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Risks accepted at Current Rates.  
Edward L. Bond,  
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Open Policies granted to Importers and Exporters.  
Edward L. Bond, - - General Agent for Canada,  
Montreal.

# THE CANADIAN JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 34, No. 25.  
NEW SERIES.

MONTREAL, FRIDAY, JUNE 17, 1892.

M. S. FOLEY,  
EDITOR AND PROPRIETOR.

Loading Wholesale Houses.

**MCINTYRE, SON & CO.**

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**DRY GOODS**

SPECIALTIES:

LINENS, DRESS GOODS,  
KID GLOVES, SMALLWARES.

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**Warm Weather Goods!**  
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MUSLINS in popular makes and qualities.  
MUSLIN EMBROIDERIES in narrow widths and great variety of patterns.  
FLOUNCING EMBROIDERIES 40 to 45-inch new designs.  
CHILDRENS' FLOUNCINGS in 20, 22, 24 and 27-inch in Muslin and Cambric.  
ALLOVER EMBROIDERIES in Swiss and Cambric at special prices.

Orders solicited. Filling letter orders a specialty.  
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**JOHN MACDONALD & CO.,**  
Wellington and Front Streets East,  
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Stock now Complete in all Departments.

Letter orders receive careful and prompt attention.

Sole agents for Canada for the

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Woolen Hosiery and Underwear.  
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St. Hyacinthe Manufacturing Co.,  
Best Quality Canadian Flannels.  
Wm. Algie Beaver Mills (Alton, Ont.)  
Underwear and Top Shirts.  
Wholesale Trade ONLY Supplied.

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**Felt Hat Works.**

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of

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

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OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,  
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Of English and Domestic manufacture.

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

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

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Quality guaranteed as good as any brand in the Market.

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59 to 63 St. Peter Street,

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&  
**TAILORS' TRIMMINGS**

**JOHN FISHER, SON & CO.**

BALMORAL BUILDING

**MONTREAL**

- AND -

Huddersfield, England

The Chartered Banks

BANK OF MONTREAL.

ESTABLISHED IN 1817.

Incorporated by Act of Parliament.

Capital All Paid Up, \$12,000,000
Res., 6,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Hon. Sir D. A. SMITH, K.C.M.G., President.
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Hugh McLennan, Esq., Hon. J. J. C. Abbott,
Ed. B. Greenshields, Esq., R. B. Angus, Esq.,
W. H. Meredith, Esq.

E. S. CLOUSTON, General Manager.
A. Macnider, Chief Inspector and Supt. of Branches.
R. Y. Hobden, A. B. Buchanan,
Asst. Insp., Asst. Supt. of Branches

Branches in Canada:

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West End Branch, Catherine St.
Almonte, Ont. Hamilton, Ont. Quebec, Que.
Belleville, " Kingston, " Regina, Ass'n.
Brantford, " Lindsay, " Sarnia, Ont.
Brockville, " London, " Stratford, Ont.
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Chatham, N.B. New Westmin- St. Marys, Ont.
ster, B.C. Toronto.
Cornwall, Ont. Ottawa, Ont. Vancouver, B.C.
Ft. William, " Perth, " Victoria, "
Goderich, " Peterboro', Ont. Wallaceburg, Ont.
Guelpch, " Picton, Ont. Winnipeg, Man.
Halifax, N.S.

IN GREAT BRITAIN:

London, Bank of Montreal, 28 Abchurch Lane, E.C.
Committee—Sir Robert Gillespie, Peter Red-
path, Esq., C. Ashworth, Manager.

IN THE UNITED STATES:

New York—Walter Watson and Alex. Lang, 59 Wall St.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:

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

BANKERS IN THE UNITED STATES:

New York—The Bank of New York, N.B.A.
The Merchants' National Bank.
Boston—The Merchants' National Bank.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
Portland, Oregon—The Bank of British Columbia.
Montreal, Nov., 1891.

THE BANK OF TORONTO, CANADA.

INCORPORATED 1855.

Head Office, Toronto.

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

DIRECTORS:

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

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Hawke, John Pringle, "
Brockville, John A. Bird, "
Cobourg, Thos. A. Bird, "
Collingwood, W. A. Copeland, "
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London, Thos. F. How, "
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Petrolia, W. F. Cooper, Actg.
Port Hope, E. B. Andros, "
Point St. Charles (Montreal), J. G. Bird, "
St. Catharines, G. W. Hodgetts, "
Toronto, W. R. Wadsworth, "
King St. Branch, J. T. M. Burnside, "

BANKERS:

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

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

DIRECTORS—W. Weir, Pres. and Genl. Manager;
W. Straehan, Vice-Pres.; O. Pouchon, John F.
Wilson and Godfrey Weir. L. DeGuise, Ac'tnant.

Branch at Berthier, A. Gariopy, Manager.
Branch at Lechute, Hy. Frost, "
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Branch at Nicolet, L. Bolair, "
Branch at Ste. Therese, M. Boisvert, "
Branch at Pt. St. Charles (city), W. J. E. Wall, "
Branch at Hochelaga (city), D. P. Riopel, "

Agents at New York: The National Bank of the
Republic and Ledonburg Thalman & Co. London—
Bank of Montreal. Paris—La Societe Generale.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$1,000,000

DIRECTORS,

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

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

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

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

COURT OF DIRECTORS:

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

Head Office in Canada, St. James Street, Montreal
R. R. GRINDLEY, General Manager.
E. STANGER, Inspector.

Branches in Canada:

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

Agents in the United States:

NEW YORK—H. Siskeman and F. Brown-
field, Agents.
SAN FRANCISCO—W. Lawson and J. C. Welsh,
Agents.

LONDON BANKERS—The Bank of England
and Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liv-
erpool. Australia—Union Bank of Australia.
New Zealand—Union Bank of Australia, Bank
of New Zealand, Colonial Bank of New Zealand.
India, China and Japan—Chartered
Mercantile Bank of India, London and China;
Agra Bank, Limited. West Indies—Colonial
Bank. Paris—Messrs. Marouard, Krauss &
Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital, \$2,000,000
Reserve Fund, 1,100,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, President.
R. W. SHEPHERD, Vice-President.
S. H. Ewing, W. M. Ramsay.
Henry Archibald, Saml. Finlay,
W. M. Macpherson.
F. WOLFESTAN THOMAS, Gen. Manager.
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Calgary, " Norwich, Ont. Toronto, Ont.
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Exeter, Ont. Ridgeway, Ont. Waterloo, Ont.
Hamilton, Ont. Smiths Falls, Ont. West Toronto Jc.
London, Ont. Sorel, P.Q. Winnipeg, Man.
Meaford, Ont. Woodstock, Ont.

AGENTS IN CANADA.

Quebec—La Banque du Peuple and Eastern Town-
ships Bank.
Ontario—Dominion Bank, Imperial Bank of Can-
ada and Can. Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of P.E.I.,
Summerside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Commercial Bank of Newfound-
land, St. John's.

IN EUROPE.

London—Alliance Bank (limited); Messrs. Glyn,
Mills, Currie & Co.; Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Leinster Bank, Ltd.
Paris, France—Credit Lyonnais.
Antwerp, Belgium—La Banque d'Anvers

UNITED STATES:

New York—Mechanics' National Bank; Messrs.
W. Watson and Alex. Lang, Agents Bank of Montreal;
Messrs. Morton, Bliss & Co. Boston—The State Na-
tional Bank. Portland—Casco National Bank. Chic-
ago—First National Bank. Cleveland—Commercial
National Bank. San Francisco—Bank of British Col-
umbia. Detroit—Commercial National Bank. Buff-
alo—Third National Bank. Milwaukee—Wisconsin
Marine and Fire Insurance Co. Bank. Toledo—Second
National Bank. Helena, Montana—First National Bk.
Butte, Montana—First National Bank. Fort Ben-
ton, Montana—First National Bank. Minneapolis—
First National Bank.

Agents in Canada for the Money Order Departments
of the Pacific Express Co. and American Express Co.
of the U. S.
Collections made in all parts of the Dominion and re-
turns promptly remitted at lowest rates of exchange.
Letters of Credit issued, available in all parts of the
world.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.
CAPITAL, \$3,000,000.

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

JAS. G. ROSS, Esq., President.
WILLIAM WITTHALL, Esq., Vice-President.
George R. Kenfrew, Esq.
JAMES STEVENSON, Esq., Cashier.
Branches and Agencies in Canada:
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Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelps &
Co. Agents in London—The Bank of Scotland.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$5,799,200
Res., 2,510,000

Head Office, Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., President.
ROBERT ANDERSON, Esq., Vice-President.
Hector Mackenzie, Esq. John Duncan, Esq.
Jonathan Hodgson, Esq. H. Montagu Allan, Esq.
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T. H. Duns, Esq.

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

BRANCHES IN ONTARIO AND QUEBEC

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

BRANCHES IN MANITOBA:

Winnipeg. Brandon.

Bankers in Great Britain—London, Glasgow,
Edinburgh and other points, The Clydesdale Bank
(Limited). Liverpool, The Bank of Liverpool (Ltd).
Agency in New York—61 Wall St., Messrs. Henry
Hague and John B. Harris, Jr., Agents.

Bankers in United States—New York, Bank of
New York, N. B. A.; Boston, Merchants National
Bank; Chicago, American Exchange National Bank;
St. Paul, Minn., First National Bank; Detroit, First
National Bank; Buffalo, Bank of Buffalo; San Fran-
cisco, Anglo-California Bank.

Newfoundland—Commercial Bank of Newfound-
land.

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

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

HEAD OFFICE, MONTREAL.

Board of Directors:

JACQUES GRENIER, Esq., President
GEORGE BRUSH, Esq., Vice-President
M. BRANCAUD, Esq. WM. FRANCIS, Esq.
CHS. LACAILLE, Esq. ALPH. LECCLAIRE,
A. PRÉVOST, Esq.

J. S. BOURQUET, Cashier.
WM. RICHER, Assistant Cashier
ARTHUR GAGNON, Inspector

Branches:

Noire Dame St. West—H. St. Mars, Manager.
St. Catherine St. East—Albert Fournier, Manager.
Quebec, Basse-Ville, P. B. DuMoulin, Manager.
St. Roch, Nap. Lavoie, "
Three Rivers, Que., F. E. Paneton, Manager.
St. Jean, Que., Ph. Baudouin, Manager.
St. Rémi, " C. Bédard, "
St. Jérôme, Que., J. A. Théberge, Manager.
Coaticook, P.Q., Mr. J. E. Gendreau, Mgr.

AGENTS IN CANADA:

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

AGENTS IN UNITED STATES:

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

FOREIGN AGENTS:

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

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000. Reserved fund, \$225,000
HEAD OFFICE, QUEBEC.

Board of Directors.—ANDREW THOMSON, Esq.,
President; Hon. E. J. PRICE, Esq., Vice-Prest.; D. C.
Thomson, Esq., Hon. Thos. McGreevy, E. Giroux,
Esq., E. J. Hale, Esq., Sir A. T. Galt, G.C.M.G.
E. E. WREN, Cashier. J. G. BILLET, Inspector

Branches and Agencies.—Alexandria, Ont., Boisse-
vain, Man., Carberry, Man., Iroquois, Ont., Leth-
bridge, N.W.T., Merrickville, Ont., Montreal, Que.,
Moosomin, N.W.T., Neepawa, Man., Ottawa, Ont.,
Quebec, Que., Quebec, Que. (St. Louis St.), Smith's
Falls, Ont., Toronto, Ont., Winchester, Ont., Winni-
peg, Man.

Foreign Agents.—London—The Alliance Bank (Ltd).
Liverpool—Bank of Liverpool (Ltd). New York—Na-
tional Park Bank. Boston—Lincoln National Bank.
Minneapolis—First National Bank. St. Paul—St. Paul
National Bank. Great Falls, Man., First National
Bank. Chicago, Ill. Globe National Bank.
The notes of this Bank are redeemed at par as fol-
lows: At Halifax, N.S. St. John, N.B., and Char-
lottetown, P.E.I. by the Bank of Nova Scotia.
At Victoria, B.C. by the B'k of Brit North America.

The Chartered Banks.

THE CANADIAN  
Bank of Commerce.

DIVIDEND No. 50.

Notice is hereby given that a dividend of Three and One-half per cent. upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after WEDNESDAY, the 1st DAY of JUNE NEXT.

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

The Annual General Meeting of the Shareholders of the Bank will be held at the Banking House, in Toronto, on Tuesday, the 21st day of June next. The chair will be taken at 12 o'clock.

By order of the Board.

B. E. WALKER, General Manager.  
Toronto, April 26, 1892.

The Chartered Banks.

BANK OF HAMILTON

NOTICE is hereby given that a dividend of Four per cent. for the current half year upon the paid-up capital stock of the Bank has this day been declared, and that the same will be payable at the Bank and its agencies on and after the FIRST OF JUNE NEXT.

The Transfer Books will be closed from 17th to 31st May, both days inclusive. The Annual General Meeting of Shareholders will be held at the office of the Bank at Hamilton, on Monday, the 20th June. Chair to be taken at 12 o'clock noon  
By order of the Board.

J. TURNBULL, Cashier.

Hamilton, April 27, 1892.

THE DOMINION BANK.

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

DIRECTORS:

JAS. AUSTIN, President.  
Hon. FRANK SMITH, Vice-President.  
Wm. Iace, Edward Leadley, E. B. Osler.  
James Scott, Wilnot D. Matthews.

Head Office, Toronto.

Agencies:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napawa, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther, Dundas St., cor. Queen; Spadina Ave., No. 166; Sherbourne St., cor. Queen; Market Br., cor. King and George Sts.  
Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.  
Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.  
R. H. BETHUNE, Cashier.

The Chartered Banks.

THE STANDARD BANK  
OF CANADA.

Capital Paid-up, - - - \$1,000,000  
Reserve Fund, - - - 500,000

HEAD OFFICE, TORONTO.

DIRECTORS:

W. F. COWAN, President.  
JOHN BURNS, Vice-President.  
W. F. Allen, Fred. Wyld, Dr. G. D. Morton.  
A. T. Todd, A. J. Somerville.

AGENCIES:

Bowmanville, Canington, Harriston.  
Brantford, Chatham, Ont. Markham.  
Bradford, Colborne, Newcastle.  
Brighton, Durham, Parkdale.  
Brussels, Forest, Picton.  
Campbellford, Stouffville.

BANKERS.

New York—Importers and Traders National Bank.  
Montreal—Can. Bank of Commerce.  
London, England—National Bank of Scotland.  
All Banking business promptly attended to. Correspondence solicited.  
I. L. BRODIE, Cashier.

IMPERIAL BANK OF CANADA

Capital Authorized..... \$2,000,000  
Capital Paid-Up..... 1,900,000  
Reserve Fund..... 950,000

DIRECTORS.

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

HEAD OFFICE, TORONTO

D. R. WILKIE, CASHIER, E. HAY, Inspector

BRANCHES IN ONTARIO.

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

BRANCHES IN NORTH-WEST.

Brandon, Man., Portage La Prairie, Man.  
Calgary, Alta., Prince Albert, Sask.  
Edmonton, Alb., Winnipeg, Man.  
AGENTS—London, Eng., Lloyd's Bank, Ltd. New York, Bank of Montreal.  
A general banking business transacted. Bonds and debentures bought and sold.

THE ONTARIO BANK

DIVIDEND No. 69.

Notice is hereby given that a Dividend of Three and One-half per cent. for the current half year, being at the rate of 7 p.c. per annum, has been declared upon the Capital Stock of this Institution, and that the same will be payable at the Bank and its Branches on and after Wednesday, the 1st day of June next.

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

The Annual General Meeting of the Shareholders will be held at the Banking House in this city on Tuesday, the 21st Day of June next. The chair will be taken at 12 o'clock noon. By order of the Board.

C. HOLLAND, General Manager.  
Toronto, 23rd April, 1892.

MERCHANTS BANK

OF HALIFAX.

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

BOARD OF DIRECTORS:

THOM. H. KENNY, M.P., President.  
THOMAS RITCHIE, Vice-President.  
M. Dwyer, Wiley Smith,  
Henry G. Baudt, H. H. Fuller.  
Head Office, Halifax, N.S., D. H. Duncan, Cashier.

Montreal Branch, E. L. Pease, Manager.  
West End, Cor. N. Dame & Seigneur Sts.

AGENCIES:

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Dorchester, N.B. Pictou, N.S.  
Fredericton, N.B. Port Hawkesbury, C.B.  
Guysboro, N.S. Saackville, N.B.  
Kingston (Kent Co.), Summerside, P. E. I.  
N.B. Sydney, C.B.  
Londonderry, N.S. Truro, N.S.  
Lunenburg, N.S. Weymouth, N.S.  
Woodstock, N.B.

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

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.

Capital Paid-Up, - - - \$500,000  
Reserve Fund, - - - 150,000

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New York—The National Bank of the Republic.  
Boston—The Merchants National Bank.  
Chicago—Bank of Montreal.

BANK OF OTTAWA,

OTTAWA.

Capital Authorized, - - - \$1,500,000  
" Subscribed, - - - 1,464,880 To 29th  
" Paid Up, - - - 1,233,640 Feb.  
Rest, - - - 595,047

CHARLES MAGEE, - - - President.  
ROBT. BLACKBURN, - - - Vice-President.

DIRECTORS:

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John Mather, Esq., David MacLaren.

GEO. BURN, Cashier.

Branches—Amprior, Pembroke, Winalpeg, Man.,  
Carlton Place, Ont., Keewatin, Ont.  
Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

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HEAD OFFICE, QUEBEC.

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

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London. France—Messrs. Grunbaum, Freres & Co.,  
Paris. United States—The National Bank of the Republic,  
New York, and the National Revere Bk, Boston.  
The Notes of this Bank are redeemed by La Banque Nationale at Montreal, Que. The Bank of Toronto at Toronto, Ont. The Bank of New Brunswick at St. John, N.B. The Merchants Bank of Halifax at Halifax, N.S. The Merchants Bank of Charlottetown, P. E. I. The Union Bank of Canada at Winalpeg, Man., and the Bank of British Columbia at Victoria, B.C.  
Particular attention given to collections and returns made with utmost promptness.  
Correspondence respectfully solicited.

EASTERN TOWNSHIPS BANK

DIVIDEND No. 65.

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

Saturday, 2nd Day of July next.

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

WM. FARWELL,  
General Manager.

Sherbrooke, 31st May, 1892.

THE WESTERN BANK  
OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

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

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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 Royal Bank of Scotland.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

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

AGENTS.

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

The Chartered Banks.

Banque d'Hochelega.

DIVIDEND No. 32.

Notice is hereby given that a dividend of three per cent., at the rate of six per cent. per annum, has been declared for the current half year, on the paid-up capital of this Institution, and that same will be payable at its head office and at its branches on or after the 1st of JUNE NEXT.

The Transfer Book will be closed from the 17th to the 31st of May, both days inclusive. The Annual Meeting of the shareholders will be held at the Banking House in Montreal, Wednesday, June 15th, at 3 o'clock p.m. By order of the Board,

M. J. A. PRENDERGAST, Manager.

Loan Societies.

T H H

Trusts Corporation of Ontario.

Authorized Capital, \$1,000,000  
Subscribed Capital, 600,000

Offices and Safe Deposit Vaults,

Bank of Commerce Building, - Toronto  
President, HON. J. O. AIKINS, P.C.; Vice-Presidents, HON. SIR RICHARD CABBOT-WRIGHT, K.C.M.G., HON. B. C. WOOD.

This Corporation is accepted as a Trusts Company by the High Court of Justice, and acts as Executor, Administrator, Receiver, Guardian of Children, Committee of Lunatics, Assignee, Liquidator, &c., also as Trustee under any Will, Deed or Settlement by appointment or substitution, or as agent for Executors, Trustees and others. Moneys Invested, Estates Managed, Bonds Issued and Countersigned. Deposit Safes to Rent. Parcels of all kinds received for safe custody. All business entrusted to the Corporation promptly and economically managed.

A. E. PLUMMER, Manager.

THE CENTRAL CANADA

LOAN & SAVINGS COMPANY.

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

GEO. A. COX, Prsdt, Can. Bk. of Commerce, President  
Capital Subscribed, \$2,000,000 00  
Capital Paid-Up, 800,000 00  
Reserve and Surplus Funds, 220,000 00  
Invested Funds, 3,163,873 14

Deposits received at current rates of interest paid or compounded half yearly.  
Debentures issued in Currency or Sterling, payable in Canada or Great Britain.

Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.  
F. G. COX, Manager. E. R. WOOD, Secretary

THE DOMINION SAVINGS & INVESTMENT SOCIETY

Dividend No. 40.

Notice is hereby given that a dividend of 3 per cent. for the current half year (being at the rate of 6 per cent. per annum) upon the paid up Capital Stock of this Society has been declared, and the same will be payable at the Society's Offices at London on and after Saturday July 2nd, 1892.

The transfer books will be closed from the 18th to the 30th inst. inclusive. By order, H. E. NELLES, Manager.  
London, June 13th, 1892.

THE HAMILTON Provident and Loan Society.

Dividend No. 42.

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, 1892, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after Saturday, 2nd of July, 1892.

The Transfer Books will be closed from the 16th to the 30th June, 1892, both days inclusive. H. D. CAMERON, Treasurer.  
Hamilton, May 18th, 1892.

Oceanic Steamships.

Allan Line. ROYAL MAIL STEAMSHIPS



Liverpool, Quebec and Montreal Service.

Calling at Londonderry.

From Liverpool.	Steamships.	From Montreal.	From Quebec
19 May	*Mongolian	4 June	5 June
26 May	*Sardinian	11 June	12 June
2 June	*Numidian	18 June	19 June
9 June	*Parisian	25 June	26 June
16 June	*Circassian	2 July	8 July
23 June	*Mongolian	9 July	10 July
30 June	*Sardinian	16 July	17 July
7 July	*Numidian	23 July	24 July

\* S.S. Mongolian and Numidian will only carry Cabin Passengers on the voyage to Liverpool. Steamers are despatched from Montreal at daylight on day of sailing; passengers desiring to embark at Montreal can do so (without extra charge) after eight o'clock the preceding evening. Steamers sail from Quebec at nine a.m., Sundays.

Rates of Passage.

Rates of First Cabin Passage, Summer Season, 1892, to Londonderry or Liverpool from Montreal or Quebec:

By S.S. Parisian—\$60, \$70 and \$80 single, \$110, \$130 and \$150 return.  
By S.S. Sardinian or Circassian—\$50, \$55 and \$60 single, \$95, \$105 and \$115 return.  
By S.S. Mongolian or Numidian—\$45 and \$50 single, \$95 and \$100 return.  
Children 2 to 12 years, half fare; under 2 years, free. Second Cabin and steerage at low rates.

London, Quebec and Montreal Service.

From London.	Steamships.	From Montreal to London
11 May	Monte Videan	31 May
3 June	Rosarian	24 June

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

Glasgow, Quebec and Montreal Service.

From Glasgow.	Steamships.	From Montreal to Glasgow
20 May	Peruvian	8 June
27 May	Sarmatian	15 June
3 June	Assyrian	22 June
10 June	Grecian	29 June
17 June	Pomeranian	6 July
24 June	Buenos Ayrean	13 July

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

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.
20 May	*Siberian	9 June, 10.00 a.m.
27 May	State of California	16 June, 2.00 p.m.
3 June	*Corean	23 June, 10.40 a.m.
10 June	State of Nevada	30 June, 2.00 p.m.

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

NOTE—Steamers will in future sail from the new Allan Pier at foot of W. 21st St., New York. Rates of Passage from New York. Saloon passage to Glasgow or Londonderry, \$40 and upwards. Second Cabin (or Intermediate) and Steerage at Lowest Rates. Passenger accommodations unsurpassed.

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

Steamships.	Baltimore via Halifax via St. Johns, N.F.
*Carthaginian	Liverpool to Liverpool.
Nova Scotia	31 May 6 June
	14 June 20 June

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
12 May	*Nestorian	3 June
28 May	*Manitoba	17 June
9 June	*Hibernian	1 July
28 June	*Nestorian	15 July

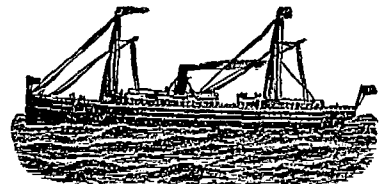
And fortnightly thereafter. \*Via Halifax on voyages from Glasgow. These steamers do not carry passengers on voyage to Europe.

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow on or about
18 May	Scandinavian	6 June
1 June	Prussian	20 June
15 June	Austrian	4 July

And regularly thereafter. These steamers do not carry passengers on voyage to Europe. For all information apply to H. & A. ALLAN, 25 Common Street, Montreal May, 1892.

Ocean Steamships.



... THE ...

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Railways.



Intercolonial Railway.

1891. Summer Arrangement. 1892

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	8.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	8.00
Leave Levis	14.35
Arrive Riviera du Loup	17.45
Trois Pistoles	18.45
Rimonski	20.20
Little Metis	21.25
Campbellton	24.30
Bathurst	25.35
Newcastle	3.45
Moncton	6.05
St. John	9.35
Halifax	12.50

The buffet sleeping cars and all other cars of the fast express train leaving Montreal at 8.00 o'clock daily (Sunday excepted) run through to Halifax without change in 28 hours and 55 minutes.

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., 136 1/2 St. James Street, - MONTREAL. D. POTTINGER, Chief Superintendent Railway Office, Moncton, N.B., 15th Oct., 1891.

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OTTAWA..... Gundry & Powell  
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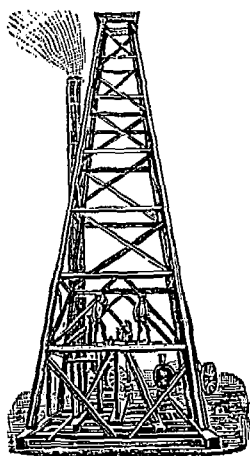
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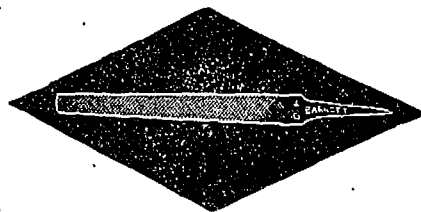
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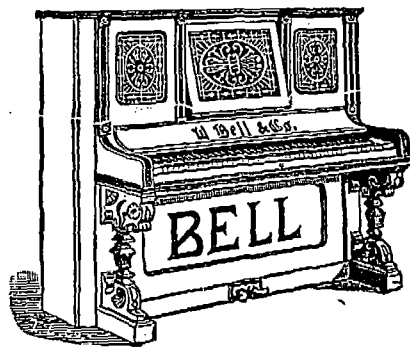
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The new Canadian 3 per cent loan is being tendered for at  
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Wm. DAVIES & Co., pork packers and exporters, Toronto, are  
seeking incorporation as a joint stock company with a capital  
of \$250,000.

The new waterworks for Lachute are expected to be com-  
menced at an early date; the plans are in the hands of Mr.  
Kennedy, C. E. of this city.

The Richibucto lobster canning factories are doing a fair  
business. One canner is stated to have 2000 boxes getting  
ready for market, in which 30 men and boys are engaged.

The use of a mica for insulating purposes in electrical works  
for grinding into a shining material to add lustre to wall papers,

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SUBSTITUTE FOR SUGAR

In the manufacture of

**AERATED WATERS**  
**CORDIALS and LIQUEURS**

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

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please your customers, and  
make more money  
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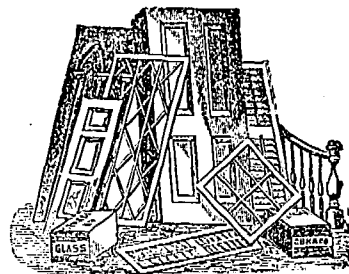
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Hard-Wood Flooring and Finish a specialty.  
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and in the manufacture of lubricants for machinery is adding much to the value of the mines of this singular product.

The council of Valleyfield offer a bonus of \$2,500 to the Canada Atlantic railway to build a station convenient to the town. A vote of ratepayers will be taken on it on 28th inst.

The Department of Customs in reply to the Board of Trade has written to say that the question of importing petroleum in bulk must stand over until the tariff comes before the house.

Mr. T. H. HUDSON and Mr. Percy F. Lane have been appointed joint managers in Montreal of the United Fire Insurance Co. (Ltd.) of Manchester, England. Further particulars anon.

The following companies are announced as incorporated; the Citizens Telephone and Electric Co., Rat Portage, capital \$40,000; the Manitoulin and North Shore Telephone and Telegraph Co., capital \$20,000; the Ridgetown Canning Co. capital \$25,000.

The Southern Telephone Co. with capital of \$8000 is seeking incorporation to work from Scattane through Louisburg, Gabarus and St. Peters to Port Hawkesbury. The Eastern Telephone Co. whose system is confined to Cape Breton Co. has over 100 instruments in use.

It is reported that members of a wealthy mining firm, who have large interest in Montana mines, are about investigating the Marmora and Nova Scotia gold fields. Any capital and skill they bring to bear in developing the resources of those districts will be heartily welcomed.

BUFFALO boasts of having the largest sheep market in the world, and the next but one largest cattle market. Last year it erected 3,400 houses. Two elements in the progress of that city

are that two million bushels of grain can be unloaded of grain and re-laden with coal in 24 hours, and its taxes are kept low, its large German element being frugal and economical.

ASSIGNMENTS in the lower provinces during the week include L. M. Mealy, foundry, Fairville, N.B.; C. E. Cheney, general store, Fourfalls, N.B.; Jas. Kelly, tailor, St. John, N.B., and W. J. Holohan, trader, Springhill, N.S.—In Manitoba B. McK. Gunn, butcher and contractor, Selkirk, has assigned and in British Columbia, Alfred Hardman, New Westminster, late of Hardman & Co.

The Leamington Business Men's Association has secured the running of trains down to the dock and better communication with Pelee Island. Boring for natural gas is being talked of.—The extension of the Lake Erie and Detroit river railway from Leamington to Blenheim is developing business interests in Wheatley.—There is every prospect of a large fruit crop in this district.

EUROPEAN papers report the passing wheat laden vessels through the Dardanelles early in May, having a million bushels on board, en route to western markets. Those waters are very near the port of Riga in Russia, towards which, at the same date, wheat was being sent from this side the Atlantic for charity, to provide food for famine stricken Russians. Why not have bought food right at the doors of these people—if needed?

La Patrie vigorously protests against the revenue derived from this Province being "thrown into the gulf of the North West." It regards the money spent in developing that part of the country as having caused the present financial straits of Quebec, and the expenditure of Dominion funds drawn in part from this Province, in assisting immigration westward as a gross wrong, as these emigrants who settle in the North West are not

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Fire Risks accepted at Current Rates.

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Fire Insurance Co. of England

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

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

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

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

AND DEALERS IN  
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 Agents for J. H. CHAPMAN, Surgical Instruments  
 Montreal,

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

Send for our New Illustrated Catalogue.

well disposed towards the majority in this Province, and help to out vote its representatives at Ottawa.

SELKIRK advices report crops in better condition than last year. A large fishing fleet is now on Lake Winnipeg where it is expected an usually large catch will be made.—The Dominion government has selected Selkirk as the site for a fish hatchery towards which the local council will grant 10 to 15 thousand dollars. This will be the third largest fish hatchery in the world, its capacity being 100 million white fish and 8 to 10 of salmon trout.

SYDNEY advices report a new hotel to be built to cost \$20,000 which is all subscribed. Mr. McLeod of Lyons hotel, Kentville is to be lessee and manager.—The Bras D'Or Steamship Co. anticipating a large tourist business have arranged to run day trips to enable passengers to enjoy the lake scenery.—The Little Glace Bay Coal Co. is building four whale-back barges to carry coal to Halifax and other points.—Duncan Cameron of St. Peters, and Peter Gruchy of D'Escousse have assigned.

LUMBER is being taken from Port Hope to Tonawanda and Albany at rates below the lake vessels, which has damaged this port. The twine, file, turpaulin factories are however doing well being aided by gifts of free sites and tax exemptions. Craig & Sons, leather factory is doing a large and very active trade. The removal of the Midland workshops to Lindsay injured Port Hope considerably. Efforts are being made to get relief from the burden of the Municipal Loan Fund, a debt incurred on account of

**Pure**  
**Oak**  
**Belting**

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

Tel. No. 363.

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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 Midland railway, the anticipated benefits of which to this place have not been realized.

A. H. OUMET, dry goods, city, has compromised at 50c on the dollar 2, 4 and 6 months secured.—Demers & Co., Indian goods, H. A. Demers, proprietor, have failed with liabilities of \$7,900. This firm was asking an extension last spring but its present troubles were partly brought about by endorsing.—L. O. H. Langlois, general store, St. Hughes, referred to last week, has assigned. Liabilities about \$12,000.—The Standard Card and Paper Company, Montreal and St. Johns, is offering to com. promise at 25c on the dollar cash. This concern is supposed to have been in low water for some time past and a reorganization of the company is now spoken of.

From Emerson, Manitoba, we learn that W. S. Heffernan, formerly traveller for Jas. O'Brien & Co., has purchased the C. P. Knight Stock at 40 cts. in the dollar.—Phillips Bros. of Morris are opening a hardware store at Dominion City.—A syndicate of the business men of Emerson have purchased the Alexandria block there. It is a large brick building, the construction of which cost over \$100,000. It is intended to centralize business to this portion of the town and several merchants are moving in.—W. L. Griffith, proprietor of the Emerson elevator went to England during the early spring to make arrangements for direct exportation from his elevator to England. In this he was successful and is now making direct shipments on his own account, thus giving the farmers the advantage of former middle-

**CROMPTON'S**  
**CORALINE**  
**CORSETS.**

AGENTS FOR  
 EASTERN ONTARIO,  
 QUEBEC  
 AND THE MARITIME  
 PROVINCES.

**Robert Linton**  
 & Co.,

*Wholesale Dry Goods*

Corner St. Helen and  
 Lemoiné Sts.,  
 Montreal



**GORDON MACKAY & CO.**

—IMPORTERS OF—

**WOOLLENS and GENERAL DRY GOODS,  
TORONTO.**

Represented in MONTREAL by

**A. I. MORISON & CO.,** Glenora Building

**A. R. MCKINLAY & CO.**

Successors to MACFARLANE, MCKINLAY & CO.,

**WINDOW SHADES,**

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

**POROUS TERRA COTTA**

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

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

**THE RATHBUN COMPANY,  
DESERONT, ONT.**

men's moneys.—Jas. Dowswell has opened a large fruit and confectionery store in the Alexandria block with bake shop in connection.

In Ontario, Bryant, Gibson & Co., mfrs. pickles, Toronto, have called a meeting of creditors for this week. It is reported that the firm has found it to be well nigh impossible to compete with foreign makers.—M. Lamont & Co., millinery, Toronto, have assigned. They compromised in the spring of '91 at 33 1-3c on the dollar and appear to have made little headway since. Their liabilities are \$7,000.—J. J. McIntyre, real estate and Williams and Shiach, contractors, both Toronto firms, also assign.—Walsh & Co., flour and feed, Toronto, have compromised at 50c on the dollar; 20c cash and the balance in 3, 6 and 9 months secured.—Austin McMahon, men's furnishings, Toronto, whose assignment is reported has only been in business about a year and never succeeded in building up a trade—Harris & Campbell, wholesale and retail furniture, Ottawa, are offering to compromise at 50c on the dollar.—They obtained an extension some 15 months ago and have been credited with attempting too much for their capital. The liabilities are about \$25,000.—Geo. Rook, tailor, Prescott, has assigned with liabilities of over \$3,000. He was probably too easy in making collections and has only been in business a couple of years.—John Camelford, carpets, Paris, has assigned. He has been in a small way for some time and in fact gave up business this spring. He owes \$3,000.—Smaller assignments are:—Robt. F. Young, shoes, Alliston; Alex. McDonald, teas, Bloomfield; Stephenson & Co., shoes, Brantford; T. M. Henderson, men's furnishings, Norwich; Geo. H. Leslie, grocer, Ottawa; W. J. Morrow, grocer and liquors, Peterboro; Wm. Elliott, trader, Aultsville; Geo. Taylor, grocer, Bobcaygeon;

— THE CANADA —

**MEAT PACKING CO'Y**

MONTREAL.

**PORK PACKERS and CURERS of the EXTRA FLAVORED BRAND OF Ham CMP AND Bacon**

Pure Leaf Lard for Family Use.

Canned Corn Beef and Barrel Beef.

Manufacturers of all kinds of

**First-Class SAUSAGES, Fresh or Smoked.**

**VICTORIA STEAM CONFECTIONERY**

—WORKS—

**WHITE, COLWELL & CO.,  
ST. JOHN, N.B.**

Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

**WINDSOR LION BRAND**

Tomatoes Corn, &c., &c.

—PREPARED BY—

**JOHN WINDSOR & CO., - MONTREAL**

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

**LOCKERBY BROS.,**

IMPORTERS

—AND—

**Wholesale Grocers,**

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

H. T. Powell, merchant, London; Jacob Laschinger, carriages, New Hamburg; John Howard, trader, Caledon township and P. E. Butchart & Co., shoes, Woodstock.

The following list of receipts of foreign fire insurance companies is published as required by the act incorporating the New York Board of Fire Underwriters. The columns show respectively the premiums paid in for the last half of years 1890 and 1891 for those companies represented in Canada.

	1891.	1890.
Caledonia .....	\$28,436 05	\$9,634 84
British America, Toronto.....	8,892 07	7,391 98
City of London.....	23,938 66	19,517 10
Commercial Union.....	99,776 82	113,874 77
Guardian.....	42,517 36	38,123 50
Imperial.....	60,441 64	44,122 98
Lancashire .....	217,705 94	76,833 09
Liverpool London and Globe.....	196,069 58	186,405 70
London Assurance.....	35,247 35	40,823 71
London & Lancashire.....	78,742 84	75,732 80
Manchester .....	14,418 57	7,171 10
North British & Mercantile.....	44,877 00	45,175 00
Northern.....	29,898 07	34,002 37
Norwich Union.....	32,363 55	27,630 62
Phoenix .....	44,925 44	40,011 02
Queen .....	16,530 76	31,416 98
Royal .....	108,184 94	118,621 59
Scottish Union & Nat.....	65,588 73	50,900 14
Sun.....	60,766 20	55,220 26
Western, Toronto.....	13,558 17	12,676 10

The government of the States is about to reduce the postal rate on merchandise carried by the mails to one half cent per ounce. Considerable dissatisfaction is being expressed at this reduction as it will operate to the disadvantage of country storekeepers who already find their custom entrenched upon by private persons ordering goods from the large cities. The trend of modern trade is in this direction, but it is urged that the gov-

**COMMERCIAL UNION**

**ASSURANCE CO., LTD.,**

Of London, - - - - - England.

**FIRE! LIFE! MARINE!!!**

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

Capital and Assets.....\$25,000,000

Life Fund (in special trust for life policy-holders).... 5,000,000

Total Net Annual Income..... 5,700,000

Deposited with Dominion Government..... 374,246

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

**HEAD OFFICE, Canadian Branch, - - - MONTREAL**

**EVANS & MCGREGOR, Managers.**

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

# APOHAQUI

Mineral Water,  
The Great *NATURAL CURE*

— FOR —  
**DYSPEPSIA,**  
INDIGESTION  
**KIDNEY TROUBLES,**  
RHEUMATISM  
SKIN DISEASES.

**Lyman, Sons & Co.**

MONTREAL,  
Sole Export Agents

X X

**G. H. MUMM & Co.**

“Extra Dry.”

80,215 Cases Imported into the United States in 1891.

Purveyors to Her Majesty Queen Victoria under Royal Warrant.

X X

**LYMAN, KNOX & CO.**

IMPORTERS AND

**Wholesale Druggists,**

MONTREAL & TORONTO

TAMILKANDE.

TAMILKANDE.

INDOCEYLON BLEND OF FINE TEA.

TAMILKANDE.

TAMILKANDE.



Far and wide its fame is spreading,  
Over village, over city;  
Household word from broad Atlantic,  
Unto shores of vast Pacific.

INDOCEYLON BLEND OF FINE TEA.

TAMILKANDE.

TAMILKANDE.

**TAMILKANDE TEA CO.,**

18 St. Maurice St.,

MONTREAL

# DYSPEPTICS

LACK STRENGTH.

## K. D. C.

Restores the Stomach to healthy action,  
and gives the dyspeptic strength.

FREE Sample, Testimonials and  
Guarantee to any address.

**K. D. C. COMPANY**  
NEW GLASGOW, N.S., CANADA.

**JAMES GUEST & CO.,**

Commission Merchants

— AND —  
GENERAL AGENTS,

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

- Geo. Sayer & Co., Cognac, France.
- Chas. Coran & Co., " "
- Auger, Fils & Co., " "
- Central Society Vineyard Proprietors.
- Wisdom & Warter, Jerez de la Frontera, Sherries.
- A. Houtman & Co., Rotterdam, Holland Gls.
- Water & Mar, Oporto Ports.
- Ind Cooye & Co., Burton-on-Trent, Ales.
- Siegert & Sons, Trinidad, Genuine Angostura Bitters.
- Banagher, Irish Whiskey, on the Green Banks of the Shannon.
- Escheneaur & Co., Bordeaux, Clarets, Sauterns, &c.
- Jos. Cuzol, Fils & Co., Bordeaux, Clarets, Sauterns, &c.
- Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.
- Faye & Cople, Macon, Burgundies and White Wines.
- Royal Hungarian Government Wines, of Budapest, Hungary.
- James Watson & Co., Dundee, Scotch and Irish Whiskey.

**CAMPBELL'S**

## QUININE WINE

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

*Kenneth Campbell & Co., Montreal*

ernment should not make a discrimination in favor of the mammoth city stores that injures the local traders of small towns and villages. The new rate will also cut heavily into the business of express companies, as it is not possible to carry such merchandise as will pass through the mails under the half cent per ounce rate at anything like such a figure. Why then should the government enter upon this class of business when it cannot be done without a loss on every package carried? The leading Chicago dry goods organ puts in a vigorous protest against this competition of a government department with private enterprise, and suggests that instead of carrying "boots, shoes, tin pans and other paraphennalia," a better postal service generally be provided. When the postal department undertakes to carry

parcels it certainly ought not to do so at a loss, for such work private enterprise can provide all the needed facilities.

The New York Board of Fire Underwriters state that the last year's premium receipts in that city were \$7,088,000 and losses \$6,500,000 with other expenses \$2,800,000, a loss of \$2,200,000. *The United States Review* says regarding these figures, "capita lists cannot be induced to put up money in face of such experience. The proper thing to do is to raise the rates, select risks more conservatively and insist upon a fuller and more rigid inspection." There seems to be such a steady progression both here and in the States in fire losses that unless the tide ebbs, rates must be advanced.

## - ROLLED FLOUR -

BRANDS

**Beaver, Electric, Gem,**

**Crown, Favorite,**

**WATT'S FANCY.**

Straight Roller for Newfoundland, a Specialty.

Ask for samples and prices.

# A. WATTS

BRANTFORD

ONT.

## THE North German INSURANCE COMPANY OF HAMBURG.

ESTABLISHED - - - 1857.

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

**OTTO THORNING & CO.,** Attorney and General Agent for Canada  
32 St. Sulpice St., MONTREAL.

And Shipping and Commission Merchants, 32 St. Sulpice St., Montreal  
Bell Telephone 2555. Correspondence solicited.

A. LAPORTE, J. B. A. MARTIN, J. O. BOUCHER

FOUNDED IN 1870.

**LAPORTE, MARTIN & CO.**

IMPORTERS OF

**GROCERIES, TEAS, WINES, SPIRITS, ETC., ETC.**

PROVISION COMMISSION MERCHANTS.

**BUTTER, LARD, CHEESE, EGGS, MAPLE SUGAR and BEANS**

No. 2476 NOTRE DAME ST.,

MONTREAL.



# Canada Life Assurance Company.

ESTABLISHED 1847.

**BUSINESS OF 1891.**

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

PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL

**J. W. MARLING, Manager P. Q.**

# STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

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

Funds Invested in Canada, - - \$6,873,714

**W. M. RAMSAY, Manager, MONTREAL**

# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)

Capital and Accumulated Funds,	\$34,875,000
Annual Revenue from Fire Premiums .....	} 5,240,000
Annual Revenue from Life Premiums .....	
Annual Revenue from Interest upon Invested Funds..	

Head Offices—London and Aberdeen.

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

Manager for Canada, - ROBERT W. TYRE.



# UNION ASSURANCE SOCIETY

OF LONDON. G. B.

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

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

CANADIAN BRANCH:

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



# PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

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

**CANADA BRANCH:**

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

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

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

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

FIRE. LIFE. MARINE.

# G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1866.)

11 Hospital Street,  
**MONTREAL.**

Telephone 1277,

P.O. Box 2081.

INSURANCE.

# PHOENIX

Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

No. 35 St. Francois Xavier St.

**PATERSON & SON,**

Agents for the Dominion.

RAYMOND & MONDOU,

Agents French Department.

# SUCKLING & CO.

Trade Auctioneers,

62 and 64 Wellington St. West

**TORONTO.**

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

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

TELEPHONE 840.

ESTD.

1841.

# The Mercantile Agency

DUN, WIMAN & CO.,

Oldest, :: Largest :: and :: Best.

Double the facilities of any similar institution in the world, having nine thoroughly equipped offices in Canada. If in need of the services of an agency you are requested to test our ability to serve you.

A. C. MATTHEWS, Manager, Montreal

FIRE INSURANCE

# EASTERN ASSURANCE CO.

OF CANADA.

Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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

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

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

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

Agencies at all principal points in Canada.

**WALTER KAVANAGH, General Agent,**  
 117 St. Francois Xavier St., - MONTREAL

THE CANADIAN

# Journal of Commerce.

MONTREAL, JUNE 17TH, 1892.

CO-OPERATION AND LIFE INSURANCE.

Co-operation is the first step by man out of barbarism; indeed civilisation is merely a highly organised form of co-operation. Crime is inspired by a recrudescence of those anti-co-operative savage instincts which raise every man's hand against his fellows. Our system of punishing criminals is an expression of the conviction of society that unless a man is willing



Honest management contending against neglect of actuarial principles, will not save a company from ruin. The commissioner is very severe on the theory of lapses, which this Journal has also sharply condemned; the theory that a company has the right to rely upon monies received from lapsed policies for carrying out its engagements. He declares that, "it is utterly untrue that old line companies have profited enormously from lapses," and affirms decisively that those companies could carry out their engagements to the last dollar if they never added another policy to their list. He compares the case of lapses to a man getting out of a train and leaving his carpet bag behind, which, being lapsed, is seized by other passengers and its contents divided amongst them. Yet one large assessment endowment society in Canada, recently published a statement that it relied upon a large income from lapsed policies and that this enabled it to sell insurance cheaper than "old line companies."

The fatal features in the greater number of this class of companies are, first, the utter lack of scientific basis without which life insurance business "is more dangerous than designing fraud;" second, the enormous expenses of their management, the fifty-six operating in Massachusetts having cost \$365,000 more in expenses than the total amount collected for final endowment and sickness!

Co-operation is the very framework of life insurance, it is the body, but not the principle of life of these companies, who owe their vitality and strength to wise observance of actuarial laws, and prudent business principles.

#### CANNING FRUITS AND VEGETABLES.

The art of canning perishable articles of food is only an extension of the very old one of "preserving," fruits; which has rather degenerated than improved during the period in which canning has developed. The skilled housewives of a generation or two ago, were they to re-visit us would be amazed at finding "preserves" forming part of every grocer's stock. On discovering that the ladies of to-day have abandoned the art in which those of earlier days very justly prided themselves—the art of preserving fruits so as to retain their form and flavor—they would be apt to satirise those modern tastes which have displaced old-fashioned ideas as to the accomplishments of their sex. The division of labor which is one of the chief characteristics of modern life, has relieved ladies from the task of watching a copper kettle simmering over a kitchen fire, and given them time to cultivate more delicate and not less womanly arts associated with domestic life.

The development of the canning industry has been very great in the last few years. The reduction in sugar duties gave an impetus to one branch of the trade beyond, probably, what was justified by the extra demand for these goods, which was looked for, and in excess of the requirements of present markets.

There has not been any such reduction in prices of goods made up with sugar, as some anticipated, consequently the retail demand has not been increased. Sugar does not form a sufficiently considerable element in gross cost as to justify reduced prices by storekeepers owing to cheaper sugar. Wages have not fallen, nor the chief materials used for packing. Although the vegetables and fruits have been more abundant, the only effect has been to increase the

number of small factories. Owing to there having been no latent demand, practically for the last two years, a very large reduction was thereby caused in the annual consumption. Stocks were consequently not worked off this spring as quickly as the trade required to meet the growing supply; so the outlook is not encouraging for a profitable year.

Tomatoes have been sold for future delivery at 90c, in some instances indeed after contracts had been made at \$1, the sellers cutting their own figures to retain customers and to secure their orders for other goods. For new corn 90c is ruling, new strawberries \$1.90, and gallon apples \$1.60. For the latter there is every prospect of the consumption largely increasing, as the fruit is being preserved with greater skill, and, when perfectly done, ensures such a retention of the form and flavor of the sliced apples as almost conceals the fact of their having been canned. That is the triumph of the canner's art, as it was upon these two points that housewives so justly prided themselves in bygone days when even titled dames boasted of their skill in making preserves.

As there is every sign of a large crop of fruits, and of those vegetables that are packed in cans, we would caution the factories against another year of over production, as that has limits, and the limit is usually fixed, when over production is persisted in by a shutting down of those whose capital has become impaired by competing with stronger concerns.

In regard to tomatoes, which are more successfully treated by canners than any other product, there has been an opening made for sales in the English market. This we believe will lead in time to a highly profitable trade with the old country, when the existing ignorance is dispelled, and the prejudices, and conservative notions of the people are broken down by more familiarity with the uses and attractions of the tomato.

A cook who landed at this port last year, said, she had never seen a tomato "at home" except in her master's greenhouse, where they were always called "love apples." An English visitor who recently dined at the Hall was persuaded to try tomato soup. He boldly tried the experiment, and soon exclaimed, "delicious, this is the first, but not the last time I shall have this treat." He was much surprised to learn that this article was so cheap, and its uses so various, when it was so little known in England. This is worth looking into by canning factories. There are many millions of people in Great Britain who never saw a tomato or heard of it as an edible. There are millions of tables on which it would be a highly acceptable variety in diet all the year round, when once its uses are understood by housewives and cooks.

In this vegetable, and in peas—if their preservation could be improved—the canning trade might be very largely extended, especially in the British markets, and a large business might be developed, were chemical skill and mechanical ingenuity directed to the preserving of several of the minor vegetables, or products manufactured from them, in attractive forms.

#### THE TORONTO GENERAL TRUSTS COMPANY.

The report of the Toronto General Trusts Co., is a highly interesting one, as giving in tabulated form a view of the company's business since its organization ten years ago by its present Manager, Mr. J. W. Langmuir, whose well-known energy and skill have met with their due reward. The company undertakes a class of business for which a few years ago there was

no organized provision, but which is gradually being concentrated in institutions of this class. As its name implies, it acts in a "trust" capacity for estates, that are subject to conditions of trusteeship, or for individuals who desire to place the management of their properties in the hands of a reliable trustee whose position is such as to raise it above the ordinary casualties of personal trusteeship. It acts also as custodian of securities, and valuables, which do not pass to any extent out of the control of the owner, but for which the company provides protection against fire, burglary, and other dangers incident to the private care of valuables. It also guarantees a certain class of loans which relieves private lenders from no little anxiety and trouble. The office of executor under a will, or as trustee for children, or under a marriage settlement, is one that few men undertake with pleasure, and few ask their friends to assume without some misgiving. Executors and trustees die, or are unfaithful,—as Juvenal's 15th Satire tells us—hence at times most grievous suffering to widows, orphans, and other survivors.

The General Trusts Co. is a permanent one, and its fidelity is sure. We regard it then as a duty to place the execution of Wills, and Trusts under such an institution, on the part of those devising property.

The company is especially favored by holding a quasi official relation to the High Court of Justice, Ontario. It had on 31st March last \$1,877,968 of the investments made by the High Court. It stood as guarantor to \$281,662 of mortgages, and was trustee for \$1,142,186 of such investments for "Trust estates," and of \$56,463 for "Lunatic estates." For clients its total investments were on date named, \$6,028,354, the administration of which keeps the staff of the company very actively engaged, and calls for special skill in management. The President, is the Hon. Edward Blake, Q.C., who is a tower of strength. Messrs. E. A. Meredith, LL.D., and Dr. John Hoskin, Q.C., Vice-Presidents, are also most valuable officers, the former devoting a considerable time daily to the business of the company. The business men of the Board form a very strong team; such financiers as Mr. George A. Cox, give an assurance of stability, prudence, and honor. All of the Directors however will agree with us, that the Captain of the ship, is the Manager, and that he well deserves the general trust reposed in him.

#### A SIXTEEN YEARS RECORD OF FIRE LOSSES.

The difference between fire insurance and life insurance might be expressed by the two words—"may," and "must." The policies of the former character provide against loss by a contingency only, of the latter against the effects of a certainty. The business of life insurance companies is carried on under certain conditions that have a scientific basis. It is governed by laws deduced from very large areas of experience, from facts that are assured almost as those of astronomy, and embody conclusions which have been verified by an overwhelming amount of evidence that has been formulated by trained experts.

Fire insurance business is, to a large extent, also controlled in its operations by experience, by statistics, by wide observation. But those data vary very widely in different localities; they differ also at different periods; they are liable also to be disturbed by influences wholly beyond human foresight. One factor, that of "moral hazard," in fire insurance is highly important

yet it can never be accurately valued; it is something and it is nothing, according to the eccentric action of the human will which cannot be reduced to any formula by the subtlest calculus.

But considerable light is thrown even upon this uncertain element by statistics by which its action can be traced.

Although the rule that, "what has been, will be," is not an absolute guide in regard to fire risks, statistics gathered from the returns of a number of years are of inestimable value, not only to fire underwriters, but to all who insure their property. We desire to put especial emphasis on the latter clause, as if certain classes of insurers could be got to realize that they are occupying premises or conducting businesses, which are specially risky, as demonstrated by authentic statistics, they would take more notice of such proofs than of any remarks by an insurance agent.

We give then a synopsis of tables of fire losses issued by the The Chronicle Co., Ltd., of New York, covering a period of 16 years. The value of property destroyed in 1891 in the States, and proportionately in Canada was \$143,764,900; which inflicted an average loss of \$12 upon every household in this country and the States. Of this sum 53 millions was a *direct* loss to the persons whose property was burnt, and the balance of 90½ millions an *indirect* loss to the community. For that destruction of 143 millions there is nothing whatever to show, it is a loss as absolute as though 143 million bushels of wheat had been sunk in the ocean, or 4 or 5 million oxen had perished by disease.

The total number of fires in the States and Canada has gone on increasing each year since 1876 at an average rate of nearly 900 a year, having risen from 9501 to 23,313 in that period. In 1890 there was a sudden rise of 5 thousand, and in 1891 of another thousand. The aggregate losses have increased from \$64,630,000 in 1879 to \$143,764,900, an average yearly increase of 5 millions yearly. The insurance losses rose in same period from \$34,374,000 to \$90,576,000, an average yearly increase of 3½ millions.

This, however, is to be noted, that, in 1876 the insurance loss was only 34 millions on 64 millions of property burnt or 53 per cent, while in 1891 the insurance loss was 90 millions out of 143 millions, or 63 per cent. That is, the losses have fallen by 10 per cent more on the insurance companies in later years than they did 16 years ago. This seems to indicate that fire insurance risks have been taken with less caution than prevailed some years ago; or that the terrible element "moral hazard," has been developing its mischievous powers at a higher ratio than the increase of insurance business.

If we push on the analysis of the statistics given for the last 16 years we get these facts, that in 1876, the average loss of property by each fire was \$6,802, and the average loss of the insurance companies on each fire was \$3,617, while in 1891, the average loss of property by each fire was \$6,166 and the average loss of the insurance companies by each fire was \$3,885. That is to say, as the number of fires has increased the property owners have *lowered* their average loss from \$6802 down to \$6166, while the increase in number of fires has *raised* the average loss of the insurance companies from \$3,617 to \$3,885.

Had property owners increased their average loss in the same ratio as the insurance companies have done since 1876, their average loss for last year would have been \$7,306, whereas it was only \$6,166. Compared

then with the insurance companies the property owners have reduced their average loss by each fire by \$1,140, whereas the companies have increased theirs by \$268. Manifestly therefore the chances of the game are working in favor of those who insure property, and telling against the companies who assume these risks.

When then we consider what great advances have been made in the last 16 years in protective appliances against fire, in improved apparatus for its extinction, and in expert knowledge of what precautions are needed to avoid them; when we reflect that the underwriters are organized to diminish losses by fire, while private insurers are not organized, we cannot but be surprised at this victory of unorganized policyholders. The suspicion is forced upon us that although there is no outward bond, there is some moving force at work which is causing certain classes of insurers to act on lines as similar as though they were directed by a central authority.

Does that force arise out of the "moral hazard?" The circumstantial evidence all points towards that as the source of so much disaster. It is incredible that as competition grows more keen and the struggle to acquire property, and to enlarge business are intensified—as they have been so much in the last 16 years—that men are becoming more and more reckless in regard to those risks which endanger their business hopes, and rob them of their capital. It is incredible also that as the general intelligence of the people increases, especially of the class who do domestic work, to whose ignorance a vast number of fires are attributable, that they are growing more and more careless about property and life owned by them, or in their charge.

It is, however, not incredible, but indeed only too apparent, that as insurance is being extended more generally at the same time as business ventures are becoming increasingly risky, from excessive enlargements of credit by which the control over unpaid for property is given into the power of impecunious persons, that insurance companies are becoming more and more looked upon as a resource when difficulties arise, and as a treasury to be drawn upon for supplying cash when the stress of adverse times, renders insurance, if not the only, at least the readiest means of escaping pressure and securing money.

We will give in another article some details from the returns alluded to regarding the classes of risks burned in the years from 1876 to 1891.

#### U. S. RELATIONS WITH CANADA.

The recently issued report of the U. S. Senate Committee on the relations of that country to Canada has not much weight as an historic document. A certain conclusion had apparently been arrived at, and the committee, in the main, so directed its enquiries as to furnish evidence to the electorate of the soundness of that conclusion.

The whole idea, the *raison d'être* of the committee was to glorify the Republican party by showing that the McKinley tariff had hurt Canada through restrictions placed upon her exports to the States, while the prices of such articles as we send there had not been enhanced by the supply having been lessened.

It does not seem to have occurred to the framers of the report that, if the exclusion of Canadian goods did not advance the prices of such goods realised by the American producer, it was no benefit to such producers. Nor do they appear to have seen this fallacy,

which stares right out in their report, that a considerable reduction in the supply of articles can be made without making the reduced supply more valuable. A further display of blindness to the logical force of their own statements is this, that the McKinley bill is stated to have been required to cut off Canadian competition which competition was depreciating the values of American products, when it turns out that no such competition really existed. So that marvellous exhibition of fiscal wisdom, the McKinley bill, by the testimony of its chief advocates, has not done the American producers any service, so far as Canadian products are concerned, while it has diminished the U. S. custom revenue.

The report of the Senate Committee on Canadian relations might be condensed into a few sentences; it says in brief: "The McKinley tariff has, it is true, failed to secure better prices for our native products; it has added to the public burdens by lessening the income of the States; but for this disappointment in its effects, and for the loss of revenue it has entailed, we have the supreme satisfaction—and the only satisfaction arising from the McKinley bill so far as Canada goes—of having shut Canadian products out of our markets." And that is what passes for statesmanship!

The Senate Committee seem to be under the impression that the duties on goods sent into Canada from the States are all paid by the Canadian consumer, also that the duties on goods sent into the States from Canada, the Canadian producer pays the duties.

By whose back custom duties on imports are carried, we decline to discuss just now, but we cannot regard as reasonable enough for serious debate, the theory that this country pays the duties both on what it sends to the States, and what it imports from thence. Any way the U. S. goods sold by U. S. producers in Canada fell off last year, says the *Empire*, nearly one and a half million of dollars, that is, they lost our custom by that amount, while our exports to that market only fell off 7 per cent. of that sum.

If the Senate Committee think that selling us 1½ millions less is cause of congratulation they can felicitate themselves to their heart's content; but it looks to us as though the McKinley bill had illustrated the operation of cutting off the nose to spite the face.

As whatever products we might have sent to the States went to England where they competed with the same class of goods from the States, we do not see that there was the slightest diminution caused by the McKinley tariff in the force of Canadian competition, the only change being in the locality where it operated. We, as it were, have "carried the war into Africa," and in two lines of our exports to England, butter and cheese, we have beaten our U. S. competitors, while in other goods they also send there, we hold our own, and as we became more familiar with that market, we shall fear no foe from this side of the Atlantic.

#### A NEW DEPARTURE.

The Editor-Proprietor of the JOURNAL OF COMMERCE has had in contemplation for years past the introduction of type-setting machinery. Prolonged tests of the merits of the respective patent systems have at length decided him to use the improved Rogers' Type-casting and setting machines, three of which will be in place and running by the 20th inst. The next issue of the JOURNAL will be printed by the new method, which provides for a new face every issue, the old type being recast instead of distributed after being used.



UNCLAIMED DEPOSITS.

We continue below the list of deposits and dividends in the banks, the last portion of which appeared in issue of 3rd inst. The following are all the sums from \$500 to \$700 :

Name.	Bank.	Address.	Amount.
Brown, John,	Bank of Com.,	Thorold .....	\$661
McGregor, Mrs.,	"	London .....	607
Smith, Thos.,	"	Hamilton .....	595
Longstaff, B.,	Dominion Bk.,	Weston .....	536
Bennett, A.,	Imperial Bank,	Winnipeg .....	500
St. John S. L.,	"	St. Thomas .....	500
Hunter, W.,	Ontario Bank,	Millbrook .....	631
Noxon, Alfd.,	Standard,	Chicago .....	690
Milne, M.,	Bank of Toronto,	Eglington .....	500
Le Brun, F.,	Bank B.N.A.,	Sheldrake] .....	600
Moodie, John,	"	Hamilton .....	500
Green, O. C.,	"	Glasford .....	627
Ross, James,	"	Zimmerman .....	500
Bethune, Mrs.,	"	Petrolea .....	503
Sibbald, John,	"	Halifax .....	600
Cameron, C.,	"	St. Anicet .....	635
Hesking, S.,	"	Victoria .....	500
Dolsen, J. M.,	Merchants Bk.,	Chatham .....	591
Wing, W.,	"	" .....	500
Warnock, M.,	"	Elphin .....	511
Lauders, R.,	"	Gleichen .....	593
Bath, Chas.,	Bk Montreal,	Tweed .....	500
Daley, Jos.,	"	Fort William .....	500
Murray, Miss,	"	Boston .....	629
Ferguson, J.,	"	Cobourg .....	500
"	"	Port Hope .....	500
Crawford, A.,	"	S. S. Marie .....	600
Turner, M. M.,	Quebec Bank,	Quebec .....	569
Gibb, John,	"	" .....	546
Charbonnier, E.,	"	Ottawa .....	587
Barker, Miss,	E. T. Bank,	Lime Ridge .....	592
Knights, Mrs.,	"	Brigham .....	527
Martyn, Jas.,	"	Monson .....	586
McAskill, M.,	"	Keith .....	579
Patter, Mrs.,	"	Robinson .....	694
Daigle, S.,	St. Hyacinthe,	S. Cesaire .....	537
Molvier, Mrs.,	City & D. S. Bk.,	Montreal .....	583
Rodden, E.,	"	" .....	628
Charbonneau,	"	" .....	571
Charlebois, Mrs.,	"	" .....	631
Murphy, Mrs.,	"	" .....	669
Patry, Z.,	"	" .....	547
Brown, A.,	"	" .....	631
Kyle, John,	"	" .....	634
Fitzpatrick, T.,	"	" .....	693
Belanger, F.,	"	" .....	506
Fitzgibbon, J.,	"	S. V. de Paul .....	583
Hondaham, B.,	"	St. Edward .....	508
McFarlane,	"	Cornwall .....	617
Turcotte, H.,	"	Montreal .....	586
Robertson, Mrs.,	S. Bk Notre Dame,	Labrador .....	507
Trudelle, E.,	"	Quebec .....	519
McKinnon, Dr.,	Mts, Bk Halifax,	Halifax .....	681
Hynes, L.,	"	Codroy .....	600
Gilpin, Rev.,	Bank N. S.,	Halifax .....	500
Watson, Isabel,	"	Mcacton .....	500
Bolton, Mrs. Ann,	"	Halifax .....	650
Foster, Mrs.,	"	Milbridge .....	500
Baird, Jas.,	"	Oliquesto .....	500
Cameron, W.,	"	Merigonish .....	583
McIntosh, A. D.,	"	Hopewell .....	500
Fraser, W. A.,	"	Fish Pools .....	620

MRS. McLACHLAN'S CLAIM VS. THE MERCHANTS BANK.

Previous reference having been made to the claim of Mrs. McLachlan to rank as creditor on the estate of W. McLachlan—McLachlan Bros. & Co.—we have secured copy of the judgment rendered in this case on 31st May. The matter of Belair Villa property it appears was not involved in this suit, but will be decided at a later period. The facts as set forth in the judgment are as follows: Mrs. McLachlan put in a claim for \$16,737 as due to her by the McLachlan insolvent estate. The Merchants Bank contested this on the ground that "the estate never was indebted to her for any sum whatsoever, and that any entries to her credit in the books of the firm were fictitious and made collusively to secure in her possession certain goods belonging to the insolvent or his firm." The books showed that certain sums were passed to Mrs. McLachlan's credit. In the sum of \$16,744 apparently due to Mrs. McLachlan are included, the judgment states \$4,759, representing rents and part of price of sale of insolvents' property 643 Sherbrooke St., that \$4,572 came from sale of insolvents' stock in Merchants Bank; that items of interest are added for \$6420 which are not allowed. These sums make a total of \$15,751 which must be deducted from the claim for \$16,744 leaving \$993 which the

court allows as the amount for which Mrs. McLachlan ranks on the estate with interest from the 20th January 1891. Each party was ordered to pay its own costs, on the somewhat inconsistent ground that, "both parties have won and lost." The many friends of Mrs. McLachlan hope she will secure a more favorable judgment in the case of the Belair Villa.

THE QUEBEC BANK.

The 74th statement of the Quebec Bank, considering the characteristics of business last year, is fully as favorable as could be expected. The late condition of the shoe and leather trade could not but leave its mark on banking profits. Happily the bank had a store laid by for such a contingency; so that despite the troubles in these branches, it has paid the usual 7 per cent dividend; passed \$50,000 to rest; and still has the considerable sum of \$47,871 to carry forward to next year to credit of profit and loss. The rest now stands at \$520,000 or 22 per cent of its paid up capital. The amount of its deposits not bearing interest decreased last year \$170,533 while those carrying interest increased \$669,012 a net increase in deposits of \$498,479. The amount of its loans, securities and other assets was increased \$680,011. Of this sum the increase is wholly in call loans, amply secured, and first class bonds, evidencing what is shown so generally, that money is more plentiful than business calls for it. The analysis of its advances, given in the report of the Quebec Bank, shows that a very large withdrawal took place last year of its funds from the timber and lumber business. In the report of the previous year the loans to that interest were stated to be \$2,177,760, this year they are only \$1,222,659, the balance was distributed in loans to manufacturing, dry goods, hardware and other firms, with a considerable sum advanced to corporations and municipalities, leaving all these loans about the same figure as last year. The report forecasts a limited supply from the Ottawa and other points this year, and that, "it is reasonable to suppose that both square and waney timber may meet with a ready sale on arrival." The president very justly said; "it was a matter of gratification to see the bank in such a strong position, and its business, gradually but surely extending."

THE HARBOR COMMISSIONERS.

The Marine Underwriters succeeded in getting the harbor commissioners at their meeting on the 3rd inst., to issue orders to the shipping companies that oil lamps be removed from the sheds and placed in tanks or iron boxes outside; that only a limited quantity of oil be allowed in each tank or box; and that smoking be prohibited in or about the wharf sheds. The following is a return of the number and tonnage of sea going vessels that arrived in this port up to 1st inst., compared with last three years.

	Steamers.	Sail.	Total tonnage.
1889.....	78	22	131,097
1890.....	104	12	157,503
1891.....	85	8	132,617
1892.....	118	8	174,092

The gloomy forebodings that the small arrivals of 1891 gave rise to were a little premature. The number of inland vessels that arrived to above date was 68 in excess of those last year and 96 over those of 1890. The arrival of 93 vessels, ocean and inland, more than those that entered up to same date in 1891 makes a highly promising opening for this season.

THE CHOICE OF A PRESIDENTIAL CANDIDATE.

Not that it would make any difference to Canadian business, worth naming, but simply as a prominent item of news of the day, we record the selection of President Harrison by a Republican Convention to be the party candidate at the next election of a President for the U. S. Between him and Mr. Blaine there is not a pin to choose, from our standpoint. The coming harvest has far greater concern to Canadians than the party struggles that have drawn so much attention lately. One feature of the great caucus or convention just held was that of all such gatherings, viz., the absolute ignoring of the electorate by the so-called delegates. As a matter of fact the President of the States is not selected and elected by the people at large, he is only the nominee of a few hundred pushing politicians, most of hem office holders, or expectants of office. The vast bulk of the electors have as little to say in the choice of their President, as we have in the choice of our supreme ruler.



## FLORIDA ORANGES.

The opening of the English market for Florida oranges will probably make the cultivation of that fruit more profitable than it has been. A few years ago there were crokers who foretold a collapse of the orange industry in that State. The Savannah *Mirror of Commerce* says: "Florida possesses recuperative qualities far surpassing the belief of adverse critics and has already more than recovered from the set-back sustained some time ago. New groves are being started, and the acreage largely increased." With all deference to our southern contemporary we have to differ with him as to the increasing growth of Florida oranges. As to quality that State grows better tropical fruits than any other region, but the land adapted for them is not so wide in area as many suppose, being "spotty," and irregular in adaptability to fruit growing at a profit. Indeed, as visitors to Florida from this city can testify, the finest oranges grown there are not adapted to transportation, owing to the delicacy of their rinds, but those that reach northern markets surpass all others in richness of flavor.

## RIGHT TO TRANSFER PROMISSORY NOTES.

Judge Jette on 14th inst., gave judgment in favor of the Quebec Bank in a suit to recover amount of a promissory note made by Ward, Carter & Co., to a Mr. Pender. The defendants plea was that their obligation was a personal one only to the payee of their note, as he had made an agreement not to negotiate it. Such a plea had no chance of being sustained, particularly so when the defendants were declared to have failed in proving that such an agreement existed as the plea was based upon. The bank had acted in good faith, the transfer to them of the note was consequently lawful, and judgment was recorded in favor of the Quebec Bank. The dictum of Lord Ellenborough is that, "A bill of exchange is negotiable, *ad infinitum*, until it has been paid by, or discharged on behalf of the acceptor." It would bring intolerable confusion into business if a private agreement between the drawer and acceptor of a note, were recognised as a valid plea for destroying the title to such note after being transferred to a third party.

## LA BANQUE JACQUES CARTIER.

The statement of La Banque Jacques Cartier shows a marked improvement over that of the previous year. The net profits have gone up from \$41,134 to \$56,260, and from these have been paid the usual dividend, with \$25,000 transferred to Rest, and \$15,304 carried on as balance to credit of profit and loss. Last year no addition was made to the Rest. We note also as highly satisfactory that the overdue notes have been reduced from \$83,231 to \$6,297. The advance in profits is accounted for by the deposits having increased \$415,154 during the year, and discounts \$700,450, which shows a gratifying expansion of the active business of this bank, which reflects much credit upon its enterprise and management. We are glad to note that the assets this year are set out more in detail.

## BANQUE d' HOCHELAGA.

The Bank d'Hochelaga statement must have given much satisfaction to the stockholders, as doubtless did their two dividends for an increased percentage. The increase in its deposits over previous year by \$492,236 is regarded as evidence of increasing confidence in the banks. That these funds were profitably employed appears evident from the net profits having provided enough to pay one dividend of 2½ per cent. on account of previous year, and 6 per cent. for the one just closed, besides enabling \$40,000 to be passed to Rest. The Reserve fund now stands at \$200,000, or 28.17 per cent. of paid up capital. The policy of the bank was declared to be one of prudence and caution. Doubtless Mr. Prendergast's management will steadily tend to place the bank in a highly satisfactory position.

LANGRIN & MONDAY, clothiers, city, have made a voluntary abandonment of their estate. They probably owe \$6,000 to \$8,000.

## A DRUMMER'S BILL.

A drummer who has been soliciting trade in the low Arkansas country, returned to Fort Worth, and showed a letter he had received from his house in reply to one he wrote, telling them that the weather prevented a large trade. The reply reads:

Isadore Jacobs, Pine Bluff. Your ladst vedder rebort is in und duly considered. Your ledder contained no orter, but dwellet only on der kondtion ob der wedder. Eff it raint all der dime, as yer zay den you kan leef der swamp kontry und go to der hills. But ve kand keep trummers on der roat for \$1,000 a yar to sent us vedder reborts dot ve kan see at the sidy hall for doo zents. Va vant orters, und blenty of dem. You say for us to sent you a sheck to Little Rock for hundret dallards expense monish. Ve vill sent you feefy und ask you to blow in less monish on vine und ——. Ve sent you to-day a sample of segars. Dar ar a leedle try und kost de House \$11 a thousand, but you must zell dem to de trade foor dirty-five. Dond refnse \$16. But don't sent in any refusal if possible. Now please rustle unt don't sent in any more vedder reborts.

RUDOLPH BRETSINGER.

P. S. In your expense account I fint twendy cents for lundry und one dollar und a half for wiskey. Please make der account palance, but don't increase your lundry pill. RUDOLPH.

This may be of interest to some of the boys, or at least advice.

Very respectfully,

J. H. DONALDSON,

"Knight of the Grip."

## Meetings, Reports, &amp;c.

## BANQUE JACQUES CARTIER.

The annual general meeting of the shareholders of the Jacques Cartier bank took place at the head office of the bank, in this city, Wednesday afternoon, the 15th inst. There were present the president, Mr. A. Desjardins, M.P.; A. S. Hamelin, vice-president, and Messrs. L. Huot, D. Laviolette, A. L. de Martigny, H. Beaupré, Armand Prevost, J. Melancon, Thomas Gauthier, R. Forget, H. Desjardins, I. A. Huot, J. E. Beaudry, Z. Chapleau, R. Roy and others.

Mr. Alphonse Desjardins was requested to take the chair, and Mr. A. L. de Martigny officiated as secretary. The minutes of the last meeting were then read and approved.

The president then read the following report of the directors on the business of the past year:

## DIRECTOR'S REPORT.

The Board of Directors has the honor to submit its report relative to the situation of the year ending on the 31st day of May last:—

Balance at credit of profit and loss May 30, 1891.....	\$19,044 61
Profits of past year after providing for bad and doubtful debts and deducting cost of administration.....	56,260 29
	\$75,304 90

Which has been appropriated as follows:—

Dividend, 3½ per cent December 1, 1891.....	\$17,500 00
Dividend, 3½ per cent June 1, 1892.....	17,500 00
To reserve fund.....	25,000 00
	\$60,000 00

Balance..... \$15,304 90  
The figures submitted to you in this report show that our Bank continues to increase and extend its business in a most satisfactory manner.

After having written off the losses sustained by the commercial depression, of which we spoke last year, and provided for future losses, we are enabled to add to our reserve an additional sum of \$25,000.00, which makes the amount on this account at the present time 35 per cent. of our capital, at the same time leaving a balance of \$15,304.00 to be carried later to the credit of profit and loss.

We would call your attention to a few figures taken from the two last statements for the end of the year:—

Deposits to May 31, 1891.....	\$1,675,258 00
Deposits to May 31, 1892.....	2,090,412 00
Bills Discounted in 1891.....	1,829,268 00
Bills Discounted to May 31, 1892.....	2,529,718 00
Being an increase of deposits of.....	415,154 00
And in discounts.....	700,450 00

Overdue notes, which last year amounted to \$83,231.00, have this year decreased to \$6,297.00.

The business done by our branches has increased at the same ratio as that done by the head office, and are thus materially increasing our revenue.

We have been urgently asked to open branches in different localities, but owing to the amount of our capital, the circulation of our notes is limited, and we thought the money could be used to more advantage at headquarters, and so have, for the time being, decided to open no new offices.

The Head office and the different branches have been regularly inspected, and your Directors are pleased to testify to the zeal and prudence displayed by the General Manager and the officials under his control at the Head office, and also in the several branches.

All the Directors have now to retire from office, but are eligible for re-election.

The whole is respectfully submitted.

ALPH. DESJARDINS,

Balance Sheet.

ASSETS.	
Specie.....	\$ 36,190 09
Dominion Bank notes.....	108,943 00
Notes and cheques on other banks.....	159,776 36
Balances due by other banks in Canada.....	16,251 20
Balances due by other banks in foreign countries..	36,044 39
Balances due by agencies of the bank and other agencies in the United Kingdom .....	27,577 38
Guarantee for circulation.....	10,235 60
Loans on stocks on demand and other public securities.....	510,262 04
<b>Total assets immediately available .....</b>	<b>\$ 905,280 06</b>
Loans and bills discounted.....	\$2 019,356 82
Bills discounted, due and guaranteed.....	2,226 23
Bills overdue.....	4,070 99
Claims in liquidation.....	92,832 78
Mortgages.....	88,486 34
Real estate.....	106,629 52
Bank buildings.....	82,415 00
Fixtures.....	19,840 22
	<b>\$3,301,138 46</b>

LIABILITIES.	
Capital.....	\$ 500,000 00
Reserve fund.....	175,000 00
At credit of Profit and Loss.....	15,304 90
Dividend No. 53, 3½ per cent. June 1, 1892	17,500 00
Unclaimed dividends.....	1,493 36
<b>Total to shareholders.....</b>	<b>\$ 709,298 26</b>
Notes in circulation.....	408,613 00
Deposits payable on call.....	631,957 23
Deposits bearing interest.....	1,458,455 17
Federal Government deposits.....	19,887 17
Provincial Government deposits.....	50,000 00
Balance due to agencies.....	19,247 29
Balance due to other banks.....	3,480 34
	<b>\$3,301,138 46</b>

STATEMENT OF PROFITS FOR YEAR ENDING JUNE 1, 1892.

Dr.	
Dividend No. 52, 3½ per cent., Dec. 1, 1891.....	\$ 17,500 00
Dividend No. 53, 3½ per cent., June 1, 1892.....	17,500 00
Carried to Reserve Fund.....	25,000 00
Balance to credit of Profit and Loss account, May 31, 1892.....	15,304 90
	<b>\$75,304 90</b>
Balance to credit of Profit and Loss, May 31, 1891.....	\$19,044 61
Net profits for year, deducting cost of administration, interest on deposit, losses and probable losses.....	56,260 29
	<b>\$75,304 90</b>

Moved by Mr. Alphonse Desjardins, and seconded by Mr. L. Huot: That the report be approved and printed for the use of the Shareholders. Carried.

Moved by Mr. H. Beaupré, seconded by Mr. Armand Prevost: That the thanks of the meeting be voted to the President, Vice-President and the officers of the bank for their services during the past year. Carried.

Moved by J. Melancon, seconded by T. Gauthier: That the meeting is pleased to recognize the satisfactory manner in which the Managing Director, the Inspector, the Branch managers and other officers have fulfilled their duties. Carried.

The old Board of Directors was then re-elected, and the meeting adjourned.

At a subsequent meeting, Mr. Alphonse Desjardins was elected President, and Mr. A. S. Hamelin, Vice-President.

THE BANK OF HOCHELAGA.

The eighteenth annual meeting of the shareholders of the Bank of Hochelaga was held in the offices of that institution Wednesday afternoon, 15th inst., at three o'clock.

The President, Mr. F. X. St. Charles, was called to the chair, and Mr. M. J. A. Prudergast was asked to act as secretary of the meeting. On motion of Mr. Arthur Dumas, seconded by Mr. J. P. Lebel, Messrs. E. Cunningham, G. Thibaudeau and J. H. Ostigny were appointed scrutineers.

Mr. F. X. St. Charles then read the annual report of the Bank as follows:—

GENTLEMEN,—Your Directors are able to state with pleasure that the financial operations of the bank for the past seventeen months have been fairly satisfactory. The abundant harvest of 1891 was not sufficient to replace the deficits of the three previous years. Accordingly prudence has been the order of the day, and your Directors have deemed it wise to keep a portion of the Assets in such shape as to be immediately realizable in order to be prepared for emergencies.

We are able to say that the public shows an increasing confidence in the Bank. Deposits bearing interest show an increase of nearly half a million dollars, and are now \$1,475,778, while those on call are now \$633,000 against \$485,000 in December, 1890.

The profits have permitted of our paying the ordinary dividend of 6 per cent., appropriating \$5,719 to the new Employees' Guarantee Fund, and carrying \$40,000 to the Reserve Fund, besides making provision for all possible losses. The Reserve Fund now stands at \$200,000, or a little more than 28 per cent of the capital.

In March, 1891, the Bank had to deplore the loss of the regretted Mr. Michel Laurent, one of the founders of the Bank and its Vice-President. We owe a tribute of gratitude to his memory for the fidelity and zeal which he never ceased to show for our interests.

To fill the vacancy caused by the death of Mr. Laurent, the Directors, at the meeting on the 13th March, 1891, chose Mr. J. A. Vaillancourt, who is no stranger to you, and on the 17th of the same month, called Mr. R. Bickerdike to the Vice-Presidency.

For some time past the business of the Bank in the Northwest has been increasing, and the prospect of its still further development induced your Board, after a careful consideration of the question, to establish a branch at Winnipeg. As it has only been in operation a few weeks we cannot at present foresee the result, but its favorable start permits us to count upon its future.

Searching inspections, both at Montreal and the branches, have enabled the director to verify the books and securities of the bank; without speaking of the verification at irregular intervals of the different offices.

The following is the statement of Profit and Loss, and the general statement up to May 31st, 1892:—

Profit and Loss Account.

DEBIT.	
Balance to credit Profit and Loss, 31st Dec, 1890.....	7,343 13
Net profits for 17 months to 31st May, 1892, after deducting charges of management, interest on deposits, and making provision for bad and doubtful debts.....	101,239 25
	<b>\$ 108,582 38</b>
CREDIT.	
Dividend 2½ per cent., paid 1st June, 1891.....	\$ 17,752 50
Dividend 3 per cent., payable 1st December, 1891.....	21,303 00
Dividend 3 per cent., payable 1st June, 1892.....	21,303 00
Carried to Employees' Guarantee Fund.....	5,719 80
Carried to Reserve Fund.....	40,000 00
Balance to credit Profit and Loss, 31st May, 1892.....	2,504 08
	<b>\$108,582 38</b>

General Statement.

LIABILITIES.	
Capital, paid up.....	\$ 710,100 00
Reserve Fund.....	200,000 00
Profit and Loss.....	2,504 08
Guarantee Fund.....	5,719 80
Dividend No. 32, payable 1st June, 1892.....	21,303 00
Unclaimed dividends.....	821 40
Notes in circulation.....	526,139 00
Due to other Banks in Canada.....	3,340 19
Deposits payable on call.....	633,106 11
Deposits bearing interest.....	1,475,778 29
Outstanding Drafts drawn between Head Office & Agencies.....	18,054 21
	<b>\$3,596,866 08</b>

ASSETS.

Specie.....	\$ 54,413 63
Dominion Notes.....	192,364 00
Deposit with Dominion Government, for security of note circulation.....	13,952 00
Notes and Cheques of other Banks.....	133,549 55
Due from other banks in Canada.....	16,471 81
Due from Foreign Agents.....	122,563 52
Debentures.....	73,300 00
Loans to Provincial Government (on demand).....	50,000 00
Call Loans.....	654,998 07
<b>Amount immediately available.....</b>	<b>\$1,311,012 58</b>
Loans to Municipal Corporations.....	200,000 00
Notes discounted.....	1,911,323 03
Notes overdue.....	1,181 24
Claims in liquidation.....	63,491 27
Mortgages.....	37,600 00
Real Estate.....	48,614 19
Office Fixtures and Stationery.....	23,033 77
	<b>\$3,596,866 08</b>

The whole respectfully submitted.

F. X. St. CHARLES, President.

It was then moved by Mr. F. X. St. Charles, seconded by Mr. Charles Chaput: That the report be adopted as read. Carried.

Moved by Mr. Rudolphe Forget, seconded by H. St. Onge: That the thanks of the Shareholders are due to the President, Vice-President and the Directors of the Bank for their good administration of its affairs during the financial period just terminated. Carried.

Moved by Mr. Chas. Chaput, seconded by Mr. J. P. Lebel: That the salary of the President of this Bank be fixed for the future at \$2,000 per year. Carried.

Moved by Mr. A. F. X. Beaudry, seconded by Mr. James Price: That thanks are also due to the Manager and other officers of the bank for the zeal they have displayed in the accomplishment of their respective duties. Carried.

Moved by Mr. Fereol Dubreuil seconded by Mr. J. H. Ostigny: That the meeting proceed to the election of directors. Carried.

The ballot being taken the scrutineers made the following report: We, the scrutineers appointed at the annual meeting of the share-

holders of the Bank of Hochelaga, declare the following gentlemen elected directors of this Bank for the current year:—F. X. St. Charles, R. Bickerdike, Chas. Chaput, J. D. Rolland, J. A. Vaillancourt.

(Signed)

J. H. OSTIGNY,  
Ed. CUNNINGHAM,  
Gid. THIBAUDEAU,

Scrutineers.

Montreal, 15th June, 1892.

Moved by Mr. Damont Lavolette, seconded by Mr. Alphonse David: That the report of this meeting be printed and distributed among the shareholders for their information. Carried.

The meeting then adjourned.

At a subsequent meeting of the Board Mr. F. X. St. Charles was re-elected President, and Mr. R. Bickerdike, Vice-President.

THE TORONTO GENERAL TRUSTS CO.

The tenth annual meeting of the shareholders of the Toronto General Trusts Company was held at the company's offices, on the corner of Yonge and Colborne streets, on Wednesday, the 25th May, at 12 o'clock noon.

The president, the Hon. Edward Blake, occupied the chair, and among those present were:—Messrs. E. A. Meredith, LL.D., and John Hoskin, Q.C., LL.D., the vice-presidents of the company; Wm. Elliott, A. B. Lee, Robert Jaffray, T. Sutherland Stayner, George A. Cox, W. H. Beatty, J. G. Scott, Q.C., J. J. Foy, Q.C., Edward Galley, W. R. Brock, George Lewis, B. Homer Dixon, J. W. Langmuir, the manager, and others.

Mr. Langmuir, the manager, was appointed secretary of the meeting, and the report of the directors for the year ended March 31, 1892, was then read as follows:—The directors of the Toronto General Trusts Company beg to submit their tenth annual report, together with the usual financial statements exhibiting the transactions of the company for the year ended 31st March, 1892; and they congratulate the shareholders on the continuance of the success, which from the first has marked the operations of the company.

The profit and loss sheet shows as the result of last year's business that after payment of all charges and making provision for every ascertained or estimated loss the net profits amount to \$47,336 68.

In dealing with these profits, your directors have adhered to the sound and conservative principle which has been followed since the establishment of the company of making to the shareholders a reasonable return on their paid-up and accumulated capital and adding the remainder to the reserve. They have declared a dividend of 10 per cent per annum on the paid-up stock, thus absorbing \$12,861; they have added to the reserve fund \$15,000, and to the guarantee reserve fund, \$17,000. The balance, amounting to \$2,507, has been carried forward to the credit of profit and loss.

In closing the account of the company's premises, the entire cost of which, as reconstructed, has now been paid, your directors have thought it right to fix the sum at which the property should stand in the books; and to consolidate the building fund with the reserve fund, of which, in fact, it forms a part. The property comprises 36½ feet on Yonge street by 128 feet on Colborne street, with a fine four-storey building and unappropriated safe deposit vaults, which latter alone cost originally about \$30,000. The gross rentals (including the very moderate allowance of \$4,500 for the company's own accommodation) were at the close of the year \$10,043, apart from three vacant offices, of which the rents were \$350. The net return, after paying all charges, including heating, taxes, insurance, elevator, caretaking and repairs, was \$7,011.05, or, with the vacancies filled, \$7,361. Your directors estimate the value of the property to be at least \$140,000; they have thought it well to take credit only for a part of this value, rating it in the company's books at \$130,000; accordingly \$24,031.59, the difference between that sum and the cost to the company, has been written to the credit of profit and loss, and \$24,000 thereof has been transferred to the reserve fund.

Thus the present position of the capital stock and the reserve of the company is as follows:—

Subscribed capital \$1,000,000, on which there is called.....	\$130,000
And paid up.....	\$128,610 91

Reserve fund—	
As of last year.....	\$65,000
Add building fund as of last year.....	57,000
Addition from this year's profits.....	15,000
Addition from profit on purchase of company's premises.....	24,000
Total.....	\$161,000
Guarantee reserve fund—	
As of last year.....	\$28,000
Addition from this year's profits.....	17,000
Total.....	\$45,000
Total reserves.....	\$206,000 00

Grand total paid-up capital and reserves..... \$334,610 91

There remains in addition an unappropriated balance of \$12,464 standing at the credit of mortgage losses suspense account, which is believed to be more than adequate to meet all estimated losses.

The continuous expansion of the company's business and the magnitude of the interests confided to its charge induce the directors to recommend that the close of its first decennial period should be marked by an increase in the paid-up capital; and they therefore propose to the shareholders to call up 7 per cent on the subscribed capital. The result of these calls will be to increase the paid-up capital to 20 per cent or \$200,000, making the security to the company's clients as follows:—

Paid-up capital.....	\$200,000
Reserves.....	206,900
Total realised capital.....	\$406,900
Uncalled capital subscribed.....	800,009

Grand total..... \$1,206,900

It will be observed that the company can continue to pay a dividend of 10 per cent on its paid-up stock out of the interest earned on the accumulated capital, investing as heretofore, for the further security of its customers and to the ultimate gain of the shareholders, the whole of the net business profits.

In view of the general shrinkage in the value of farm properties, which has been going on for several years past in Ontario, a careful revaluation has been made of the farms now held as securities for loans. The farm inspector, a competent valuator, has spent a large part of the year in a personal inspection of nearly all the farms held throughout the Province. Your directors have reason to be well satisfied with the result; for while it shows a general decline in the values it also establishes the fact that even at the reduced appraisements almost all the properties on which the company has made loans, for which they are responsible, are ample security for the advances, and in the few cases where the shrinkage has impaired the security full provision has been made to cover the estimated loss.

Having regard to the large amount invested by the company in mortgages on productive property in the City of Toronto, it was thought important that all these properties should be visited and inspected by sub-committees of the executive. This was done during the months of October and November, and the reports made by the sub-committees to your directors were of the most satisfactory character.

Your directors think this a fitting occasion to submit to the shareholders full tabulated statements showing the steady progress of the business during the ten years of the company's existence. An examination of the statements will prove interesting, instructive and encouraging, as showing not only the large amount of business transacted, but also the great need that existed for the establishment of such a company to undertake the responsibilities and duties of a corporate executor, administrator, trustee, agent, and of the various other official and fiduciary positions of the company. That these responsibilities and duties have been efficiently discharged is demonstrated by the large and increasing volume of transactions.

The extent and the varied nature of the business appears from the following summaries of some of the tabular statements condensed from the report:—

I.—TRUSTS AND AGENCIES.—Capital Assets Taken Over in Each Year.

Year Ending March 31st.	Trusteeships.	Executorships.	Administrations and Administrations with Will annexed.	Guardianships.	Agencies (excluding High Court and other guaranteed investment) public and private	Total Dealt With.
1883.....	\$21,153 13	\$40,799 48	\$3,886 28	\$ 828 98	\$61,500 00	\$128,167 87
1884.....	86,023 66	46,025 29	27,589 74	.....	137,316 21	296,954 90
1885.....	193,602 20	38,914 76	112,253 86	27,053 09	10,000 00	381,823 90
1886.....	142,141 42	78,769 22	40,869 23	3,844 35	100,668 65	366,292 87
1887.....	212,014 68	14,195 35	51,907 48	7,385 34	22,450 00	307,952 85
1888.....	6,574 86	24,571 68	158,235 20	10,749 73	512,279 82	712,411 29
1889.....	89,471 59	72,399 28	34,435 78	1,997 50	133,874 53	332,178 68
1890.....	318,244 16	111,705 60	93,156 89	20,718 10	145,457 84	689,282 59
1891.....	410,162 39	283,605 68	114,678 01	10,281 27	37,123 98	855,851 33
1892.....	336,828 82	624,865 29	216,401 24	12,833 08	27,962 22	1,218,890 65
					‡ 230,000 00	230,000 00
Remaining in Company's hands at March 31, 1892.....	\$1,816,216 91	\$1,335,851 62	\$853,413 71	\$95,691 44	\$1,418,633 25	\$5,519,806 93
	\$1,442,211 04	*\$1,118,316 95	\$371,920 78	‡ \$107,699 40	\$839,453 18	\$3,879,601 35

\* Considerable portion having, under terms of Will, become Trusts.

‡ A portion of the administrations having become guardianships.

‡ Estimated bulk, lunatic estates in Co.'s hands as agent for Inspector of Asylums.

II—MORTGAGE INVESTMENTS—CAPITAL.  
(Including Mortgages taken for Trusts and Guaranteed, Agencies and Company's Building.)

	Total negotiated during ten years.	Total repaid during ten years.	Net investments at Mar. 31, 1892.
High Court of Justice.....	\$3,242,180 98	\$1,364,212 51	\$1,877,968 47
Guaranteed.....	349,908 26	68,245 60	281,662 66
Trust estates (included in figures of capital of trusts)	1,646,148 51	504,012 14	1,142,136 37
Lunatic estates.....	80,192 77	23,728 00	56,463 77
Total for clients.....	\$5,318,430 52	\$1,960,198 25	\$3,358,232 27
Company's capital and reserve funds.....	482,886 16	314,860 57	168,225 59
Add company's premises—value placed on same as per report.....	130,000 00	.....	130,000 00
Grand Total.....	\$5,931,316 68	\$2,274,858 82	\$3,656,457 85

III—REVENUE OF TRUSTS, AGENCIES AND INTEREST ON MORTGAGES.

YEAR ENDING	Rev'n'e from trusts and agencies, including interest on mortg'g's taken for trusts and agenc'g's.	Interest collected on mortgages, exclusive of trusts and agency mortgages.	TOTAL.
MAR. 31st.			
1883.....	\$ 42,793 39	\$ 13,998 88	\$ 56,792 27
1884.....	62,995 98	50,684 16	113,680 14
1885.....	73,056 99	85,360 76	158,417 75
1886.....	80,977 80	87,144 99	168,122 79
1887.....	119,164 27	92,803 97	211,968 24
1888.....	138,970 51	117,701 08	256,671 59
1889.....	142,190 26	121,848 08	264,038 34
1890.....	142,022 05	123,813 78	265,835 83
1891.....	168,359 92	131,507 41	299,867 33
1892.....	175,470 18	139,484 68	314,954 86
Total.....	\$1,146,001 35	\$964,347 79	\$2,110,349 14

IV.—GENERAL RECAPITULATION OF ASSETS AND INVESTMENTS IN COMPANY'S HANDS AT 31st MARCH, 1892.

Trusts (including trust mortgages \$1,142,136 37).....	\$3,040,148 17
Agencies—public and private.....	839,453 18
High Court of Justice investments.....	1,877,968 47
Guaranteed mortgages.....	\$281,662 66
Less included in trusts in company's hands above.....	67,345 37
Lunatic estates investments.....	56,467 77
Total.....	\$6,028,354 88
Capital account and reserve fund investments.....	168,225 59
Add—Company's premises at value placed on same as per report.....	130,000 00
Grand Total.....	\$6,326,580 47

It will thus be seen that, including re-investments and revenue, the aggregate volume of assets (capital and revenue) dealt with in the ten years amounts in value to about thirteen and one-half millions dollars, and that the value of the assets remaining under the charge of the company at the close of the year, after the distribution of estate funds to beneficiaries, the closing of temporary agencies and the repayment of mortgage and investments, exceeds \$6,000,000.

It should be remarked that a large portion of the mass of business transacted involves no financial responsibility, beyond that implied in the obligation to exercise close and careful attention and a sound discretion. And it is here, in its continuous application of the best methods, in its systematic conduct of business on principles settled and improved by a wide and growing experience, in the facilities due to its great connection and in its capacity to apply a sound judgment, that the company claims special and marked advantages over any private concern, however respectable. Every difficult or important question that may arise, whether in the management of estates, in the investment of money or in any other part of the company's business, is carefully considered and disposed of by an executive composed of financial, commercial and legal men of proved ability and good standing in the community, with the help of an invaluable manager and an excellent staff; while the great volume of the transactions allows of increased efficiency and better results at very moderate charges.

There is no feature in the ten years' operations which your directors regard with more satisfaction than the steady and rapid growth of the company's transactions as executor, administrator, trustee and agent. The business which may be done by the company in these capacities is capable of great extension; and while the directors regard its growth as particularly gratifying, they believe that that growth will be continuous, since the public is daily becoming more and more convinced of the greatly increased safety and efficiency attainable by the employment of such a company as ours.

All of which is respectfully submitted.

J. W. LANGMUIR, Manager. EDWARD BLAKE, President.

In moving the adoption of the report the president said:—

I think we may congratulate ourselves on the results of our ten years' operations. These results I attribute to the fortunate circumstances that we were able, to the public gain, as well as to our own

advantage, to meet an urgent need in reference to the investments of the High Court, thus securing from the beginning a considerable business; to the confidence inspired by the character of our directorate; to the diligence of our executive, and to the wholly exceptional qualifications of our manager, aided latterly by the most valuable services of vice-president Hoskin.

Our large returns have been due not to high charges—for our charges are as low as they can well be made—but to the great volume of business done on a moderate cash capital.

The character of our business demands a high class staff, not to be obtained without good salaries. Its extent has enabled us to employ such a staff, and to incur, with a view to efficiency, large expenditures. The net margin of profit which we show, handsome though it be, is yet infinitesimal, measured by the thirteenth and a half millions of transactions indicated in the report. We have adhered to, and I hope will perpetuate, the policy of dividing only a moderate interest on our realised capital, and accumulating our business profits for the further security of our clients and our shareholders. As to the future, our net percentage returns derivable from court and other guaranteed investments must rather diminish than increase. The margin of gross profit has been reduced by the lowered rate of interest, and the margin of net profit has been lessened by the increased risk of loss, but of course the addition to the bulk tends to compensate for these diminutions. In this connection, I may remark, that a very careful inspection of our farm loans shows an apparent average depreciation in Ontario farms of 23½ per cent, but allowing for some original over-valuations and some under-revaluations I calculate the average depreciation at about 20 per cent. I am sorry to add that I can see no reason for anticipating any material improvement in the values of farm lands in the immediate future, and it is needless to say that the condition imposes great anxiety on those concerned in lending on this class of security. Notwithstanding, we have been very fortunate in the result of our investments, and, as the report informs you, have made provision for all ascertained and estimated losses.

We have lent considerably on productive city property, in which, as in farms in days gone by, there was a rising market. Here, too, the conditions are now changed, but, as you have been told, the reports of the inspecting committees as to our loans are highly satisfactory.

Our income from trusts, executorships and agencies of various kinds may be expected largely to increase. These branches of our business I regard as the more important, from the point of view of the public as well as of the company. They involve infinite variety and complication and constant care and trouble, with much less apparent profit; but, on the other hand, the financial responsibility is much smaller than in the case of guaranteed loans.

We cannot too strongly press the advantages which in these departments our company offers to the public. There is reason to believe that these advantages are being more and more realised, and that many persons, still happily alive, have left their estates in our charge; and I hope to see our business, large though it is, greatly extended during the next decade.

We have been slightly affected by a competition in the safe deposit branch, in which there was never room for more than one company; but our conditions have enabled us to meet that competition with results comparatively satisfactory. The rates charged for boxes are insignificant, and we look for a gradual appreciation of the advantage of the security we offer to depositors of papers and valuables.

We have met also with competition in our general business. Though we think that the field there can be amply filled by one company, yet we do not dread that competition, believing that our resources enable us to hold the field.

On the whole the company may, I believe, anticipate a future of usefulness and prosperity which shall compare favorably even with the bright retrospect we have been able to present.

Vice-president Hoskin, in seconding the motion for the adoption of the report, said:—

In seconding the motion for the adoption of the report I have little to add to what has fallen from Mr. Blake. He has by his remarks most ably covered the ground. Indeed, the report itself is so complete that further comments are almost unnecessary. Still I may refer to one or two matters.

From personal observations I am convinced of the great use of the company and the advantages it confers upon its clients. The objects of the company are of such a varied nature that the advantages of securing its services are obvious. I take it that it will not be denied that it is the duty of every person who is possessed of means (be they great or small) to make a will, in order that those whom it is intended to benefit may be spared unnecessary trouble and complications. If your friends, whom you desire to influence in the direction of having the company appointed, believe that they can entrust to members of their family the duties of executors, particularly if the bulk of the estate is to be at once distributed, it can be easily shown that whatever portion of their estate they desire to place in trust for widows or children, and, more particularly, daughters, can with advantage to all concerned, be entrusted to the company. The same remarks apply in a most marked way to every kind of trust created by the individual to come partially into operation during his lifetime, as, for instance, marriage settlements and the like.

I trust, therefore, now that the company has adopted the policy of publishing its annual report showing to the public the great advantages we possess, that its friends will, by their personal influence and every means in their power, further its aims, and objects, knowing that in so doing they are conferring a great benefit on those who take their advice.

Another point to which I wish to refer to is that of the company's compensation for the management of estates. It is almost impossible to frame a uniform tariff of compensation. If it were simply a question of the amount of the assets to be dealt with in each case it would be a very easy matter to overcome the difficulty; but to show that it is not the amount of the estate only, but the trouble, care and res-

possibility connected with getting it in that is also to be taken into consideration in fixing the compensation, two instances may be referred to by way of illustration. First, take the case of an estate comprised of \$10,000 worth of assets, composed of a stock of goods, outstanding book debts, furniture and the like. In such a case the company requires to spend a good deal of time and not a little money, first in taking stock, in carefully going over the books, in notifying every debtor of the estate and in hearing and adjudicating upon all the little difficulties connected with a small business. Compare this with another estate, also having \$10,000 worth of assets, comprised say of life insurance policies, bank stock and the like. The latter estate can be wound up and distributed within a very short time; but in the case of the former it may take much longer time to wind up the estate. For such reasons, while the company should at all times be prepared to state what its compensation will be, upon a full statement and knowledge of the responsibilities that will attach to the work, there is no doubt that the proper and fair way is to say that the company is prepared to accept whatever compensation the court allows, and that in no case, notwithstanding the advantages the company possesses over a private individual, will the compensation be greater than is allowed to such private individual. This ought to be satisfactory to testators and beneficiaries, for, although a man may make his will or create a trust, placing it in the hands of a private individual in the hopes that money will be saved, my knowledge of such matters, extending over a long period, leads me to believe that trustees and executors as a general rule take all that the court awards them. Of course there are exceptions to this, and I had an illustration of this last week in a very large estate in which the executors accepted from the court much less than I am satisfied the court would have allowed them. Still the general result is what I have stated it to be.

The report was unanimously adopted.

The usual resolutions of thanks to the directors, the executive committee, the president, the vice-presidents and the manager and staff were adopted.

The election of directors was then held and resulted in the unanimous re-election of the retiring board, viz.:—Hon. Edward Blake, LL.D., Q.C.; E. A. Meredith, LL.D.; John Hoskin, LL.D., Q.C.; W. H. Beatty, W. R. Brock, George A. Cox, B. Homer Dixon, William Elliott, J. J. Foy, Q.C., George Gooderham, H. S. Howland, Aemilius Irving, Q.C., Robert Jaffray, A. B. Lee, William Mulock, M.P., Hon. Frank Smith, Senator; J. G. Scott, Q.C., and T. Sutherland Stayner.

At a subsequent meeting of the board the Hon. Edward Blake was re-elected president, and Messrs. E. A. Meredith and John Hoskin vice-presidents.

#### THE QUEBEC BANK.

Proceedings of the seventy-fourth Annual General Meeting of the Shareholders of the Quebec Bank, held at the Banking House in Quebec, on Monday, 6th June, 1892.

Present: Sir N. F. Billore, K.C.M.G.; Messrs. B. H. Smith, J. R. Young, W. H. Carter, James Morgan, J. H. Simmons, John T. Ross, E. H. Taylor, S. J. Shaw, Edwin Jones, John Shaw, John Laird, Joseph Louis, John H. Holt and others.

The chair was taken by R. H. Smith, Esq., President, and W. R. Dean, Inspector, acted as Secretary of the meeting.

The President read the report of the Directors, and James Stevenson, Esq., General Manager, read the statement of the affairs of the Bank as on the 14th May, 1892.

REPORT OF THE DIRECTORS TO THE SHAREHOLDERS AT THEIR ANNUAL GENERAL MEETING, HELD 6TH JUNE, 1892.

The Directors have pleasure in submitting to the shareholders the statement of assets and liabilities of the Bank, as at the close of its financial year on the 14th May last. Also statement of Profit and Loss Account.

They report that the net profits of the past year, after making provision for bad and doubtful debts, and after deducting all charges connected with the management, amount to.....\$160,488 64  
The Balance of Profits from last year is brought over.... 112,382 61

The half-yearly Dividend of 3½ per cent, paid in December last, amounted to.....\$87,500  
And a half-yearly Dividend at the same rate is payable the 1st June..... 87,500  
There has been a transfer to the rest..... 50,000 \$225,000 00

Leaving a Balance at Credit of Profit and Loss..... 47,871 25

The Rest is now.....\$550,000 00

The business of the Bank generally since the Directors last had the pleasure of meeting the shareholders has been maintained, and although the statement of Profit Account shows a less amount at credit than that of last year, the difference is more in appearance than in reality, inasmuch as the existing loans, payable with interest on demand, are greatly in excess of those of 1891.

The Directors, after due consideration, have felt justified in carrying a sum of fifty thousand dollars to the Rest, leaving amply sufficient for its protection at the credit of Profit and Loss Account.

The Directors are unable to speak with any degree of certainty as to the prospects of the timber trade in Quebec this season. It is currently reported that our merchants connected with the exportation of wood goods were fairly successful last winter in effecting sales in British markets. The arrivals of deep sea tonnage, so far, are in excess of those of last spring, and as the supplies from the Ottawa and other points are likely to be limited this year, it is reasonable to suppose that both square and waney pine timber may meet with a ready sale on arrival.

In December last the Canadian Bankers' Association for the Do-

minion of Canada, with which we are connected, was organized in Montreal. The objects of the Association are mainly to watch proposed legislation and decisions of the Courts in matters relating to Banking, and to take action thereon; and generally to take cognizance of all other matters affecting the interests of the Chartered Banks. The best results are anticipated from the operations of the Association. The Head Office and all the Branches have been duly inspected by Mr. Dean, the Inspector of the Bank, and found in order.

The Directors have pleasure in expressing their satisfaction with the manner in which the several officers of the Bank have discharged their respective duties. All which is respectfully submitted.

By order of the Board of Directors.

Quebec, 6th June, 1892.

ROBERT H. SMITH, President.

Statement of the Affairs of the Quebec Bank as on the 14th May, 1892.

#### LIABILITIES.

Capital Stock.....		\$2,500,000 00
Rest .....		\$ 550,000 00
Reserved for interest due Depositors, etc..		82,405 74
Balance of Profits carried forward.....		47,871 25
		680,276 99
Unclaimed Dividends.....		2,572 90
Half-yearly Dividend No. 140, payable 1st June, 1892.....		87,500 00
		\$ 770,349 89
Notes in circulation.....	\$	598,753 50
Deposits not bearing interest.....		508,963 91
Deposits bearing interest.....		5,103,540 87
Balances due to other Banks in Canada....		24,996 49
Balances due to Agents in the United Kingdom .....		183,220 02
		\$6,419,474 79
		\$9,689,824 68

#### ASSETS.

Gold and silver coin.....	\$	86,663 58
Government demand notes.....		407,275 00
Balances due from Foreign countries.....		59,387 98
Notes of and cheques on other Banks....		149,277 34
Deposit with the Government for security of note circulation.....		14,857 00
		\$ 717,460 90
Loans and Bills discounted, securities and other assets.....	\$8,675,800 99	
Debts secured by mortgage or otherwise..		42,324 45
Overdue debts not specially secured (estimated loss provided for).....		50,821 63
Real Estate (not Bank premises) and mortgages on Real Estate.....		31,946 17
		\$8,800,893 24
Bank Premises and Furniture in Provinces of Quebec and Ontario.....		171,470 54
		\$9,689,824 68

JAMES STEVENSON, General Manager.

Quebec Bank, Quebec, June 6, 1892.

The General Manager, Mr. Stevenson, gave further information concerning the affairs of the Bank, and said:—

It has been my custom to explain to the shareholders the several items in the balance sheet in order to convey to them a knowledge of the business of the Bank generally. I shall begin with the debtor side of the sheet, i.e., the liabilities, consisting first of the Capital, \$2,500,000, which has not undergone any change. Next in order is the Rest Account, which I am glad to say has been increased this year by an addition of \$50,000. The third item is an amount of \$82,405.74 reserved interest due to depositors, which needs no explanation. The fourth is balance of Profits carried forward, \$47,871.25. This is a considerable amount to carry over. As the directors are not apprehensive of any losses in the current loans, it was a question whether they would not have been justified in reducing it by adding more to the Rest than they have done; but they decided to leave at Credit of Profit and Loss Account an amount amply sufficient to guard against contingencies, and to protect the Rest from any future invasion. The second section consists of two items, viz.: Unclaimed dividends \$2,572.90, and half-yearly dividend No. 140, \$87,500—neither of which need any explanation; but the third section comprises items of importance, to wit: Notes in circulation \$598,753.50, which are rather in excess of those out last year at this time. Deposits not bearing interest \$508,963.91; deposits bearing interest \$5,103,540.87; balances due to other Banks in Canada \$24,996.49; and balances due to Agents in the United Kingdom \$183,220.02, none of which need any explanation, save the last item which represents our indebtedness to our correspondents in London, the Bank of Scotland, who hold our Dominion Government and other sterling bonds amounting to over half a million of dollars.

Having passed in review all the items constituting the Liabilities, I turn to the statement of assets, to the gold and silver coin on hand \$86,663.58, to Government demand notes, i.e., legal tenders \$407,275, together \$493,938.58, an amount which we consider an ample cash reserve to meet demands that may be made upon the Bank, under any circumstances, here or at its branches.

The following items, viz.:—Balances due from foreign countries, \$59,387.98, notes and cheques on other Banks, \$149,277.34; deposit with Government for security of Note circulation \$14,857, need no comment. The second section of the Assets column includes, first: Loans and Bills discounted, securities and other Assets \$8,675,800.99. On referring to the statements respectively of the fiscal years, 1890 and 1891, it will be seen that this sum is largely in excess of the similar items in those years, showing that the business of this Bank, so far from shrinking, is manifestly increasing. Allow me to submit



an analysis of this important item in the balance sheet, in order to show how the resources of the Bank are employed in connection with business in the provinces of Ontario and Quebec. Advances have been made as follows:—

To firms connected with the timber trade and lumber business .....	\$1,222,659 00
To firms connected with general business, dry goods, hardware, etc. ....	1,584,559 00
To firms engaged in the shipment of grain and produce generally .....	580,712 00
To firms connected with manufacturing interests .....	1,139,752 00
To firms connected with Government contract and railway business .....	391,235 00
To corporations and municipalities .....	558,492 00
	<hr/>
	\$5,477,409 00

Then we have out in call Loans secured by Bonds and Stocks of undoubted character, with ample margins ..	2,584,474 00
And we hold Dominion of Canada Sterling Bonds, and other high class Municipal Sterling Bonds amounting to .....	613,917 99
	<hr/>
	\$8,675,800 99

In 1890, the Loans, etc., amounted to .....

In 1891, do, do, to .....	\$7,998,017 00
The present year as above .....	8,095,789 00
	<hr/>
	8,675,800 99

I may mention incidentally that when I was appointed Cashier or General Manager of the Quebec Bank, the total loans amounted to \$2,512,000; the circulation of its notes, \$384,000; the deposits, \$957,000.

Continuing my remarks on the Assets, I have only three items now to discuss, viz.:—

Debts secured by mortgage .....	\$42,324 45
Overdue debts (loss provided for) .....	50,821 63
Mortgages on Real Estate .....	31,946 17

all sufficiently defined.

The item, Bank Premises, etc., is well represented by properties held in fee simple in the Provinces of Quebec and Ontario.

Having completed my remarks concerning the business of the Bank, I take pleasure in alluding to the staff, which consists of fifty-four employes, comprising several men of experience in the business of Banking, and also a number of young men who, in the discharge of their duties, are acquiring a knowledge of the business. The Directors receive semi-annual reports from the several managers respecting the capacity, industry, habits and conduct of those under them; not only of their conduct while on duty, but, as far as can be ascertained, also when off duty. The Dominion Bankers' Association have offered

prizes of some value for the best essays on financial subjects, to be competed for by junior members of the Association. It is to be hoped that some of the younger employes of this Bank may be induced to enter the lists as competitors.

Moved by R. H. Smith, Esq., President, seconded by Sir N. F. Belleau, K.C.M.G.—That the report and statements now read be adopted.

The President, in moving the adoption of the report, said he could add nothing to the able and lucid remarks of the General Manager on the statements of the Bank, beyond expressing the opinion that it must be a matter of gratification to the Shareholders to see the Bank in such a strong position and its business gradually, but surely, extending.

Moved by Major Morgan, seconded by E. H. Taylor, Esq.—That the thanks of this meeting be given to the President, Vice-President, and Directors for their valuable services during the past year.

Moved by E. Jones, Esq., seconded by Joseph Louis, Esq.—That the thanks of this meeting be given to the General Manager, Inspector, Managers and other Officers of the Bank for the efficient manner in which they have discharged their duties.

To which Mr. Stevenson replied:—On behalf of the staff I have to thank you, gentlemen, for this friendly expression. I assure you that, notwithstanding its apparent formality, it is always greatly appreciated; besides it gives me an opportunity, as chief executive officer, of confirming the favorable statement in the report relating to the staff, and of assuring you that I believe every employe in this Bank, in his special sphere of duty, does his best to protect and to promote the interests of the shareholders.

At the request of the Chairman, Major Morgan and Mr. E. H. Taylor consented to act as Scrutineers of the Ballot, and it was

Moved by Captain Carter, seconded by John Laird, Esq., That the ballot box be now opened and remain open until four o'clock this day, for the election of Directors, and that if five minutes elapse without a vote being cast the scrutineers be empowered to close the ballot box.

The President having vacated the chair and Mr. Stevenson having been called thereto, it was

Moved by John H. Holt, Esq., seconded by John Shaw, Esq., That the thanks of this meeting be given to Mr. R. H. Smith for his services in the chair.

The Scrutineers subsequently reported as the result of the ballot the following gentlemen elected as Directors for the ensuing year, viz.:—Sir N. F. Belleau, K.C.M.G., William Withall, Esq., R. H. Smith, Esq., John R. Young, Esq., G. R. Renfrow, Esq., S. J. Shaw, Esq., and John T. Ross, Esq.

Moved by John T. Ross, Esq., seconded by John R. Young, Esq., That the thanks of this meeting are hereby given to the Scrutineers for their services.

Wm. R. DEAN, Secretary.

IT IS CERTAINLY

## A GREAT TRIBUTE TO MELISSA THAT SUCH PERSISTENT ATTEMPTS ARE MADE TO PRODUCE IMITATIONS.

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

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

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

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

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

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

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

WE HAVE PLACED IN THE HANDS OF

## Leading Wholesale Dry Goods, Millinery and Woollen Houses

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

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

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

Men's Rainproof Garments will, as heretofore, be sold through J. W. MAOKEDIE & Co., Montreal

## THE MELISSA MANUFACTURING CO.



# TO THE TRADE

The undersigned will hold at their rooms,  
**95 ST. JAMES ST.,**  
 On Wednesday and Thursday, 22nd and  
 23rd June, Inst.

One of the most important sales of the season.  
**Dry Goods, Boots & Shoes,  
 Straw Hats, Groceries, &c.**

A bankrupt stock of Dry Goods, comprising a general assortment, suitable for summer and fall trade, Clothes, Tweeds, Linens, Linings, Serges, Imported and Domestic Goods, Dress Goods, Clonkings, Pantings, Coatings, Flannels, Flannellettes, Cottons, Cottonades, Canvas, Table Linen, Merinos, Cashmeres, Corsets, Lace and Embroidery, Ribbon Velvet, Plush, Velveteens, Braids, Socks, Stockings, Ladies' Underwear, Shirts and Drawers, Collars, Neckties, Cuffs, Quilts, Woollens, Spool Silk and Thread, Towels, Braces, Handkerchiefs, &c., &c.

90 Cases Boots and Shoes, assorted, in every line.  
 15 Cases Straw Hats for Men, Women, Misses and Boys.

Besides a large quantity of Fancy Goods, Purses, Prayer Books, Pipes, &c.

A small stock of Groceries and other Goods. Positively without reserve, and in lots suitable to the trade.

SALE AT TEN O'CLOCK A.M. EACH DAY.

**MARCOTTE BROS.,** Auctioneers

The traffic returns of the Grand Trunk Railway for the week ending June 11th, 1892, show an increase of \$12,030 over the corresponding week of last year.

## Financial.

MONTREAL, Thursday Evening,

June 16th, 1892.

The money market is easy. The nominal rate is 4 per cent. but money has been obtained on call at 3½ per cent. In London the street rate for money is ¼ @ ½ and the bank of England rate 2 per cent. Sterling in New York has ruled firm, and the posted rate is 4.88 and 4.89½. On this market sixty day bills closed at 9 9-16 @ ½ and 9 ½ @ ¾; demand 9 13-16 ¼ @ and 9 ½ @ 10; cables 10 @ ½. New York funds 1-32 discount to par and ½ prom. to ¼. Documentary sixties 9 @ 9½; cattle bills 9½ @ ½. Within the past few days the stock of the Duluth, South Shore and Atlantic railway, has been listed on the stock exchange and a large business has been done in it. This is a combination of several roads between Duluth and Sault Ste. Marie, controlled of late by the Canadian Pacific. It is an important feeder to the C.P.R., and has been doing well. It is predicted that within a year or two the road will commence to pay a dividend on its preferred stock. This is now quoted here at 29 @ 30 and the common stock at 9 @ 10. There are certain indications that Montreal cotton will do even better. The quarterly dividend of 1½ p.c. was paid to-day and it is given out that the next dividend will be at the rate of 8 p. c. per annum. The last sale of the stock took place at 127½ @ 128, the demand is chiefly for investment. Telegraph was firm but there was not much new business owing to the uncertainty about the next dividend due the 3rd of July. Should this be paid promptly it will undoubtedly have the effect of benefiting the stock and create the feeling that little need be feared from fu-

# TRADE SALES

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We have made arrangements to hold  
**WEEKLY TRADE SALES** of  
**Dry Goods,  
 Groceries,  
 Hardware,  
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 Smallwares and  
 Fancy Goods**

At our Rooms, 208 & 210 McGill St., EVERY  
**Wednesday Morning at 10 o'clock,**

We will dispose of any class of merchandise at the highest market value, but will **POSITIVELY NOT ACCEPT ANY GOODS ON A LIMIT.** Our facilities for disposing of Surplus, Shop-worn or Damaged Stock are the best; our rooms being situated in the business part of the city. Our terms are 10 per cent. off account sales, which will be rendered on the 2nd and 4th Friday of each month.

**C. W. SCRIVER & CO, Auctioneers**  
 Consignments Solicited.  
**DO NOT MENTION THIS PAPER.**

## J. E. R. RENAULT

Commission Merchant

and General Agent,

96 Bridge Street, QUEBEC.

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

turo injunction talk. Bank stocks are dull. There are some few investment orders at about the market but little stock offering as holders apparently do not know what to do with their money if they sell stocks now. It is rumored that there may be a reduction in rates of interest on bank deposits, but this is considered an improbable move on the street. The following is the record for the week, as per Clouston & Co., stock brokers:—

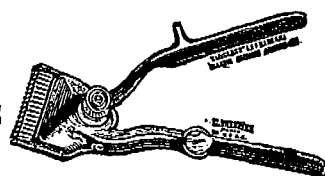
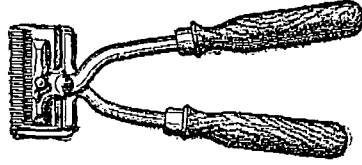
Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	150	221½	221	218½
Peoples.....	10	106	105	99½
Merchants.....	70	151½	151	144½
Union.....	6	93	92½	.....
Commerce.....	316	140½	140	127½
<b>Miscellaneous.</b>				
Cable.....	580	157½	156½	108½
Telegraph.....	75	142½	142½	104½
N. West Land....	200	78	78	72½
Richelieu.....	645	72½	70½	.....
Gas.....	287	210	206	.....
New Gas.....	14	201	201	.....
Pacific.....	675	90	89½	79½
Mont. Cotton Co..	131	128	127½	79½
Telephone.....	150	166	166	107
Col. Cot Bds.....	\$300	97½	97½	.....
Duluth Pref.....	3900	30½	28	.....

### MONTREAL WHOLESALE MARKETS

MONTREAL, THURSDAY EVENING,  
 June 16th, 1892.

In most lines of trade the distribution has been moderate, but orders ahead are fairly encouraging and the outlook is a good one. Reports all agree that the Dominion has more than usual to sell, but the margin of profit will be a small one. There has been an improvement in live stock values, and butter and cheese are getting down to a shipping basis. No serious complaints have been heard about the crops either here or in the west and the late warm spell, with showers,

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## RIDDELL & COMMON

Chartered Accountants,  
 22 ST. JOHN STREET,  
 Commissioners for the Canadian Provinces and the State of New York.  
 A. F. RIDDELL. W. J. COMMON.

has done wonders for the country. If hay, grain, fruit and roots turn out as well as expected it will do much to put business on a better footing this fall. Wheat values continue disappointing to the regret of many who held for higher prices when they should have sold straight ahead in the ordinary way, which is generally the best policy in the long run. Money continues scarce, but realizations from spring exports should, before long, cause some ease in this respect.

**BUTTER AND CHEESE.**—Cheese is quiet and easy. Little business has been done the past few days and operators are disposed to wait until close to the sailing of vessels. In the country prices have been drooping and local quotations are nominal. Colored stock is better value. At Ingersoll the offerings were 2,830; sales of 180 at 8½c; 1,090 at 8¾c and 331 at 8 13-16c. At Belleville 48 factories offered 3,148 boxes, comprising 2,620 white, 528 colored, being the first four days June make. Sales of 134 white at 8¾c; 1,753 at 8½c; 425 at 8 9-16c; 468 colored at 8 11-16c. Prices at Little Falls were about ¾c lower than a week ago owing to hot weather and increased supplies; pasturage fine. Sales at 7½c@8½c, the latter exceptional. Creamery butter sold there at 17½c@18c and farm dairy at 16c@18c. Locally butter is quiet with chiefly small jobbing orders. A few odd lots are reported within the range. We quote creamery at 17½c@18c, Townships dairy at 17c@17½c and western ditto at 14c@15c. Liverpool cheese cable 47s 6d@49s.

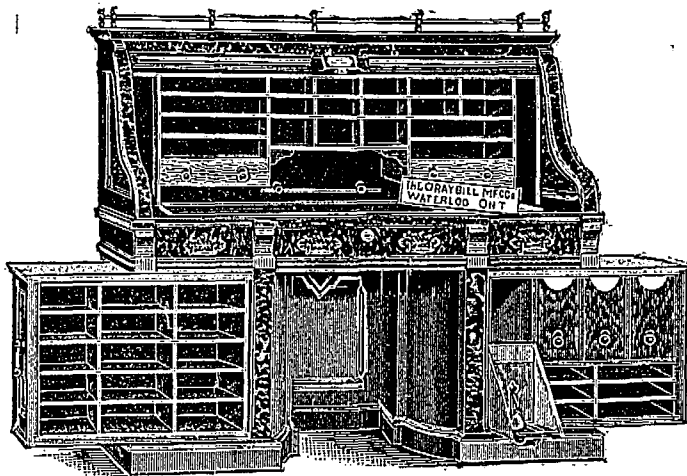
**DAY GOODS.**—Our city retail trade report a splendid week's business. The warm weather has induced a good many to make an early start to the country, and with the near closing of our private and public schools many others have had to prepare for their summer outing. This has stimulated matters considerably. Suburban shoppers have also been busy, and as is always the case at the approach of great fete days preparations for Corpus Christi have caused an extra stir. Travellers on the early

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No. 126—Oak or Walnut.

DIFFERENT WOODS AND ELEGANT FINISH.

Standing Desks in Stock.

Send for Price List and Catalogues.

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**MONTREAL ANNEX**

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fall trip and carrying samples for sorting up have been doing well. It is regrettable to hear that cutting in prices on the part of some firms has led to a number of cancels. Canadian goods are firm with an inclination to stiffen on some lines. Manufacturers are not disposed to manufacture for stock, but only to order. Whilst some firms appear to be better satisfied about collections others are grumbling and on the whole there is reason for complaint. English buyers returning report business anything but brisk on the other side. Cold and damp weather has depressed both the wholesale and retail trade.

**FLOUR AND GRAIN.**—Flour has ruled easy, but a trifle more active. Business is mainly local, but there are export enquiries. Wheat, oats and peas on spot are quiet. Oatmeal is dull. Bran and shorts have been wanted. At Chicago the reception of the Washington crop report was the signal for a big depression. The uncertainty as to its accuracy caused some operators to express inability to believe anything but that the conditions were much worse since the close of the month for which the statement was issued. They cannot understand how crop conditions can be good average with the weather of the past six weeks drowning winter wheat and stopping the seeding of spring wheat in the North-west. If the report is substantially correct it may be taken to mean a crop of something less than 520 millions for the year. That is not so overwhelming as the one of 1891, but is large enough to be heavy in the pecuniary sense of

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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.

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The Largest Cigar Manufac-  
turers in the Dominion.

the term unless the old world is a better customer than most people think we have the right to expect. In that case trade must bid farewell to hopes of high prices for the next few months, and perhaps as well prepare for additional decline. If on the contrary the report is inaccurate as many pretend and weather continues unsettled, the selling which has forced wheat down will be but an additional reason for a big upturn under a mad rush to cover. There is a good export demand reported at the States ports at prices ruling, and a large decrease in the visible supply. Across the Atlantic there is no material improvement in crop prospects and importing countries will have to take nearly as much from abroad the next crop year as in the one now nearing its close. Of course European buyers have taken new hope for moderate prices in the last Washington crop report which has intensified the conviction that America can be depended upon to meet all demands made for food. The total quantity of wheat in sight on this continent and afloat to Europe is 58,810,000 bushels, a decrease of 124,000 bushels with a week ago and 371,000 with a year ago. An English cablegram states that owing to brilliant weather during the past week English wheat was gladly sold at 6d lower than the Whitsuntide rates. Indian and South American wheats also declined. North American was irregular. Californian was 5s 1d dearer than English. Since the last harvest there have been imported 16,592,829 quarters of wheat flour, of which half was American. An immense quantity of grain is said to be coming forward for export at the present time both from the American and

## BANKING.

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**HARRIS H. FUDGER,**

50 Yonge Street, TORONTO

Canadian North-west. It will be difficult to secure either storage or vessel space when the rush comes. The government report on the Ontario crops is favorable. The barley yield will be smaller, but the average of other crops will largely exceed any previous record. Among recent business here we note 600 sacks of flour for export to the continent. In wheat a small cargo of No. 2 hard was offered at 82c f.o.b. Port Arthur, but refused. Oable enquiries have also been received for flour at Toronto. A few recent sales of flour have been made for Newfoundland and the *Polino* will have a good cargo of flour and other western produce for the Island. Feed barley has been offered as low as 30c in car lots. In the West the feeling is growing that the Hatch bill may pass the Senate and wheat values are unsettled at closing. July 77½c@78½c. Last English cables report a neglected market. Liverpool fall average red winter wheat 6s 9d; white Michigan 6s 11d; American spring 6s 1d; Canadian peas 5s 7½d.

**GREEN FRUITS, ETC.**—There has been a fair business done for the season of the year. Bananas have been scarce. We quote Messino oranges, 160 size, \$4@4.50 per box; 200 size, \$4.50@4.75; Valencias, \$6.50 per case. Lemons \$2@4.25 per box. Apples, in single barrels, \$7. Almonds, 12c@13c. Grenoble

# EVOLUTION! EVOLUTION!!



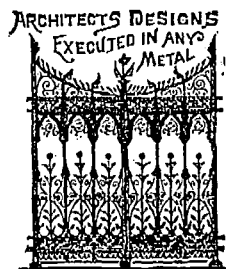
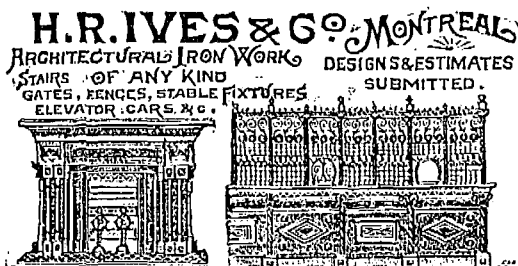
GOOD! BETTER!! BEST!!!

## The BUFFALO Hot Water Boiler IS THE BEST.

It is conceded by a rival company that the Buffalo Boiler combines most of their Best Principles, and we admit this, and are also prepared to prove that "The Buffalo Boiler" has original and valuable improvements to be found in no other sorts. We can furnish strong testimonials from numerous users of the boiler in its favor, and have never had a failure.

Read our "Brownie" Catalogue, or send for it if you have not seen it. Ask your Architect to specify "The Buffalo" Boiler if you want the best.

H. R. IVES & CO., Queen St., Montreal, P.Q.



walnuts, 12c. Peanuts 8c@10c. Dates, 6c. Coconuts, \$4.75 per 100. Pine-apples, 12c@20c each. Tomatoes, \$4.50@\$4.75 per crate. Bananas \$1.25@\$2 bunch. Strawberries, 18c @20c per quart. Onions, \$2.25 per barrel. Asparagus 75c@90c dozen; cucumbers, \$1 dozen; new cabbage, in crates, \$2.50. Green peas and beans \$3.50 per basket.

**GROCERIES.**—There are few changes to note. A sale of Barbadoes molasses is reported at 33¢ on spot. To arrive 29c is the quotation and at the Islands 12c. The *Spec* is due next week with 1,000 puns, and the consignee says he will offer the cargo at public auction. Raw sugar is firm. Grocery grades are scarce and selling at 3¢. Refiners prices are unchanged, but there is considerable competition. There are six refineries in the country, whereas two could probably do the business. Teas have been quiet and country demand has perceptibly lessened. Operators are waiting for larger consignments and developments as to quality of crop and supplies. Dealers state that judging from shipments that have come to hand quality is not up to that of last year.

**IRON AND HARDWARE.**—Cables received up to recent date show considerable firmness in the

Scotch market and others made on the basis of figures ruling two weeks ago have been refused by the Scotch makers proving them to be strong in their position. Local importers state that buyers would do well to place their orders now for summer and fall delivery, as both freights and iron are about as low as they are likely to be. The general outlook is excellent. Crops in the west promise well, and if good crops are reaped this fall it should put business on a solid basis. Canadian C. I. F. charcoal iron is meeting with favor amongst the founders who are using it. There is a fair demand for wire for fencing and otherwise and we now quote as follows:—Wire: No. 0 to 7 per 100 lbs; Bright \$3.60; annealed \$2.65; annealed and oiled \$2.70; galvanized \$3.25; usual trade extras. Barbed wire, 2 and 4 bars \$4.50 per 100 lbs; plain twist 2 and 3 wires \$4.50; ribbon \$4.75; staples \$4.25. Wire nails 75 p. c. off list, London—Closing prices—Tin, spot, at £102 10s; three months' futures at £102; market strong; sales of 30 itons spot and 170 tons futures. Copper, spot at £46 5s; do. futures at £46 15s; market quiet; sales of 100 tons spot and 225 tons futures. Scotch warrants at 41s 6d; No. 3 Middlesborough iron at 40s 10d; soft

Leading Wholesale Trade of Montreal

*A Novelty!*

THE  
NEW BED COMFORTER

Just about to be placed  
on the Market by the

**FIBRE CHAMOIS COMPANY**

Is likely to take well, as it possesses  
qualities superior to any other Com-  
forter yet produced.

## Fibre Chamois Co.

The Fibre Chamois Bed Cover is a properly felted Wood Fibre, chemically treated by a process that makes it the purest and healthiest substance yet invented, either as a Bedding or as an interlining for any kind of garment.

Its lightness as a Bed Cover saves the sleeper any weariness, while its non-conducting quality retains sufficient warmth for comfort, and its absorbent property takes up the exhalations of the body, securing the most favorable conditions possible for refreshing sleep.

Manufactured by the FIBRE CHAMOIS COMPANY. For sale by first-class Dry Goods and House Furnishing Dealers. Ask for *Leaflet Blankets*, to be used under Counterpanes, or Fibre Chamois Comforters, when for outside use.

### WORTH NOTING.

The New Fibre Chamois Bed Comforters are made in a number of Qualities and Styles.

### THE LEAFLET BLANKET

Is worth special attention for Summer use.

A full line of all Fibre Chamois Co. Comforters and quilts kept at

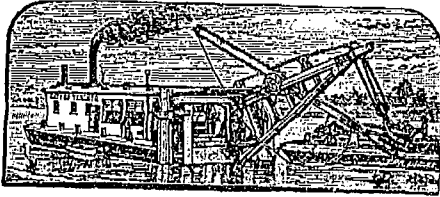
**Carsley & Co.'s**  
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MONTREAL.

Spanish lead at £10 15s; Belgian spelter at £22 7s 6d.

**LIVE STOCK.**—Considerable business has been done by Montreal shippers in the west 4c@5¢ being paid for fat cattle. The market for stockers was firm. Two vessels having missed the regular British market at the opening of the month, best stock were sold at 6d. There was plenty of States cattle, but the excellent quality of Canadian caused a competition for them. A Liverpool man says that better cattle never left the Dominion than those handled there of late, and it was

# M. BEATTY & SONS,

WELLAND, ONT.  
Dredges, Ditchers, Derricks, Steam Shovels



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

And other plant for Contractors' use.

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

## KOOTENAY

What They Say About It.

1889. "The Land of Bonanzas."—Spokane Commercial Gazette.

1889. "The most promising mineral region in all the great Pacific North-West."—Spokane Review.

1889. Likely to be "one of the greatest silver-producing regions in the world."—Dr. G. M. Dawson's Report.

1890. "Perfectly saturated with mineral."—Dr. Campbell, Colorado Expert.

1891. "Mountains of silver."—Victoria Colonist.

1891. "Mining possibilities of British Columbia cannot possibly be over-rated."—Mr. Elliot Galt in Toronto Empire.

1892. "The coming mining empire of the North-West."—Spokane and Northern Railway Circulars (U.S.).

1892. "We know it is ascertained beyond all question that the district of the Kootenay, especially surrounding Nelson, is one of the very richest in minerals in the whole of America."—Sir Donald Smith, at Annual Meeting of the Bank of Montreal, June 6.

Nine-tenths of this rich mineral wealth is owned by Americans. Canadians should have a hand in the development of their own greatest natural resource.

We offer the most rational medium for investment in this great field. Four Incorporated Companies, fourteen mines,

### Kootenay Mining Inv't. Co.

W. H. LYNCH, - - - President.

heart breaking to think they were sold to lose £3 to £4, say; \$12@16 each. Some have placed the loss at \$15@20 per head, but this is excessive. The Whitsuntide holidays and the summer season were expected to cause a great interruption to English business. The city butchers will have little to do while their seaside brethren will collar the dollars hand over fist. The competition among Montreal and western cattle men has led to a corner in ocean space by local shippers who have engaged space up to September and will make western dealers pay dearly for it. Space bought at 55s is held at 70s and 80s. Sheep space is also 10s dearer; cattle cables close firmer.

OCEAN FREIGHTS.—Grain is being taken at 2s Liverpool; 2s@2s 3d Glasgow; 2s 3d@2s 9d Bristol and 2s 9d@3s London. Flour and oats 11s 3d London; 12s 6d Bristol; 9s 3d Liverpool and 11s 3d Glasgow. Cheese to Liverpool, London and Glasgow 25s, and to Bristol 30s.

OILS.—Cod oil is scarce and the supply is in the hands of one holder. Steam refined pale seal has sold to arrive in round lots at 37½c@40c. The price is higher delivered here. Slightly tinged seal oil can be bought about 2c below the ordinary selling price. Spirits of turpentine lower at 50c@51c.

PROVISIONS AND EGGS.—During the week there has been a fair jobbing demand for cured meats and pork, Canada short cut is

## DRUMMOND, McCALL Pipe Foundry Co.

(LIMITED)

MANUFACTURERS

Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING

MONTREAL.

WORKS: - - LACHINE, QUE.

## FOUNDRY FACINGS.

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

L. COHEN & SON,

Office, - - - 36 Prince Street  
Works, - - - 17 Mill Street  
MONTREAL

MANITOBA AND N. W. TERRITORIES.—Best advertising medium, Manitoba Free Press. Oldest established, largest circulated; without a rival worthy the name. Daily (Morning and Evening Editions), for all cities, Towns and Villages between Lake Superior and Pacific, as advertising medium, worth four times as much as any other Winnipeg daily! Semi-Weekly, for all Rural Portions Manitoba and Territories, Five Times as much as any weekly published. Advertising Rate Card containing particulars to any address.

unchanged at \$16.50@16.75; western ditto at \$17@17.50 and western mess at \$14.50@15. Hams 10c@10½c for city cured and bacon 9c@10c. At the west provisions weakened in sympathy with corn, and statistics showing an increase of 10 per cent in Western packing since the close of the winter season. Both raw and manufactured material is so plentiful that the only hope for better prices would seem to be in the conviction that the corn crop will be a scant one. Eggs are dull at 9½c@10c and supplies are large. The Canadian export trade in eggs is to be looked after better this year. Prices are now low, but shipments have been small so far. A Liverpool house will keep an agent here to supervise the packing of stock and to look after consignments.

Wool.—The London auctions opened on the 14th instant and prices were firm at the rates quoted at the close of the last series. The net amount available for the third series is 387,000 bales, and the present sales will close on the 19th prox. A London cable says that on the first day there were offered 12,770 bales of a good average quality. The auction rooms were well filled, and many foreigners were present. The competition was generally good, and sometimes it was spirited. There were few withdrawals. Prices were satisfactory. Merinoes sold readily at a par with the prices ruling at the close of the previous series. Crossbreds were less favored and sold somewhat irregularly at a decline of five per cent. This was partly due to the large quantity available. Cape of Good Hope and Natal wools were in light supply and sold briskly at recent currencies.

## THE GREAT SELLERS IN OUR PORT WINES

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

FRASER, VIGER & CO.

## THE GREAT SELLERS IN OUR SHERRY WINES

Are the following grades:  
Our O.E.G. Old English Gentleman, the best we have at present, \$3 per bottle, \$10 per gallon, \$21 per dozen.  
Our Club Sherry, Pematrin's Superior Rich Pale Wine, \$1.50 per bottle, \$8 per gallon, \$17 per dozen.  
Our Very Fine t Vino de Pasto (Wine for Meals), at \$1.50 per bottle, \$8 per gallon, \$17 per dozen.  
Our F.O. Fine Oloroso, Magnificent Dinner Sherry, \$1.25 per bottle, \$6 per gallon, \$13 per dozen.  
And in especial demand are the two grades Our S.D. Superior Rich Pale Dinner Sherry and our S.D. Dry Light Amontillado, very dry and delicate, both at \$1 per bottle, \$4.50 per gallon, \$10 per dozen.

FRASER, VIGER & CO.

## BURGUNDY WINES.

A stock beyond compare.

SPARKLING BURGUNDIES.

	Case of 12 bots.	Case of 24 bots.
Sparkling Burgundy (White).....	\$15 00	\$17 00
Sparkling Beaune.....	18 00	20 00
Sparkling Chambertin.....	23 00	25 00
C&il de Perdrix Sparkling.....	21 00	23 00

STILL BURGUNDY, F. V. & CO.

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

R. BRUNINGHAUS.

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

## FRASER, VIGER & CO., Family Grocers & Wine Merchants

199 St. James Street,  
MONTREAL.

### TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, June 16th, 1892.

There is a moderate movement in wholesale departments, but generally speaking it is not up to expectations. The orders are fair for dry goods, with prices of the leading staples firm. The export movement in grain has ceased and prices of wheat and flour are somewhat weaker. Money continues abundant and rates are unchanged. Call loans rule at 4@4½ per cent. Prime commercial paper is discounted at 6@7 per cent. Sterling exchange is strong in sympathy with New York where rates are at the gold exporting point. Speculation is fair, with some interest in Northwest Land Co. Stock. Local bank stocks firm, the annual meetings having some influence. Loan company shares are also in demand. Following are the closing bids as compared with last Thursday:—

Banks.	Bid		Loan Cos.	Bid	
	Jun. 16.	Jun. 9.		Jun. 16.	Jun. 9.
Montreal.....	221	220	Can Per.....	204	203
Ontario.....	114	111	Can. Land.....	185	184
Toronto.....	236	235	Bid. and Loan.....	110	110
Merchants.....	151	150	Dom. Savings.....	98	98
Commerce.....	140	139	Farmers.....	124	124
Imperial.....	186	186	Erchold.....	138	136
Dominion.....	261	261	Lon. & Canadian.....	128	126
Standard.....	164	163	Union.....	137	137
Hamilton.....	175	176	Western Can.....	174	173

BUTTER.—Offerings are moderate, and prices unchanged from last week. Large rolls sell at 11c@13c and the best tub at 14c@15c. Medium sell at 10c@12c. Pound rolls are quoted at 15c. Eggs unchanged with a plentiful supply; they sell at 10½c@10¾c. Cheese easy at 9c in lots, and at 10c for small quantities.

**SURETYSHIP.**

The only Company in Canada confining itself to this business.

**THE GUARANTEE CO. OF NORTH AMERICA.**

Capital Authorized, - \$1,000,000  
Paid up in Cash (no notes), 304,600  
Resources Over - 1,108,402  
\*Deposit with Dom. Gov't, - \$7,000

**THE BONUS SYSTEM**

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

One-Half per cent. per annum is reached.

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

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

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

Vice-President and Managing Director EDWARD RAWLINGS.

Bankers, - THE BANK OF MONTREAL.

**HEAD OFFICE:**

157 St. James St., MONTREAL.

**EDWARD RAWLINGS,**

Vice-Pres. and Managing Director.

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

**DRESSED HOGS.**—This market is dull and prices easier at \$5.50@56.00.

**FLOUR AND GRAIN.**—Flour dull nominal with straight rollers quoted at \$3.60@3.65, and extras at \$3.50. Ontario patents at \$4@4.25. Bran offers at \$12 on track. Shorts sold outside at \$12.50. Wheat is quiet and prices weaker. White and red sold outside west at 80c and No. 2 spring is quoted at 77c on the northern, No. 1 Manitoba hard offers to arrive N. B. at \$1.03, with \$1.02 bid. No. 2 hard offers at 95c with 92c bid and No. 3 hard at 86c with 84c bid. No. 2 northern offers at 86c. No. 1 regular offers at 88c, with 85c bid, and No. 2 at 80c with 87c bid. Barley firm, with sales of heavy No. 3 at 40c outside, and extra No. 3 at 44c@45c on track. Oats are firm with sales of mixed outside at 30c@31, and on track at 34c. Peas sold west at 59c. Rye is quoted at 75c@77c, and buckwheat sold outside at 50c east.

**GROCERIES.**—Trade is fair with prices generally steady. The greatest activity is in sugars and teas. The former sell at 4c for granulated and at 3c@4c for yellows. New Japan teas have arrived, and there is a good demand for medium qualities. Canned goods firm, with corn beef higher. Coffee steady and dried fruits firmer.

**HARDWARE.**—There is a fair trade. Tin firmer at 25c@26c. Brass sheet 22c@23c. Copper, ingot 14c@15c. Ordinary bar iron \$2.10@2.15. Lead pig 3c.

**HIDES AND SKINS.**—Hides steady at 5c for cured. Dealers pay 4c for No. 1 greon, 3c for No. 2, and 2c for No. 3. Lambskins firm at 30c@35c, and pelts 15c. Tallow dull at 5c@5c.

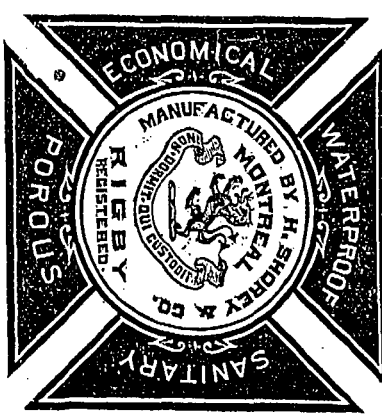
**LIVE STOCK.**—Receipts of cattle continue large and prices are somewhat steadier. Exporters brought 4c@5c, and stockers from 3c@4c. The best butchers' bring 4c, medium 3c@3c, and inferior 3c. Sheep sold at \$6@7, and Spring lambs at \$4@5 per head. Hogs are in good demand, with prices firm at 5c@5c per lb for choice lots, and 4c@4c for fair quality.

**PROVISIONS.**—Trade is dull, and prices unchanged. Long clear bacon sells at 7c@7c, bellies and backs, 10c to 10c, and rolls 8c per lb. Lard 9c@10c, and smoked hams 10c to 11c. American mess pork \$14 and new Canadian \$15. Potatoes 20c per bag on track. Beans in lots are quoted at 90c per bushel. Hops job at 18c@21c, the latter for choice.

**WOOL.**—Receipts increasing, and prices steady at 16c to 17c for combing. Pulled wools quiet at 22c@22c for supers and at 26 to 26c for extras.

**STOCKS AND BONDS.**

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Jun. 16.	Cash value per \$4
Brit. North America...	\$248	4,868,666	4,868,666	1,289,468	2 1/2	April Oct	153	871 25 1/2
Can. Bank Commerce...	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	140	70 12 1/2
Commercial, Manitoba...	200	587,200	546,950	50,000	2 1/2	2 May 2 Nov	100	400 00
Commercial, Nfld...	200	306,000	306,500	165,000	4 1/2	30 June 31 Dec	400	42 80
Commercial, Windsor...	40	500,000	260,000	65,000	3	.....	107	131 00
Dominion...	50	1,500,000	1,500,000	1,350,000	5	1 May 1 Nov	282	50 00
Du Peuple...	50	1,200,000	1,200,000	480,000	3	3 Mar 3 Sept	100	70 00
Eastern Township...	50	1,500,000	1,468,684	625,000	3 1/2	2 Jan 2 July	140	.....
Federal...	100	1,250,000	1,250,000	In liquidation	.....	.....	.....	.....
Hamilton...	100	1,283,500	1,217,610	604,378	4	1 June 1 Dec	176	176 00
Hochelaga...	100	710,100	710,100	160,000	3 1/2	June Dec	121	121 00
Imperial...	100	2,000,000	1,900,000	956,000	.....	June Dec	186 1/2	186 50
Jacques Cartier...	25	500,000	500,000	150,000	4	2 June 2 Dec	168	27 00
Merchants' Can...	100	5,789,200	5,739,200	2,685,000	1 1/2	2 June 1 Dec	151	151 00
Merchants, Halifax...	100	1,000,000	1,100,000	450,000	1 1/2	1 Aug 1 Feb	134	134 00
Molson...	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	160	80 00
Montreal...	200	12,000,000	12,000,000	6,000,000	4	1 June 1 Dec	221	442 00
Nationale...	30	1,200,000	1,200,000	.....	2	1 May Nov	94 1/2	28 85
New Brunswick...	100	500,000	500,000	800,000	6	1 Jan 1 July	248	249 00
Ontario...	100	1,500,000	1,500,000	280,000	3 1/2	1 June 1 Dec	115	115 00
Ottawa...	100	1,464,800	1,233,640	505,047	4	1 June 1 Dec	155	155 00
People's of N. B...	20	180,000	180,000	180,000	4	1 Jan July	114	22 50
Quebec...	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	120 xd	120 00
St. Stephen's...	100	200,000	200,000	45,000	2	April Oct	.....	.....
Standard...	50	1,000,000	1,000,000	500,000	4	1 Jan July	165 1/2	87 75
Toronto...	100	2,000,000	2,000,000	1,700,000	5	1 June 1 Dec	287	287 00
Union, (Halifax)...	50	500,000	500,000	40,000	3	.....	120 1/2	60 25
Union of Can...	100	1,200,000	1,200,000	200,000	3	2 Jan 2 July	91	91 00
Ville Marie...	100	600,000	479,250	20,000	3 1/2	2 June 1 Dec	100	100 00
Western Bank of Can...	100	500,000	380,000	80,000	3 1/2	1 April-Oct	99	110 00
Arcl. Sav. and Loan Co...	50	680,000	619,182	93,000	3 1/2	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co...	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	117	117 00
Brit. Mortg. Loan Co...	100	450,000	289,038	52,000	3 1/2	2 July	.....	.....
Building and Loan Assoc...	25	750,000	750,000	100,000	3	2 Jan 2 July	110	27 50
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	683,990	158,000	.....	2 Jan 2 July	135	135 00
Can. Perm. Loan and Sav...	100	5,000,000	2,600,000	1,582,252	6	1 Jan 1 July	205	205 00
Can. Sav. and Loan Co...	50	750,000	631,079	150,000	7	1 Jan Dec	122	61 50
Central Can. Loan & Sav. Co...	100	2,000,000	800,000	220,000	3	1 Jan Dec	122 1/2	122 60
Dominion Sav. and Inv. Co...	50	1,000,000	918,250	.....	3	30 July 31 Dec	98	49 00
Dominion Telegraph Co...	50	1,000,000	1,000,000	.....	1 1/2	15 Jan-Qty	95	47 50
Farmer's Loan and Sav. Co...	50	1,057,250	611,430	112,500	3 1/2	May Nov	124	62 00
Freehold Loan and Sav. Co...	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec	138	138 00
Hamilton Prov. and Loan...	100	1,500,000	1,100,300	275,000	3 1/2	2 Jan 2 July	128	128 00
Home Sav. and Loan Co...	100	750,000	175,000	135,250	3 1/2	2 Jan 2 July	120	180 00
Hochelaga Cotton Co...	100	2,000,000	1,000,000	.....	5	March-Qty	.....	.....
Huron & Lambton Loan Co...	50	500,000	315,039	47,570	2	1 Jan 2 July	163	81 50
Imperial Loan and Inv. Co...	100	629,850	625,900	105,000	3 1/2	8 Jan 8 July	127	127 00
Landed Banking and Loan...	100	700,000	493,000	80,000	3	2 Jan 2 July	122	122 00
Land. & Can. Loan and Ag...	50	5,000,000	700,000	380,000	4	15 Feb 15 Sept	129	64 50
London Loan Co...	50	679,700	622,650	60,000	3 1/2	31 Dec 30 June	197	53 50
London and Ont. Inv. Co...	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	117	118 00
Manitoba Inv. Assoc...	100	103,000	100,000	3,000	4	1 Jan July	110	110 00
Manitoba Loan...	100	1,250,000	812,500	111,000	3 1/2	Jan July	111	111 00
Montreal Telegraph Co...	40	2,000,000	2,000,000	.....	4	2 Jan-Qty	140	56 00
Montreal City Gas Co...	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	207	82 50
Montreal Street Ry. Co...	50	600,000	600,000	.....	4	6 May 6 Nov	201	100 50
Montreal Cotton Co...	100	800,000	800,000	.....	3 qly	.....	126 1/2	125 75
Montreal Loan and Mortg...	50	1,000,000	500,000	.....	3 1/2	15 Feb 15 Sept	132	66 00
Ont. Indus. Loan and Inv...	100	468,800	314,291	185,000	3 1/2	30 June 31 Dec	116	116 00
Ont. Loan and Deb. Co...	50	2,000,000	1,200,000	400,000	3 1/2	1 Jan 1 July	180	65 00
People's Loan and Deb. Co...	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	120	60 00
Real Est. Loan and Deb. Co...	50	800,000	477,208	5,000	.....	Jan July	60	30 00
Richelieu and Ont. Nav. Co...	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	72 1/2	72 50
Royal Loan and Sav. Co...	50	500,000	470,000	57,000	4	1 Jan July	130	65 00
Starr M'fg Co., Halifax...	100	200,000	200,000	Febr.	5	March	25	25 00
Toronto City Gas Co...	50	800,000	800,000	.....	2 1/2	1 Feb-Qty	183 1/2	91 75
Union Loan and Sav. Co...	50	1,000,000	327,000	215,000	4	1 Jan 1 July	137	68 50
Western Can. Loan & Sav...	50	3,000,000	1,400,000	700,000	6	Jan July	174	87 00



**RIGBY WATER-PROOF Coats and Trousers**

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

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

Manufactured and for sale to the trade only by  
**H. SHOREY & Co.**  
1866 Notre Dame Street, MONTREAL.  
Samples are now on the road with our Travellers.



MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 16, 1892.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.						
		Mens.	Boys.	Youths.		\$ c.	\$ c.		\$ c.	\$ c.	\$ c.						
<b>Boots and Shoes.</b>																	
Brogans	.....	\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80	Roast chicken, 1-lb tins.	.....	2 30	2 40	Soda Ash, .....	1 75	1 85			
Coburgs	.....	0 95	1 20	0 85	0 99	0 75	0 80	Roast turkey, 1-lb tins.	.....	2 30	2 40	Soda Bicarb.....	2 80	2 60			
Split Balmorals	.....	1 00	1 25	0 85	1 00	0 75	0 80					Sa. Soda.....	0 90	1 08			
Kip	.....	1 15	1 40	0 99	1 15	0 80	1 00					Concentrated....	2 00	2 25			
Buff	.....	1 25	1 50	1 10	1 50	0 90	1 15	<b>Corn Brooms.</b>									
Calf	.....	2 00	3 00	0 00	0 00	0 00	0 00	No. 1 Gem 4 strings, hard	.....	3 60	0 00	<b>Dyestuffs.</b>					
Buff Congress	.....	1 25	1 60	1 10	1 50	0 00	0 00	No. 2 do 3 strings.....	.....	2 95	0 00	Arohil, con.....	0 27	0 23			
Calf	.....	1 90	3 40	0 00	0 00	0 00	0 00	No. 3 do 2 strings.....	.....	2 40	0 00	Cutch.....	0 08	0 09			
Split boots	.....	1 35	2 10	1 25	1 60	0 85	1 15	No. 4 do 2 strings.....	.....	2 15	0 00	Ex. Logwood.....	0 10	0 15			
Kip	.....	2 00	2 90	1 50	1 70	1 10	1 40	No. 0 Huri 4 strings.....	.....	3 00	0 00	Chips.....	1 90	2 25			
Calf	.....	2 75	3 90	0 00	0 00	0 00	0 00	No. 1 do 8 strings.....	.....	2 60	0 00	Indigo (Bengal).....	1 50	1 75			
Felt boots half fox	.....	1 60	2 10	0 00	0 00	0 00	0 00	No. 2 do 3 strings.....	.....	2 25	0 00	Madras.....	0 70	1 00			
" full	.....	1 80	2 60	0 00	0 00	0 00	0 00	No. 3 do 8 strings, bass-wood handle.....	.....	1 85	0 00	Gambler.....	0 05	0 08			
" Sox	.....	0 85	0 75	0 00	0 00	0 00	0 00	O. K. 3 strings basswood handle.....	.....	1 50	0 00	Madder.....	0 14	0 16			
<b>Peppd.</b>																	
Split Batts	.....	0 85	0 85	0 70	0 80	0 40	0 50	<b>Drugs &amp; Chemicals</b>					Sumac.....	70 00	75 00		
Split Balmorals	.....	0 80	0 90	0 70	0 85	0 50	0 60	Acid Carbolic Cryst Medi	.....	0 80	0 35	Labrador Herrings, No 1.	.....	4 00	0 00		
Kip	.....	1 00	1 10	0 75	0 90	0 50	0 65	Aloes, Cape.....	.....	0 13	0 15	French Shore, No. 1.....	.....	8 50	3 75		
Buff	.....	0 90	1 15	0 80	0 90	0 50	0 65	Alum.....	.....	1 50	2 00	Sea Trout.....	.....	0 00	0 00		
Pebbled	.....	0 80	1 15	0 80	0 90	0 50	0 65	Brom. Potass.....	.....	0 09	0 11	" half brls.....	.....	0 00	0 00		
<b>Machines Sewed.</b>													Cape Breton Herrings.....	.....	3 75	0 00	
Peppled Button	.....	1 00	1 20	0 85	0 90	0 50	0 70	Campbor, Eng. Ref.....	.....	0 67	0 70	Mackerel, No 1, kitts.....	.....	0 00	0 00		
Glazed Buff Button	.....	1 00	1 20	0 85	0 90	0 50	0 70	Citric Acid.....	.....	0 65	0 65	" 1 brl.....	.....	0 00	0 00		
Goat	.....	1 50	2 00	1 15	1 50	0 80	1 35	Copperas, per 100 lbs.....	.....	0 80	1 00	Green Cod, Large.....	.....	5 00	0 09		
Polish Calf	.....	1 50	2 00	1 30	1 75	0 90	1 35	Cream Tartar.....	.....	0 30	0 25	Draft ".....	.....	0 00	0 00		
French Kid	.....	1 85	3 50	1 90	2 50	1 40	1 75	Epsom Salts.....	.....	1 50	1 75	Dry ".....	.....	4 50	0 00		
<b>Canned Goods.</b>													Salmon No. 1 brls.....	.....	0 00	0 00	
Lobsters, new	.....	\$ 7 50	8 00	Peas, Mar., 2-lb tins.....		\$ 1 10	1 25	Salmon No. 1 (heroes).....	.....	0 00	0 00	Salmon " 2 large.....	.....	0 60	0 00		
Sardines, in "	.....	8 50	9 50	Boston baked beans, p ds		2 15	2 25	" " 3.....	.....	0 00	0 00	" Brit. Col brls.....	.....	0 00	0 00		
Mackerel	.....	1 10	0 00	Corned Beef, 1-lb.....		1 65	0 00	Boneless Fish.....	.....	0 04	0 05	Cod.....	.....	0 06	0 07		
Salmon	.....	1 35	1 40	" 4-lbs.....		5 25	5 85	<b>Flour.</b>									
Clams, 1-lb tins, per doz.	.....	1 00	0 00	" 6-lbs.....		8 75	9 00	Patent, winter.....	.....	4 90	0 00	Patent, spring.....	.....	4 90	5 00		
Oysters	.....	1 40	1 45	Lunch Tags 1-lb, per doz.		5 50	6 75	Straight roller.....	.....	4 30	4 45	Extra.....	.....	3 90	4 00		
Tomatoes, per doz.....	.....	1 05	1 10	" 2-lbs.....		3 25	0 00	City Strong Bakers.....	.....	3 25	3 50	Strong Bakers.....	.....	4 60	4 70		
Peaches, 2-lb, yellow.....	.....	2 00	2 25	Eng. Brawn, 2-lbs. "		0 00	1 70	City Strong Bakers.....	.....	4 60	4 70	Stron Bakers.....	.....	4 60	4 60		
" 3-lb.....	.....	3 00	0 00	Soups, 2-lbs. "		0 00	1 70	Oatmeal.....	.....	1 90	0 00	Brat.....	.....	1 90	0 00		
Bartlett pears, 2-lb tins, per doz.....	.....	1 75	2 00	Hoags' Boston Beans, dx		1 40	0 00	Shorts.....	.....	15 00	16 00	Mouille.....	.....	0 00	24 00		
Strawberries, 2-lb tins, per doz.....	.....	2 25	2 50	Roast Beef, 1-lb, per doz		2 60	0 00	<b>Heavy Chemicals.</b>									
Pineapples, 2-lb tin, p doz	.....	2 80	2 40	" 2-lb. "		4 00	0 00	Bleaching Powder.....	.....	2 25	3 50	Bromine.....	.....	2 25	2 50		
Blueberries, 2 lb, per doz	.....	0 90	1 00	" 4-lb. "		4 00	0 00	Blue Vitriol.....	.....	4 50	5 50	Brimstone.....	.....	2 50	2 70		
Gr'n Gages, 2-lb tins p ds	.....	1 25	1 75	" 6-lb. "		5 50	0 00	Caustic Soda 60°.....	.....	2 80	3 00	Caustic Soda 70°.....	.....	2 80	3 00		
Corn, per doz.....	.....	1 00	1 10	Deviled Tongue, 1 lb "		1 20	0 00	<b>Retailers will please bear in mind that above quotations apply only to large lots.</b>									
do 2-lb tins, Yarmouth	.....	None.		Ham 1-lb. "		1 20	0 00										
													Turkey 1-lb. "		.....	2 00	0 00
													Ox Tongue 2-lb. "		.....	6 00	0 00
													Pinnan Haddies, per case		.....	0 00	0 50
													New pack.....		.....	0 00	0 50

**NOTICE TO QUARRYMEN.**

Sealed Tenders addressed to the undersigned and endorsed "Tender for building Stone," will be received until Thursday, the 30th June, instant, for quarrying and Delivering Rubble and Dimonision Stone from the Penitentiary Quarry, St. Vincent de Paul, for the term of one year.

Specification, form of tender, and all necessary information can be obtained at this Department on and after Monday, 6th June.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied, and signed with their actual signatures.

Each tender must be accompanied by an accepted Bank cheque, made payable to the order of the Honourable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party declines to enter into a contract when called on to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order  
(Signed) E. F. E. ROY, Secretary.  
Department of Public Works,  
Ottawa, 31st May, 1892.

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

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**The Ehrhardt Electric & Plating Works**  
**MONCTON, N.B.**

**WORLD'S COLUMBIAN EXPOSITION**  
**CHICAGO, 1893.**

The Government of the Dominion of Canada has accepted the invitation of the Government of the United States to take part in the World's Columbian Exposition, to be held in Chicago from 1st May to 31st October, 1893. As it is important that a very full display of Canadian products be made on that occasion, a general invitation is extended to Canadian producers and manufacturers in agriculture, horticulture, products of forests, fisheries, minerals, machinery, manufactures, arts, etc., to assist in bringing together such a display of the natural resources and industrial products of Canada as will be a credit to the country.

An Executive Commissioner for Canada has been appointed, who will have the general charge of the exhibits and the allotment of space, and the several Provincial Governments have been invited to co-operate with the view of making the exhibition as complete and satisfactory as possible.

The Dominion Government will pay the transport of exhibits going and returning, and for the placing of articles sent.

Entries must be made not later than 31st July. The reception of articles at the Exposition buildings will commence 1st November, 1892, and all exhibits, excepting Live Stock, must be in place by 1st April, 1893.

Forms of application for space and general information can be obtained on applying by letter, post free, to the undersigned.

WM. SAUNDERS,  
Executive Commissioner for Canada.  
Department of Agriculture,  
Ottawa, 26th April, 1892.

**Job Printing of all kinds at the Journal of Commerce.**

Sealed Tenders addressed to the undersigned, and endorsed "Tender for Boilers," will be received at this office until Friday the 24th day of June, instant, for the construction and delivery F. O. B. cars, of Two Cylindrical Straightway Boilers, in accordance with a plan and specification to be seen at the office of the Superintendent of Dredging, Sorel, and at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied and signed with the actual signatures of tenderers.

An accepted bank cheque, payable to the order of the Minister of Public Works, equal to 5 per cent of amount of tender, must accompany each tender. This cheque will be forfeited if the party decline the contract or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

The Department does not bind itself to accept the lowest or any tender.

By order,  
E. F. E. ROY, Secretary.  
Department of Public Works,  
Ottawa, 31st May, 1892.

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**JAMES BOURNE,**  
Underwriter and Insurance Broker,  
CITY AGENT FOR THE  
**NATIONAL ASSURANCE CO. OF IRELAND.**  
Commissioner for Provinces of  
Ontario and Quebec.  
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WAREHOUSEMEN,  
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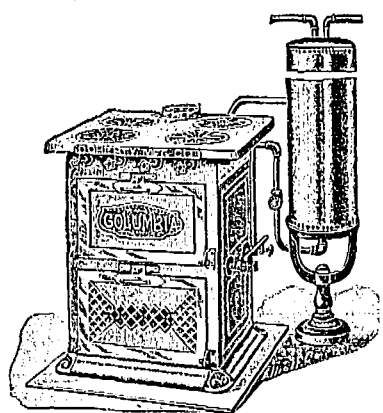


MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 16, 1892.

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.	\$ c. s. c.	\$ c. s. c.	\$ c. s. c.	\$ c. s. c.		
<b>Farm Products.</b>									
Butter: Creamery.....	0 17 0 18	<b>Groceries.</b>							
Western dairy.....	0 14 0 15	Tea (Hf.-Chest & Cad.)....	0 12 0 17	Sultanas.....per lb.	0 08 0 11	Lawson's Pickles:			
Morrisburg and B.....	0 16 0 17	Japan, com. to med. lb...	0 17 0 25	Valentia.....	0 03 0 05	Imp'l Hf-Pints.....per doz	1 65 1 75		
Townships.....	0 17 0 17	" good med. to fine	0 24 0 30	" Layers.....	0 05 0 07	Imp'l Pints.....	3 00 3 25		
Cheese: finest.....	0 08 0 08	" finest.....	0 24 0 30	Ourrants, Provincial.....	0 04 0 05	Imp'l Quarts.....	5 75 6 00		
Lower Grades.....	0 08 0 08	" choicest.....	0 30 0 37	Prunes (French).....	0 08 0 00	Condensed Milk, per case,			
Eggs:		" fancy.....	0 40 0 42	Figs in bags.....	0 08 0 07	4 doz. 1-lb. cases.....	0		
Fresh per doz.....	0 09 0 10	Y. Hyson, com. to gd.....	0 33 0 30	" new layers.....	0 12 0 17	Cond'd Coffee—Mocha V			
Fresh (hold).....	0 00 0 00	fine to finest, lb.	0 33 0 30	Sh. Almonds, bxs.....	0 30 0 45	per cs, 2 doz. 1-lb cs	0 00		
Finest fimed.....	0 00 0 00	Gunpd. com.....	0 47 0 55	S. S. Taragona.....	0 00 0 13	Condensed Coffee—Java,			
Poor.....	0 00 0 00	" good.....	0 33 0 30	Almonds, paper shell.....	0 00 0 20	per cs, 2 doz. 1-lb cases..	0 00 0 00		
Hops: 1891 per lb.....	0 20 0 25	" Pinhead.....	0 30 0 32	Walnuts.....	0 14 0 14	Condensed Coffee—Jama-			
Old.....	0 08 0 10	Pinguet med. to gd.....	0 17 0 15	" Grenoble.....	0 12 0 13	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00		
Hoe Products:		" fine to finest.....	0 25 0 32	Fliberts.....	0 15 0 23	Starch:			
Bacon Smk'd per lb.....	0 09 0 10	Twankay, com. to ad.....	0 15 0 15	" Silioly.....	0 25 0 00	Can. Laundry.....	0 03 0 00		
Dressed Hogs.....	0 00 0 00	Colong.....	0 40 0 60	Sices: Cassia.....mats	0 06 0 07	Silver Glass.....	0 06 0 00		
Hams city cured.....	0 10 0 10	Comkou, common.....	0 12 0 15	Mace.....	0 10 0 20	Benson's Prep. Corn.....	0 07 0 00		
" Canvassed.....	0 00 0 00	" good common.....	0 23 0 25	Cloves.....	0 10 0 25	Can. Prop. Corn.....	0 06 0 00		
Pork Ca. s. c. per bbl.....	16 50 18 75	" med. to good.....	0 25 0 27	Nutmegs.....	0 45 0 90	Vinagar: Imp. Triple, 1 bbl	0 41 0 00		
Western do.....	17 00 17 50	" fine to finest.....	0 32 0 45	Jamaica Ginger, Bl.....	0 19 0 21	Cote D'or.....	0 35 0 00		
Moss.....	14 50 15 00	Ningohow common.....	0 15 0 16	" Unbl.....	0 16 0 19	Crystal Pickling.....	0 28 0 00		
Lard per lb.....	0 08 0 09	" med. to good.....	0 20 0 22	African.....	0 08 0 08	W. W. XXX.....	0 30 0 00		
" Common Refined.....	0 07 0 07	" fine to choice.....	0 27 0 35	Pimento.....	0 07 0 08	W. W. XX.....	0 25 0 00		
SEEDS:		" Dust.....	0 07 0 08	Pepper, Black.....	0 09 0 12	W. W. X.....	0 20 0 00		
Clover, red, per 100 lbs..	10 00 10 25	Coffee, Mocha (green).....		" White.....	0 16 0 21	Pure Malt.....	0 45 0 00		
Alsike, per lb.....	0 14 0 16	Add 4c to 5 for roasting		Mustard, 4 lb. per jar, Eng	0 72 0 75	Cider X.....	0 20 0 00		
Timothy, (Can'n) per bah	1 90 2 00	and grinding.....	0 27 0 28	" 1 lb.....	0 23 0 25	" XXX.....	0 27 0 00		
Flax 56.....	1 20 1 25	Java.....	0 27 0 31	" 4 lb. jars, Cana.....	0 65 0 70	Best Laundry.....	0 06 0 06		
Potatoes, per bag.....	0 40 0 45	Maracahio.....	0 23 0 26	" 1 lb.....	0 22 0 24	Common.....	0 02 0 05		
Honey, in comb.....	0 09 0 11	Jamaica.....	0 18 0 21	Rice, Standard.....	4 00 4 16	Matches: Telephone.....	4 00 0 00		
" strained.....	0 07 0 08	Rio.....	0 15 0 21	" Patna.....p. 100 lb.	4 10 5 75	" Parlor.....	1 75 0 00		
Beeswax.....	0 00 0 00	Plantation Ceylon.....	0 09 0 10	" Japan.....	4 50 5 00	" Telegraph.....	4 20 0 00		
Beans—Med. handpicked	1 50 0 00	Chicoory.....lb	0 01 0 13	Sago, Carolina.....p. lb.	7 00 8 00	" Star.....	2 80 0 00		
Medium.....	1 40 0 00	Sugars:		Tapioca, Pearl.....	0 04 0 06	<b>Hardware.</b>			
White.....	0 00 0 00	Ex Ground, in brls.....	0 04 0 00	" Flake.....	0 06 0 08	Antimony.....	0 13 0 15		
Grain.		" in bxs.....	0 05 0 00	Gelatine, 1 qt. pk.....	1 05 1 10	Tin: Block, L & F per lb.....	0 23 0 25		
Hard Manitoba, No. 2.....	0 92 0 94	Powdered, in brls.....	0 04 0 00	" 1/2 qt. pk.....	1 60 0 00	" Straits.....	0 23 0 24		
do No. 3.....	0 83 0 84	Paris Lumps, in brls.....	0 04 0 00	" 2 qt. pk.....	2 10 0 00	Strip.....	0 24 0 24		
Oats.....	0 35 0 35	" half brls.....	0 04 0 00	" 3 qt. pk.....	2 60 0 00	Copper: Ingot.....	0 13 0 14		
Barley, malting.....	0 0 0 00	" 100-lb. bxs.....	0 04 0 00	Vermicelli Canadian.....	0 06 0 07	Sheets.....	0 17 0 24		
food.....	0 35 0 40	" 50-lb. bxs.....	0 04 0 00	Macaroni.....	0 06 0 07	<b>NEW CUT NAIL SCHEDULE.</b>			
Peas, per 66 lbs.....	0 77 0 78	Ex Granulated, brls.....	0 04 0 00	Italian.....	0 13 0 00	Base—50d and 60d, f. o. b.			
Rye.....	0 00 0 00	Branded Yellows.....	0 03 0 04	Peel—Citron.....	0 22 0 25	Cut nails.....per keg	2 25 0 00		
Corn, in bond.....	0 00 0 00	Syrup, per lb.....	0 31 0 03	Orange.....	0 16 0 17	Steel nails.....	2 35 0 00		
" duty paid.....	0 70 0 80	14 lbs. to the gallon.		Lemon.....	0 14 0 16	Cut nails, fence and lout			
		Molasses, (Barbados) Imp'	0 31 0 34	<b>Dalley's Extracts:</b>		spikes.—Hot cut.			
		New Orleans.....	0 21 0 23	Rine Gold, No. 3, per doz.	0 75 0 00	40d.....per 100 lbs	0 05 0 00		
		Antigua.....	0 00 0 00	" 1 1/4 oz.....	1 25 0 00				
		Cuba.....	0 00 0 00	" 2 2 oz.....	1 75 0 00				
		Baking Powder—		" 3 3 oz.....	2 00 0 00				
		Case 1, 3 ds. 6 oz. tins.....	2 25 0 00	Silver Star Stove Paste:					
		" 2, 1 1/2 14.....	2 00 0 00	gross cases.....per gross	9 00 0 00				
		Loose Muscatel.....	2 15 2 20	Blanching:					
		Layers, London.....	2 20 2 25	Spanish, No. 3.....	4 50 6 00				
		Black Basket.....	0 00 0 00	" 10.....	9 00 0 00				
		Imperial Cabinet.....	2 50 2 60						
		Delicias.....	4 25 7 50						

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 1c additional.

THE Improved DOHERTY GAS STOVES



In this Stove we have combined all the latest improvements, making it far ahead of any Gas Stove in the market. Water for Baths, &c., is heated by Brass Coils on each top burner. Gas Regulators for each burner effect economy in Gas. Ovens are very large, and doors cannot fall and break as in other stoves.

PRICES TO SUIT ALL.

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2385 St. Catherine St., MONTREAL.

**WILLIAM EVANS,**  
Seedsman to the Council of Agriculture for the Province of Quebec. Importer and grower of Field, Garden and Flower Seeds, AGRICULTURAL IMPLEMENTS, GUANO, SUPERPHOSPHATE and OTHER FERTILIZERS, Warerooms: 89, 91 & 93 MCGILL STREET, MONTREAL.  
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MONTREAL WHOLESALE PRICES CURRENT. - THURSDAY, JUNE 16, 1892

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Terms, 4 months, or 3 mo</b>		<b>Shot per 100 lbs.</b>	5 55 5 75	<b>Upper Heavy</b>	0 23 0 26
3d.	0 10 0 00	or 30 days	0 00 0 00	Lead Pipe per 100 lbs.	5 60 0 00	Light	0 26 0 29
20d, 16d and 12d	0 15 0 00	<b>Ases—S.S.</b>	7 00 7 50	Zinc Sheet	6 60 0 00	Grained Upper	0 25 0 28
10d.	0 20 0 00	solid S	9 50 10 00	" Spelter	6 00 6 50	Scotch Grain	0 28 0 30
8d and 9d.	0 25 0 00	<b>Coil Chalks—</b>	0 04 0 00	Scrap Iron	0 00 16 00	Kip Skins, French	0 60 0 75
6d and 7d.	0 40 0 00	Coil Chalks—	0 05 0 00	Machinery scrap	0 00 18 00	English	0 50 0 70
4d to 5d.	0 60 0 00	7-16	0 04 0 00	Wool Iron	3 00 3 50	Canada Kip	0 30 0 40
3d.	1 00 0 00	7-16	0 04 0 00	Flour: Canada Blasting	4 75 5 00	Hemlock Calf.	0 40 0 60
2d.	1 50 0 00	Galvanized Iron	0 04 0 00	F F to F F F		Light	0 35 0 50
4d to 5d cold out,		Morewoods Lion, No. 23	0 00 0 08 1/2	Wine:		French Calf.	1 05 1 40
not pol. or h'd.	0 50 0 00	Morewood & Heathfield	0 06 1/2 0 00	Bright, No. 7, per 100 lbs	2 60 0 00	Splits, Light & Medium	0 14 0 20
3d.	0 90 0 00	Queen's Head, or equal	0 06 0 05	Annealed, No. 7,	2 85 0 00	Splits, Heavy	0 12 0 16
<b>Fine blvd nails—</b>		Common	0 04 1/2 0 05	" solid	2 70 0 00	" Small	0 12 0 14
2d.	2 00 0 00	<b>Pig Iron: Siemens No. 1.</b>	18 50 0 00	Galvd. No. 7	3 25 0 00	Leather Board, Canada	0 06 0 10
<b>Casing and box, flooring</b>		Coltness	19 50 20 00	Barbed Wire—		Enamelled Cow, per ft.	0 15 0 17
shook and tobacco box		Calder	19 00 0 00	2 & 4 bars	4 50 0 00	Pebble Grain	0 10 0 14
nails—		Langlois	19 00 0 00	Plain Twist, 2 & 2 wvs	4 00 0 00	Glove Grain	0 09 1/2 0 14 1/2
1 1/2 to 3 1/2.	0 50 0 00	Shott's	19 00 0 00	Ribbon	4 75 0 00	B. Calf.	0 12 0 14
"	0 60 0 00	Summerlee	19 00 0 00	Staples	4 25 0 00	Brush (Cow) Kid	0 10 0 13
8d and 9d.	0 75 0 00	Garsherrle	19 00 0 00	Wire Nails—7 1/2 p.c. off the		Buff.	0 11 0 14
6d and 7d.	0 90 0 00	Carbont	17 50 18 00	list.		Russets, Light	0 35 0 40
4d to 5d.	1 10 0 00	Wellinton	18 50 0 00	<b>Hides and Tallow.</b>		Russets, Heavy	0 25 0 30
3d.	1 50 0 00	Hematite	23 50 0 00	Montreal Green Hides		" No. 2	0 20 0 26
<b>Finishing nails—</b>		C. I. E. Three Rivers	27 00 29 00	Charcoal Iron	5 00 5 50	" Saddlers	8 00 9 00
3 inch.	0 85 0 00	<b>Bar Iron—per 100 lbs</b>		Ord. Crown	4 00 4 50	Int. Fr. Calf.	0 65 0 75
2 1/2 to 2 1/2	1 00 0 00	Best Refined	0 00 2 25	Swedes	3 00 3 50	English Oak	0 38 0 42
2 to 2 1/2	1 15 0 00	Boiler Plates	2 40 2 60	Sheet Iron to No. 28	2 40 2 60	Rough	0 16 0 31
1 1/2 to 1 1/2	1 75 0 00	Boiler Plates	2 40 2 60	Boiler	0 30 0 05 1/2	Dongola, extra	0 30 0 32
1 1/4	1 85 0 00	Hoops and Bands	2 40 0 00	Lowmoor	2 40 0 00	" No. 1	0 20 0 25
1	2 25 0 00	Good Brands	2 50 2 60	Canada Plates:		ordinary	0 15 0 20
<b>Slatting nails—</b>		Wro <sup>4</sup> Iron pipe, 1 to 2 in	0 00 0 00	IC Coke	3 30 3 50	<b>Oils.</b>	
5d.	0 85 0 00	8 1/2 p.c., over 3 in. 60 p.c.	0 11 0 12	IC Charcoal	4 00 4 50	Cod Oil, Newfoundland	0 41 0 42 1/2
4d.	0 85 0 00	Steel, cast, per lb	3 00 0 00	IX		" Halifax	0 00 0 00
3d.	1 25 0 00	" Spring, 100 lb.	3 00 0 00	IXX		" Gaspe	0 40 0 41
2d.	1 75 0 00	" Tire	2 75 0 00	DX		S. R. Pale Seal	0 50 0 40
<b>Common barrel nails—</b>		" Sleigh Shoe, lb.	0 00 2 30	DX		Straw Seal	0 00 0 00
1 inch.	1 50 0 00	" Machinery	3 00 0 00	DX		Cod Liver Oil	0 80 0 85
"	1 75 0 00	<b>Tin Plate:</b>		DX		" Norwegian	0 95 1 00
"	2 25 0 00	IC	7 00 7 50			boiled	0 50 0 00
<b>Clinch nails—</b>		Russ. Sheet Iron	10 50 11 00			[Distilling Prices]	
3 inch.	0 85 0 00	Anchors, per lb.	4 75 5 50			Cod Oil, Newfoundland	0 45 0 00
2 1/2 and 2 1/2	1 00 0 00	Lion & Crown, Tin'd Sht's	6 00 6 25			Do Halifax	0 00 0 00
2 and 2 1/2	1 15 0 00	24 gauge	8 25 8 50			Do Gaspe	0 44 0 00
1 1/2 and 1 1/2	1 35 0 00	Lead: Pig, per 100 lbs.	4 00 4 25			S. R. Pale Seal	0 42 0 45
1 1/4	2 00 0 00	Sheet				Straw Seal	0 00 0 00
1	3 50 0 00					Cod Liver Oil, Mid	0 90 0 00
<b>Sharp and flat press'd n'ls—</b>						" Norwegian	1 10 0 00
3 inch.	1 25 0 00					Castor Oil	0 08 1/2 0 10
2 1/2 and 2 1/2	1 50 0 00					Lard Oil, Extra	0 75 0 85
2 and 2 1/2	1 65 0 00					" No. 1	0 60 0 70
1 1/2 and 1 1/2	1 85 0 00					Linsed, raw	0 56 0 68
1 1/4	2 50 0 00					" Boiled	0 59 0 61
1	3 00 0 00					Olive, Pure	0 95 1 25
<b>Horse Shoes</b>	3 40 3 50					" Machinery	0 95 1 10
						" Extra, qt., p case	3 00 3 60
						" pts, do.	2 40 2 90
						" pts, do.	2 70 3 63
						Spirits Turpentine	0 10 0 51

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

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

\*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 8 per cent. off for cash within 20 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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(LIMITED),

MONTREAL,

Manufacturers of Refined Sugars of the well-known Brand



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

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

EXTRA GRANULATED, very Superior Quality.

"CREAM" SUGARS, (not dried).

YELLOW SUGARS of all Grades and Standards.

SYRUPS of all Grades in Barrels and half Barrels.

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

Stellarton Foundry Machine Works

Manufacturers of

Rotary Saw Mills, Shingle, Lathe and other Machinery.

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

Props.: WEIR & MORRISON

STELLARTON, N.S.

Correspondence solicited.

Bell Telephone Company of Canada.

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

This Company manufactures and will sell its Telephonic Instruments, including the inventions of Bell, Blake, Edison, Gray, Phelps, Berliner, Anders, Watson, Goodman, Gilliland, and the Law and Consolidated Companies, many of which are fully protected by patents, at prices ranging from \$10 to \$50. It also manufactures every description of Electric Fire Alarm Apparatus, and will contract to supply Cities and Towns with the same.

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

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

THE COMPANY'S OFFICE,

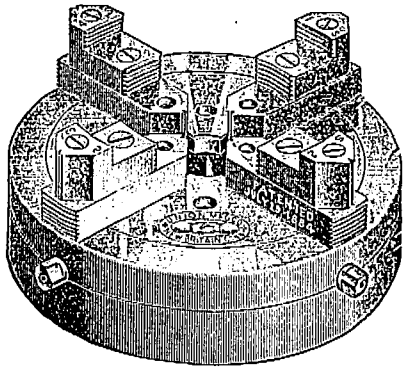
30 St. John Street, Montreal



**UNION MANUFACTURING COMPANY. .: NEW BRITAIN, CONN.**

WAREHOUSE, 103 CHAMBERS ST., NEW YORK.

Manufacturers of Combination Chucks, Universal Chucks, Independent Chucks, Combination Reversible Jaw Chucks, Car Wheel Chucks, Drill Chucks, &c.

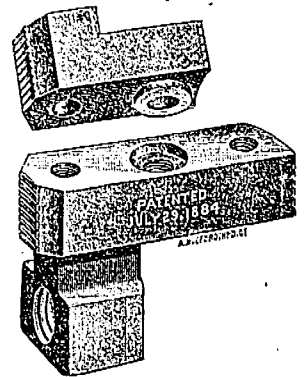


**UNION CHUCK NO. 21.**

Combination with Reversible Jaws.

ALSO

Showing Sectional Cut of Jaw.



*We guarantee our Chucks in every particular.*

Write for Catalogue and Price List.

Sole manufacturers of SKINNER'S PATENT COMBINATION CHUCK under the Original Patent.

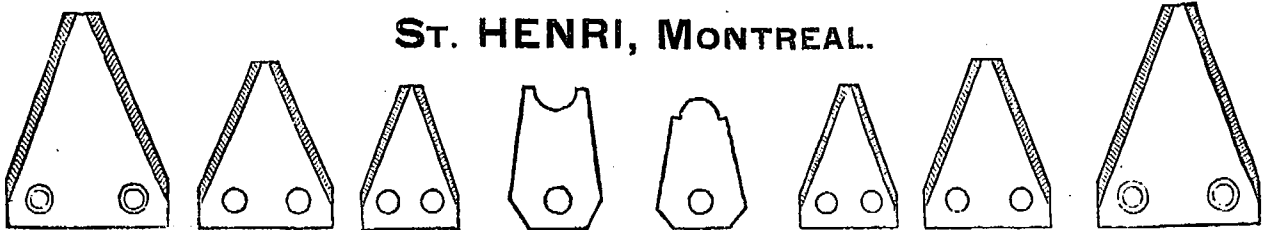
**BEAVER .-. CUTLERY .-. WORKS**

ALFRED TREVITHICK & CO., Proprietors

MANUFACTURERS OF

**Reaper Sections and Guard Plates**

ST. HENRI, MONTREAL.



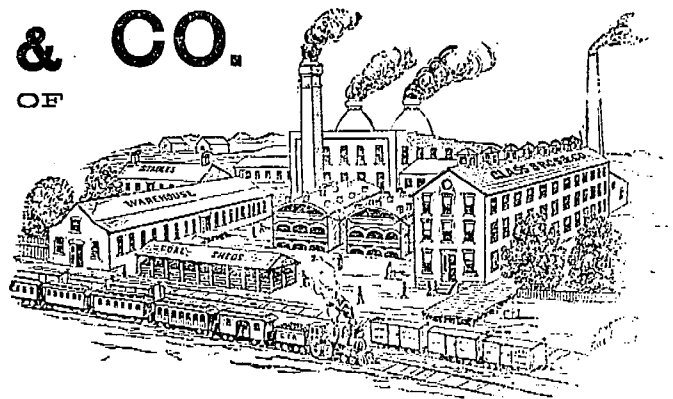
**GLASS BROS. & CO.**

MANUFACTURERS OF

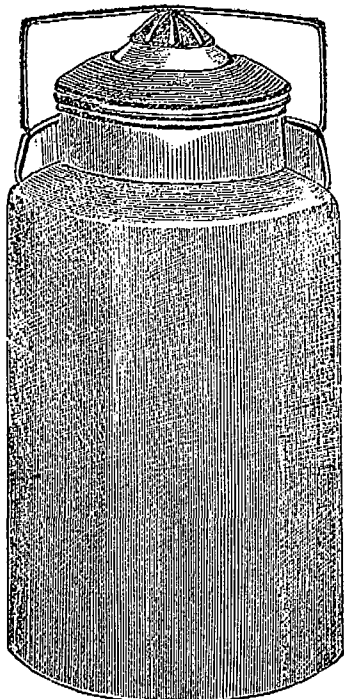
Rockingham, Cane, Bristol, and Salt-Glazed Stone Ware, Terra-Cotta Fire Brick, Chimney Tiles.

DEALERS IN FIRE CLAYS, &c.

Office and Works:  
**POTTERSBURO**  
Post Office,



**LONDON ONT.**



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

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

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

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

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

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

---

# BURNS' CELEBRATED Steel :- Range

---

**STILL HAS THE LEAD.**

A saving of 50 p.c. in Fuel by using the New  
Shifting Grate.

Specially Adapted for **HOTEL PURPOSES**

SAVES MONEY! SAVES TIME! And gives General Satisfaction

CORRESPONDENCE SOLICITED.

JOHN BURNS & CO.,

— MANUFACTURERS OF —

Ranges, Broilers, Carving Stands and Cooking  
Utensils of every description,

775 Craig Street, - MONTREAL, CAN.

---

## WM. CLENDINNENG & SON,

MANUFACTURERS OF THE CELEBRATED

# “ LEADER ”

COOK and HEATING STOVES.

ONE of THE MOST SUCCESSFUL LINES MADE,

===== ALSO, ALL KINDS OF =====

Railway, Building, Machinery and Special

**CASTINGS.**

We are in a position to turn out FIRST-CLASS WORK at short notice

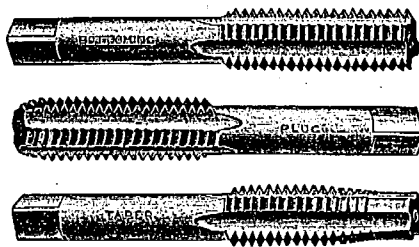
**PATTERNS MADE AND ESTIMATES GIVEN**

FOR ANY CLASS OF

**WROUGHT :: OR :: CAST :: IRON :: WORK**

*Office and Foundry, 145 to 179 William St., Montreal.*

BUTTERFIELD & CO., - - Rock Island, P. Q.



MANUFACTURERS OF

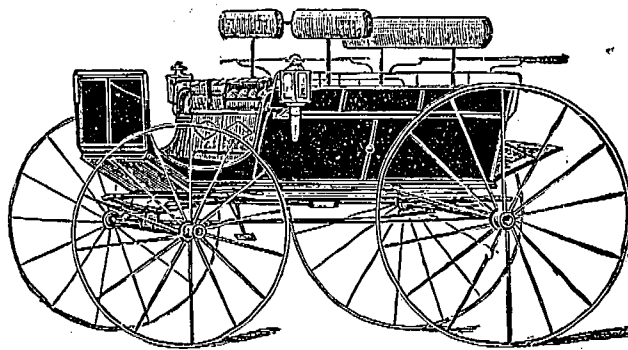
Blacksmiths' :-: Stocks and Dies.

Reece's New Screw Plates and Taps for Blacksmiths', Machinists' and Steam Fitters' use, and other labor-saving tools.

H. MUNRO.

J. McINTOSH.

**ALEXANDRIA CARRIAGE WORKS**



MUNRO, McINTOSH & CO.,

Manufacturers of FINE Gladstones, Phaetons, Carriages, - &c., &c. - TILBURY CARTS A SPECIALTY. Alexandria, Ont.

West India Advertisements.

**B. & J. B. MACHADO,**  
Cigar and Cigarette Manufacturers,  
KINGSTON, Jamaica, W.I.

Orders solicited. All goods guaranteed to be of first-class hand made. *Prize Medals awarded at Several Exhibitions.*

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

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

**DAVIDSON, COLTHIRST & CO.**  
Merchants,  
KINGSTON, JAMAICA,

Agents for Lloyd's, London; Board of Underwriters, Liverpool; Board of Underwriters of New York; Board of Underwriters of Philadelphia; Comite des Assureurs Maritimes of Havre, Paris and Marseilles; Italia Societa d'Assicurazioni Marittime Fluviali e Terrestri, Genoa; Societe Anonyme d'Assurances Franco Hongroise, Budapest.

FLOR DE LA HABANA

**LEONTE QUESADA,**  
Cigar and Cigarette Manufactory,  
No. 68 King Street,  
KINGSTON, Jamaica.  
*Orders from the Trade solicited.*

**TURNBULL, MUDON & Co.**  
GENERAL HOUSE FURNISHERS,  
House and Estate Agents, Government Auctioneers and Auctioneers H. M. War Department.  
Agents Norwich Union Fire Insurance Society, 94 & 99 1/2 Harbour St., KINGSTON, Jam. Established 1818.

New Brunswick Advertisements.

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

**WM. PARKS & SON**  
(LIMITED)  
ST. JOHN N.B.  
Cotton Spinners, Bleachers, Dyers and Manufacturers.

Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns and Yarns, for Manufacturers' use.  
Beam Warps for Woollen Mills; Grey Cottons, Sheetings, Drills and Ducks.  
Sheetings, Shirtings and Stripes.  
Eight oz. Cottons in plain and Fancy Mixed Patterns.  
The only "Water Twist" Yarn made in Canada.

AGENTS:  
WM. HEWITT, JOHN HALLAM, Toronto, Ont.  
H. A. LAROCHE, Agent for the Province of Quebec, 61 St. Francois Xavier St., Montreal.

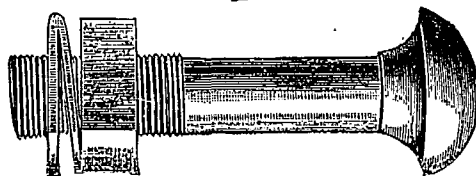
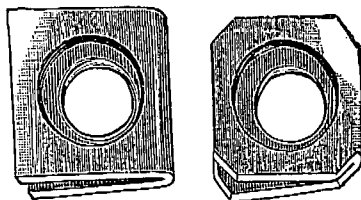
MILLS:  
New Brunswick Cotton Mills.  
St. John Cotton Mills.  
ST. JOHN, N. B.

The **Thomas Nut Lock**

(Patented 1890.)

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

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



JARDINE'S Patent Extension **EXPANDER**

SELF-FEEDING.

Three Sizes—Expand any tube from 1 1/4 in. to 5 in.

**A. B. JARDINE**

& CO.,

HESPELER, ONT.

Manufacturers of Blacksmith's Tools and Tube Expanders.



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

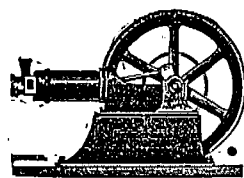
"Otto" Gas Engines from 1-3 to 100 Horse-power.

Over 35,000 sold.

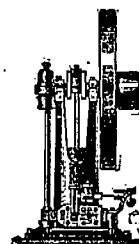
Engines and Pumps combined

Horizontal or Vertical Engines

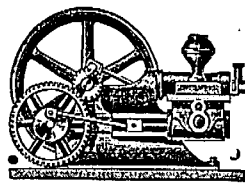
High speed Engines for Driving Dynamoes



For Coal Gas.



Gasoline or Producer Gas.



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

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



# THE L. L. BROWN PAPER CO.

—RECEIVED AT THE—  
PARIS EXPOSITION, 1889



The highest and only  
award,

The **GOLD** Medal!

For Superiority of their **LINEN LEDGER**  
and **RECORD PAPERS.**



— AT THE —  
EXPOSITION OF THE OHIO VALLEY AND CENTRAL STATES, CINCINNATI, 1888,

This Company Received the **SILVER** Medal!

IT BEING THE ONLY AWARD MADE FOR LEDGER PAPERS.

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

The AMERICAN INSTITUTE, NEW YORK, NOVEMBER, 1890

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

For **LINEN LEDGER** and **RECORD PAPERS.**

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

## Smith, Winchester & Co.,

SOUTH WINDHAM, CONN.

—MANUFACTURERS OF—

**PAPER MACHINERY**

—CONSISTING OF—

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

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

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

# NEW YORK LIFE Insurance Company.

JANUARY 1, 1892.

ASSETS, - - \$125,947,290.81  
 LIABILITIES, - 110,806,267.50  
 SURPLUS, - - \$15,141,023.31  
 INCOME, - - - \$31,854,194.00  
 NEW BUSINESS  
 written in 1891, \$152,664,982.00  
 Insurance in force, 614,824,713.00

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

**DAVID BURKE,**  
 General Manager for Canada

# BRITISH EMPIRE Mutual Life Assurance Co. of London, En<sup>d</sup>.

ESTABLISHED 1847.

## CANADA BRANCH, MONTREAL.

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

Bonuses every 3 years Free Policies  
 Special advantages to total abstainers.

**F. STANCLIFFE, General Manager.**

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

# LONDON Guarantee . . . . .

## AND Accident

### COMPANY (LIMITED)

OF LONDON, - ENGLAND  
 CAPITAL, - \$1,250,000.

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

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

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

TELEPHONE 504.

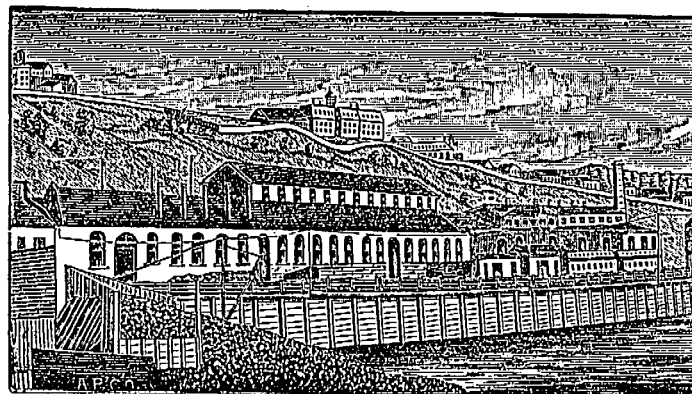
ESTABLISHED 1864.

# CARRIER, LAINÉ & CO.,

Stoves,  
 Stove Fittings,  
 Holloware,  
 Ploughs and  
 Plough Castings,  
 Builders' Castings

Founders, Machinists

AND  
 BOILER MAKERS,  
 Commercial & Street  
 LEVIS, P.Q.



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

Works & Office:  
 Commercial & Street  
 LEVIS, P.Q.

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

Assets, - - - - - \$1,555,866 19  
 Income for Year ending 31st Dec., 1891, - 1,797,995 03  
 Head Office: - - - - - Toronto, Ont.  
 J. J. KENNY, Managing Director.  
 A. M. SMITH, President. C. C. FOSTER, Secretary.  
 J. H. ROUTH & Son, Managers Montreal Branch,  
 190 ST. JAMES STREET.

# THE FIRE Insurance Association (LIMITED), OF LONDON, ENGLAND.

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

# LONDON AND LANCASHIRE LIFE

# CONFEDERATION LIFE.

W. G. MACDONALD, Actuary. J. K. MACDONALD, Man. Director.

INCOME 1891:

Premiums and Interest, - \$872,547.47

BUSINESS IN FORCE:

TWENTY AND A HALF MILLIONS

Assets and Capital, - \$4,588,186.

H. J. JOHNSTON, . . . . . Manager for Province of Quebec



**Leading Hotels in Canada.**

**St. Lawrence Hall.**

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

**HOTEL AMERICA,**

Irving Place and 15th Street,  
**NEW YORK.**

Hotel America has all the modern improvements; and it is situated in the most central part of the city, (near Union square.)  
 The rates are for Rooms, from \$1.00 a day upwards; with board, from \$2.50 a day.  
**BRUBTON & SPINNETT.**  
*Proprietors.*

**HOLYOKE, MASS.**

**HOTEL HAMILTON.**

**GEO. H. BOWKER & CO., Props.**

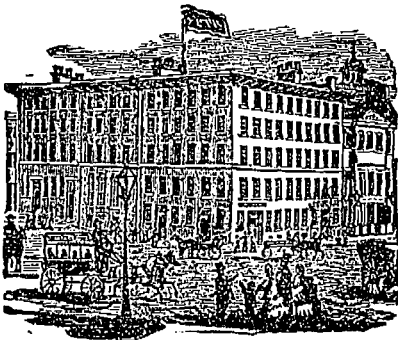
THE MILLER HOUSE, WINTHROP HOTEL,  
 Fall River, Mass. Meriden, Conn.

**THE RUSSELL,  
 OTTAWA,**

**THE PALACE HOTEL OF CANADA.**

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

**F. H. ST. JACQUES, Prop.**



**ST. LOUIS HOTEL, - Quebec**

**Hotel Directory:**

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

**ONTARIO.**

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

**QUEBEC.**

MONTREAL,	The St. Lawrence Hall,	Hy. Hogan
"	The Windsor Hotel	O. Swett
"	The Balmoral	S. V. Woodruff
QUEBEC.....	The Russell	W. Russell

**NOVA SCOTIA.**

HALIFAX....	The Halifax	L. Hesselein & Sons
-------------	-------------	---------------------

**Auctioneers, Agents, &c.**

**Fruit and Produce Exchange**

**LESTER & CO.,**

Commission Merchants, Receivers and Wholesale Dealers in Fruits, Farm Products, Oysters, &c. &c.  
 83 Prince Wm. St., St. John, N. B., Canada  
 Quick Sales. Prompt Returns.  
 Consignments Solicited.

**WALTER M. KEARNS**

General Auctioneer.

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

**WALTER M. KEARNS**

Real Estate & Gen. Auctioneer.

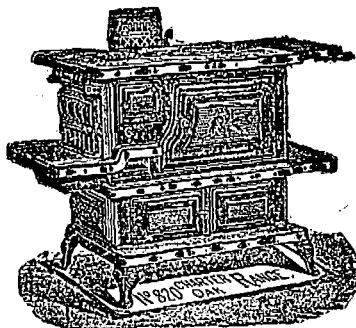
Offices, Sale-room and Storage Warehouse:  
 1747 Notre Dame St., Montreal.  
 Sole Agent for Montreal and District for The Automatic Refrigerator Co. of Ottawa Ont.

**THOS. J. POTTER**

**AUCTIONEER.**

SPECIALTIES: Real Estate Sales. Trade Sales of Teas, Groceries, &c. Cargo Sales of Lemons and Oranges, &c.  
 Real Estate and Commercial Sales only solicited.  
 Accurate Valuation Furnished. Twenty-three years' experience.  
**MONTREAL.**

**"Charter Oak"**



**STOVES and RANGES,**

With Wonderful Wire Gauze Oven Doors.

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

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

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

Sole Manufacturers in Canada:

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

Guaranteed Circulation throughout the Retail Trade in every Town.

**ADVERTISE IN THE  
 DOMINION GROCER**

Every Grocer who wants to keep up to the times must subscribe to the

**DOMINION GROCER**

Only One Dollar Per Annum.

Address all correspondence to

**WILLIAM ORME, - Editor and Manager,  
 P. O. Box 2032, - MONTREAL.**

**Accountants, Agents, &c.**

[For Legal Cards see other pages.]

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

**JOSEPH SALTER:**  
 General Agent,

**SHIP and COAL BROKER**  
 NORTH SYDNEY, Cape Breton.

**WM. McKERRON,**  
 Custom House and  
 Forwarding Agent,  
**HALIFAX, N.S.**

**S. A. D. BERTRAND,**

Official Assignee for the Province of Manitoba.

Under the recommendation of the Board of Trade of the City of Winnipeg. Insolvent and Trust Estates carefully managed with promptness and economy. Special attention to confidential business enquiries.  
 35 Portage Avenue East, WINNIPEG, MAN.

ESTABLISHED 1864.

**CLARKSON & CROSS**

Chartered Accountants,

26 Wellington St. E., - TORONTO, ONT.  
 H. B. C. CLARKSON, F.C.A. W. H. CROSS, F.C.A.  
 A. J. PHILLIPS.

**E. R. C. CLARKSON, F.C.A.,**

TORONTO, ONT.

Chartered Accountant, Trustee,  
 ESTABLISHED 1864 Receiver, Financial Agent.  
 Agencies at Montreal, Que. and Winnipeg, Man.  
 Correspondence at London, Glasgow, Huddersfield  
 Bradford, Birmingham.  
 Foreign Messrs. A. & S. Henry & Co., Bradford  
 References: The City Bank, London.

**JAMES C. MACKINTOSH,  
 Banker & Broker,**

**HALIFAX N.S.**

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

**J. DUNCAN DAVISON,**

114 St. James Street,  
 (Care Dun, Wiman & Co.)

**COMMISSIONER**

for following Provinces:  
 Ontario, Quebec, Manitoba, New Brunswick  
 Nova Scotia and Prince Edward Island.

**JAMES BAXTER  
 NOTE BROKER,**

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

**MONTREAL SAFE  
 DEPOSIT CO'Y.**

OFFICE HOURS: - 9.30 a.m. to 3.30 p.m.  
 Saturdays: 9.30 a.m. to 1 p.m.

Royal Insurance Building, Place D'Armes.  
 SIR DONALD A. SMITH, President.  
 SIR JOSEPH HICKSON, Vice-Prés.  
 J. ALEX. STRATHY, Managing Director.

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

**Insurance.**

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

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

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

**HEAD OFFICE:**  
**157 ST. JAMES ST.**  
**MONTREAL.**

President, - - - - - **SIR A. T. GALT**  
Vice-President and Managing Director:  
**EDWARD RAWLINGS.**

The Accident Insurance Company of North America possesses a record for both reliability and liberality, one proof of which is that it has paid over *nineteen thousand losses* and has *settled but eleven claims at law in 16 years for nearly one million dollars.* It has ample financial resources, and has made the *Special Deposit* with the Insurance Department at Ottawa. It is, moreover, the only Company whose capital and funds are *solely* applicable to Accident Insurance.

**Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, June 16, 1892.**

NAME OF COMPANY.	No. Shares.	Last Dividend per Year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine ..	10,000	2-6mos.	\$50	\$50	85
Canada Life.....	2,500	7-6mos.	400	50	141
Confederation Life.....	5,000	6-6mos.	100	10	909
Western Assurance.....	25,000	4-6mos.	40	20	143½
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	135
Guarantee Co. of North America....	18,372	6	50	10 50	110

**BRITISH AND FOREIGN.—(Quotations on the London Market.) June 1, 1892. Market value p. p'd up sh.**

NAME OF COMPANY.	No. Shares.	Last Dividend per Year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Atlas .....	24,000	50	.....	6	£24½
British and Foreign Marine .....	50,000	50	20	4	£21½
Caledonian.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine.....	50,000	80	50	5	£93
Edinburgh Life .....	5,000	10	100	15	.....
Fire Insurance Association .....	100,000	6	£10	£2	.....
Guardian Fire and Life.....	20,000	18	100	50	£104½
Imperial Fire .....	12,000	6	100	25	£95½
Lancashire Fire.....	100,000	80	20	2	£20½
Life Association of Scotland.....	10,000	15	40	4	.....
London Assurance Corporation.....	85,802	48	25	12½	£52½
London & Lancashire Life.....	10,000	10	10	1 7-20	£40½
Liverpool & Lond. & Globe Fire & L.....	£89,175	70	20	2	£45
National .....	40,000	25	.....	2½	.....
Northern Fire & Life.....	80,000	70	100	6	£69½
North Brit. & Merc. Fire & Life.....	40,000	55	50	6½	£49½
Phoenix Fire.....	6,722	£21 p. a.	.....	.....	£265
Queen Fire & Life.....	200,000	30	10	1	.....
Royal Insurance Fire & Life.....	100,000	60	20	1	51½
Scottish Imperial Life.....	50,000	6	10	1	.....
Scottish Provincial Fire & Life.....	20,000	15	50	3	.....

**North British & Mercantile**  
**INSURANCE COMPANY.**

Total Funds, - \$50,807,727.07  
Total Revenue, - \$12,107,481.83

**CANADIAN INVESTMENTS:**  
**\$4,432,752.00**

Founded **THE** 1805.  
**CALEDONIAN** **INSURANCE**  
**COMPANY**

Of EDINBURGH, SCOTLAND.

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

**PROMPT SETTLEMENTS. LIBERAL DEALINGS**

45 St. Francois Xavier St., MONTREAL.

**LANSING LEWIS, Manager.**

Toronto Agents: MESSRS. MUNTZ & BEATTY, 1 Victoria Street.

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

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

Established 1824.

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

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

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

**Quebec Fire Assurance**  
**COMPANY.**

ESTABLISHED 1818.

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

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

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

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

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada, Royal Insurance Bldg., Montreal  
W. TATLEY, Chief Agent.

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

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

**UNION MUTUAL LIFE**  
**INSURANCE COMPANY.**

**PORTLAND, MAINE.**

Incorporated 1848. JOHN E. DeWITT, President

The increasing tendency of the public to patronize the **SMALLER** and more **CONSERVATIVE** of the Life Insurance companies of the country had its effect upon the business of the Union Mutual Life Insurance Company in 1891, which was one of the best in the Company's history.

Parties desiring to negotiate for agencies are invited to address the Home Office, or any manager of the Company, for further information.

**WALTER I. JOSEPH, Manager, - - MONTREAL**  
Office—80 St. Francois Xavier St.

:~ 1892. ~:

**The Manufacturers' Life Insurance Company**

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

Head Office: TORONTO.

**SELBY, ROLLAND & LYMAN,**  
Managers for Quebec, - - 162 ST. JAMES ST., MONTREAL

Insurance.

# THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Bond now before the public.

Agents wanted in all unrepresented districts.

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

# 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.....	507,819 52
Surplus.....	12,089,987 16
Receipts from all sources.....	37,634,734 53
Payments to Policy-holders.....	18,755,711 86
Risks assumed and renewed, 194,470 policies.....	607,171,801 60
Risks in force, 225,507 policies, amounting to.....	695,763,461 30

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

Agents wanted. Apply to

**FAYETTE BROWN,** Manager, MONTREAL.

# THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

Subscribed Capital - - - - - \$252,600  
Paid up in Cash - - - - - 63,180  
Govt. Deposit - - - - - 50,000

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

Insurance

# BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1822.

HEAD OFFICE, - - TORONTO.

Cash Capital and Assets, \$1,133,866.52.

BOARD OF DIRECTORS:

**JOHN MORISON,** Governor, **JOHN LEYS,** Deputy Governor.  
**John Y. Reid.** **G. M. Kinghorn (Montreal).** **Hon. Wm. Cayley.**  
**A. Myers.** **Thos. Long.** **George K. Smith.**  
**Dr. H. Robertson.**

# WHOLESALE MEN

Should send for an Estimate for their  
**Bookbinding and Office Stationery**

TO THE  
**JOURNAL & COMMERCE,**

171 & 173 St. James Street, MONTREAL.

# The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

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

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

Subscribed Capital.....\$300,000.00

Government Deposit..... 30,100.00

Losses Promptly Adjusted and Paid.

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

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

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

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

CANADA BOARD OF DIRECTORS:

**HON. HENRY STARNES,** Chairman.  
**EDWARD J. BARRETT, Esq.**  
**WALTER WORTH J. BUCHANAN, Esq.**  
**ANDREW FREDERICK GAULT, Esq.**  
**G. F. O. 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, - - **HON. ALAN MACKENNIE, M.P.**

Vice-Presidents, { **JOHN L. BLAIRIE, Esq.**

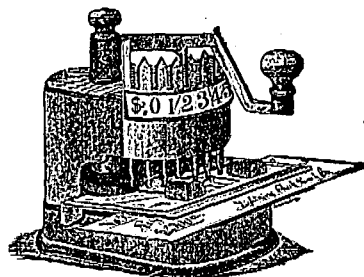
**WILLIAM McOABB, F. I. A.,** Managing Director

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

Cash Income.....	\$ 401,046 56
Assets.....	1,215,360 41
Reserve Fund.....	954,548 00
Net Surplus.....	183,012 41

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

# THE LIGHTNING CHECK PUNCH



Prevents Baising of Checks.

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

# IMPERIAL

Insurance Company, Limited  
**FIRE.**

Established at London in 1803.

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

107 St. James Street.

**E. D. LACY,** Resident Manager for Canada.

# HURON & MIDDLESEX Mutual Fire Insurance Company.

HEAD OFFICE—LONDON, ONT.

This Company does a general Fire Insurance business. Rates charged according to hazard. Business done exclusively on the Premium Note System.

**R. S. MURRAY, Esq.,** **D. M. CAMERON, M.P.,**  
President. Vice-Presidents.

**JOHN STEPHENSON,**—Man. & Sec-Treas

Agents wanted in unrepresented Districts.

# Germania Life Ins. Co. of N.Y.

Established 1860. Assets over \$17,000,000.

Managers for Canada: **JEFFERS & RÖNNE**  
46 King Street West, TORONTO.



# Simpson, Hall, Miller & Co.

16 and 18 DeBresoles St., - - MONTREAL,

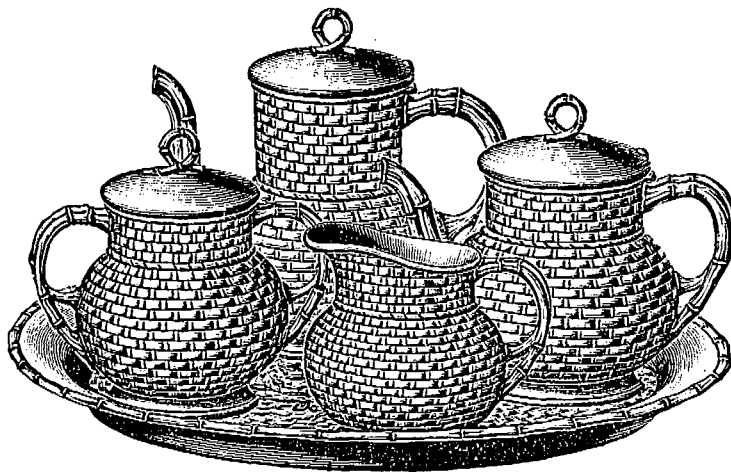
MANUFACTURERS OF

## ARTISTIC AND USEFUL HOLLOW WARE

Electro-Plated Upon Fine Hard White Metal.

*There is Nothing in  
Designing  
or Manufacturing*

*Which our Artists  
and Workmen Cannot  
Produce.*



*Our Facilities for  
Executing Fine  
Work*

*Are Unexcelled.  
Our Assortment is Suitable  
for the best trade.*

We Carry a Stock of Manufactured Goods Sufficient to Meet the Demands of the Largest Trade.



☞ SPOONS, FORKS, ETC., ☞

PLATED UPON THE FINEST NICKEL SILVER IN

EXTRA, DOUBLE, TRIPLE AND SECTIONAL PLATE.

**WM. ROGERS, - - - WALLINGFORD, CONN.**

No connection with any Concern in Waterbury, Meriden or Hartford using name of Rogers in any Form.

Factories: Wallingford, Conn., U. S., and Montreal, Canada.