the past year to have been so prosperous with La Banque Jacques Cartier, and trust it is only a forerunner of a long series.

THE MERCHANTS' BANK.

The report of this bank shows that the business of the past year was not only larger in volume but more profitable than that of 1892, despite the monetary troubles that prevailed, and the consequent restrictions made necessary. The net profits were \$74,000 in excess of previous year. To this sum, \$604,305, there was added \$90,000, being premium on a batch

of new stock issued to round up the paid up Capital from a broken sum to six millions. This enabled the usual dividend to be paid, also \$175,000 to be added to the Rest, and an enlarged balance to be carried forward. The deposits bearing interest remain at the figure of last year, and those on demand were reduced, indicating, we judge, a more active use of balances, as deposits on demand are only so classed by technical usage. The current loans and discounts of the bank were extended in the year from \$16,518,000 to \$17,732,000, and call loans on banks and stocks reduced from \$1,698,000 to \$827,000. In reference to the restriction of these temporary loans some comments have been made by superficial, and inexperienced critics who seem to imagine that those who are wholly without practical knowledge are more competent to form a better judgment as to the best policy a banker should pursue, than those at the head of large banks, with very great experience, and under grave responsibilities. In calling in temporary advances the banks acted with the greatest consideration, and saved many from disasters which they had courted by treating "call loans" as permanent ones. The report of the Merchants' Bank shows a very gratifying state of affairs. The address of the General Manager, in our last issue, should be carefully read by all business men.

THE BANK OF COMMERCE.

The report of this Bank evidences a year of steady growth and of increasing activity and strength. The net profits exceeded those of 1892, enabling the usual 7 per cent. dividend to be paid, with an appropriation of \$100,000 to Rest, \$12,500 towards depreciation of premises and furniture, and \$23,561 as a balance to begin next years' profit and loss account. The bank has opened branches at Winnipeg and Toronto Junction, both of which are well placed for business. The deposits increased by \$900,000 last year. The very large amount of \$2,598,000 was added to current loans and discounts. Over one million dollars for this increase was drawn from "call loans," an operation which it is gratifying to observe, as proof of a demand for money for more legitimate business enterprises than those needing advances from day to day, which are mere "side shows" to the banks. The President, Mr. Geo. A. Cox, made the important statement that the depression in Toronto real estate is passing away, and that the loan societies of that city have made very small losses, owing to the collapse of the boom. The address of the General Manager, Mr. B. E. Walker, published last week, is an especially valuable one, and his verdict that "we do not see anything in the outlook which is not favorable to Canada," will have great weight in the country.

BANK OF TORONTO.

We remarked last year how very uniform were the annual reports of the Bank of Toronto. However disturbed the financial atmosphere this ship seems to keep its sails steadily full; it goes on with an even keel; and gets into port every trip without a spar damaged, or its rigging

rent, bringing its owners handsome returns, and the crew high credit for good seamanship. Last year was no exception to a long record. The net profits slightly exceeded those of 1892, so that funds were ample for the usual 10 per cent dividend, and for placing another \$100,000 to Reserve, which now stands equal to 90 per cent. of paid up capital, with \$24,000 carried to next year. The deposits were enlarged last year by \$941,000, an exceptionally large increase, the whole of which has been utilized for "loans and bills discounted." The report does not distinguish between "call loans," and others of a trade character, but the Official returns show that the bank had reduced its call loans by \$191,000 below the figure at same date 1892. The "current loans" had absorbed this sum, also the increased deposits, and \$84,000 from other sources, as this year they stand \$1,216,000 in excess of those of May, 1892. We note also a reduction in the funds used in the United States below last year of \$382,000, and an increased holding of specie and Dominion notes to the extent of \$215,000, both indicative of the same policy of caution which has been generally adopted by our banks. The handsome building the Bank of Toronto is erecting in this city, on one of the best sites that could have been chosen, seems to indicate that this bank intends to push its Montreal business.

THE IMPERIAL BANK.

The 18th annual report of this bank appears in a later page of this issue. The year's business has been highly satisfactory. The net profits made were \$242,419, being \$20,602 in excess of those of 1892. From this the usual 8 per cent. dividend was paid, and a bonus of 1 per cent. The balance was divided between an appropriation of \$75,000 added to Rest, \$4,712 written off premises and furniture account, and \$28,423 carried forward to next year. To Rest account was also added \$5,093 from premiums on new Capital stock. This reserve now amounts to \$1,100,385, or 56.70 per cent. of the paid up Capital. The total deposits are \$79,000 in excess of those at close of 1892, and circulation larger, with corresponding increase in discounts. The policy of the past year has evidently been to hold on to a strong position, rather than to push extensions, a course dictated as especially advisable in a time of so much financial disturbance abroad which menaced our interests far more than any real mischief done, owing to this cautious policy of our bankers. We note in this connection a considerable increase, \$244,400, in the amount of coin and Government notes held. We are glad to see that arrangements are about completed for enlarging and improving the premises at Toronto, which, we trust, will furnish better lighting and other needed accommodation for the staff of this prosperous institution.

The Williams, Greene & Rome Co., of Berlin, shirt manufacturers, propose to close their branch factory at Guelph. Although business there has largely increased they find it more economical to concentrate the business at Berlin.

Toronto furnishes several failures in the coal and wood trade this week, doubtless the result of the heavy assignments in this line reported some time ago. Joseph Little, the only member of the firm of J. Little & Co., was formerly connected with Jackson, Little & Co., and has been alone but a few years. His liabilities are \$7,000 and assets, nominally the same. A meeting of the creditors of G. E. Dalby has been held and he has assigned. The stock of Neil Black has been sold to Henry Woodrow. Thos. Coulter, is financially embarrassed.

Meetings, Reports &c,

BANK OF TORONTO.

The thirty-seventh annual meeting of the Stockholders of the Bank of Toronto was held on Wednesday the 21st inst. On motion, George Gooderham, Esq., was called to the chair, and Mr. Coulson was requested to act as secretary.

Messrs. Walter S. Lee and T. G. Blackstock were appointed scrutineers.

By request of the chairman the secretary read the following report:

The Directors of the Bank of Toronto have pleasure in submitting their Thirty-seventh Annual Report for the consideration of the Stockholders.

The transactions of the year have been of a satisfactory character, and the statements presented herewith exhibit steady increase in the business of the Bank.

The balance at credit of Profit and Loss on 31st May, 1892, was - - - - \$ 88,988 95

The net profits for the year, after making full provision for all losses and deducting expenses, interest accrued on deposits and rebate on current discounts, amounted to the sum of - - - - 284,997 83

\$323,981 78

This sum has been appropriated as follows:

Div. No. 73, 5 per cent. - - - - \$100,000 00

Div. No. 74, 5 per cent. - - - - 100,000 00

\$200,000 00

Added to Rest Acc 100,000 00

Carried frwd to next year - - 23,981 78

123,981 78

\$323,981 78

The Directors have again to refer to the loss of an esteemed colleague through the decease of Mr. Alex. F. Fulton. He was at the time of his death the senior member of the Board, and the Bank had had the benefit of his valued services for a period of twenty-six years. Mr. Geo. J. Cook, of this city, was elected to fill the vacancy thus caused.

The officers of the Bank have performed their respective duties to the satisfaction of the Board.

The whole respectfully submitted.

(Signed) GEORGE GOODERHAM, President.

General Statement, 31st May, 1893.

Liabilities—

Notes in circulation - - - - \$1,382,553 00

Dep. bearing int. - - - - \$7,128,884 51

Dep. not bearing int. - - - - 1,680,632 57

\$7,758,967 08

Bal. due to other bks - - - - 185,760 75

Bal. due to agts of the bk in Great Brit. - - - - 72,500 00

Unc. divds. - - - - 260 00

½ yearly divs pay. June 1, 1893 - - -	100,000 00	100,260 00
Total liabilities to the public - - -	\$10,450,040 83	
Cap. paid up \$2,000,000 00		
Rest - - - -	1,800,000 00	
Interest accr'd on dep. receipts - - -	57,771 00	
Rel. on notes disct'd - - -	85,367 00	
Bal. of profit & loss acc. car. frwd. - - -	23,981 78	3,967,119 78
		\$14,417,160 61

Assets—		
Gold & silver coin on hand \$	859,123 85	
Dom. notes on hand - - -	1,013,131 00	
Notes & chks of other bks	306,068 95	
Bal. due from other bks in Canada - -	41,705 76	
Bal. due from agts of the bks in the U. States - - -	460,715 21	
Deposit with Dom Gov for sec'y of note circulation - - -	82,000 00	
Mun. deb. - - -	86,158 67	\$2,348,903 44
Loans & bills disct'd - - -	11,938,510 11	
Overdue debts (est loss provided for) - - -	4,242 46	
Real est other than bk premises - - -	5,504 60	11,948,257 17
Bank premises - - - -	120,000 00	
		\$14,417,160 61

(Signed) D. COULSON, General Manager.

The report was adopted, and the thanks of the Stockholders were tendered to the President, Vice-President and Directors for their care and attention to the interests of the Bank during the past year.

The following named gentlemen were elected Directors for the year: George Gooderham, Wm. H. Beatty, Henry Cawthra, Henry Covert, Wm. Geo. Gooderham, Robert Reford, George J. Cook.

At a meeting of the new Board held the same day, George Gooderham, Esq., was unanimously re-elected President, and Wm. H. Beatty, Esq., Vice-President.

THE IMPERIAL BANK OF CANADA.

The eighteenth annual general meeting of the Imperial Bank of Canada was held, in pursuance of the terms of the charter, at the Banking House of the institution in Toronto, on Wednesday, 21st June, 1893. There were present:

Messrs. H. S. Howland, T. R. Merritt (St. Catharines), T. R. Wadsworth (Weston), Wm. Ramsay, of Bowland, Scotland; Hugh Ryan, T. Sutherland Stayner, W. B. Hamilton, Judge Denniston, Edward Martin, Q.C. (Hamilton), Thomas Long, Rev. E. B. Lawler, William Gordon, Clarkson Jones, Richard Donald, John Stewart, R. N. Gooch, Nehemiah Merritt, E. B. Osler, W. T. Jennings, R. L. Benson, W. F. Haskins (Dunnville), T. J. Gould (Uxbridge), David Kidd (Hamilton), John Bain, Q. C., George Robinson, F. H. Gooch, R. H. Ramsay, Robert Thompson, J. G. Ramsey, Thos. Walmsley, A. McFall (Bolton), Joseph Whitehead, R. S. Cassels, Robt. Beatty, D. R. Wilkie, and others.

The chair was taken by the President; Mr. H. S. Howland, and Mr. D. R. Wilkie was requested to act as secretary.

The Secretary, at the request of the Chairman, read the report of the Directors and the statement of affairs.

The Directors have much pleasure in again meeting the Shareholders, and beg to submit the eighteenth annual balance sheet and statement of Profit and Loss account of the Bank for the year ended 31st May, 1893.

Out of the profits for the year and balance of Profit and Loss account carried forward from last year, and after making full provision for all bad and doubtful debts,

(a) Dividends have been paid at the rate of eight per cent. per annum, and in addition thereto a bonus of one per cent., amounting in all to \$175,310.93.

(b) Rest account has been increased by \$75,000.

(c) Bank premises account has been credited with \$4,712.49.

(d) The fund to cover rebate on bills discounted current has been maintained.

(e) Contributions (authorized by by-law 15) have been made to the Officers' and Employers' Guarantee Fund.

The necessity for more commodious premises in Toronto for the staff and for the customers of the Bank has been recognized for some time past. Arrangements are now in course of completion for suitable additions and alterations to present premises, which it is expected will meet the growing requirements of the business of the Bank.

All of which is respectfully submitted.

H. S. HOWLAND,
President.

Statement of profits for year ended 31st May, 1893:

Balance at credit of account 31st May, 1892, brought forward - - - - -	\$41,028 34
Profits for the year ended 31st May, 1893, after deducting charges of management and interest due depositors, and making full provision for all bad and doubtful debts - -	242,419 02
	<u>\$283,447 36</u>
From which has been taken:	
Div. No. 35, 4 p. c., paid 1st Dec., 1892 - - - - -	\$77,910 00
Div. No. 36, 4 p. c., payable 1st June, 1893 - - - - -	77,920 67
Bonus of 1 p. c., pay. 1st June, 1893 - - - - -	19,480 17
	<u>175,310 93</u>
	\$108,136 43.
Written off Bk. premises & furniture acc. - - - - -	\$ 4,712 49
Carried to Rest acc. - - - - -	75,000 00
	<u>79,712 49</u>
Bal. of acc. carried forward. Rest Account.--	\$28,423 94
Balance at credit of account, 31st May, 1892 - - - - -	\$1,020,292 00
Transferred from Profit and Loss account - - - - -	75,000 00
Premium received on new capital stock - - - - -	5,098 00
	<u>\$1,100,385 00</u>
Bal. of acc. carried forward. General Statement--31st May, 1893.	
Liabilities.--	
Notes of the bank in cir. - - - - -	\$1,374,456 00
Dep. not bearing int. - - - - -	\$1,516,121 16
Dep. bearing interest, incdg. \$88,299.24, be'g amt of int acc'd on on dep. receipts to date - - - - -	6,616,271 65
	<u>8,132,392 81</u>

Due to other bks. in Canada - - - - - 520 19

Total liabilities to the pub. \$9,507,369 00	
Capital stock, old - - - - -	\$1,500,000 00
Capital stock, new, subse'd \$463,600 - - - - -	450,790 00
	<u>1,950,790 00</u>
Rest acc. - - - - -	\$1,100,385 00
Cont'gt. acc - - - - -	29,299 28
Div. No. 36, payable 1st June, '93, 4 p. c., & bonus 1 p. c. - - - - -	97,400 84
Former divds. unpaid - - - - -	112 25
Reb. on bills discounted - - - - -	31,567 29
Bal. of profit and loss acc. car. forw'd - - - - -	28,423 94
	<u>1,287,188 60</u>
	\$12,745,347 60

Assets.--	
Gold & silver coin - - - - -	\$ 301,940 33
Dom. Government notes - - - - -	1,012,785 00
	<u>\$1,314,725 33</u>
Dep with the Dom Gov as sec. for note cir. - - - - -	70,500 00
Notes of and chks on o'tr banks - - - - -	227,861 07
Bal. due from other bks in Canada - - - - -	302,898 86
Bal. due from agents in foreign countries - - - - -	167,964 50
Bal. due from agts in the U. Kgd. - - - - -	32,226 75
Dom. of Canada deb. - - - - -	\$131,472 63
Prov. of Ont. securities - - - - -	672,173 75
Mun. & other deb'ts - - - - -	266,766 78
Can., Brit. & other Ry. securities - - - - -	151,474 53
	<u>1,221,887 69</u>
Loans on call, secured by stocks and debentures - - - - -	1,216,467 19
Loans to Prov. Governments - - - - -	218,483 27
	<u>\$4,773,014 66</u>
Other current loans, discounts and advances - - - - -	7,550,464 54
Overdue debts (loss provided for) - - - - -	28,562 24
Real estate, the property of the Bank (other than bank premises) - - - - -	64,896 91
Mortgages on real estate sold by the Bank - - - - -	96,340 75
Bank premises, including safes, vaults, and office furniture, at head office & branches - - - - -	221,567 53
Other assets, not included under foregoing heads - - - - -	10,500 97
	<u>\$12,745,347 60</u>

D. R. WILKIE, Cashier.

The usual votes of thanks were passed to the President and Directors, also to the Cashier and other Officers, for their attention and zeal in promoting the interests of the Bank.

The ballot was then taken for the election of Directors, which resulted in the election of the following Shareholders, viz.: Messrs. H. S. Howland, T. R. Merritt, Wm. Ramsay, T. R. Wadsworth, Robert Jaffray, Hugh Ryan, T. Sutherland Stayner.

At a subsequent meeting of the Directors Mr. Henry S. Howland was elected President, and Mr. Thomas R. Merritt Vice-President, for the ensuing year.

JACQUES CARTIER BANK.

The stockholders of the Jacques Cartier Bank held their annual meeting June 21st, at one o'clock. Hon. Mr. Desjardins, president was in the chair, and among the other gentlemen present were Messrs. H. Beaugrand, Thomas Gauthier, Z. Chapleau, Lucien Huot, J. O. Gravel, Adolphe Roy, A. S. Hamelin, Dumont Lavolette, J. A. Moneel, Arthur Roy and A. L. de Martigny, Manager.

After the minutes of the preceding meeting had been approved the president presented the directors' annual report which was as follows:--

Gentlemen,—The board of directors have the honor to submit the report of the operations of the bank during the year just closed, and of its condition on the 31st May, last:--

The balance left to the account of profit and loss on the 31st of May, 1892, was \$ 15,304 90	
The net profits of the year, after payment of interest and charges and deducting appropriations for bad and doubtful debts, have amounted to	\$9,327 96
	<u>\$104,632 86</u>

To be deducted:	
Dividend of 3 1-2 per cent., 1st December, 1892 - - - - -	\$ 17,500 00
Dividend of 3 1-2 per cent., 1st June, 1893 - - - - -	17,500 00
Carried to the Reserve fund	40,000 00
Proportion of discounts cashed on notes not yet due - - - - -	25,000 00
	<u>\$100,000 00</u>

Balance - - - - - \$ 4,632 86
The net profits of the year, therefore, amount to nearly 18 per cent. on capital. This surpasses the result of all preceding years. However, it is not to be attributed wholly to the ordinary business of the Bank. The latter, nevertheless, shows a natural increase which is very satisfactory; and we have been enabled to add to it the profits made on the sale of certain property, which, for prudential reasons, had been estimated on our books at a lower figure than it realized.

Consequently we have strengthened our reserve by the addition of \$40,000, which puts that fund up to 43 per cent. of our capital, and we have besides set aside a sum of \$25,000 to balance at the closing of the books the sum derived from the discount of notes coming due.

We are glad to put side by side a few figures from our three last annual statements:--

Our deposits which amounted on the 31st of May, 1891, to - - - - -	\$1,675,258 00
And on the 31st of May, 1892 to - - - - -	2,090,412 00
Reached on the 31st of May, 1893, the sum of - - - - -	2,475,488 00
Being an increase over 1892 of - - - - -	385,026 00
And over 1891 of - - - - -	800,180 00
Current notes discounted the 31st May, 1891, amounted to - - - - -	1,829,268 00
On the 31st of May, 1892 to - - - - -	2,529,718 00
And on the 31st of May, 1893, to - - - - -	2,852,163 00
Being an increase over 1892 of - - - - -	323,445 00
And over 1891 of - - - - -	1,022,895 00

Our branches and agencies show as satisfactory results as last year. We have established a new branch, that of St. John suburb, Quebec, and from the business done so far we are justified in expecting excellent results.

The main offices and branches have been

carefully inspected, and the Board takes particular pleasure in testifying to the zeal, the prudence and intelligent manner in which the managing director, inspector and the other officers of the Bank have worked to bring about the satisfactory results which we are happy to lay before you.

The term of all the members of the Board expires, and the law allows you to re-elect them.

The whole respectfully submitted.

Alph. Desjardins,
President.

Montreal, the 21st of June, 1893.

The managing director, Mr. de Martigny, then submitted the annual statement, which is as follows:—

Cr.—	
Balance at credit of profit and loss, 31st May, 1892	\$15,304 90
Net profits for the year, after deducting cost of management, interest on deposits, losses and probable losses	\$9,327 96
	\$24,632 86
Dr.—	
Dividend No. 54, 3 1-2 per cent. payable 1st Dec., 1892	\$17,500 00
Dividend No. 55, 3 1-2 per cent. payable 1st June, 1893	17,500 00
Carried to reserve	40,000 00
Reduction for interest on current discounts	25,000 00
Balance at credit of profit and loss, 31st May, 1893	4,632 86
	\$104,632 86

The general statement of assets and liabilities is as follows:—

Assets—	
Specie	\$ 27,944 64
Dom. Gov. notes	99,941 00
Notes of and cheques on other banks	172,760 64
Balance due other banks in Canada	7,178 89
Balance due from agents in foreign countries	41,804 00
Balance due from agents in the U. Kingdom	32,579 44
Deposit funds, guarantee for circulation	22,187 63
Loans on call, secured by stocks and debentures	156,003 84
	\$ 560,400 08
Loans & discounts current	2,810,103 50
Bills discounted due and other guaranteed assets	13,060 54
Notes unliquidated	8,714 09
Debts in liquidation	83,474 87
Mortgages	66,224 04
Land properties	69,097 92
Bank buildings	93,853 31
Fittings and stationery	25,663 71
	\$3,760,592 06
Liabilities—	
Capital stock	\$ 500,000 00
Reserve fund	215,000 00
Reduction of discount on bills not due	25,000 00
Profit and loss balance	4,632 86
Dividend No. 55, 3 1-2 per cent. payable 1st June, 1893	17,500 00
Dividends unclaimed	1,536 00
Total due to shareholders	\$ 763,668 86
Notes of the bank in circulation	390,261 00
Deposits payable on demand	705,563 46
Deposits bearing interest	1,769,875 39
Deposits of the Federal Government	18,641 11
Deposits of the Provincial Government	50,000 00
Balances due to agencies of the bank and other banks	62,582 24
	\$3,760,592 06

After the reading of these documents, Messrs. Guil, Moncel and Arthur Roy were appointed scrutineers, and Mr. Desjardins, seconded by Mr. Lavolette, moved the adoption of the report.

Mr. Lucien Huot moved an amendment that the number of directors should be increased from five to seven. The number had at the beginning been nine. It had been reduced because at one time the bank found difficulty in getting qualified parties to act as directors. But a more prosperous condition of affairs had now come about, and those who had recently acquired stock should be recognized.

Mr. Desjardins opposed the notion. It was well to let well enough alone.

Then Mr. H. Beaugrand offered a sub-amendment. He moved to increase the salary of the cashier to \$4,000, and to request him to resign from the Board of Directors. Having the highest esteem for Mr. de Martigny, he was willing to recognize the great obligations which the Bank owed to him, but still he did not think it good policy that an official of the Bank should at the same time be a Director.

Mr. Thomas Gauthier seconded this motion, but Mr. de Martigny refused to accept it. He said that he would consider its adoption equivalent to a vote of want of confidence.

Mr. Beaugrand thereupon said that he would withdraw his motion.

The vote being taken on the motion of Mr. Huot, it was defeated by a large majority.

The following Board was then elected: Messrs. Alp. Desjardins, A. S. Hamelin, D. Lavolette, A. L. de Martigny, Joel Ledue. All the above are former directors, with the exception Mr. Joel Ledue, who replaces Mr. Huot.

Owing to the absence of Mr. Ledue the new Board did not meet to elect officers.

The usual vote of thanks was unanimously carried.

THE TRADERS' BANK OF CANADA.

The president having taken the chair, Messrs. W. J. Thomas and John F. Ellis were appointed scrutineers, and Mr. Strathly secretary.

Your directors have pleasure in submitting to the shareholders the eighth annual report of the Bank together with statement showing the result of business for the year ending May 31st, 1893.

The net profits, after making full provision for all bad and doubtful debts crediting interest to date on all interest bearing accounts, reserving accrued interest on outstanding deposit receipts, exchange, etc., amounted to \$56,309 92 To which has to be added balance of profits carried forward from last year 4,884 01

Making in all	\$61,194 83
Which has been applied as follows, viz:	
Dividend No. 14, payable 1st December, 1892, 3 per cent.	\$18,222 00
Dividend No. 15, payable 1st June, 1893, 3 per cent.	18,222 00
Added to rest account	20,000 00
Profit and loss carried forward	4,750 83
	\$61,194 83

The business of the bank shows a steady, progressive increase in every department. The increase in deposits, amounting to \$656,610 42, exceeds that of any previous year, although the rates of interest paid have been lower than formerly.

The net profits were 9.27 on paid up capital, or on capital and rest combined over 3 1-2 per cent., a result comparing not unfavorably with that of like institutions.

Your directors have given close personal attention to all lines of credit, keeping them within limits proportioned to the Bank's capital.

Desirable premises, fully equipped with every convenience and protection, have been purchased in Hamilton at a cost equivalent to a nominal rental, and recently a branch office was opened in Windsor, Ont., under the management of Mr. George Mair, a banker of proved experience.

The head office and different branches of the Bank have all been carefully inspected once or oftener during the year.

The different officers of the Bank have discharged their respective duties to the satisfaction of the Board. All which is respectfully submitted.

WM. BELL,
President.

Liabilities—	
Capital stock paid up	\$ 607,400 00
Rest account	75,000 00
Dividend No. 15, payable 1st June	18,222 00
Former dividends unpaid	140 16
Interest accrued on deposit receipts	3,595 86
Balance of profits carried forward	4,750 83
Notes of the Bank in circulation	599,965 00
Deposits bearing interest	2,795,115 35
Deposits not bearing interest	428,900 27
Balance due London agents	228,510 42
Balance due to other banks in Canada	3,106 63
	\$4,764,706 02.

Assets—	
Gold and silver coin current	\$ 87,742 06
Dominion government demand notes	234,385 00
Notes and cheques of other banks	109,873 72
Balances due from other bk's	70,916 21
Balance due from New York agents	10,467 65
Dominion government debentures	302,560 00
Deposit with Dominion government for security of note circulation	27,505 00
Call and short loans on stocks and bonds	864,324 29
Bills discounted current	2,992,055 11
Notes discounted overdue (estimated loss provided for)	9,146 96
Mortgages on real estate sold by the Bank	953 34
Bank premises (including safes, office furniture, etc)	54,776 68
	\$4,764,706 02

H. S. STRATHLY,
General Manager.

Toronto, May 31, 1893.

The usual resolutions were adopted, and the following gentlemen were unanimously re-elected to act as directors for the ensuing year, viz:—Mr. Wm. Bell, (Guelph), Mr. William McKenzie, Mr. G. L. Warren, Mr. W. J. Gage, Mr. John Dryman, Mr. J. W. Dowd and Mr. Robert (Thompson) Hamilton.)

At a subsequent meeting of the directors, Mr. William Bell was re-elected president, and Mr. William McKenzie, vice-president, by a unanimous vote.

SPECIAL NOTICE.

The firm of Bigelow & Hood, manufacturers of aerated waters and bottlers, Truro, N. S., are conducting a business established in 1878 by Mr. J. E. Bigelow. From small beginnings they have risen to prominence, and can boast of having sold over one million bottles of their goods last year. These sales were principally in Maritime Provinces, but they are gradually extending their connections westward, as the reputation of their goods is growing. They have great advantages in having such a supply of absolutely pure water, and controlling the best mineral spring water in Canada. They intend to erect a factory at the spring with plant and appliances which will not be surpassed on this continent. Mr. Bigelow is Managing Director of the Multo Peptonized Porter Co., of Truro, a beverage becoming very widely used all over Canada, being recommended strongly by the medical profession. The firm is in a position to ship large orders with promptness, and guarantee the utmost satisfaction.

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

Financial.

Thursday Evg., June 29, 1893.

The local money market has continued firm and the nominal rate for call loans is 6 to 6½ per cent. A London cable quotes the bank rate 2¼ per cent. The sterling market here closes unsettled. Sixty day bills 8 to 8-16 and 87-16 to ½, demand 8¼ to ½ and 8½ to 9¼; cables 9¼ to ½. New York funds 1-10 discount to 1-16 and ½ premium to ¾. Documentary sixties, 8. Cattle bills, 3 days, 8½ to ¼. On the Montreal stock exchange business was flat and after the 1st prox., no afternoon board will be held for the summer months. Quotations are more or less nominal and easier money would soon effect a change. The lowest sale of Richelieu was at 60, of Pacific 76 and of Bank of Montreal 218. Closing bids are below these prices, but scarcely give a fair idea of values in the absence of business. Following is the record for the week, as per Clouston & Co., stock brokers:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	102	221	218	222½
Peoples.....	93	115½	115	106
Molson's.....	15	165	165	....
Jacques-Cartier..	27	125	125	....
Merchants.....	38	158	156	151
East. Townships xd	25	136½	136½	....
Quebec.....	5	126½	126½	127
Union.....	18	104	104	....
Commerce.....	48	139½	139½	140½
<i>Miscellaneous.</i>				
Cable.....xd	265	140	136	156½
Telegraph.....	109	144½	144	142½
Richelieu.....	475	63½	60	72½
Passenger.....	224	173	173	200½
Gas.....	1	200	200	208
Pacific.....	300	77½	76	90
Can. Central Bds. £1000	118	117	117	....
Montreal Cotton..	31	126	124	127½
Dominion Cotton.	50	119½	119½	....
Mont. Loan & Mo.	1	133	133	....
Duluth Com.....	250	8	7½	11½
Duluth Prof.....	50	18	18	33½

MONTRÉAL WHOLESALE MARKETS.

Thursday Evg., June 29, 1893.

Business is moderate in volume there being no particular movement in any line if we except hay, which has been in demand for shipment. A good feature is that summer weather, with sufficient rain, has largely made up for the backwardness of the spring. Collections have been hard to get in, but they are generally more difficult at the close of the month when notes becoming due are causing anxiety. The tightness of money has caused traders to ask for renewals who have never before been known to do so. There is a general feeling that conditions will improve as the season advances.

Ashes.—Receipts are very light, but demand is less active and pots are a shade easier at \$4.25 to \$4.35 for first and \$3.75 for second. Pearl scarce and wanted \$5.75 for first sort; Received since 1st January, 804 brls. Pots, 77 brls. Pearl; delivered since 1st January, 814 brls. Pots, 79 brls. Pearl; in store 29th June at close, 85 brls. Pots, 50 brls. Pearl.

Butter and Cheese.—In butter there has been some buying to cover short sales and the market is still firm in the country. There would be a good export movement if prices were a little lower. June creamery is held at 19 1-2c to 20c. Townships dairy may be quoted at 17c to 17 1-2c and western at 14 1-2c to 15 1-2c. Cheese was fairly active and a fair supply went forward by the week's steamers to Britain. It is reported that finest Ontario colored sold at 9 3-8c and white at 9 1-8c, while French counties cheese was placed at 9c. The Liverpool cable quoted 45s 6d for white and 48s for colored. At Belleville this week, 15 factories were represented, all others having sold balance of June since last board meeting. They offered 2,680 white and 1,050 colored. Sales of 2,860 white at 9 1-8c and 140 colored at same price, the probability being that balance would be cleared up after the adjournment. Ingersoll boarded 1,687 June, 260 sold at 9 1-4c and 9 5-16c was bid for several lots, but refused. A round lot of Ontario colored was offered in this city at 9 1-2c when 9 3-8c was bid, but refused. A year ago the cheese market ruled dull at a lower basis of values than at present. Sales at Woodstock this week at 9 5-16c. At Napanee, white and colored sold at 9 1-8c and colored Picton at 9 1-8c.

Dry Goods.—Our Canadian manufacturers report great activity at their respective factories in the execution of orders. The policy appears to be still kept up of manufacturing only to order. Money remittances are still a source of serious complaint. The city retail trade keeps unexpectedly brisk and suburban traders report an improvement on the same month last year. Were it not for more or less disturbance in the trade caused by fire damaged stock, no doubt, profits would also be well in excess. A goodly number of travellers are at home but those who have started on the early fall trip report well of the appearance of things. They have scarcely had time to feel the pulse of trade yet. Liverpool cotton steady; American middlings, 47-16d. New York cotton, futures steady; July, 7.61c; Aug. 7.88c; Sept. 7.90c; Oct. 7.89. Close, spot steady; uplands, 7 15-16c; Gulf 8 3-16c; futures steady; sales, 113,100 bales; June 7.65c; July 7.68c; Aug. 7.81c; Sept. 7.89c; Oct. 7.98c; Nov. 8.06c.

Eggs.—There has been less doing and receipts are not so large. Prices steady at 11c to 12c. Pickling is almost at an end for the season.

Flour and Grain.—There is only a moderate movement in flour, either locally or for export. Grain also quiet with a little business in oats at 41c in store. Pens have been offered at 74c and we quote 78c to 74c. No. 2 hard Manitoba wheat 82c to 83c and No. 3 79c to 80c. Freight rates on grain are steady and current quotations are: Liverpool 2s 6d, London 2s 9d, Glasgow 2s 3d, Avonmouth 2s 9d to 3s and Hamburg 3s to 3s 8d. Wheat in Chicago easy, selling around 65 1-2c July, 70 1-4c Sept. There was a general pressure to sell influenced by bearish news from all directions. Rumors of renewed gold imports worked the market up on shorts covering until nearly all the loss was recovered, and liberal clearances of wheat and flour sustained prices on speculative buying most of the session. Late cables, however, except from Paris, were weaker, and the heavy shipments from Baltic ports astonished the bulls and rendered the general disposition to sell. A despatch says wheat seems to have suffered about 8c per bushel owing to tight money. It looked a week ago as though a 10 per cent. break from previous low point might possibly be reached before the tide of capital would return to its natural flow in

Bank Statement to Govt. Month ending Apr 30 '93.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. aff'd ad' for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
1 Toronto	\$2,900,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,382,553	\$28,932	...	\$5,377,921
2 Commerce	6,000,000	6,000,000	6,000,000	1,100,000	7	2,708,167	45,974	679,923	5,056,604
3 Dominion	1,500,000	1,500,000	1,500,000	1,450,000	10	1,043,994	23,001	273,896	2,910,104
4 Ontario	1,500,000	1,500,000	1,500,000	345,000	7	908,898	18,727	279,624	1,734,187
5 Standard	2,000,000	1,000,000	1,000,000	550,000	8	654,113	19,943	149,127	1,673,786
6 Imperial	2,000,000	1,963,870	1,950,791	1,100,385	8	1,374,456	32,888	201,169	2,582,268
7 Traders	1,000,000	607,403	607,403	75,000	6	599,065	...	36,228	701,450
8 Hamilton	1,250,000	1,250,000	1,250,000	650,000	8	963,923	20,777	200,546	1,313,511
9 Ottawa	1,500,000	1,500,000	1,343,300	710,902	8	818,230	17,297	6	891,094
10 Western	1,000,000	500,000	368,905	86,000	7	200,340	...	...	172,401
Total, Ontario.....	19,750,000	17,821,000	17,520,395	7,867,287	.....	10,734,689	277,634	1,820,682	22,418,326
11 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,018,460	1,565,188	266,891	13,219,338
12 British North America...	4,866,666	4,866,666	4,866,666	1,318,333	7 1/2	1,120,327	4,322	95	2,147,987
13 Du Peuple	1,200,000	1,200,000	1,200,000	550,000	7	731,637	9,380	167,318	1,781,225
14 Jacques Cartier	500,000	500,000	500,000	215,000	6	390,261	18,641	50,000	705,663
15 Ville-Marie	500,000	500,000	479,500	...	6	292,804	5,442	...	160,920
16 D'Hocholaga	1,000,000	710,100	710,100	230,000	6	585,815	19,821	25,492	677,782
17 Molsons	2,000,000	2,000,000	2,000,000	1,150,000	8	1,477,895	20,360	27,724	5,049,344
18 Merchants	6,000,000	6,000,000	6,000,000	2,900,000	7	2,665,932	227,855	12,281	8,420,838
19 Nationale	1,200,000	1,200,000	1,200,000	30,000	6	873,686	3,699	10,852	731,435
20 Quebec	3,000,000	2,500,000	2,500,000	550,000	7	567,688	14,717	4,414	4,503,906
21 Union	1,200,000	1,200,000	1,200,000	250,000	6	930,161	5,150	371,971	1,117,790
22 St. Jean	1,000,000	500,200	254,937	...	6	53,453	...	15,707	6,783
23 St. Hyacinthe	1,000,000	504,600	309,575	25,000	6	225,574	...	8,355	76,892
24 Eastern Townships	1,500,000	1,500,000	1,499,905	625,000	7	782,799	20,171	19,667	530,612
Total, Quebec	36,966,666	35,181,666	34,720,683	13,863,333	.....	15,725,462	1,912,246	974,767	34,140,605
25 Nova Scotia	1,500,000	1,500,000	1,500,000	1,050,000	8	1,139,831	268,748	...	1,325,021
26 Merchants of Halifax	1,500,000	1,100,000	1,100,000	510,000	6	934,711	145,670	298	1,150,486
27 Peoples	800,000	700,000	700,000	130,000	6	508,908	4,478	...	387,125
28 Union	500,000	500,000	500,000	120,000	6	272,720	4,460	...	418,159
29 Halifax B. Co.	500,000	500,000	500,000	210,000	6	451,468	22,635	...	405,537
30 Yarmouth	300,000	300,000	300,000	60,000	6	93,138	15,626	...	86,479
31 Exchange	280,000	280,000	249,788	30,000	6	52,503	...	...	76,604
32 Commercial, Windsor	500,000	500,000	260,000	80,000	6	83,882	10,331	...	43,478
Total, Nova Scotia...	5,880,000	5,380,000	5,109,788	2,199,000	.....	3,587,161	471,698	298	3,891,839
33 New Brunswick	500,000	500,000	500,000	525,000	12	474,626	35,054	22,338	512,561
34 People's	180,000	180,000	180,000	105,000	8	146,024	10,224	...	53,650
35 St. Stephen's	200,000	200,000	200,000	45,000	6	109,831	14,766	...	71,135
Total, N. B.	880,000	880,000	880,000	675,000	.....	727,531	60,044	22,338	667,346
36 Commercial, Man	2,000,000	741,700	552,650	50,000	6	278,590	...	85,117	685,695
37 Brit. Col.	9,733,333	2,920,000	2,920,000	1,298,465	6	789,856	269,149	458,001	2,957,348
38 Summerside, P. E. I.	48,666	48,666	48,666	5,277	6	81,926	...	...	19,971
39 Merchants, P. E. I.	200,000	198,722	198,472	40,000	8	102,237	...	...	78,680
Grand Total.....	75,458,685	63,170,654	61,950,654	25,991,362	.....	31,927,342	2,922,671	3,361,053	64,859,710

BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secur'd	Dep'ts pay on demand aff'd 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	\$3,352,112	...	\$119,691	\$21,524	\$ 544	72,500	100,260	10,450,040
2 Commerce	11,905,717	...	277,976	6,197	6,353	891,249	210,659	21,788,826
3 Dominion	6,480,956	...	...	1,162	...	267,598	...	11,000,714
4 Ontario	3,691,106	...	25,347	...	...	...	...	6,657,892
5 Standard	3,218,604	...	...	171	...	325,092	...	6,032,739
6 Imperial	5,308,071	...	...	520	...	...	...	9,507,369
7 Traders	2,485,337	...	...	3,106	...	228,510	...	4,055,597
8 Hamilton	3,502,278	...	6,430	...	...	389,767	...	6,402,235
9 Ottawa	2,809,490	...	100,949	...	...	186,839	...	4,823,918
10 Western	1,064,727	...	...	972	...	...	1,787	1,620,228
Total, Ontario.....	43,819,298	...	624,393	33,652	6,697	2,361,555	312,706	82,230,558
11 Montreal	1,052,891	...	526,245	15,544	...	...	114,771	32,679,320
12 British North America...	7,088,749	...	26,657	...	12,293	...	150	10,408,935
13 Du Peuple	3,719,170	...	16,860	...	...	128,003	3,739	6,661,235
14 Jacques Cartier	1,769,875	...	60,000	...	...	11,031	19,980	3,015,980
15 Ville-Marie	654,525	...	...	...	1,671	...	16,311	1,131,073
16 D'Hocholaga	2,497,519	...	...	...	...	...	...	3,817,630
17 Molsons	4,075,343	...	56,676	1,892	72,966	208,957	14,275	11,005,430
18 Merchants	6,523,421	...	757,472	2,030	...	709,800	211,526	14,530,657
19 Nationale	1,576,822	...	17,992	48,141	934	...	...	3,263,543
20 Quebec	1,911,885	...	37,224	...	...	195,855	...	7,235,588
21 Union	3,108,301	...	201,384	497	783	394,150	...	6,130,632
22 St. Jean	51,767	...	...	938	...	...	10,095	137,767
23 St. Hyacinthe	743,744	...	...	...	...	...	...	1,054,740
24 Eastern Townships	2,252,921	...	11,914	...	...	64,800	...	3,676,886
Total, Quo.....	47,426,933	...	1,623,650	148,050	88,652	1,703,596	492,552	104,678,441
25 Nova Scotia	4,347,653	...	30,152	...	59,259	219,558	2,799	7,381,025
26 Merchants of Halifax	3,111,177	...	230,471	...	1,786	223,653	97	5,798,304
27 Peoples	990,011	...	23,776	...	1,570	...	840	1,916,412
28 Union	641,930	...	53,706	...	9,386	238,241	18,041	1,656,646
29 Halifax B. Co.	1,533,852	...	...	...	...	39,841	5,875	2,459,010
30 Yarmouth	493,014	...	...	3,324	...	...	...	696,593
31 Exchange	107,813	...	...	1,939	...	...	872	238,233
32 Commercial, Windsor	268,336	...	33,880	...	...	...	243	440,152
Total, Nova Scotia...	11,493,286	...	371,985	5,363	66,001	715,273	23,467	20,586,395
33 New Brunswick	1,171,143	...	38,786	...	...	20,598	...	2,305,109
34 People's	148,149	...	82,407	...	...	...	...	440,456
35 St. Stephen's	98,326	...	...	152	907	...	180	292,350
Total, New Brunswick	1,417,618	...	121,193	152	907	20,598	180	3,037,916
36 Commercial, Manitoba...	148,357	100,000	783	1,223	...	...	813	1,380,470
37 British Col.	694,522	...	13,216	...	1,301	703,324	...	5,886,720
38 Summerside, P. E. I.	31,269	...	1,247	...	...	...	2,933	89,100
39 Merchants, P. E. I.	41,838	...	...	...	...	...	14	224,018
Grand Total.....	105,581,121	160,000	2,656,417	188,440	163,758	5,504,346	777,665	218,102,617

Dominion Bank bonus of 1 per cent. equal in all to a dividend of 11 per cent. per annum.
 Banque d'Hocholaga bonus of 1 per cent. equal in all to a dividend of 7 per cent. per annum.
 Imperia Bank a bonus of 1 per cent. equal in all to a dividend of 9 per cent. per annum.

the channels of commerce. The turn came in the usual quiet way. Funds which were idle or loaned at low rates on call, sought time loans on wheat collateral. This means a concentrated long interest in July wheat, which will probably result in keeping local stocks large unless an extraordinary shipping demand develops. But it also points to a concentrated short interest in September, which will require many millions of new wheat to liquidate. Spot wheat in Liverpool is cabled firm.

No. 1 standard California 5s 11d. American red winter 5s 8d. Mixed maize 4s 4 1/4d. Canadian peas 5s 5 1/2d.
 Green Fruits, Etc.—Both local and Western strawberries were a glut on the market, especially on Tuesday, which was market day. Sales were made at 6c, 5c and even 4c per box. Prices f. o. b. cars here are as follows:—Oranges, Messinas or Catnias, 200 size, fancy \$3.50 to \$4.00 per box; Mes-

sinas or Catnias, 160 size, fancy \$3.25 to \$3.50 per box; Messinas or Catnias, 180 size, fancy \$2.50 to \$2.75 3-4 box; Messinas or Catnias, 100 size, fancy \$1.75 to \$2.00 1-2 box; Messinas or Catnias, 80 size, fancy \$1.75 1-2 box; Messinas or Bloods, 180 size, \$2.75 to \$3.00 per box; Messinas or Bloods, 100 size \$2.00 to \$2.25 per box. Lemons, 300 or 360, choice \$2.50 to \$3.00 per box; 300 or 360, fancy \$3.50 to \$3.75 per box; 300 or 360, extremely fancy \$4.50 to \$5.00 per box. Bananas,

BANKS. Assets.	Specie.	Domini'n Notes	Deposits with Dom Govt. for s'c'r'ty of note cir.	Notes & Cheq. on other bks.	Loans to othr bks. in Can. secured	Dep. pay'd on dem'd on fixed day with bks. in Can.	Bal. due from bks. in Can. in daily exch'ngs.	Bal. due from bks. in U. K.	Dom. Gr. Deb. or Stock.	Prov' or Pub. Sec's not Can.	Can., Brit. and othr Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 359,123	\$1,013,131	\$82,000	\$ 306,063	.....	\$41,044	661	\$ 460,715	.....	\$86,168	.....	\$ 596,995
2 Commerce	431,707	653,832	143,391	759,532	.....	91,583	2,402	2,436,889	.....	1,933,936	.....	912,060
3 Dominion	259,911	493,837	75,000	236,834	.....	131,208	.....	1,439,212	.....	334,022	1,360,416	2,173,613
4 Ontario	177,016	100,093	60,878	259,991	.....	151,077	.....	121,858	24,898	33,845	95,960	555,478
5 Standard	142,050	349,733	33,706	130,804	.....	151,220	.....	62,812	.....	143,666	.....	1,377,910
6 Imperial	301,940	1,012,785	70,500	227,861	.....	302,549	359	167,904	32,226	131,472	988,940	1,216,467
7 Traders	87,742	234,385	27,505	109,873	.....	70,916	.....	10,407	.....	302,560	.....	864,324
8 Hamilton	175,833	371,037	52,330	153,614	.....	105,128	.....	44,511	.....	288,651	370,036	363,314
9 Ottawa	110,720	103,194	45,800	73,014	.....	75,441	354	209,690	.....	172,500	30,000	240,077
10 Western	23,652	32,084	15,657	16,352	.....	330,416	19,513	11,415	12,232	25,000	.....	.....
Total, Ont.	2,081,379	4,771,411	601,565	2,365,053	.....	1,456,584	23,318	4,965,478	69,416	1,250,704	5,449,279	8,330,207
11 Montreal	1,937,290	2,612,142	260,000	1,106,803	.....	12,051	9,052	9,884,996	867,279	540,000	1,211,769	1,209,606
12 B. N. A.	352,157	614,017	59,888	291,765	.....	13,592	1,848	646,605	.....	123,750	.....	139,233
13 Du Peuple	27,944	148,050	38,570	194,803	.....	.....	.....	12,751	.....	.....	.....	518,725
14 Jacq. Cartier	17,911	99,141	22,187	172,760	.....	.....	.....	11,837	.....	.....	.....	1,162,748
15 Ville Marie	13,166	64,239	21,000	61,440	.....	9,832	.....	41,394	32,576	1,000	.....	156,003
16 D'Hochelega	177,643	301,235	29,644	254,807	.....	8,215	7,891	117,151	41,333	.....	.....	17,761
17 Molsons	199,823	419,900	90,600	406,217	.....	110,920	5,328	27,548	.....	104,375	373,919	687,109
18 Merchants	290,572	781,397	153,639	592,936	160,000	92,418	4,076	625,916	.....	1,078,132	129,839	162,630
19 Nationale	53,883	66,833	35,332	217,718	.....	246,075	18,993	50,851	32,204	35,000	133,237	827,495
20 Quebec	84,663	460,100	32,736	218,468	.....	471	1,922	101,653	.....	148,433	342,903	305,400
21 Union	49,837	302,959	52,000	235,766	.....	30,518	14,640	146,858	.....	.....	290,365	1,626,093
22 St. Jean	2,869	4,603	2,647	6,724	.....	88,934	1,535	17,013	.....	.....	.....	200,000
23 St. Hyacinthe	12,132	20,575	13,100	6,724	.....	111,078	2,731	61,873	.....	.....	.....	11,107
24 E. Townships	113,033	105,714	40,819	27,678	.....	429,337	6,690	145,004	.....	13,000	.....	81,350
Total, Que.	3,366,643	5,915,519	851,672	3,320,718	160,000	1,103,441	94,628	11,907,135	982,937	1,918,940	2,187,530	2,360,888
25 Nova Scotia	232,196	330,933	61,379	420,009	.....	83,704	10,213	299,880	.....	621,441	1,029,852	305,506
26 Merchants	155,264	423,977	49,033	132,500	.....	117,369	.....	122,273	11,667	15,000	330,694	484,941
27 People's Bk.	27,362	122,528	24,788	51,604	.....	22,227	.....	7,299	20,167	.....	7,786	.....
28 Union	34,794	62,707	20,000	64,892	.....	109,703	.....	1,525	.....	1,000	254,851	.....
29 Halifax B. Co.	39,972	113,816	23,944	72,622	.....	14,373	584	91,694	32,292	.....	.....	77,160
30 Yarmouth	31,899	26,540	4,800	11,423	.....	100,150	1,939	82,631	38,829	19,200	71,000	.....
31 Exchange	3,210	5,160	3,000	5,066	.....	107,034	.....	36,808	.....	.....	35,000	.....
32 Com'l W'dsor	9,476	13,537	4,803	4,505	.....	11,240	.....	291	2,723	.....	.....	.....
Total, N.S.	574,203	1,097,888	191,777	752,527	.....	565,808	12,736	646,401	105,678	85,200	1,371,986	1,269,638
33 N. Brunswick	131,470	141,115	23,305	33,964	.....	114,690	.....	167,183	.....	.....	12,212	249,619
34 Peoples	10,070	15,239	6,730	4,856	.....	4,181	.....	13,202	3,820	.....	3,000	120,265
35 St. Stephen's	9,757	16,205	5,383	2,036	.....	13,723	.....	17,884	621	.....	.....	.....
Total, N.B.	151,297	172,519	35,418	40,856	.....	132,594	.....	198,269	4,341	.....	15,212	249,619
36 Com. B. Man.	7,851	15,422	19,750	37,709	.....	27,915	1,870	8,306	1,508	.....	.....	.....
37 Bank B. C.	477,889	587,292	55,424	40,912	.....	97,606	.....	75,232	4,015	.....	.....	.....
38 Sum'g. P. E. I.	899	2,581	1,761	1,218	.....	13,593	.....	4,556	.....	.....	4,700	.....
39 M'rt. P. E. I.	12,002	9,261	3,892	7,116	.....	10,055	.....	9,115	14,602	.....	.....	.....
Gr. Total.	6,672,163	12,657,993	1,761,259	7,066,104	160,000	3,407,596	132,552	17,814,497	1,182,665	3,214,844	9,023,757	5,759,143

BANKS. Assets con'd	Current Loans.	Loans to Dom Govt.	Loans to Prov. Govts.	Overdue Debts.	R. E. b. 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	\$11,341,515	.....	.....	\$ 4,212	\$5,504	.....	\$120,000	.....	\$14,417,160	330,910	356,699	910,792	\$1,490,200
2 Commerce	20,275,050	.....	.....	143,227	17,310	140,054	704,406	70,423	28,912,387	319,534	386,000	616,000	3,037,000
3 Dominion	7,152,209	.....	.....	109,087	13,053	.....	271,639	4,953	14,104,790	492,000	314,000	474,000	1,097,000
4 Ontario	6,080,401	.....	.....	61,303	103,653	12,800	165,832	1,364	8,653,432	438,792	174,400	432,200	986,600
5 Standard	3,798,004	.....	.....	7,591	.....	.....	90,000	31,369	7,627,249	163,160	141,763	347,350	688,359
6 Imperial	7,550,404	218,433	.....	28,562	64,896	96,340	221,567	10,500	12,745,347	302,431	304,111	967,506	1,408,762
7 Traders	2,992,055	.....	.....	9,146	.....	953	36,735	18,040	4,764,708	274,906	88,000	213,823	601,200
8 Hamilton	5,849,234	.....	.....	73,953	6,755	11,095	240,819	59,440	8,436,818	29,000	177,900	285,800	993,923
9 Ottawa	5,874,781	16	.....	83,677	24,763	200	71,222	.....	7,106,228	6,570	116,820	129,279	923,530
10 Western	1,219,667	.....	.....	22,333	.....	.....	.....	7,620	1,994,249	8,600	28,895	27,358	305,420
Total, Ont.	72,143,980	16	218,433	523,121	235,964	261,442	1,922,311	7,614	108,762,366	2,366,403	2,088,583	4,394,108	11,501,984
11 Montreal	31,041,803	.....	400,000	159,310	2,874	36,250	600,000	203,714	52,304,988	600,000	1,764,000	2,671,000	5,059,032
12 B. N. A.	9,163,904	.....	289,890	300,238	13,895	.....	350,000	26,491	12,765,655	6,356	352,138	793,367	1,163,825
13 Du Peuple	6,367,139	.....	.....	65,315	118,779	88,159	66,760	6,733	8,340,289	194,519	47,187	137,502	703,845
14 Jacq. Cartier	2,847,095	.....	.....	14,783	69,097	66,224	93,853	109,133	3,760,592	176,643	28,244	68,620	439,346
15 Ville Marie	987,003	.....	.....	50,000	52,131	11,994	33,068	268,748	1,622,131	95,066	12,769	20,249	308,597
16 D'Hochelega	2,934,675	.....	50,000	37,508	48,568	23,443	12,254	19,948	4,801,520	218,440	81,391	184,614	634,785
17 Molsons	11,410,257	.....	109,000	146,231	55,376	3,150	190,000	6,124	14,544,034	108,818	209,911	404,055	1,574,709
18 Merchants	17,496,956	.....	250,000	107,210	188,837	61,035	519,553	69,084	23,590,939	1,155,567	274,000	791,000	2,339,000
19 Nationale	3,271,354	.....	.....	56,596	12,450	1,039	116,320	52,429	4,572,273	195,000	80,000	102,000	911,236
20 Quebec	6,595,509	.....	101,336	123,363	64,995	6,466	163,467	38,781	10,401,675	.....	80,987	452,699	641,295
21 Union	6,371,357	.....	.....	46,145	18,183	8,700	190,025	13,457	7,675,478	396,932	49,116	114,701	910,122
22 St. Jean	223,346	.....	.....	46,086	.....	.....	.....	19,769	409,444	16,702	2,700	4,300	60,193
23 St. Hyacinthe	1,026,133	.....	.....	28,033	19,541	11,462	15,700	11,996	1,448,690	52,519	14,199	17,723	245,912
24 E. Townships	4,704,939	.....	.....	60,789	47,651	73,216	101,623	27,141	5,896,690	294,667	111,745	99,723	803,947
Total, Que.	104,451,005	.....	1,191,226	1,241,783	712,377	419,943	2,452,623	1,044,307	152,065,323	3,511,279	3,107,386	5,861,853	16,384,859
25 Nova Scotia	6,393,181	.....	33,957	37,603	11,675	7,424	81,357	15,184	10,030,659	128,321	237,114	405,511	1,165,059
26 Merchants	5,284,434	.....	25,769	16,427	1,500	1,000	61,350	13,363	7,539,307	394,439	15,450	419,000	972,341
27 People's Bk.	2,425,154	.....	.....	31,613	.....	1,877	61,823	1,663	2,804,376	74,188	26,331	95,678	531,982
28 Union	1,095,872	.....	7,116	18,979	.....	.....	52,000	.....	1,201,531	124,00			



RIGBY POROUS WATERPROOF CLOTHING

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

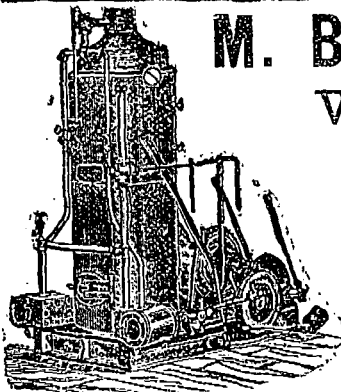
Sample Clippings will be sent to the trade on application with quotations for coats and cloth by the yard, both for ladies and gentlemen's wear.

NOTE: 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,

CANG STONE SAWS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

Agents: JAS. G. STEWART & CO., Imperial Building, MONTREAL.

The position in France and Belgium is undoubtedly becoming serious, and in Western Germany is far from favorable. Altogether the prospect of any increase in the next best crop is gradually disappearing, and it will not be surprising to find ere long that the market is going for some reduction, in which case the value of new crop will tend to level up to something nearer the present value for old crop.

Hops.—Damage to the English crop is reported and it is expected to be light. On the Pacific coast there will be a full crop. The German and American crop looks well. In New York State sales of '92 crop have occurred at 19c to 20 1/2c. Choice is quoted in New York at 22c.

Iron and Hardware.—There has been a fair reasonable demand for goods in some lines but heavy metals are dull. Dealers state that reports from Europe are more encouraging. There is a lull in American business. Says the Iron Trade Review: The iron ore interest is having a vacation experience just now, and the leave may continue for some weeks, from the present attitude of furnacemen. If a two-month suspension of mill operations should ensue, it is probable that August will come before there will be any serious consideration of large ore purchases by furnacemen who have not provided for the coming year; and further curtailment of the active blast furnace list may be expected, from the falling off of demand for Bessemer and mill irons. From the Lake Superior mines there are further reports of shortened operations and the number of unemployed miners is steadily increasing.

Live Stock.—In the West, sales have been made for export at \$4.80 to \$5.12 1/2c

per 100 lbs., chiefly to fill space already engaged. There is little profit to be made on shipments, owing to the adverse British regulations, and an agitation against inspection and port dues, and railway freight charges, has been inaugurated by the trade, which should be successful.

Meal and Feed.—An advance has been made in oatmeal but there is not a great deal doing. Standard in bags \$2.10 to \$2.15 and bris, \$2.30 to \$2.35; granulated in bags \$2.15 and in bris, \$2.35; rolled oats in bags \$2.15 and in bris, \$2.25. A good business has been done in feed. Bran \$13 to \$14; shorts \$17 to \$18 and mouille \$20 to \$23.

Potatoes.—Dealers are anxious to close out and supplies are said to be still large here. Buyers will only take small lots. Business is reported at about 60c per bag.

Provisions.—Pork and lard quiet but small meats in fair request. Prices steady. Canadian short cut \$21 to \$22 and new western mess \$22.50 to \$23. Lard 12c to 12 1/2c for Canadian in pails and 10c to 10 1/2c for common refined. City cured hams 12 1/2c to 13 1/4c and bacon 11 1/2c to 12 1/4c. Pork in Chicago strong at \$19.15 July, \$20.10 Sept. Lard \$9.60 July, \$10.17 1/2c Sept. Receipts of hogs have been less than expected and an advancing market is predicted. Mess pork has been opened up and shipped out as meat, to some extent, and stocks on the 1st prox. may be lighter than expected.

Wool.—A London cable reports an average attendance at the sales now in progress. Buyers unhesitating. Sellers firm. There was a spirited home trade bidding

CARSLEY & CO.,
Wholesale Dry Goods.
113 St. Peter Street, MONTREAL, and
18 Bartholomew Close, LONDON, England

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 Manufacturers in the Dominion.

for cross-breds. Buyers for the Continent do not care for merinos. Cape of Good Hope and Natal, scoured, 5 1/4d to 1s 2 1/4d; greasy, 5 1/2d to 7 1/4d. The imports of the week were 89,903 bales. A later cable says: Good lots sold spiritedly, poor dragged. New Zealand cross-breds and greasy were especially sought after. Cape of Good Hope snow white scoured was eagerly taken up. Yorkshire men were energetic bidders for cross-breds. Americans are practically out of the market, and it is regarded as probable that little will be purchased, owing to the uncertainty regarding the tariff changes. About 1,000 bales were withdrawn, not reaching the limits. Seventy-nine thousand bales have been offered and 72,500 bales sold. Two hundred and ninety-eight thousand bales are available.

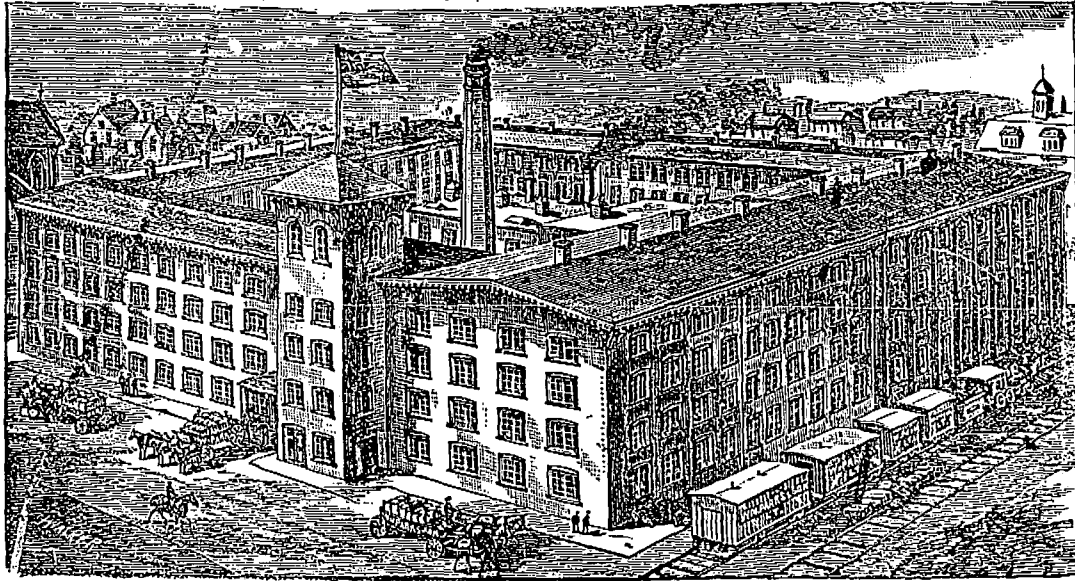
TORONTO WHOLESALE TRADE.

(Revised by telegraph.)

Toronto, June 29, 1893.

Wholesale dealers report a fair trade and look for some activity later on. Crop prospects have improved, and the feeling generally is of a satisfactory character. Payments, however, are not what they should be, and the money market is firm. No loans reported on stocks this week, but some have been recalled. The nominal rates are 6 to 6 1/2 per cent. Prime commercial paper is discounted at 6 to 7 per cent. Sterling exchange dull, with rates low. Speculation is very much restricted owing to tight money, and stocks have suffered a re-action. Montreal sold at 218 1/2, Toronto at 250 1/4, Merchants at 158, Commerce at 189 3/8, Imperial at 170 3/4, Dominion at 270, Standard at 161 3/4 and Hamilton at 157. Canadian Pacific is lower at 75, Northwest Land at 73, and Cable at 136 1/2, Gas sold at 191, and Telephone at 138. Loans issues dull,

WM. PARKS & SON, Limited, ST. JOHN, New Brunswick.



COTTON SPINNERS, BLEACHERS, DYERS AND MANUFACTURERS.

Yarns of a superior quality and Fast Colors for manufacturing purposes a Specialty.

MILLS: { NEW BRUNSWICK COTTON MILLS, } ST. JOHN, N.B.
{ ST. JOHN COTTON MILLS, }

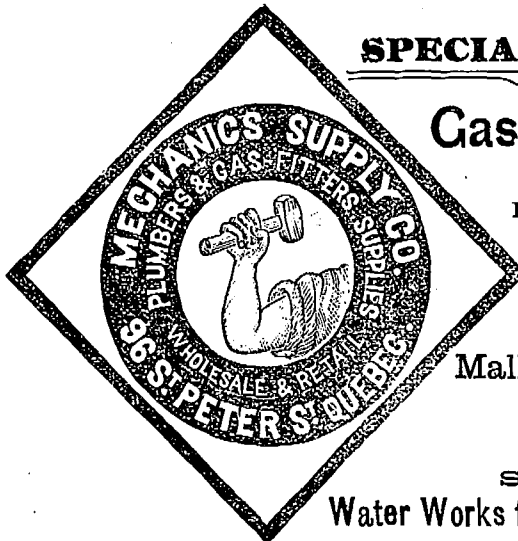
with sales of Canada permanent at 196 1-2 xd, Freehold at 138, British Canadian at 116 1-2 xd, and Imperial Loan at 121 1-2 xd.

Butter.—The market is firmer, with a fair demand. Sales of choice tub at 16c to 17c, and larger rolls at 15c, medium at 12c to 13c, and creamery at 22c. Eggs steady, with case lots at 11 1-2c to 12c. Cheese job at 10c.

Dressed Hogs.—Very few offer, and prices are nominal at \$7.50.

Flour and Grain.—Flour dull and featureless straight roller \$2.90 to \$3.00, and extras \$2.70. Patents \$3.25 to \$3.30. Wheat very quiet, with little or no movement. Red and white sold outside at 62c, and spring at 60c on Northern. Goose is also quoted at 60c. Manitoba wheat steady. Sales of No. 2 hard have been made at 80c to 81c west, lake and rail, No. 3 hard wanted at 77c, and No. 1 frosted sold at 68c, lake and rail. Barley is firm, with No. 2 quoted outside at 40c. Oats very firm, with sales of mixed outside at 35 1-2c, and quoted at 38 1-2c to 39c on track. Peas firm, selling outside at 57 1-2c to 58c. Bran is easier, with ears quoted at \$11.50 on track, and shorts at \$13.00. Oats firm at \$4.30 to \$4.35.

Groceries.—Trade quiet, with prices as a rule firm. Granulated sugars sell at 5 5-8 to 5 3-4c, and yellows at 4 1-2c to 5 1-4c. Coffee firm, with Rio quoted at 21c to 22c. Teas in fair demand and firm. Canned goods steady; Salmon \$1.40 to \$1.45, and corn 90c. Dried fruits steady.



SPECIALITIES

Gas & Water Pipe

— IN —
Black and Galvanized
IRON
CAST IRON and LEAD

Malleable and Cast Iron
Fittings

Supplies for
Water Works for Villages, Towns, &c

Hardware.—Trade is rather quiet, but a fair sorting-up demand reported.

Hides and Skins.—Hides dull at 5 1-4c for cured. Green unchanged, at 2 1-2c to 4 1-2, the latter for No. 1. Lambskins firm at 35c to 40c, and calfskins unchanged at 7c to 8c.

Live Stock.—There was a fairly good market yesterday, with receipts small. The range for choice export cattle is 4 3-4c to 5 1-8c, but only a few head sold above 5c. The demand for butchers cattle was

fair, the best bringing 4c to 4 1-4c, medium 3 1-2c to 3 3-4c and inferior 3c to 3 3-4c. Milch cows sold at \$30 to \$45 each, and calves from \$4 to \$6. Sheep, clipped, sold at \$5 each and lambs at \$4 to \$4.75. Hogs weaker at 6 1-2c to 6 5-8c for the best and at 6 to 6 1-4 for rough.

Provisions.—Trade quiet and values generally unchanged. Quotations as follows: mess pork, \$21.50 to \$22; short cut, \$22; bacon, long, clear, 13c; tubs and pullet, 13 to 13 1-2c; in tins, from 4 to 5 lbs.

DROLET'S PATENT PUMP

..... FOR

MINES, TANNERIES, VINEGAR WORKS, GENERAL WATER SUPPLIES AND FOR ALL DUTIES.

SEND FOR CATALOGUE.

F. X. DROLET, Patentee & Manufacturer,
75 to 79 St. Joseph Street, QUEBEC CITY, P.Q.

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), 300,000
Resources, 1,119,948
Deposit with Hon. Govt., 27,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

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

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

Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

Dominion Square corner Metcalfe St.
MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

Bell Telephone 725.

AUSTIN & HUOT,
WAREHOUSEMEN,
STORAGE, Bond and Free

Customs and Commission Agents.

318, 320, 322 St. Paul Street.
153, 156, 157 Commissioners St. } **MONTREAL.**

ESTABLISHED 1882

THE CANADA JUTE CO.

MANUFACTURERS OF BAGS,

Importers of

TWINES, HESSIANS, PADDINGS BOOK-
RAMS, ETC.

17, 19 & 21 ST. MARTIN STREET
MONTREAL.

STOCKS AND BONDS

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Price June 29	Cash value per 5
Brit-North America	\$ 248	\$4,868,666	4,868,666	1,289,666	3 1/2	April	156	278 86
Can. Bank Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June	138 1/2	69 25
Commercial, Manitoba	200	587,200	545,950	40,000	3 1/2	2 May	100	50 00
Commercial, Nfld.	200	306,000	306,000	0	4 1/2	30 June 31 Dec	4 1/2	84 00
Commercial, Windsor	40	600,000	280,000	320,000	2	.....	1 1/2	42 00
Dominion	50	1,500,000	1,500,000	1,350,000	3	1 May	114 1/2	135 00
Du People	50	1,200,000	1,200,000	50,000	3	3 Mar	114 1/2	57 37 1/2
Eastern Township	50	1,500,000	1,466,684	65,000	3 1/2	2 Jan	130 1/2	68 25
Federal	100	1,250,000	1,250,000	in liquidation	.....	.....	.....	.....
Hamilton	100	1,250,000	1,250,000	650,000	4	1 June	157 1/2	157 10
Hochelaga	100	710,100	710,100	230,000	3 1/2	June	124	124 60
Imperial	100	2,000,000	1,900,000	1,100,000	8 1/2	June	172 1/2	173 75
Jacques Cartier	25	600,000	600,000	218,000	1 1/2	2 June	124	21 00
Merchants' Can.	100	6,000,000	6,000,000	2,725,000	1	2 June	156 1/2	152 50
Merchants, Halifax	100	1,000,000	1,100,000	610,000	1	1 Aug	140	140 00
Molsons	50	2,000,000	2,000,000	1,100,000	4	1 April	160	80 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June	215	430 00
Nationale	80	1,200,000	1,200,000	0	2	1 May	92	27 60
New Brunswick	100	500,000	500,000	550,000	6	1 Jan	249	249 00
Ontario	100	1,500,000	1,500,000	845,000	3 1/2	1 June	115	115 00
Ottawa	100	1,500,000	1,335,000	707,549	4	1 June	155	155 00
People's of N. B.	20	180,000	180,000	190,000	4	1 Jan.	120 1/2	24 15
Quebec	100	2,500,000	2,500,000	650,000	3 1/2	June	126	126 00
St. Stephen's	100	200,000	200,000	45,000	2	April	.....	.....
Standard	50	1,000,000	1,000,000	500,000	4	Jan	161	80 50
Toronto	100	2,000,000	2,000,000	1,800,000	5	1 June	254	250 50
Union, (Halifax)	50	500,000	500,000	40,000	3	.....	123	61 50
Union of Can.	100	1,200,000	1,200,000	250,000	3	2 Jan	103	103 00
Ville Marie	100	370,500	350,000	0	3 1/2	2 June	82	82 00
Western Bank of Can.	100	500,000	860,000	86,000	3 1/2	1 April-Oct	99	99 00
Aztl. Sav. and Loan Co.	50	680,000	619,152	98,000	3 1/2	1 Jan	117	117 00
Brit. Can. Loan & Inv. Co.	100	1,600,000	322,432	60,000	3 1/2	1 Jan	116 xd	116 00
Brit. Mortg. Loan Co.	100	450,000	289,038	58,000	3 1/2	2 July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	100,000	3	2 Jan	161 xd	25 25
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May Aug	62 1/2	62 50
Can Landed & Nat'l Inv't Co	100	1,500,000	663,990	158,000	.....	2 Jan	132 xd	132 00
Can. Perm. Loan and Sav.	100	1,500,000	2,600,000	1,562,252	6	1 Jan	196 1/2	196 1 1/2
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June	120 xd	60 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,000,000	250,000	3	Jan.	122	122 00
Dominion Sav. and Inv. Co.	50	1,200,000	918,250	.....	3	30 July	95	47 50
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1 1/2	15 Jan-Qly	107	53 50
Farmer's Loan and Sav. Co.	50	1,037,250	611,430	112,500	3 1/2	May	125	62 50
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	639,000	4	1 June	189	189 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	318,000	3 1/2	2 Jan	135 xd	135 00
Home Sav. and Loan Co.	100	1,750,000	175,000	147,500	3 1/2	2 Jan	130	130 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	5	March-Qly.	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	.....	2 Jan	162	81 00
Imperial Loan and Inv. Co.	100	639,850	625,900	106,000	3 1/2	8 Jan	121 xd	121 50
Landed Banking and Loan	100	700,000	493,000	80,000	3	2 Jan	119	119 00
Land. & Can. Loan and A.	50	5,000,000	700,000	360,000	4	15 Moh	150	65 00
London Loan Co.	50	679,700	622,550	60,000	3 1/2	21 Dec	110	55 00
London and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan	.....	.....
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan	.....	.....
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan	118 xd	113 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan-Qly	140	66 00
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	200	80 00
Montreal Street Ry. Co.	50	600,000	600,000	.....	4	6 May	171	85 50
Montreal Cotton Co.	100	800,000	800,000	.....	3 qly	.....	123 1/2	123 50
Merchants M'fg Co.	100	.....	.....	.....	.....	.....	120	120 00
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	3 1/2	15 Moh	125	62 50
Ont. Indus. Loan and Inv.	100	466,800	314,291	185,000	3 1/2	30 June	100	100 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	415,000	3 1/2	1 Jan	133	133 00
People's Loan and Deb. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan	100	50 00
Real Est. Loan and Deb. Co.	50	800,000	477,200	5,000	.....	Jan	80	40 00
Richellon and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb	63	63 00
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan	130	65 00
Starr M'fg Co., Halifax	100	200,000	200,000	.....	5	Feb.	25	25 00
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 eb-Qly	191	95 50
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	Jan	134	67 00
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	July	170 xd	85 00



THE LARGEST FACTORY OF THE KIND IN THE DOMINION.

LION 'L' BRAND

Pure Goods, Honest Goods

LEADING DEALERS

FROM OCEAN TO OCEAN HANDLE

THESE GOODS.

PURE VINEGARS. WARRANTED PURE of natural strength, and free from any added acids. Manufactured solely under the supervision of the Inland Revenue Department. Unequalled for table use and pickling purposes. Put up in wood, all sizes, and in demijohns.

MIXED PICKLES. EQUAL TO ANY IMPORTED SIMILAR GOODS. Put up with selected fresh vegetables, in pure vinegar in 20 oz. round bottles, and in wood packages of 1, 3, 5 and 10 Gallon.

JAMS, JELLIES and PRESERVES, WARRANTED FRUIT AND SUGAR.

FOR COMMERCE: Specially prepared for Bakers and Confectioners' use. **FOR THE HOUSEHOLD:** For Hotels, Boarding Houses, Clubs, Colleges, Convents, Hospitals, Asylums, etc. Also, for travelling, hunting, fishing, yachting excursions, pic nics, etc. Put up in 8 oz. and 1 lb. glasses; also in tin from 1 lb. to 10 lbs., and in wooden pails of 7, 14 and 30 lbs.

MICHEL LEFEBVRE & CO., MANUFACTURERS, MONTREAL, P.Q.
Established 1849 Gold, Silver and Bronze Medals. 20 First Prizes.

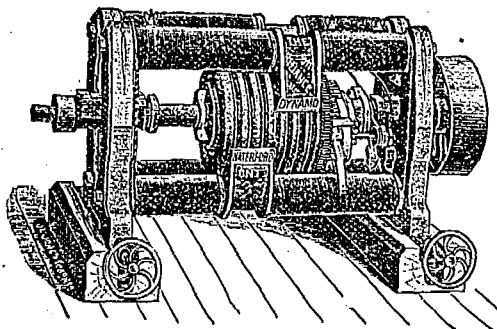
13c to 14c. Smoked meats—Hams, per lb, 13 to 13 1-2c; bellies, 12 1-2c to 14c; rolls, per lb, 10 to 10 1-2c; backs, per lb, 13 1-2c to 15c. Dried apples 4 1-2c, and evaporated 8 3-4c to 9c. Beans \$1.30 to \$1.40. Hops 15c to 18c.

Wool.—Market steady at 17c to 17 1-2c for Canadian fleeces, 20c for fine clothing and 22c for South down. Pulled wools sell at 21 1-2 to 22c for supers and at 26c to 26 1-2c for extras.

LEARN TO SPEAK ENGLISH—AND FRENCH.

The Hon. Mr. Laurier, speaking a few days ago at a scholastic institution, expressed regret at the teaching of English not forming part of the curriculum. He pointed out that those of this continent who use English exclusively in business life, number some 68 millions, while those who only use French do not exceed two millions. Manifestly it is to the interest of those composing such minority to put themselves in a position to do the business of life with so vast a population, more especially when by doing so they are under not the slightest necessity to abandon their own tongue. At the

The Reliance Electric Manufacturing Co. Ltd,



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

Branch Offices:
 141 KING STREET, WEST,
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HEAD OFFICE & WORKS:
WATERFORD, ONT.

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

ST. GEORGE CIGAR FACTORY

Manufacturers of
FINE CIGARS.



Send for our Price List of Frontenac Bouquets
 Tip Top A, etc.

LEVIS, QUE.

S. J. BUCHANAN,

Wholesale
 and Retail **Biscuit Manufacturer,**
 242 St. John Street, QUEBEC.

All kinds of Biscuits, Fancy Mixed Cheese, Hand
 Made, etc. All will be served with greatest satis-
 faction. Hand made wine a speciality.

TOWN OF CHATHAM, ONTARIO.

TENDERS FOR DEBENTURES.

Sealed Tenders, marked Tenders for Debentures will be received by the undersigned up till 5 o'clock p.m. of Monday, the 31st day of July proximo, for debentures of the town of Chatham, bearing date 15th December, 1892, issued under and by virtue of the Chatham Debenture Act of 1892 amounting to \$113,085.27 of the denomination of \$2000 each, payable in 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923 and 1924 with coupons attached for payment of interest annually at the rate of four and one-half, 4½ per cent. per annum. Any further particulars will be furnished on application.

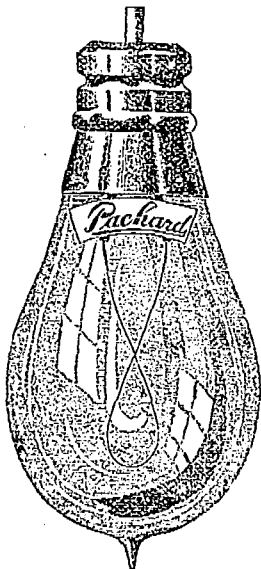
B. G. FLEMING,

Town Treasurer's Office, Town Treas.
 Chatham, June 15, 1893

Important to Merchants and Shippers.

Messrs L. NORMAN & CO. Limited, of 3 Esplanade Avenue, London, E.C., invite correspondence from shippers and others interested in the development of Canadian trade with Great Britain. The Company is in a position to sell on commission considerable quantities of Wheat, Barley and other Canadian grain, and have devoted special attention to the matter.

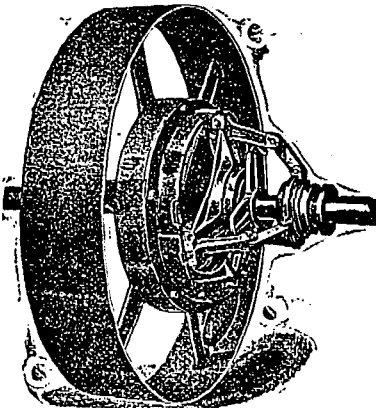
HIGH GRADE
 INCANDESCENT LAMPS
PACKARD



MANUFACTURED BY
PACKARD LAMP CO. LTD.
 CHAS. O. PATER, Man.-Dir., 96 to 100 King St.

MONTREAL.

**CLAUSSEN CLUTCH PULLEY
 AND CUT-OFF COUPLING.**

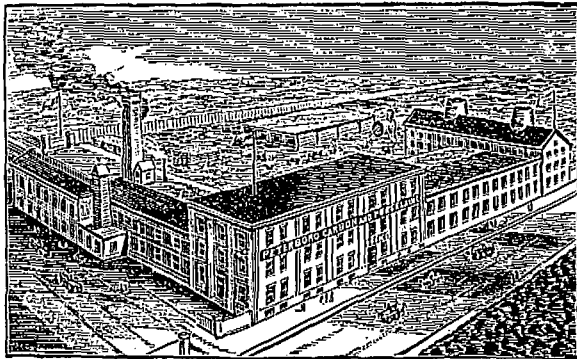


Simple, Durable and only one point of adjustment.

Manufactured by
DARLING BROTHERS, MONTREAL.
RELIANCE WORKS.

IT IS NO LONGER NECESSARY TO IMPORT CARBON POINTS

The Peterborough Carbon and Porcelain Co. LIMITED.



PETERBORO, Ont.
 Can furnish them equal to any in the world, as they are

MANUFACTURERS OF
CARBON POINTS
 For all systems of Arc Light.
BATTERY PLATES,
CARBON BRUSHES.

All kinds of Porcelain for
 Electrical and Hardware
 Lines.

same time we add to Mr. Laurier's advice, a word to English schools. We regard the teaching of French as absurdly defective even in schools that make a great pretence of teaching French. It is well known that youths and girls after being bored to death with French lessons for years, leave school without being able to speak a single French sentence, except by rote. They cannot understand one word of spoken French, after years of so called "study" of the language. French is here to stay; it is too noble, and too much loved language to be extinguished, no sensible person desires it, but all such do wish that the English and French tongues should be spoken here with the mastery, fluency and correctness of Mr. Laurier.

**CANADIAN CATTLE IN ENGLAND
 AND FREE TRADE.**

Sir Charles Tupper has written a letter to the Minister of Agriculture, in which he states that complaints have reached him from Liverpool and Glasgow that old, worn-out animals are being sent over from Canada to those ports which were hardly fit for food. In view of the importance of the export cattle trade, Sir Charles thinks that every care should be taken by shippers to insure that none but suitable animals are sent from Canada. He also points out that too many cattle are being sent from Canada to Glasgow to arrive about the same date. The consequence is that there has been a glut in the market

prices have come down seriously, and the exporters have suffered. If prices are to be improved while the present restrictions are in operation, some regard must be had to the condition of the markets at the different ports in order to prevent them being overstocked. The difficulty raised about the importation of our cattle into Great Britain shows that there is no great love of Free Trade amongst the old country cattle raisers, as the object of the restrictions is to keep out a competitive supply, a policy to which a Free Trade government lends its aid. If a cry could be got up against the heartfulness of foreign wheat, there might as reasonably be placed an embargo on importations of that grain, as that which prevents the entry of our cattle. If the cattle restrictions were frankly declared to be enforced on "protection" principles, we should have to respect the honesty of the avowal, but to enforce protection to English cattle raisers, on the ground that Canadian cattle are infected is a mere excuse to enable Free Traders to violate their principles.

—The following order-in-council has been passed to give effect to the amendments to the Petroleum Inspection act made last session:—

"His Excellency in virtue of the powers vested in him by the Act 56 Vic., chap. 36, entitled 'An act further to amend the Petroleum Inspection act, and by and with the advice of the Queen's Privy Council

N. CURRY, PRESIDENT:

J. M. CURRY, SEC.-TREAS.

N. A. RHODES, VICE-PRESIDENT.

CABLE ADDRESS,
RHODES AMHERST } A B C CODE

J. C. ROBERTSON, CONSULTING DIRECTOR.

RHODES, CURRY & CO. (LIMITED.)Manufacturers of,
**RAILWAY
AND
STREET CARS**

OF EVERY DESCRIPTION.

CAR WHEELS AND
CASTINGS.**AMHERST,
NOVA SCOTIA.**

Successors to James Harris & Co., Established 1828, St. John, N.B. and Rhodes, Curry & Co., Established 1877, Amherst, N.S.

for Canada is pleased to order and declare that the following places shall be and they hereby are designated as places at which petroleum for illuminating purposes may be imported in tank cars under the provisions of the above cited act, and subject to such regulations for the protection of the revenue as the department of Customs may be established, namely:—

Ontario—Toronto, Hamilton, St. Catharines, Whitby, Oshawa, Owen Sound, London, St. Thomas, Stratford, Brantford, Guelph, Galt, Berlin, Sarnia, Cornwall, Prescott, Smith's Falls, Perth, Ottawa, Pembroke, Kingston, Belleville, Port Hope, Peterboro', Brockville, Napanee, Fort Erie, Sault Ste. Marie, Port Stanley, Port Arthur.

Quebec—Montreal, Quebec, St. Johns, St. Hyacinthe, Sherbrooke, Sorel, Joliette, Three Rivers, St. Jerome, Coaticook, Stanstead, Fraserville, Rimouski.

New Brunswick—St. John, Moncton, Fredericton, Chatham, St. Stephen, Sussex, Edmundston, Woodstock.

Nova Scotia—Halifax, Truro, Pictou, Yarmouth, Sydney, Lunenburg, Antigonish.

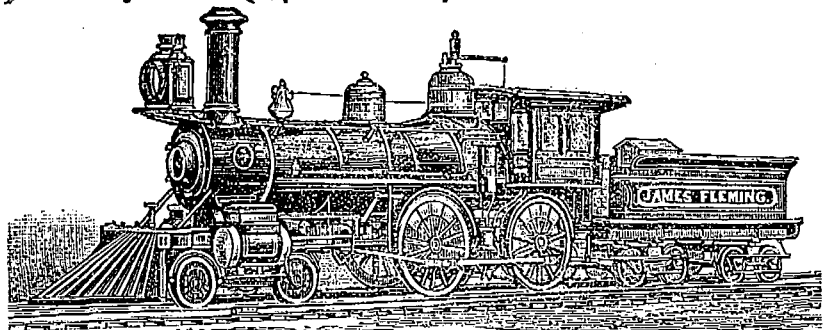
Manitoba, and Northwest Territories—Winnipeg, Brandon, Calgary, Lethbridge, Regina,

British Columbia—Kamloops, Vancouver New Westminster.

His Excellency is further pleased to order that petroleum in packages of fifty gallons or less may be entered at any duly established Customs port, and at all sea ports when no excise officer is present or available, the duty of inspection shall be performed by or under the supervision of the collector of customs for such port, which officer may be forthwith appointed for such purposes, as required by the second section of the before recited act.

NEW G. T. R. ENTERPRISE.

There seems to be some pressure being brought to bear to bring about the transference of the entire control of the Grand Trunk Railway to Canada. The rapid development of this line shows that its interests are being pushed with great energy by those in charge on this side. The latest addition to its service is a new connection for fast freight to New York by virtue of an alliance with one of the most powerful railway systems, the Reading. Hereafter the Chicago and Grand Trunk will have right of way over the Lehigh Valley direct to New York, thus vastly increasing its traffic facilities in the States of New York, Pennsylvania,

Phoenix Foundry & Locomotive Works**POND STREET,
ST. JOHN, N. B.****JAMES FLEMING,**

Successor to GEO. FLEMING & SONS.

Manufacturer of Locomotives, Marine and Stationary Steam Engines, Steam Boilers, Ship Tanks, and Machinery of every description.

BEDDING!!!

GET
— YOUR **BEDDING AND BEDSTEADS**
— FROM A FIRST-CLASS HOUSE.

ESTABLISHED 20 YEARS.

—:—:— ROCK BOTTOM PRICES.

Old Bed Feathers and Mattresses Purified and Re-Made at the
Shortest Notice.

J. E. TOWNSEND,

1 LITTLE ST. ANTOINE STREET, Corner St. James Street only.
TELEPHONE 1906

New Jersey, Delaware, Maryland and West Virginia. The new alliance will also offer largely increased advantages to the merchants and exporters of Western Ontario, particularly in view of the extension of the Canada Atlantic system to Georgian Bay. It will afford special advantages to the mining industries of Northern Ontario, giving the Sudbury mines, for example, direct connection with the smelting works in New Jersey. The alliance goes into effect on August 1.

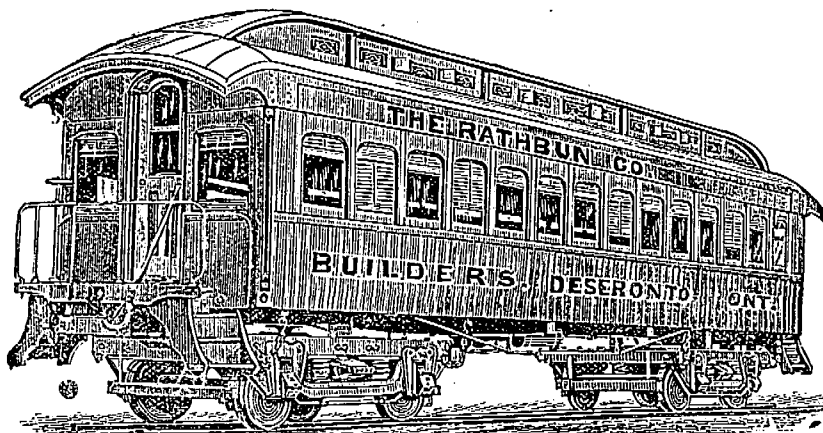
**IS A DEPOSIT FOR GENERAL AVERAGE
REQUIRED.**

The case of "David Law et al vs. Henry Munderloh et al," upon which judgment was given in the Superior Court on 22nd inst., is one of great importance to consignees and others. The firm of Munderloh claimed the right to detain certain goods shipped by the Wandram, until \$3,255 was paid by the consignees under

the following circumstances, as security for general average. The shippers own 500 cases of champagne, valued at \$7,300, shipped for them at Antwerp by S.S. Wandram. The Bill of Lading has this clause, "General Average to be paid according to Yorke and Antwerp rules, and average bond to be signed with values declared therein, or sufficient security given as required by the Master." The vessel sailed on 2nd May, and on 1st June consignees were notified of her arrival, who tendered \$116.15 for freight, and asked delivery. This was refused as on the 16th May the Wandram was stranded, and much expense incurred in saving the cargo, part of which only arrived in Montreal, amount which were the 500 cases of wine. The sum of \$3,255 was claimed as "general average," arising from loss and damage to cargo. The consignees offered to sign a bond to secure this until the matter could be adjusted. This was not accepted, but demand was made for

THE RATHBUN CO.

Manufacturers of
**Passenger
 Coaches.**
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**DESERONTO
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Manufacturers of
**Flat,
 Box
 AND
 Coal
 Cars.**

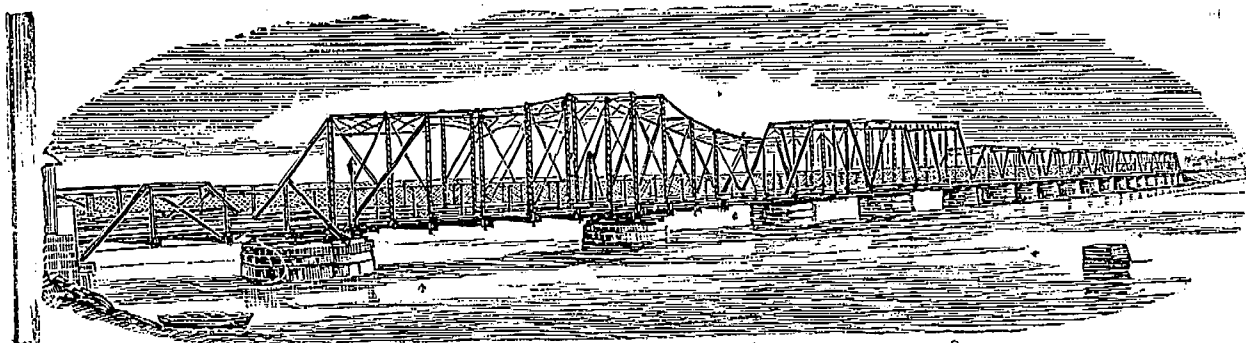
W. W. LES, President and Manager.

ESTABLISHED 1846

W. HOPKINS, Vice-President.

The G. & J. BROWN M'F'G CO. LIMITED.

**BELLEVILLE,
 ONT.**



BAY OF QUINTE BRIDGE. TOTAL LENGTH OF SUPERSTRUCTURE 1918 FEET.

ENGINEERS, BOILER MAKERS, MACHINISTS, FOUNDRYMEN, ETC.

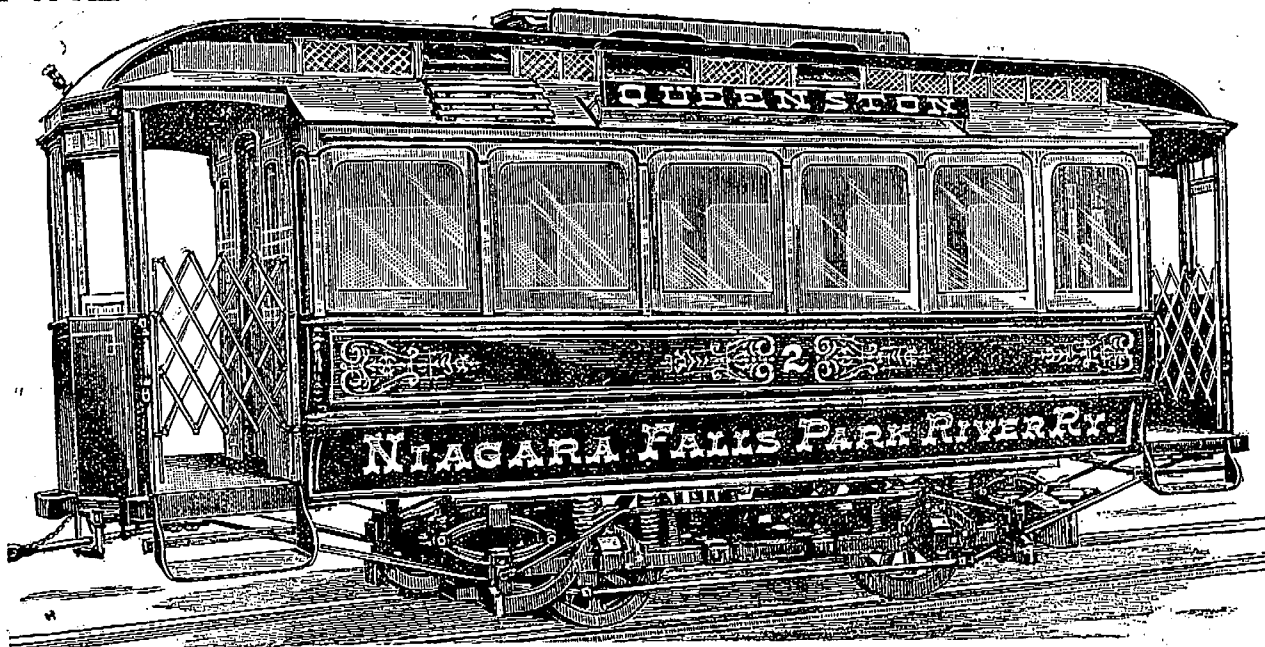
BRIDGE BUILDERS

RAILWAY AND CONTRACTORS' PLANT

GEARS AND TRUCKS FOR ELECTRIC RAILWAYS.

FINE ELECTRIC STREET CARS.

OUR SPECIALTY.



We also manufacture horse and trail cars of every description.

PATTERSON & CORBIN - - ST. CATHARINES, ONT.

CAST STEEL WORKS

— OF —
FRIED. KRUPP,
 Essen, Germany.

REPRESENTATIVES
 FOR CANADA: **JAS. W. PYKE & CO.**
 85 ST. FRS. XAVIER ST., MONTREAL.
 Steel Tyres and Steel Tyred Wheels, Axles, Crank
 Pins, etc., etc., etc.

A & E. LOIGNON,

Civil Engineers

AND BUILDERS OF

BRIDGES AND IRON BUILDINGS

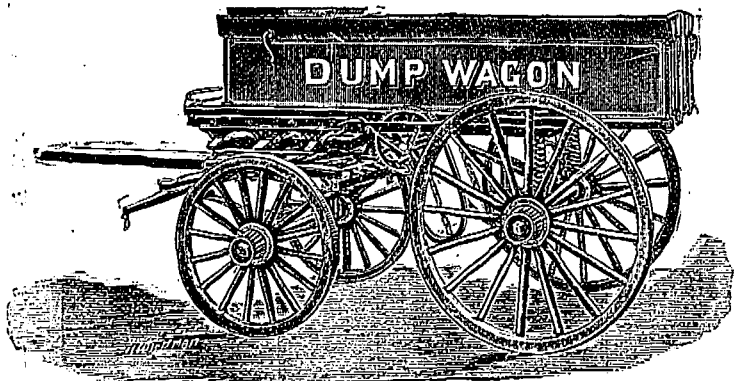
FOR MANUFACTURING PURPOSES.

Structural Iron Material kept in stock. Designs,
 Estimates and Specifications.

7 Place d'Armes, - MONTREAL.

a bond, and for \$3,255 to cover estimate of general average. The evidence disclosed a difference of opinion as to usage, but it was not proved that the claim for a cash deposit was the custom of this port. The Court regarded the sum named substantially correct, but that months

AMERICAN PATENT CHUTE AND DUMP SPRING WAGON.



SEND FOR PRICE LIST.

ON THE ROAD.

TWO-HORSE SPRING DUMP WAGON,

With 3 inches tires, to carry Two Tons, bottom ironed, Tailboard to lift off.

Manufactured by

JEFFREY BROS.,
PETITE COTE, MONTREAL.

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

WM. BALL, Vice-Pres.

WM. S. IRELAND, Sec.-Treas.

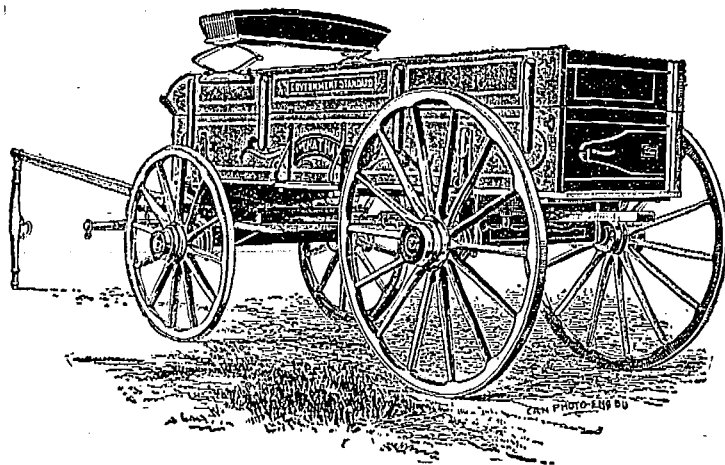
THE CHATHAM MANUF'G CO, Limited.

AUTHORIZED CAPITAL
\$300,000

MANUFACTURERS OF

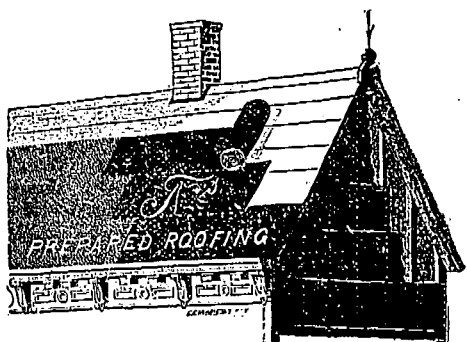
Wagons & Wagon Stock, Hardwood Lumber & Ship Plank.

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



CHATHAM, ONT.

Notice to Builders and Founders.



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

JOHN TOWLE & CO., 220 DeLormier Avenue, MONTREAL

might elapse before it was adjusted, and in the meantime masters of vessels or agents who held such monies might become insolvent. The Bill of Lading does not mention a cash deposit. Hence the Court decided that a cash payment on account of general average could not be enforced but the offer of a bond as se-

curity was "sufficient and reasonable." Delivery of the cases was ordered, on such security being given to await adjustment of the general average. Defendants to pay costs of the suit.

SPECIAL NOTICE.

The railway car, wheel, and foundry and

GILMOUR PAINT WORKS, BEDFORD, QUE.

MANUFACTURERS OF

SUPERFINE COACH COLORS, WHITE LEADS, FLOOR PAINTS, COTTAGE COLORS, PURE OIL COLORS, Etc.

Send for Color Cards.

GEO. S. WALSH, Proprietor.

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

JOURNAL OF COMMERCE, MONTREAL.

BLENHEIM ROLLER MILLS

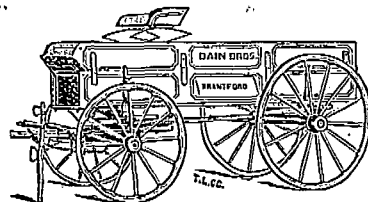
CAMPBELL, RUTHERFORD & SINCLAIR, PROPRIETORS.

Full Roller Process.

BLENHEIM, ONT.

BAIN BROS. MFG. CO., LTD.

MANUFACTURERS OF



The LEADING WAGON OF THE DOMINION. BRANTFORD.

W. W. WYLIE,

BUILDER OF

Electric & Horse Street CARS.

OTTAWA, ONT.

machine business carried on for 65 years by J. Harris & Co., St. John, N. B., has been acquired by, and amalgamated with, that of Messrs. Rhodes, Curry & Co., Amherst, N. S. The enterprise will in future be carried on under the name of "Rhodes, Curry & Co., Limited." Messrs. Harris & Co. in announcing this change call attention to the enlargement of their "Portland Rolling Mills," at St. John, N. B., where they are making further improvements, which will enable them to supply a first class article in refined and common bar iron, rivet iron, car axles, cut nails and spikes, street and mine rails, and other goods of this class, of best quality at lowest market rates.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 29, 1893

Name of Article.	Wholesale.			Name of Article.	Wholesale.	Name of Article.	Wholesale.							
	Mens.	Boys.	Youths.				\$ c.	\$ c.						
Shoes and Shoes.														
Brogans	\$0 80	\$0 85	\$0 70	Roast chicken, 1-lb tin.	\$ 2 30	\$ 2 40	Soda Ash	\$ 1 40						
Coburgs	0 85	0 85	0 75	Roast turkey, 1-lb tin.	2 30	2 40	Soda Bicar	2 20						
Split Balmorale	1 00	0 85	0 75	Corn Brooms.					Sal Soda	0 80				
Kip	1 25	0 98	0 80	No. 1 Gem 4 strings, hard wood handle No. 2 do 3 strings No. 3 do 2 strings No. 4 do 2 strings No. 0 Hurl 4 strings No. 1 do 3 strings No. 2 do 3 strings, ba wood handle O. K. 2 strings basswood handle					Concentrated	1 75				
Buff	1 25	1 10	0 90						\$ c.		Dyestuffs.		Archil, con	0 37
Buff	2 00	1 10	0 90						0 60		Cutch		0 08	
Buff Congress	1 25	1 10	0 90						2 95		Ex. Logwood		0 10	
Buff	1 90	0 85	0 70						2 40		Chips		2 60	
Split boots	1 35	1 20	1 10						2 15		Indigo (Bengal)		1 60	
Kip	2 00	0 90	0 70						2 00		" Madras		0 70	
Buff	2 75	0 90	0 70						2 60		Gambler		0 04	
Felt boots half fox	1 60	0 80	0 60						2 25		Madder		0 12	
" half	1 80	0 80	0 60						1 85		Sumac		70 00	
" Sox	0 35	0 75	0 50	1 50										
Womens.														
Misses.														
Childs.														
Drugs & Chemicals														
Acid Carbolic Cryst Medl														
Alces, Caps														
Alum														
Borax, xils														
Brom. Potass														
Camphor, Eng. Ref														
Am. Ref														
Citric Acid														
Copperas, net 100 lbs														
Cream Tartar														
Epsom Salts														
Glycerine														
Gum Arabic per lb														
Mercuric														
Quinine														
Potash Iodide														
Potash Bichromate														
Strychnine														
Tartaric Acid														
Tin Crystals														
Heavy Chemicals														
Blanching Powde														
Blue Vitriol														
Brimstone														
Caustic Soda 60														
70														
Fish.														
Labrador Herrings, No 1														
Nfld Shore, No 1														
Sea Trout No 1 split p b														
half bris														
Cape Breton Herrings														
halves														
Mackerel, No 1, kitta														
1 brl														
Green Cod, Large														
No 1														
Draft														
Dry														
per quibat														
Salmon No 1 bris														
No 1 (large)														
2 large														
3 large														
Brit. Col bris														
Boneless Fish														
Cod Nfd														
Flour.														
Winter Wheat														
Manitoba patent brands														
Straight roller														
Extra														
Superfine														
Manitoba Strong Bakers														
West brands														
Standard oatmeal p b														
Brand														
Shorts														
Meal														

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

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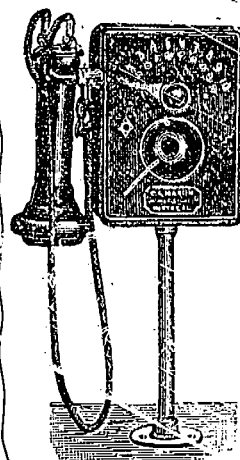
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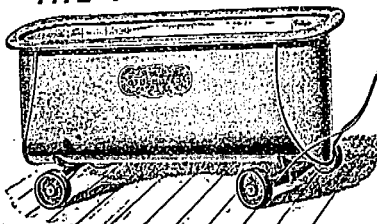
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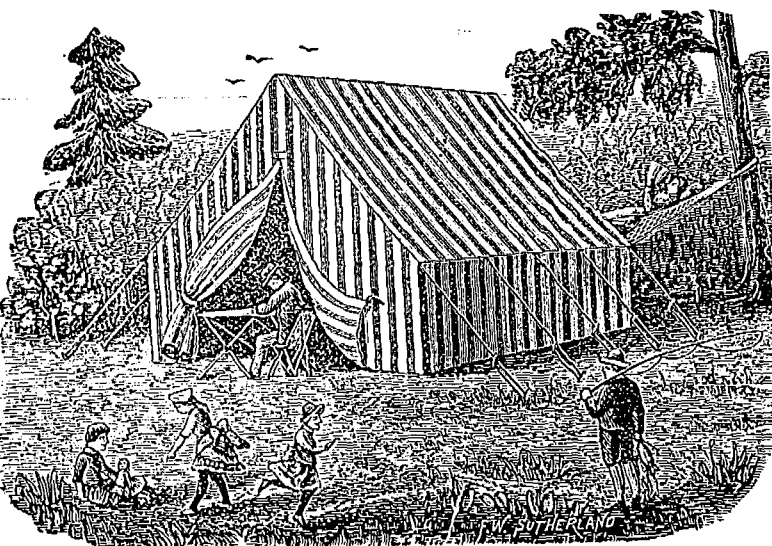
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JUNE 29, 1903.

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 New	0 19 0 20	Barley, malting feed	0 44 0 45	Molasses (Barbados) im'g	0 82 0 93	Vermicelli: Canadian	0 06 0 07
Western dairy	0 14 0 15	Peas, per 66 lbs, afloat	0 73 0 74	Porto Rico	0 00 0 00	Macaroni	0 06 0 07
Western rolls	0 00 0 01	Rye afloat	0 62 0 63	Antigua	0 00 0 00	Italian	0 13 0 14
Townships new	0 18 0 19	Corn, in bond	0 90 0 90	Cuba	0 00 0 00	Peas—Green	0 22 0 25
Old Dairy	0 00 0 00	" duty paid	0 52 0 64	Baking Powder		Orange	0 16 0 17
Cheese: finest colored	0 94 0 94	Groceries.		Case, 5 lbs, 5 oz, fine	2 25 0 00	Lemon	0 14 0 16
Finest white	0 84 0 84	Tea (Hf.-chest & Cad.)	0 12 0 17	" 2 1 14	2 00 0 00	Starch:	
Medium	0 84 0 91	Japan, com. to med. lb	0 17 0 25	Prull; Loose Muscatel	0 00 0 00	Can. Laundry	0 03 0 00
Meats:							
Fresh	0 11 0 12	" good med. to fine	0 17 0 25	Layers, London	2 20 2 25	Silver Gloss	0 07 0 08
Fresh (hold)	0 00 0 00	" finest	0 27 0 30	Gen. Cluster	3 50 0 00	Benson's Prop. Corn	0 06 0 08
Finest lard	0 10 0 00	" choicest	0 34 0 37	Imperial	6 25 2 50	Can. Prop. Corn	0 06 0 08
Western	0 00 0 00	" fancy	0 40 0 43	Extra Dessert	4 25 0 00	Vinagar: Imp. Triple, 1 brl	0 35 0 00
Hops: 1892 per lb	0 16 0 19	Y. Hyson, com. to gd.	0 15 0 30	Sultanas	0 07 0 08	Cote D'or	0 25 0 00
Yearlings	0 13 0 14	" fine to finest, lb	0 15 0 30	Valencia	0 05 0 05	Crystal Pickling	0 25 0 00
" Old	0 08 0 10	Gunpd. com	0 33 0 35	" Layers	0 06 0 07	W. W. X X X	0 25 0 00
Hog Products:							
Bacon Smk'd per lb	0 11 0 12	" good	0 47 0 55	Currants, Provincial	0 00 0 00	W. W. X	0 20 0 00
Dressed Hogs	0 19 0 13	" Pinhead	0 30 0 32	Prunes (French)	0 00 0 00	Pure Malt	0 20 0 06
Hams city cured	0 00 0 00	" fine to finest	0 17 0 18	" Bosnia	0 07 0 10	Older X	0 20 0 06
" Canvassed	0 00 0 00	Twankay, com. to gd.	0 15 0 15	" new layers	0 00 0 00	XXX	0 06 0 00
Pork Ca. s. c. per bbl	31 01 22 03	Colong	0 40 0 60	Sh. Almonds, bxs.	0 00 0 00	Soup: Best Laundry	0 02 0 00
Western do	00 00 00 00	Congon, common	0 22 0 25	S. S. Tarragona	0 00 0 14	Common	0 02 0 05
Meas New Western	22 59 23 40	" good common	0 25 0 25	Almonds, paper shell	0 00 0 00	Match: Telephone	4 00 0 00
Lard per lb	0 12 0 12	" med. to good	0 32 0 37	Walnuts	0 00 0 00	" Parlor	1 75 0 00
" Common Refined	0 10 0 10	" fine to finest	0 15 0 15	" Grenoble	0 00 0 14	" Telegraph	4 20 0 00
Grains:							
Oat, red, per bushel	10 00 10 25	" med. to good	0 20 0 23	Wilberts	0 00 0 10	Star	2 80 0 00
Ajalke, per lb	0 14 0 16	" fine to choicest	0 27 0 55	" Stilly	0 00 0 10	Nelson's Matches:	
Timothy, (Can'n) per bsh	2 80 3 50	" Dust	0 07 0 08	Salt: Cassia	0 06 0 07	Steamboat	3 50 0 00
Flax 56	1 20 1 25	Coffee, Mocha (green)		Mace	0 90 1 20	Railroad	3 70 0 00
Pollocks, per bag 50 lbs	0 55 0 65	Add 4c to 5 for roasting	0 27 0 28	Gloves	0 10 0 35	Warehouses	
Honey, in comb	0 18 0 01	and grinding	0 27 0 28	Nutmegs	0 45 0 20	Nelson's Favorite	1 20 0 00
" strained	0 05 0 08	Java	0 19 0 15	Jamaica Ginger, Bl.	0 18 0 19	Hardware.	
Beeswax—Choice	1 30 0 45	Moracabo	0 19 0 20	African	0 06 0 08	Antimony	0 12 0 13
Ordinary	1 00 0 25	Jamaica	0 18 0 21	Pimento	0 07 0 08	Tin: Block L & F per lb	0 22 0 23
White	0 00 0 00	Plantation Corlon	0 00 0 00	Pepper, Black	0 09 0 12	" Straps	0 22 0 00
Grain.							
Hard Manitoba, No. 1	0 83 0 83	Chicago	0 11 0 13	" White	0 16 0 21	Strip	0 00 0 35
do No. 2	0 79 0 80	" Sugar		Mustard, 4 lb, per jar, Eng	0 02 0 03	Copper: Ingot	0 12 0 12
Oats afloat	0 40 0 41	" Wx Ground, in brls	0 00 0 06	" 4 lb, Jar, Cana.	0 22 0 24	Sheets	0 15 0 22
Other Goods:							
		" in bxs	0 00 0 06	" 1 lb.	0 00 0 00	New Cut Nail Schedule	
		Powdered, in brls	0 00 0 05	Rice, large lots	8 60 3 85	Base—60d and 60d, f.o.b.	
		Paris Lump, in brls	0 00 0 05	" Patna	4 75 5 50	Cut nails	2 25 0 00
		" half brls	0 00 0 08	" Japan	0 00 0 00	Steel nails	2 35 0 00
		" 100-lb. bxs	0 00 0 08	Sago, Carolina	7 00 8 00	Cut nails, fence and cut	
		" 50-lb. bxs	0 00 0 06	Tapoca, Pearl	0 04 0 06	spikes.—Hot cut.	
		Ex Granulated, brls	0 00 0 05	" Flake	0 06 0 08	40d	0 05 0 10
		Branded Yellows	0 04 0 05	Gelatine, 1 qt pk	1 05 1 10		
		Syrup, per lb	0 02 0 02	" 1 qt pk	1 60 0 00		
				" 2 qt. ga.	2 10 0 00		

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

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MONTREAL WHOLESALE PRICES CURRENT THURSDAY, JUNE 29 1893

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Terms, 4 months, or 3 pc	0 00 0 00	Re-melted Lead.....	3 00 0 00	Light.....	0 26 0 29
30d.....	0 15 0 00	or 30 days.....	7 00 7 50	Shot.....	5 55 5 75	Grained Upper.....	0 25 0 28
20d, 16d and 12d	0 20 0 00	Ass't—S.S.....	8 50 10 00	Lead Pipe per 100 lbs. ...	5 50 6 00	Scotch Grain.....	0 23 0 20
10d.....	0 25 0 00	solid S.....	0 04 0 00	Zinc Sheet.....	5 00 5 50	Kip Skins, French.....	0 50 0 75
8d and 9d.....	0 40 0 00	Cell Chain—1.....	0 04 0 00	" Spelter.....	4 75 5 00	English.....	0 50 0 70
6d and 7d.....	0 50 0 00	Cell Chain—2.....	0 05 0 00	Scrap Iron.....	0 00 16 00	Canada Kip.....	0 30 0 40
4d to 5d.....	1 00 0 00	5-16.....	0 05 0 00	Machinery scrap.....	0 00 16 00	Hemlock Calf.....	0 40 0 60
3d.....	1 00 0 00	7-16.....	0 04 0 00	Wrot Iron.....	0 00 16 00	" Light.....	0 35 0 50
2d.....	1 50 0 00	Galvanised Iron:		Feeder: Canada Blasting	3 00 3 50	French Calf.....	1 05 1 40
4d to 5d cold cut,	0 50 0 00	Morewoods Lion, No. 23.....	0 06 0 06	F F to F F F.....	4 75 5 00	Splitts, Light & Medium.....	0 14 0 20
not pol. or h'd.	0 90 0 00	Morewood & Heathfield.....	0 06 0 06	Wire:		Splitts, Heavy.....	0 12 0 16
3d.....	0 90 0 00	Queen's Head, or equal.....	4 75 0 05	Bright, No. 7.....per 100 lbs	2 60 0 00	" Small.....	0 12 0 14
Fine blued nails—		Common.....	0 04 3 05	Anneld, No. 7.....	2 65 0 00	Leather Board, Canada.....	0 08 0 10
3d.....per 100 lbs	1 50 0 00	Fig Iron: Siemens No. 1.....	18 00 18 50	" oiled.....	2 70 0 00	Enameld Cow, per ft.....	0 15 0 17
2d.....	2 00 0 00	Coltnass.....	19 00 0 00	Galvd, No. 7.....	3 25 0 00	Glove Grain.....	0 10 0 14
Casing and box, flooring		Calder.....	18 75 0 00	2 & 4 bars.....	4 50 0 00	B. Calf.....	0 09 0 13
shook, and tobacco box		Langlois.....	20 00 20 50	Plain Twist, 2 & 2 wra ".....	4 25 0 00	Brush (Cow) Kid.....	0 12 0 13
nails—		Shotts.....	19 00 0 00	Ribbon.....	4 75 0 00	Buffl.....	0 10 0 14
12d to 30d.....per 100 lbs	0 50 0 00	Summerlee.....	18 50 18 75	Staples.....	4 25 0 00	Russetts, Light.....	0 35 0 40
9d.....	0 60 0 00	Gartsherric.....	18 50 18 75	Wire Nails—75 p.c. off the		Russetts, Heavy.....	0 26 0 30
8d and 9d.....	0 75 0 00	Carnbroe.....	17 00 17 50	list.....		" Saddlers.....	0 20 0 23
6d and 7d.....	0 90 0 00	Wallinton.....	18 50 0 00	Hides and Tallow.		Int. Fr. Calf.....	0 60 0 75
4d to 5d.....	1 10 0 00	Comatite.....	17 50 18 00	Montreal Green Hides		English Oak.....	0 38 0 40
3d.....	1 50 0 00	L. F. Three Rivers		" No. 1 per 100 lbs	0 00 5 00	Rough.....	0 16 0 21
Finishing nails—		Charcoal Iron	25 50 28 00	" No. 2.....	0 00 4 00	Dongola, extra.....	0 30 0 32
3 inch.....per 100 lbs	0 85 0 00	or Iron.....per 100 lbs	0 00 1 95	" No. 3.....	0 00 3 00	" ordinary.....	0 20 0 25
2 1/2 to 2 1/2.....	1 00 0 00	Ord. Crown.....	0 00 2 22	Tanners pay 50c. more		Colored Pebbles.....	0 13 0 15
2 to 2 1/2.....	1 15 0 00	Best Refined.....	0 00 2 22	for sorted, cured and insp'd		" Calf.....	0 20 0 23
1 1/2 to 1 1/2.....	1 35 0 00	Swedes.....	3 25 8 40	Toronto " 1.....	4 50 0 00	Oil.	
1.....	1 75 0 00	Sheet Iron to No. 29.....	2 50 3 60	" 2.....	0 00 0 00	Cod Oil, Newfoundland.....	0 00 0 42 1/2
Slatng nails—		Boiler Plates.....	2 40 2 60	Norm.—The above are		Do Halifax.....	0 00 0 00
5d.....per 100 lbs	0 85 0 00	Boller.....	0 00 0 06 1/2	prices in the west.....		Do Gaspe.....	0 40 0 00
4d.....	0 85 0 00	Hoops and Bands.....	2 25 0 00	Sheepskins.....	0 00 0 00	S. R. Pale Seal.....	0 47 0 52 1/2
3d.....	1 25 0 00	Canada Plates:		Clips.....	0 00 0 00	Straw Seal.....	0 42 0 47 1/2
2d.....	1 75 0 00	Good Brands.....	2 50 2 60	Lambskins.....	0 00 0 50	Cod Liver Oil.....	0 67 1 72
Common barrel nails—		Wro't Iron pipe, 1 to 2 n	0 00 0 00	Calfskins unspotted.....	0 05 0 00	" Norwegian.....	0 95 1 65
1 inch.....per 100 lbs	1 50 0 00	62 1/2 p.c over 2 in. 62 1/2 p.c	11 0 12	Horse Hides western, each	2 75 0 00	Linsced, raw.....	0 00 0 00
1 1/2.....	1 75 0 00	" Spring, 100 lb.....	0 0 0 00	City.....	2 00 2 25	" boiled.....	0 00 0 00
1.....	2 25 0 00	" Tire.....	2 0 0 00	Tallow, refined.....	0 68 0 66 1/2	W P Salad Oil.....	1 00 1 05
Clinch nails—		" Sleigh Shoe, lb.....	0 6 2 30	rough.....	3 00 3 25	[Distributing Prices]	
3 inch, pc. 10 lbs	0 85 0 00	" Machinery.....	3 00 0 00	Leather.		Cod Oil, Newfoundland	42 1/2 0 45
2 1/2 and 2 1/2.....	1 00 0 00	Tin Plate:		No. 1 B. A. Sole.....	0 20 0 22	Do Halifax.....	0 00 0 00
2 and 2 1/2.....	1 15 0 00	IC Coke.....	3 25 3 50	No. 2.....	0 17 0 18	Do Gaspe.....	0 42 1/2 0 45
1 1/2 and 1 1/2.....	1 35 0 00	IC Charcoal.....	3 75 4 25	No. 3.....	0 15 0 16	S. R. Pale Seal.....	0 50 0 52 1/2
1.....	2 00 0 00	IX.....	Usual	No. 1, ordinary Sole.....	0 19 0 20	Straw Seal.....	0 45 0 47 1/2
Sharp and flat press'd n'ls—		DC.....	Trade	No. 2.....	0 16 0 17	Cod Liver Oil, Nfd.....	0 75 0 85
3 inch, per 100 lbs	1 25 0 00	DX.....	Extra:	No. 3.....	0 14 0 15	Lard Oil, Extra.....	1 60 1 20
2 1/2 and 2 1/2.....	1 50 0 00	DXX.....		Buffalo Sole, No. 1.....	0 00 0 00	Castor Oil.....	0 08 0 10
2 and 2 1/2.....	1 65 0 00	Terms Plate:		No. 2.....	0 00 0 00	Lard Oil, Extra.....	0 90 1 00
1 1/2 and 1 1/2.....	1 85 0 00	IC, 20 x 28.....	7 00 7 50	No. 3.....	0 00 0 00	" No. 1.....	0 70 0 80
1.....	2 50 0 00	Russ. Sheet Iron.....	10 50 11 00	Zanzibar, No. 1.....	0 00 0 00	Linsced, raw.....	0 60 0 61
Horse Shoes.....	3 40 3 50	Anchors, per lb.....	4 75 5 50	No. 2.....	0 00 0 00	" Boiled.....	0 63 0 64
		Lion & Crown, Tin'd Sht's	6 00 6 25	" No. 3.....	0 00 0 00	Olive, Pure.....	1 15 1 25
		24 gauge.....	8 00 8 25	Slaughter, No. 1.....	0 20 0 24	" Machinery.....	0 95 1 10
		Lead: Plk, per 100 lbs.....	8 00 0 00	Harness, No. 1.....	0 22 0 28	" Extra, qt. p case	3 00 3 60
		Sheet.....	4 00 4 25	Upper Heavy.....	0 23 0 26	" pts. do.....	2 40 2 00
						" pts. do.....	2 70 3 63
						Spirits Turpentine.....	0 51 0 52

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

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

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

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JUNE 29, 1893

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		No. 1 Furnit's Vm'h, pr gl	\$ c. \$ c.	Wines, Liquors, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Crude.....	1 18 1 20	Extra.....	0 75 1 00	Al-Bass'n.....	2 50 2 55	Magkie's R. O. Special..	10 00 10 5
Car Lots Store, [2 p.c. off]	0 12 0 00	Brown Japan.....	0 55 1 20	Perrier.....	1 62 1 67	Islay Blend.....	8 50 8 25
Broken lots.....	0 13 0 13	Black.....	0 58 1 00	Guinness & Sons		Sheriffs.....	per gal 9 75 0 00
Am. in car lots.....	0 19 0 00	Orange Shellac, No. 1.....	1 80 2 09	Dublin Stout.....	2 40 2 45	Hay, Fairman & Co.....	gal 0 00 0 00
" 10 bbls.....	0 20 0 00	Pure.....	2 00 2 25			Glenfalloch, High'd.....	gal 8 50 8 75
" 5 bbls.....	0 20 0 00			Spirits Canadian—per gal.		Claymore.....	cases 9 50 9 75
single bbls.....	0 20 0 00			Alcohol.....	0 00 0 00	Glenfalloch, High'd.....	gal 8 50 8 75
Benzine, car lots.....	0 12 0 13			Spirits.....	0 00 0 00		
broken.....	0 13 0 16			" 35 U.P.....	0 00 0 00	Gin—	
		Exit.		Rye Whisky.....	0 10 0 00	Jno. De Kuyper.....	per gal 2 85 2 90
Glass.		Liverpool per bag Eiev'ns	0 00 0 65	Imperial, 5 yrs. old.....	0 00 0 00	" " " " " " " "	os. red 5 50 5 70
United inches, 60 to 25.....	1 30 1 85	Canadian, in small bags.....	0 20 2 75	" 1837 in cases, qts.....	0 00 0 00	A. G. A. Nolet.....	os. green 0 00 0 00
United inches 28 " 40.....	1 40 1 45	Quarters.....	0 32 0 35	" 1837 " flasks.....	0 00 0 00	" " " " " " " "	os. red 0 00 0 00
" 51 " 60.....	3 00 3 25	Factory-filled per bag.....	1 10 1 25	" 1837 " " do.....	0 00 0 00	" " " " " " " "	os. green 0 00 0 00
" 51 " 60.....	3 25 3 50	Quarters.....	0 32 0 35	" 1837 " " do.....	0 00 0 00		
		Rice's pure dairy, per bag.....	0 00 2 00	Club, 1837 " " do.....	0 00 0 00	Irish Whiskey—	
		Quarters.....	0 00 0 50	" 1837 " " do.....	0 00 0 00	Bushmills.....	os 10 00 0 00
		Therese salt per bag 210 lbs	1 75 0 00	Club rye, in brls., 1886, p.g.	0 00 0 00	Jno. Jameson & Sons, 1 star	10 50 0 00
		Turk's Island bush.....	0 00 0 30			" " " " " " " "	two stars 0 00 0 00
						Geo. Roe & Co, one star, qts	9 25 0 00
		Tobacco (duty paid)				Wisdom & Warter's Sher-	7 50 7 75
		No. 1 Black Chewing, cads	0 45 0 51			ries.....	per gal 2 00 6 50
		" " " " " "	0 46 0 51			Warter & May's Ports.....	2 10 6 50
		No. 2.....	0 45 0 00			Geo. Sayer & Co's	
		No. 4.....	0 41 0 00			Brandy, " " "	4 50 6 50
		Bright Chewing.....	0 54 0 58			" " cases, 1 star " "	11 50 12 00
		Smoking.....	0 64 0 67			" " " V.S.O.P. " "	16 50 17 00
		Navy 3s.....	0 52 0 57			Ind Coops & Co, Rom- (	2 10 0 00
		Smoking, 6s.....	0 50 0 55			ford, Ales.....	5 pts 45 0 00
		Solace, 12s.....	0 50 0 55			Angostura Bitters, per	
		" " " " " "	0 43 0 00			case of 2 doz.....	14 00 15 00
		Myrtle Navy.....	0 45 0 00			Banagher Irish Whisky, qts	9 50 10 00
		Can. Chewing.....	0 32 0 33			" " " " " " " "	per gal 8 75 4 00
		Smoking, Plug.....	0 35 0 45			Neres Raphael, Spark-	
		do Cut.....	0 18 0 60			ling Saumur.....	14 00 15 00
						Per case, pts.)	15 00 16 00
		Wool.				Jas. Watson & Co, Dundee,	
		Fleece.....	0 17 0 20			3 Star Glenlivet, per case	9 75 10 00
		Washed, unassorted.....	0 21 0 22			" " " " " " " "	8 75 9 00
		Black.....	0 16 0 17			Old Glenlivet.....	per gal 4 00 6 00
		" Extra Super.....	0 00 0 00			Watson's Old Scotch, qt, os	7 00 8 00
		" B Super.....	0 00 0 00			pts, per os	8 00 9 00
		North West.....	0 15 0 17			Watson's Old Irish, qts, pr os	7 00 8 00
		Buenos Ayres.....	0 31 0 38			pts, per os	8 00 9 00
		Natal.....	0 16 0 18				
		Cape.....	0 14 0 16				
		Australian, scoured.....	0 37 0 39				

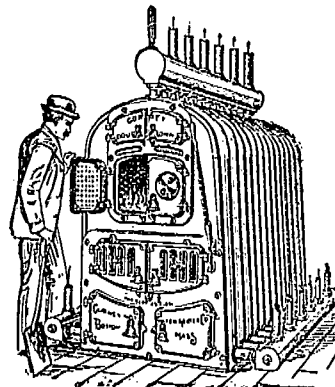
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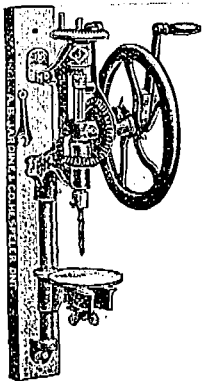
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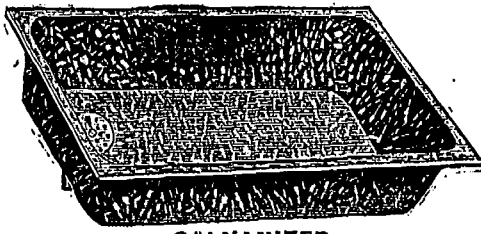
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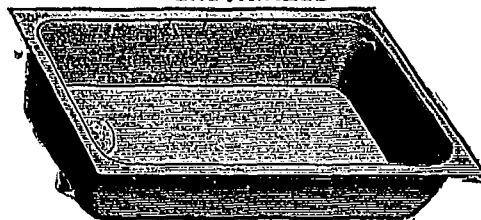


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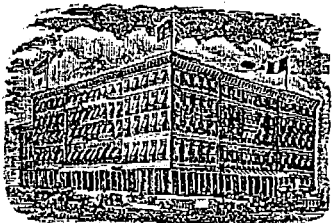
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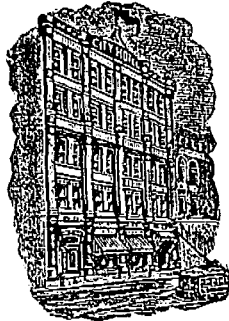
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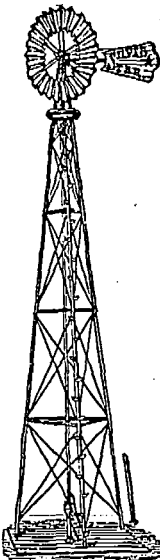
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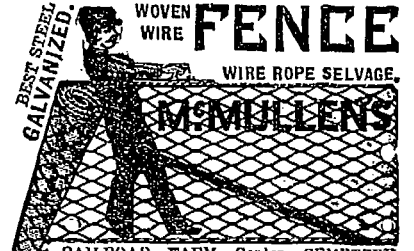
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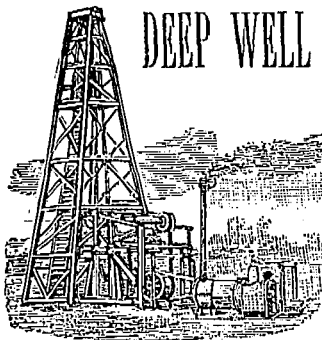
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1887, 4 1/2 p.c.	115	118	
Canada, 4 p.c. loan, 1860	108 1/2	109 1/2	
3 p.c. loan, 1888	95	97	
Debs. 1884, 3 1/2 p.c.	102	104	
Railway & other Stocks			
Quebec Province, 5 p.c., 1874	103	105	
Do do 1875, 5 p.c.	104	106	
Do do 1880, 4 1/2 p.c.	101	103	
Do do 1883, 5 p.c.	107	109	
Atlantic & Nth Western 5 p.c. Gua. 1st M. Bds	117	119	
100 Buffalo and Lake Huron £10 sh.	123	124 1/2	
100 Do 5 1/2 p.c. 1st Mort.	137	139	
800 Do 2nd Mort	137	139	
Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	105	107	
Canadian Pacific \$100	80 1/2	81 1/2	
100 Grand Trunk, Georg Bay, &c.	103	105	
1st M.	103	105	
100 Grand Trunk of Canada Ord. stock.	7 1/2	7 1/2	
100 2nd equir. mtg. bds, 6 p.c.	127	129	
100 1st, pref. stock	50 1/2	50 1/2	
100 2nd pref. stock	33 1/2	32 1/2	
100 3rd pref. stock	18 1/2	18 1/2	
100 5 p.c. perp. deb. stock	126	128	
100 4 p.c. perp. deb. stock	93 1/2	94 1/2	
100 Great Western shares, p.c.	121	124	
100 Hamilton and N. W., p.c.	105	107	
100 M. of Canada Stg. 1st ort. 5 p.c.	109	111	
100 Montreal and Cham ain 5 p.c. 1st mtg Bds	104	106	
100 Montreal and Sorel 1st mtg. 6 p.c.	15	20	
N. of Canada 1st M' 5 p.c.	106	108	
Northern Extension 6 p.c. pref.	9 1/2	101	
00 Quebec Central, 5 p.c. 1st Inc. Bds	22	24	
T. G. & B. 4 p.c. bonds 1st Mort.	102	104	
00 Well, Grey & Bruce, 7 p.c. Bds	100	102	
1st Mort.	100	102	
00 St. Law. and Ott. 6 p.c. Bds 4 p.c.	100	102	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref. 5 p.c.	100	102	
100 City of Montreal stg 5 p.c.	104	106	
1874	104	106	
100 City of Ottawa, 6 p.c. stg.	100	103	
redeem 1873	100	102	
1875	111	113	
1875	101	103	
100 City of Quebec, 6 p.c. con. 1873	101	103	
6 p.c. redeem 1875	117	119	
redeem 1875	117	119	
100 City of Toronto, 6 p.c. stg. 1877	105	110	
6 p.c. stg. con. deb. 1874	105	121	
5 p.c. gen. con. deb. 1890	112	114	
4 p.c. stg. bonds, 1921-23	103	105	
00 City of Winnipeg, deb., 1884, 5 p.c.	110	112	
deb. scrip. 1883, 6 p.c.	120	122	
MISCELLANEOUS COMPANIES.			
100 Canada Company	31	34	
100 Canada North-West Land Co.	31	34	
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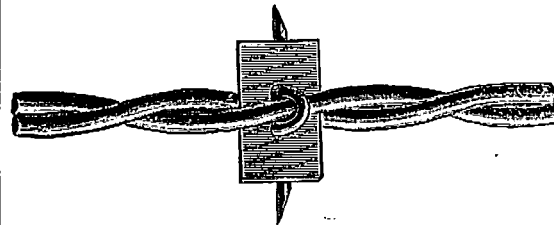
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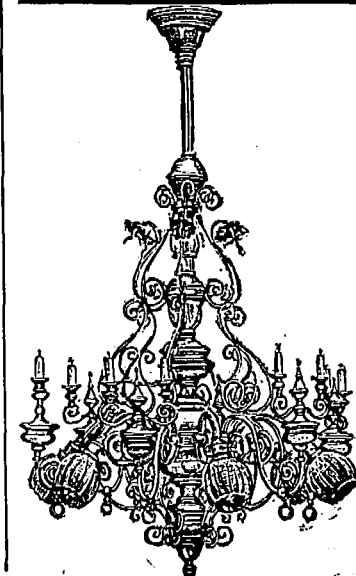
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Authorized Capital, - \$500,000.

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, June 27, 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.	350	\$50	123	123
Canada Life.....	2,500	7-6mos.	400	50	.....	.....
Confederation Life.....	5,000	5-6mos.	100	10	293	191
Western Assurance.....	25,000	4-6mos.	40	20	167½	157
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	125	.....
Guarantee Co. of North America.....	18,372	6	50	10 50	109	110

BRITISH AND FOREIGN.—(Quotations on the London Market.) June 16, 1893. Market value p. p'd up sh 7

Atlas	24,000	50	.....	6	£28	£24
British and Foreign Marine.....	50,000	50	20	4	£20½	£21½
Caledonian .....	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	50,000	80	50	5	£29	£30
Edinburgh Life	5,000	10	100	15	.....	.....
Fire Insurance Association	100,000	5	£10	£2	.....	.....
Guardian Fire and Life	28,000	13	100	50	£79½	91
Imperial Fire	12,000	£7 p. sh.	100	25	32	33
Lancashire Fire	100,000	30	20	2	5½	6
Life Association of Scotland	10,000	15	40	3½	.....	.....
London Assurance Corporation	35,802	48	25	12½	£54½	52½
London & Lancashire Life	10,000	10	10	1 7-20	3½	4½
Liv. & Lon. & Globe Fire and Life...	£39,175	70	20	2	4½	4½
National	40,000	25	.....	2½	.....	.....
Northern Fire and Life.....	30,000	70	100	5	68	63
North Brit. & Merc. Fire and Life...	40,000	58	50	6½	36	38
Phoenix Fire	6,722	£21 p. s.	.....	.....	£250	£260
Queen Fire and Life.....	200,000	86	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	100,000	60	20	8	48	49
Scottish Imperial Life.....	50,000	6	10	1	.....	.....
Scottish Provincial Fire and Life.....	20,000	15	50	8	.....	.....

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.

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Of EDINBURGH, SCOTLAND.

CAPITAL, - - \$5,000,000

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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 | Deposits with Dem. Govt. 125,000

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COMPANY.**

ESTABLISHED 1818.

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THE MUTUAL LIFE

Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

ASSETS, - - - \$159,507,138.68

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	37,634,784 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 80

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.

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Head Office, TORONTO.

Authorized Capital, \$2,000,000.00

President—GEO. GOODERHAM, President Bank of Toronto.

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

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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 ROMANS' PLAN** and the most perfect Endowment

Bond now before the public.

Agents wanted in all unrepresented districts.

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"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.

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HON. S. H. BLAKE, Q. C., - - - - - } Vice-Presidents.
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BRITISH AMERICA ASSURANCE CO.

HEAD OFFICE, - - - - - TORONTO.
Incorporated 1822.

FIRE AND MARINE.

Cash Capital, - - - - - \$730,000.00
Total Assets over - - - - - \$1,265,570.70

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

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

THE

United Fire Insurance Co.

(LIMITED.)
ESTABLISHED 1877.

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

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

J. N. LANE, General Manager & Secretary.

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

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

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

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Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE FIRE INSURANCE COMPANY, WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Dom. Govt Deposit..... 50,079.76

Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq., President; J. LOCKIE, Esq., Secretary; T. A. GALE, 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:

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EDWARD J. BARBARO, 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. BLAIRIE, Esq.
Vice-Presidents, - { - HOM. G. W. ALLEN
J. K. KERR, Esq., Q.C.
WILLIAM McCAH, F. I. A., Managing Director

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

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

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

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MANUFACTURERS

Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING
MONTREAL.

WORKS: - - LACHINE, QUE.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1803

SUBSCRIBED CAPITAL \$6,000,000
PAID-UP CAPITAL \$1,500,000

TOTAL INVESTED FUNDS OVER \$8,000,000

CANADIAN BRANCH,
COMPANY'S BUILDING, PLACE D'ARMES,
MONTREAL.

E. D. LACY, RESIDENT MANAGER.

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TORONTO, ONT.

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W. ROWLAND, - - - - - Inspector

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

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

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HEAD OFFICE, MONTREAL.

Cable Address, "ELEPHANT," Montreal.
A. B. C. CODE USED.

THE
Canada Paint Co.

LIMITED.

MONTREAL, TORONTO AND VICTORIA, B.C.

MONTREAL, JUNE, 1893

We take the earliest opportunity of intimating to our constituents that the very great pressure upon us during Spring for Color Cards and advertising matter has now been met; that our printing room is level with orders; and that any of our friends who may have been overlooked, or who require a further supply, will be promptly served on communicating with us.

—We must not delay to explain that partly from pressure on some of our departments, and partly from serious interruption of Railway traffic, some of our Spring orders were late in reaching their destination. We venture to ask our friends to consider the circumstances and treat the delay as exceptional.

With this month we have broadened our shipping arrangements, both for town and country, and as the Railway blockade has been raised, we venture to assure our friends that deliveries will be equal to our best record.

We desire to acknowledge the hearty support we are enjoying, and hope to merit its continuance.

THE CANADA PAINT CO. Limited