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LONDON ASSURANCE CORPORATION—FIRE  
 LLOYD'S PLATE GLASS INS. CO. OF NEW YORK  
 Risks accepted at Current Rates.  
 EDWARD L. BOND,  
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EDWARD L. BOND, General Agent for Canada.  
 BELLEVILLE MARINE INS. CO. - - - Liverpool  
 Open Policies granted to Importers and Exporters.  
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 MONTREAL!

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 35, No. 21  
 NEW SERIES.

MONTREAL, FRIDAY, NOVEMBER 18, 1892

M. S. FOLEY,  
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**MCINTYRE, SON & CO.**

MANUFACTURERS' AGENTS  
 . . . AND . . .

IMPORTERS OF **DRY GOODS**

SPECIALTIES:  
 LINENS, DRESS GOODS, KID  
 GLOVES, SMALLWARES.

**VICTORIA SQUARE,**  
 MONTREAL.

Leading Wholesale Houses.

**SILK SEALETTES & ASTRACHANS.**

TO THE TRADE.

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

Orders solicited.

Filling Letter Orders a specialty.

MONTREAL OFFICE, - 207 St. James St.  
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**JOHN MACDONALD & CO.,**  
 Wellington & Front Sts. East, **TORONTO.**

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 Paul Campbell.

Leading Wholesale Houses.

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

GENERAL  
**DRY GOODS Merchants**

Sole Agents in Canada for  
 Messrs. Chas. Harrison & Sons,  
 OF STOURPORT, ENGLAND,  
 MANUFACTURERS *Brussels Carpets.*

AND FOR  
 The Everfast Stainless Hosiery.

**FEODOR BOAS**

SOLE AGENT FOR  
 Granite Mills (St. Hyacinthe, P.Q.)  
 Woollen Hosiery and Underwear.  
 Pike River Mills (Notre Dame de Stanbridge)  
 Woollen Underwear.  
 St. Hyacinthe Manufacturing Co.,  
 Best Quality Canadian Flannels.  
 Wm. Algie Beaver Mills (Alton, Ont.)  
 Underwear and Top Shirts.  
 Wholesale Trade ONLY Supplied.

**SELLING AGENCIES:**

9 Mechanics' Institute Building, MONTREAL  
 - AND -  
 62 Bay Street, TORONTO.  
 Head Office: ST. HYACINTHE, QUE.

✕

**OLD CHUM**

CUT PLUG.

'Old Chum' Plug.

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

**D. RITCHIE & CO.,**  
 Montreal.

✕

**H. A. NELSON & SONS**

WHOLESALE AGENTS  
 For the Celebrated  
**STEAMSHIP & RAILROAD MATCHES.**

Quality guaranteed as good as any brand in the Market.

We also represent the WM. OANE & SONS  
 MFG. CO.'S Celebrated line of **WOODEN-WARE, PAILS, TUBS, &c., &c.**

**H. A. NELSON & SONS**  
 59 to 63 St. Peter Street,  
 MONTREAL

**MONTREAL Felt Hat Works.**

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

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

**FUR GOODS**

OF OUR OWN MANUFACTURE.  
 Plush, Cloth and Scotch Caps,  
 Gloves and Mitts  
 Of English and Domestic manufacture,  
**MOCCASINS, SNOW SHOES, RANCY SLEIGH ROBES, BUFFALO, &c.**  
**TO MANUFACTURERS.**—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.  
**JAMES CORISTINE & CO.,**  
 Warehouse, 471 to 477  
**ST. PAUL ST., MONTREAL**

**MARK FISHER, SONS**

AND COMPANY,  
 WOOLLENS AND  
**TAILORS' TRIMMINGS**

27 and 29 Victoria Square,  
**MONTREAL.**

Corner Bay and Front Streets  
**TORONTO.**

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George Street, Huddersfield, England

**WOOLLENS & TAILORS' TRIMMINGS**

**JOHN FISHER, SON & CO.**  
 BALMORAL BUILDING  
**MONTREAL**  
 - AND -  
 Huddersfield, England

The Chartered Banks

**BANK OF MONTREAL.**

Notice is hereby given that a dividend of Five per cent. upon the Paid-up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at its Banking House in this city, and its Branches, on and after THURSDAY, the FIRST day of DECEMBER next.

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

By order of the Board,

E. S. CLOUSTON,

Gen. Manager.

Montreal, 25th Oct., 1892.

**THE BANK OF TORONTO.**

**DIVIDEND No. 73**

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

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

By order of the Board,

(Signed) D. COULSON,

Gen. Manager.

Toronto, Oct. 26th, 1892.

**BANQUE VILLE MARIE.**

Notice is hereby given that a dividend of three per cent. (3 p.c.) for the current half-year has been declared upon the paid-up stock of this institution, and that the same will be payable at the Head Office of the Bank, in this city, on and after THURSDAY, the FIRST day of DECEMBER next.

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

By order of the Board of Directors,

W. WEIR,

Montreal, 18th Oct., 1892 President.

**THE COMMERCIAL BANK OF MANITOBA.**

Authorized Capital, \$1,000,000

DIRECTORS,

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

Deposits received and interest allowed. Collections promptly made. Letters 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 Six.  
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. Kendall.  
Gaspard Fayer. J. J. Kingsford.  
Henry R. Fayer. 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. STANGOR, 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. Sukeman and F. Brownfield, 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 Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marouard, Krauss & Co. Lyons—Credit Lyonnais.

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

**THE MOLSONS BANK.**

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital ..... \$3,000,000  
Res. Fund..... 1,150,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, President.  
R. W. SHEPHERD, Vice-President.  
S. H. Ewing, W. M. Ramsay.  
Henry Archbald, Saml. Finlay.

F. WOLFESTAN THOMAS, Gen. Manager.  
A. D. DUNFORD, Inspector.

BRANCHES:

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

AGENTS IN CANADA.

Quebec—La Banque du Peuple and Eastern Townships Bank.

Ontario—Dominion Bank, Imperial Bank of Canada and Can. Bank of Commerce.

New Brunswick—Bank of New Brunswick.

Nova Scotia—Halifax Banking Company.

Prince Edward Island—Merchants Bank of P.E.I., Summerside Bank.

British Columbia—Bank of British Columbia.

Manitoba—Imperial Bank of Canada.

Newfoundland—Commercial Bank of Newfoundland, St. John's.

IN EUROPE.

London—Farrs Banking Co. and The Alliance Bank, (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.

Liverpool—The Bank of Liverpool.

Cork—Munster and Lonsler Bank, Ltd.

Paris, France—Credit Lyonnais.

Antwerp, Belgium—La Banque d'Anvers

Hamburg—Hesse, Newman & Co.

UNITED STATES.

New York—Mechanics' National Bank; National City Bank; Messrs. W. Watson, R. Y. Hobden and J. A. Shepherd, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—The State National Bank.

Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia.

Detroit—Commercial National Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank. Helena, Montana—First National Bk.

Butte, Montana—First National Bank. Great Falls, Montana—North-Western National Bank. Minneapolis—First National Bank.

Agents in Canada for the Money Order Departments of the Pacific Express Co. and American Express Co. of the U. S.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

**QUEBEC BANK.**

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

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

JAMES STEVENSON,

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

The Chartered Banks.

**The Merchants Bank of Canada**

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

THURSDAY, the 1st DECEMBER next.

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

By order of the Board,

G. HAGUE,

Montreal, 25th Oct. 1892 Gen. Manager.

**LA BANQUE DU PEUPLE.**

ESTABLISHED IN 1835.

Capital Paid-Up, - - - \$1,200,000  
Reserve, - - - - - 480,000

HEAD OFFICE, - - - MONTREAL.

Board of Directors:

JACQUES GENIEVE, Esq., President  
GEORGE BRUNS, Esq., Vice-President  
M. BRANCHAUD, Esq. WM. FRANCIS, Esq.  
CHS. LACAILLE, Esq. ALFN. LECLAIRE.

A. PRÉVOST, Esq.

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

Branches:

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

Agents in Canada:

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

Agents in United States:

Boston—The National 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 Travellers issued available in all parts of the world.

**IMPERIAL BANK OF CANADA.**

**DIVIDEND NO. 35.**

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

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

By order of the Board,

D. B. WILKIE,

Toronto, 27th Oct. Cashier.

The Chartered Banks.

**THE CANADIAN BANK OF COMMERCE.**

**DIVIDEND No. 51**

Notice is hereby given that a dividend of Three and One-Half per cent. upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after THURSDAY, 1st day of DECEMBER next.

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

By order of the Board,

J. H. PLUMMER,

Asst. Gen. Manager.

Toronto, Oct. 25th, 1892.

**THE ONTARIO BANK**

**DIVIDEND No. 70**

Notice is hereby given that a dividend of Three and one-half per cent. for the current half year, (being at the rate of seven per cent. per annum), has been declared upon the capital stock of this institution, and that the same will be payable at the Bank and its branches on and after

THURSDAY, the 1st DECEMBER next.

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

By order of the Board,

G. HOLLAND

Gen. Manager.

Toronto, 21st Oct., 1892.

**BANK OF OTTAWA,**

HEAD OFFICE, OTTAWA.

|                     |             |
|---------------------|-------------|
| Capital Authorized, | \$1,500,000 |
| Subscribed,         | 1,500,000   |
| " Paid Up,          | 1,245,000   |
| Res.,               | 604,171     |

DIRECTORS:

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

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

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

The Chartered Banks.

**BANK OF HAMILTON.**

**DIVIDEND No. 40**

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

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

By order of the Board,

J. TURNBULL

Hamilton, 26th Oct., 1892.

**THE DOMINION BANK.**

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

DIRECTORS:

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

Head Office, Toronto.

Agents:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 355; Sherbourne St., cor. Queen; Market Br., cor. King and George Sts.  
 Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.  
 Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.  
 R. H. BETHUNE, Cashier.

**MERCHANTS' BANK OF HALIFAX.**

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

BOARD OF DIRECTORS:

THOS. M. KERRY, M.P., President.  
 THOMAS KROON, Vice-President.  
 M. Dwyer, Wiley Smith,  
 Henry G. Baird, H. R. Fuller.  
 Head Office, Halifax, N.S., D. H. Duncan, Cashier.

AGENCIES IN PROVINCE OF QUEBEC:

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

IN MARITIME PROVINCES:

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

CORRESPONDENTS:

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

**JACQUES CARTIER BANK.**

**DIVIDEND NO. 54.**

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

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

A. L. DEMARTIGNY,

General Manager.

The Chartered Banks.

**UNION BANK OF CANAD.**

**DIVIDEND No. 52.**

Notice is hereby given that a dividend of Three per cent. upon the Paid-up Capital Stock of this Institution, has been declared for the current half-year, and will be payable at the Bank and its Branches, on and after THURSDAY, the FIRST day of DECEMBER next.

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

By order of the Board,

E. E. WEBB,

Quebec, Oct. 25th, 1892.

Gen. Manager.

**The Standard Bank of Canada**

**DIVIDEND No. 34**

Notice is hereby given that a dividend of four per cent. upon the capital stock of this institution has been declared for the current half year, and the same will be payable at the Bank and its agencies on and after the FIRST day of DECEMBER next.

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

By order of the Board,

J. L. BRODIE,

Toronto, Oct. 18th, 1892

Cashier.

**Eastern Townships Bank.**

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

BOARD OF DIRECTORS

R. W. HENKES, President.  
 Hon. G. G. STEVENS, Vice-President,  
 Hon. M. H. Cochrane, D. A. Mansur.  
 Thomas Hart, Israel Wood,  
 G. N. Galer, T. J. Tuck, N. W. Thomas,

HEAD OFFICE, SHELBROOKE, QUE.

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

**THE WESTERN BANK OF CANADA.**

HEAD OFFICE, OSHAWA, ONT:

|                     |             |
|---------------------|-------------|
| Capital Authorized, | \$1,000,000 |
| Capital Subscribed, | 500,000     |
| Capital Paid-up,    | 380,000     |
| Reserve,            | 80,000      |

BOARD OF DIRECTORS:

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

The Chartered Banks.

**ST. STEPHEN'S BANK.**

Incorporated 1836.

ST. STEPHEN, N.B.

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

F. H. TOND, 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

**BANQUE D'HOCHELAGA.**

**DIVIDEND No. 33**

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

**THE FIRST OF DECEMBER NEXT.**

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

By order of the Board,

M. J. A. PRENDERGAST, Manager.

**THE TRADERS BANK OF CANADA.**

**DIVIDEND NO. 14.**

Notice is hereby given that a dividend at the rate of 6 per cent per annum, on the paid-up capital stock of this Bank has been declared for the current half year, and that the same will be payable at the banking house, in this city, and at its branches, on and after THURSDAY, the FIRST day of DECEMBER next.

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

H. S. STRATHY,

Gen. Manager.

The Traders Bank of Canada,

Toronto, Oct. 18, 1892.

**Private Bankers.**

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

Members of New York Stock Exchange, Bankers.

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

Montreal Office—183 St. James Street.

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

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

Connected by private wire with Chicago, New York and Toronto.

**Loan Societies.**

**THE CENTRAL CANADA**

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Capital Paid-Up, 800,000.00  
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| Leave Lewis  | 14.40       |
| Arrive Riviere du Loup   | 17.50       |
| Trois Pistoles   | 19.05       |
| Rimouski   | 20.40       |
| Sto. Flavie  | 21.15       |
| Campbellton  | 24.45       |
| Dalhousie  | 1.35        |
| Bathurst   | 2.47        |
| Newcastle  | 4.05        |
| Moncton  | 6.30 16.15  |
| St. John   | 10.25 13.30 |
| Halifax  | 13.30 23.00 |

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

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

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

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|-----------------|-------------------------|----------------|-------------|
| 20 Oct          | *Numidian               | 5 Nov.         | 6 Nov.      |
| 27 "            | Parisian                | 12 "           | 19 "        |
| 3 Nov.          | Circassian              | 19 "           | 20 "        |

Last Sailing of the Season.

\*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—\$50, \$60 and \$70 single, \$100, \$120 and \$130 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 on or about |
|--------------|-------------|-------------------------------------|
| 1 Oct        | Rosarian    | 22 Oct.                             |
| 15 "         | Brazilian   | 5 Nov.                              |

Last Sailing of the Season.

These steamers do not carry passengers on voyage to Europe.

**Glasgow, Quebec and Montreal Service.**

| From Glasgow. | Steamships. | From Montreal to Glasgow on or about |
|---------------|-------------|--------------------------------------|
| 14 Oct        | Sarmatian   | 2 Nov.                               |
| 21 "          | Groclan     | 9 "                                  |
| 28 "          | Pomeranian  | 16 "                                 |

Last Sailing of the Season.

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.   |
|---------------|---------------------|------------------|
| 14 Oct        | *Norwegian          | 3 Nov. 9.00 a.m. |
| 21 "          | State of Nebraska   | 10 " 9.00 a.m.   |
| 28 "          | *Siberian           | 17 " "           |
| 4 Nov         | State of California | 24 " 8.00 a.m.   |

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

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|--|------------------------------------|---|
| 8 Nov  | *Mongolian                         | 29 Nov.                                   |
| 22 "   | *Assyrian                          | 13 Dec.                                   |
| 6 Dec  | *Carthaginian                      | 27 Dec.                                   |

**Glasgow, Galway & Philadelphia Service.**

| From Glasgow to Philadelphia. | Steamships. | From Philadelphia to Glasgow on or about |
|-------------------------------|-------------|--|
| 20 Oct                        | *Hibernian  | 11 Nov.                                  |
| 3 Nov                         | *Nestorian  | 25 "                                     |
| 17 "                          | *Manitoba   | 9 Dec.                                   |

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 |
|-------------------------|-------------|------------------------------------|
| 26 Oct                  | Austrian    | 14 Nov.                            |
| 10 Nov                  | Peruvian    | 28 "                               |
| 24 "                    | Sarmatian   | 12 Dec.                            |

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

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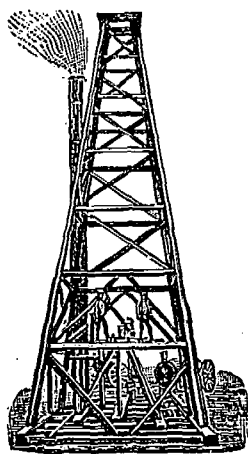
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MONTREAL.

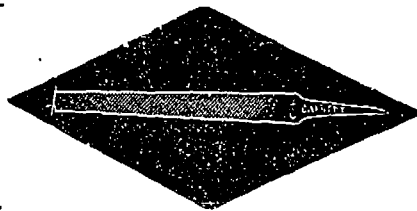
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Great American Cross Cut Saw Files.

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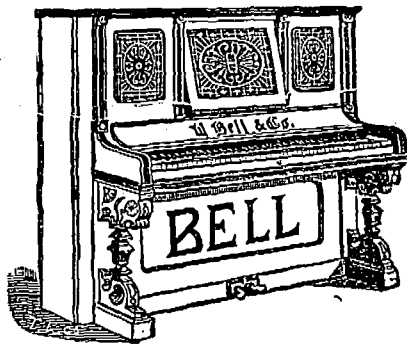
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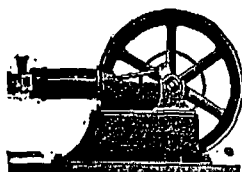
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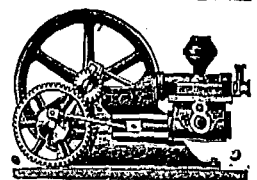
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Grey Cottons, Bleached, Shirtings, Bleached &  
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A. GIBSON & SONS, Marysville, N.B., and  
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Blankets, Horse Blankets, Saddle-felt, Glove  
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Denims, Cottonades, Tickings, Bags,  
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For reproducing Handwriting  
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Insures Secrecy.  
Saves Printers' Bills.  
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Has Absolutely no Equal.  
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 For Machinery Bearings.  
 Stands any Weight or Motion.  
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 It admits no Competition.  
**COPPERINE**  
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 Beware of Imitations.

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**PRACTICAL ARITHMETIC**

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

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Bought and Sold, and Cable  
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FOR ALL PURPOSES.

Retailers and Large Consumers of Paint will  
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 Correspondence solicited.

**WM. HOWE,**

Lead, Paint and Color Manufacturer  
**OTTAWA.**

IF YOU WANT ANY KIND OF

**BUGGIES**

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

**LATIMER**

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

**Commercial Summary.**

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

—Subscribers will please examine the  
 date on the address label of their paper,  
 and, if in arrears, will oblige by remit-  
 ting the trifle necessary to change the  
 figure to some date in '08.

—Complaints have been heard lately of  
 the loss of photographs sent through the  
 mails.

—M. Perry, hardware, Cannington, Ont.,  
 has sold out his stock to R. G. Bruce,  
 Port Perry.

—Up to recent date 42,000 barrels of  
 apples have been shipped from Kings Co.,  
 N. S., to the English market.

—The customs receipts at St. Stephen,  
 N. B., for October were \$1,439 in excess  
 of last year.

—The inspectors of the insolvent estate  
 of Kilbourn, Bishop & Co., Owen Sound,  
 have issued their statement. The claims  
 amounted to \$12,852, and the assets are  
 \$7,182. The expenses reach \$1,814, leav-  
 ing for the creditors 39½ per cent.

—P. H. Strickland has put up a large  
 grain elevator at the G. T. R. station,

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

**Consumers**

**Cordage Co.**

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MANUFACTURERS OF

Manilla, Sisal, Jute,  
 and Russian Cordage.

**BINDER TWINE.**

Jute and Cotton Bags.

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**MONTREAL.**

**METROPOLITAN MEAT MARKET.**

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

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

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

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

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

Fall Samples are now in the hands of our Travellers. Inspection solicited.  
 Special Lines in Dress Goods, Hosiery, Gloves, Handkerchiefs and Fancy Goods.

Cannington, Ont. Mr. Strickland has done the farmers a service, as his competition has kept the prices of all kinds of grain up. Heretofore the other buyers have had it pretty much their own way.

—The firm of Hamilton & Ostie, Dry goods, Walkerton, Ont., has sold out to Howson & Co. of Toronto.—The apple crop is a large one in this section of Ontario. The best apples are bought from farmers for \$1 a barrel. Some farmers have as many as 600 brls. for sale.

—The public debt showed as follow on the 31st ult. :—

|                             |               |
|-----------------------------|---------------|
| Gross debt . . . . .        | \$296,236,375 |
| Assets . . . . .            | 58,455,776    |
|                             | \$237,781,099 |
| Debt on 30th June . . . . . | 241,033,335   |

Decrease in four months . \$ 3,252,236

—The affairs of J. A. McAlmin, hotel keeper, Summerside, P. E. I. reported absent, are in a bad state. The liabilities are \$1,500 and the assets \$600, but these latter are all held by bill of sale, or as security for rent. He had no means to start on, and having nothing to lose soon became careless.

—The troubles of Robt. Hopper, mfr. lasts, Truro, N. S., are attributed to poor sales and sharp competition. He commenced in '78 with a cash capital of \$1,

**McArthur, Corneille & Co.**

Importers of and Dealers in

**WHITE LEAD AND COLORS,**  
 DAY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES :

**370, 372, 374 & 376 ST. PAUL STREET,**  
 —AND—  
**147, 149 & 151 COMMISSIONERS ST.**  
 MONTREAL.

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

**Munn's**

**BONELESS CODFISH**

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

**STEWART MUNN & CO.**  
 MONTREAL.

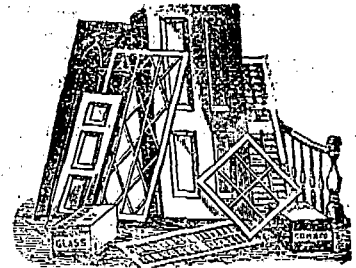
000. His liabilities are \$2,000 and the assets, consisting of factory, machinery and stock, may, if well sold, bring \$2,100. Of the liabilities \$1,250 are secured and \$750 unsecured. There is a mortgage of \$800 on his immovable property.

—The electors of Amherstburg, Ont., have rejected two by-laws—one to grant \$25,000 for the extension of the Sandwich, Windsor & Amherstburg Railway from Sandwich to Amherstburg, and the other to grant \$5,000 for an extension of the M. C. R. into the town. Railways may divert, rather than attract trade, or possibly the electors consider they are sufficiently taxed.

—Our Toronto correspondent writing about the affairs of Worthing & Co., blacksmith, etc., says :—This man is honest and hard working, but has not foresight enough to see and manage things to make them come out O. K., hence his assignment. His liabilities are about \$8,000 odd; assets nominally \$1,600 to \$1,800, but I am afraid the assets will not amount to more than \$500 to \$800.

—The liabilities of the Misses Byrnes, millinery, Campbellford, Ont., are slightly over \$500, and their sole assets are a little stock and book debts. They only started 2 years ago and their trouble has been want of capital, and doing business

**RHODES, GURRY & CO.**



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

**AMHERST, N.S.**

**FINLAYSON & GRANT,**  
 Custom House Brokers

Forwarders & Warehousemen,  
 413 to 417 St. Paul Street, Montreal  
 Bell Telephone 9057. P. O. Box 634.

**HENRY PORTER,**

Tanner and Manufacturer of  
**LEATHER \* BELTING,**  
 Fire Engine Hose, Harness, Moccasin, Lace, Russet, and  
**OAK SOLE LEATHER**  
 OFFICE AND MANUFACTORY :  
**436 Visitation Street, MONTREAL**

too much on the credit system. It is understood that their brother recently bought the business and they were conducting it. They offer to settle at 50c on the dollar, cash.

—Judgment has been rendered in the Quebec Court of Review in the case of Ouellet vs. the City of London Insurance Company, confirming the judgment of the Superior Court in the plaintiff's favor, but striking out \$250 from the amount claimed by him from the company, on the ground of over-valuation. This case arose out of the great Cap Blanc fire of last year, in connection with which Ouellet was indicted and tried for incendiarism but acquitted.

—The American Sugar Trust has contracted for 5,000,000 bags to take the place of barrels for the shipment of refined sugars. This is by far the greatest bag contract ever made in the United States. The Trust's reason for the change from barrel to bag is that the bag costs and weighs considerably less than its old-time competitor. The weight of the bag is only a pound and a half; that of the barrel 23 pounds. The barrel's successor is a plain burlap bag, with a light muslin bag inside.

—Last blocks, cut from the best rock

**Excelsior Life Insurance Co**

OF ONTARIO, (LTD.)

INCORPORATED 1889 . . . . .

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

**JAMES P. BAMFORD, Agent, 51, St. Francois Xavier St.**  
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**CAMPBELL'S  
QUININE WINE**

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

*Kenneth Campbell & Co., Montreal*

ADVERTISING IN ENGLAND,  
EUROPEAN CONTINENT, ETC.

**SELL'S**  
ADVERTISING AGENCY, L<sup>T</sup>D.

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

Full particulars regarding British or European  
Advertising, sample rates, etc., at the  
London Office, 187-188 Fleet Street, or at  
NEW YORK OFFICE, 21 Park Row, Ground Floor.

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

Window Shades,

Curtain Poles, Spring Rollers, &c.

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Send for our New Illustrated Catalogue.

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

**BEST for THE MONEY**

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

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

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

maple, are being shipped from New Brunswick to the United States. One dealer has about 100 carloads ready for shipment. Some trouble has arisen as to the correct duty to be levied. The American manufacturers claim that it should be 20 per cent. of the American market rate, while the customs authorities hold that 20 per cent. of the Canadian market rate is sufficient. The matter is under consideration.

—Our Campbellton correspondent writes: The firm of Bruce and White, merchant tailors, Campbellton, N. B., has been dissolved by the death of M. M. Bruce, who with two others, Jewel Miller, clerk with Jas. Alexander & Co., and James Baird, were drowned from a canoe lately, whilst out goose shooting. A brother of the late M. M. Bruce will continue the business with John White, the surviving partner. —All the saw mills in and near Campbellton have all closed for the season. The output, which was nearly all cedar shingles, was large, in fact more than was profitable, as the market has been very dull since August. Looking back over the season that has just closed we are

pleased to be able to say that the town has shown considerable growth notwithstanding the dismissals from the I. C. R. in the spring. More men were employed there during the summer than in any previous year. Quite a number of small cottages have been planned and are now in course of erection. The river is still open, but ice is running and navigation has practically closed for the year.—Millmen have large crews of lumbermen in the woods cutting for next year's operations.

—In Ontario, E. H. Allport & Co., jewellers, Toronto, have assigned. The partners were practical men, but had insufficient capital.—The assignment is reported of J. G. Malcolm, carrying on business in Toronto under the style of the Climax Refrigerator Company.—B. A. Grison & Co., tailors, Ottawa, have been sold out by the sheriff.—John Curtin, harness, Almonte, has assigned, also Robt. Hendry, confectioner, Cornwall.—F. W. Read has been in business as a storekeeper, in Bobenyacon, for 5½ years, succeeding his father. He had insufficient means, and strong competition, and has been slow pay

for some time. His assignment is now recorded.—McDonald & Clark is a firm which started up in the hardware line at Ridgetown, only this year, the partners being farmers, with no business experience to speak of. They made losses instead of profits and their assignment does not cause much surprise.—W. C. McArthur, trader, same place, has assigned, and the failure is also reported of H. Weese & Son, restaurant, Dresden.—The firm of J. & J. Kerr, lumber, Petrolia, has been dissolved, James Kerr retiring. John Kerr will continue.

—Our correspondent at Emerson, Man., writes:—W. S. Heffernon has put in a few stock of general merchandise and will do business, alone, under the style of Heffernon & Co.—John Wagner, proprietor of the Corney house, recently gave a bill of sale to his wife and his creditors immediately attached. Going on a spree he was shot dead. His widow has applied for letters of administration, but the goods are still in the hands of the sheriff.—Jas. Thompson, heretofore a large wheat dealer, has accepted the agency for the territories of the Manufacturers' Life and leaves for Calgary.—J. B. Spurr, formerly of On-

**Pure  
Oak  
Belting**

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

Tel. No. 363.

Tel. No. 475.

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CORALINE**

**CORSETS.**

AGENTS FOR  
EASTERN ONTARIO,  
QUEBEC  
AND THE MARITIME  
PROVINCES.

**Robert Linton  
& Co.,**

**Wholesale Dry Goods**  
Corner St. Helen and  
Lemoine Sts.,  
Montreal



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Successors to MACFARLANE, MCKINLAY & CO.,

**WINDOW SHADES,**

Brass Goods, Poles, Rollers, Fringes, Laces  
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Is acknowledged by all Architects to be the best Material known for fire proofing buildings of all grades. It is Vermin and Sound Proof.

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

**THE RATHBUN COMPANY,**

DESERONTO, ONT.

Buy the best Canned Goods.  
**WINDSOR LION BRAND**

Tomatoes Corn, &c., &c.

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

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**LOCKERBY BROS.,**

IMPORTERS

—AND—

**Wholesale Grocers,**

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

tario, has purchased the plant and good will of the Southern Manitoba Times, and will reside here.—W. B. Fairburn, tailor, formerly of Winnipeg, is doing business in Emerson.—Wheat is coming in slowly because of the low prices.

—In Nova Scotia, G. H. Burkett & Co., general store, Bridgewater, are offering to settle at 50c on the dollar, cash. In round figures they owe \$15,000, of which \$10,000 is secured.—In connection with the recent failure of L. E. Jost & Co., dry goods, Windsor, it may be stated that Louis E. is the only partner, and he was formerly a member of the firm of Jost Bros., Halifax. Subsequently, he went into the canning industry, but has been in the present line 2 1/2 years. He obtained an extension of time last May and has apparently been unable to carry it out. The liabilities are between \$14,000 to \$15,000.

—Alexis Barbeau, jr., roofer, Quebec, is said to be a victim of the old system of endorsing notes for friends, to aid them in their business. He started twenty-five years ago on nothing and made a small fortune, most of which he has lost through endorsing. In three insolvencies he thus dropped \$6,000. His assets consist of stock in trade, rolling stock, tools and immovables, the latter mortgaged. He has offered a small cash settlement which has not yet been accepted. His statement

shows liabilities of \$12,045 and assets \$5,894.

—In this province, John Griffith, general store, Carmel Hill, has assigned, after an experience extending over 4 years. He was unsuccessful on a former occasion. The liabilities are \$4,000.—Wilbrod Levesque, trader, St. Alphonse, has assigned. He has been some 12 years in business, but started with little capital and has credited too freely. Liabilities \$4,800.—In the matter of Belleau & Massue, hardware, city, the latter offers to pay in full in 3, 6 and 9 months, secured.—Nazaire Duchesne, store, Cap a L'Aigle, has compromised at 50c on the dollar, cash.—P. Mattais, general store, Murray Bay, has compromised at 60c on the dollar, cash.—A demand of assignment has been made upon the Up-ton, Que., shoe company.

—J. E. Genereux, general store and lumber, Mataue, Que., recently called his creditors together and asked for their indulgence. He has been losing money lately and, in the spring, suffered damage by fire. He was unsuccessful on a former occasion.—Mrs. L. T. Dussault & Co., millinery, Quebec, have assigned.—J. P. Sanschagrin, trader, Quebec, already referred to, is endeavoring to settle at 50c on the dollar, cash.—Geo. Savard, beer bottler, Quebec, previously alluded to as offering to compromise, has assigned; liabilities \$2,500.

—The stock, valued at \$72,000, and the book debts, valued at \$28,000, of the bankrupt estate of J. A. Langlais, stationer, Quebec, of Mercier trial fame, have been sold by the creditors, and the whole purchased by Langlais & Paradis, grocers, for 31c on the dollar, or \$31,000, which sum was immediately deposited in the bank for the benefit of the creditors. The purchasers will ask a petition of right to sue the local Government for the amount of the letters of credit, \$60,000.

—From Morrisburg we learn that R. Larmour & Co., dry goods merchants, have removed their stock to Cornwall.—Frank W. Sherman, grocer, has opened up a meat market in connection with his store.—J. J. Fox has opened up a furniture store and intends to carry a full line of undertaking goods.—F. M. Hepburn, confectioner, is starting to manufacture a line of patent medicines.—The Morrisburg "Courier," (Conservative in politics) lately edited by H. S. Stafford, is advertised for sale.

—A St. John, N. B., paper states that Carleton county, which generally sends a large amount of pork to that market, has been shipping largely to Montreal both of live hogs and lambs this fall. Sometimes six or eight cars per week have been sent, and it is estimated that perhaps as many as fifty cars have gone forward this season. This is a notable fact as

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

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

FIGS.—In bags, and 1 lb. and 10 lbs. boxes.  
RAISINS.—Valencia, Sultana and Malaga of every quality.

PEELS, LEMON, ORANGE AND CITRON

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

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

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

Price \$1.00 per Bottle.

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

**LYMAN, SONS & CO.,**

Agents for Meyer, Chimiste de Paris,  
MONTREAL.

**The Prince of Wales**

is known to be a great connoisseur of how to live, and declared his choice of Champagne by the following:—

Messrs. G. H. MUMM &amp; Co.

You are hereby appointed purveyor of Champagne to his Royal Highness the Prince of Wales.

Given under my hand and seal at Marlborough House, this 1st day of August 1886.

D. M. PROBYN, Lt. Gen. Comptroller.

**G. H. MUMM & CO.**

are now sending to this market their celebrated

**VINTAGE OF 1884****R. C. WILSON,  
Merchant Tailor,****252 St. James Street,**

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

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

Only the Best  
and  
Most Stylish Goods  
Kept in Stock.

Best Scotch and  
West of  
England Cloths and  
Weeds.

**PLEASE CALL AND INSPECT**

showing the possibilities of interprovincial trade.

—E. H. Dunham, formerly of the Exchange Hotel, Point St. Charles, for some time conductor of the Balmoral Hotel in Montreal, and for the last few years keeping a hotel at Kingston, Ont., is back again in his old place. It is to be hoped he may be more fortunate in his second effort to make the Balmoral a success, which he possibly may with his former experience to guide him.

—The liabilities of T. A. Hodgson, planning mill, Ottawa, are made up as follows:—Ordinary \$12,331; privileged \$970; mortgages \$9,748. The assets consist of stock and book debts \$7,881; mill and machinery \$9,813. Hodgson has had a judgment entered against him for smoke nuisance, etc., and may be compelled to move from his present site.

—The success obtained by Canadian cheese

**LIGHTBOUND,  
RALSTON & CO.**

ANTI-COMBINE

**Wholesale Grocers.**

MONTREAL.

**TEAS, COFFEES, SUGARS,  
SYRUPS, MOLASSES, SPICES,  
CANNED GOODS of every  
variety.**

**We do not sell Fall catch or  
Cohoos Salmon.**

at the Amsterdam exhibition was largely due to the exertions of T. D. Millar, Ingersoll. He has now begun the shipment of cheese to Yokohama and Hong Kong. Consignments have been sent forward in earthen jars and latterly in boxes, giving entire satisfaction to the Oriental palate.

—Mr. J. A. Robertson, for several years prominently connected with the office of the Royal Insurance Co. in this city, has arranged to take the position of Superintendent of Agencies of the United Fire Ins. Company. The company, the Manager Mr. Hudson, and Mr. Robertson are all to be congratulated.

—The troubles of George Stone & Son, Shelburne, Ont., are said to be due to lack of experience in their particular line. They ran a pump shop, and sash and door factory, and, not being mechanics, were in the hands of their employees, more or less. Liabilities \$5,400 and assets \$4,400.

—The hardware stock of M. Gray & Co., Orangeville, destroyed by fire last Monday, was insured for \$7,000 as follows: North-British & Mercantile, Queen's and Phenix, of Brooklyn, \$2,000 each. Manchester \$1,000. There was \$1,000 on the building. Total loss \$10,000.

—A first and final dividend in connection with the Burland Lithographic Company is announced. The receipts amount-

**JAMES GUEST & CO.,  
Commission Merchants  
— AND —  
GENERAL AGENTS.**

27 &amp; 29 St. Sacramento St., Montreal

AGENTS FOR

George Sayer & Co., Cognac, France.  
Chas. Coran & Co., Cognac, France.  
Central Society, Vineyard Proprietors.  
Wisdom & Warner, Jerez de la Frontera, Sherry.  
Warner and May, Oporto Ports.  
Haik & Co., Taragona Ports.  
A. Houtman & Co., Rotterdam, Holland Gin.  
Ind. Coope & Co., Burton-on-Trent, Ales.  
Seigert & Sons, Trinidad, Genuino Angostura Bitters.  
Dublin City, Distillery Whiskey.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon.  
Eschenauer & Co., Bordeaux, Clarets, Sauternes, & Joseph Cuzol, Pils & Co., Bordeaux, Clarets, Sauternes, etc.  
Nevou, Raphael & Co., St. Hilaire, Sparkling, Samur  
Faye & Co., Macon, Burgundias and White Wines  
Royal Hungarian Government Wines of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

ed to \$62,108. Ordinary claims, reaching as per dividend sheet to \$85,649, are settled at 27 1-10 per cent. The privileged claims were \$23,588.

—E. A. Potter, painter, Springhill, N. S., who recently assigned, is offering to compromise at 35c on the dollar, payable in three months. Any property he has is mortgaged and his assets, generally, are in poor shape. His liabilities are \$4,200 and assets about \$2,000.

—The New York Freestone Quarrying company, Sackville, N. B., has assigned. Since '87 Jas. Rourke has been the only member of the firm of W. H. & J. Rourke, general store and lumber, St. Martins, N. B. The business does not appear to have been pushed and he now assigns.

—During the season there was shipped for the United States from five stations on the C. P. R., between McAdam Junction and Fairville, 285,760 quarts of blueberries, valued by shippers at \$13,732, being in value more than one-third of all the exports west from those stations.

—J. F. Junkin, for some time connected with the Sun Life (of Canada) as chief agent, has transferred his allegiance to the Manufacturers' Life and Accident Ins. Co. Messrs. Dastons and St. Leger have joined the army of the Sun.

—Mr. James Rourke, St. Martin's, St. John County, N. B., lumberer and mill man, has assigned with \$15,000 liabilities. Mr. Rourke was an unsuccessful candidate in the opposition interest for this County at the recent Provincial elections.

—Owing to the competition of the Florida phosphate mines and the small demand, the result of agricultural depression in Europe, but little phosphate is being taken out of the mines in Ottawa county.

—Prof. Robertson, Dominion dairy commissioner, states that none of the claims in favor of "black peysin" for butter making can be substantiated.

—The Dominion government returns show a surplus revenue of four and three quarter millions for the past four months.

# Canada Life Assurance Company.

ESTABLISHED 1847.

**BUSINESS OF 1891.**

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

PROVINCE OF QUEBEC BRANCH:

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

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

**CLOSE OF FINANCIAL YEAR.**

# STANDARD LIFE ASSURANCE CO.

[ESTABLISHED 1825.]

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

DIVISION OF PROFITS.

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

# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1891)

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

Annual Revenue from Fire Premiums . . . . . }  
 Annual Revenue from Life Premiums . . . . . } 5,380,000  
 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

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Established 1854.

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HARTFORD.

Cash Capital, - - Two Millions.

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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

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Head Office: HALIFAX, N.S.

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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

THE CANADIAN

# Journal of Commerce

MONTREAL, NOVEMBER 18TH, 1892.

EXPORT DUTY ON LOGS.

In April, 1889, we wrote as follows:  
 "There is every probability that within twelve months, at the most, Congress (U. S.) will take such action as will force the abandonment of the Canadian export duty on logs; so that

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Established 1665.

**The Middlesex Quarry Company**

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

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

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

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

- Manufacturers of -

— FINE WOOLLEN TWEEDS, PURE —  
— HOMESPUNS, YARNS, ETC. —

Yarmouth, - - - - - Nova Scotia.

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

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**E. B. EDDY CO'S**

TELEGRAPH,  
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AND PARLOR

**MATCHES**

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

**BRUSH MANUFACTORY.**

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

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

if the export duty is not removed now, its retention will most effectually serve the purpose of the American lumber interest in resisting a reduction of their lumber duties, and in pressing for an advance in the rates." The export duty was removed by our Government.

The American duty on pine lumber was reduced from \$2 to \$1 per 1000 feet, which was especially beneficial as regards the coarser grades, on which the duty was of course very onerous. Had the reduction been applied to spruce also, the export of lumber of that variety would not be handicapped as it is now by a duty on lower grades and culls of about 40 per cent.

There is a movement being agitated among some of lumber mill owners for the re-imposition of the duty, upon the ground that its removal has tended to have the logs sawn on the American side instead of our own, thus causing a loss to our lumber trade. Before either accepting or rejecting the statement, it would be well to hear the other side of the question. Mr. John Charlton, M.P., a lumber manufacturer for nearly forty years, and therefore well qualified to give an opinion, distinctly states in a recent interview, that he consider the repeal of the export duty on logs was wise and that its reimposition would be a mistake. After noting the late large Governm entsale of limits in Toronto, Mr. Charlton in reply to the query, whether he thought it desirable to secure the manufacture of our own lumber in Canada, continued as follows :-

"Yes; mills give employment to labor, and it would suit our interests best if all of the logs cut in Canada were sawn upon our own side of the line, but it would avail us little if the price paid for the advantage of sawing our own logs was the loss of the

market for the lumber into which the logs were converted. The instant an export duty is imposed, the American duty of lumber under the provisions of the McKinley Bill goes back to \$2. This increase will be disastrous to the entire trade in pine lumber, but worse consequences would speedily follow in all probability. We may be reasonably certain that after the American duty on lumber has gone back to \$2 in consequence of our own act, Congress would proceed to add the export duty to the import duty, and when this was done an export duty of \$2 upon pine logs and \$1 upon spruce logs would mean \$4 duty on pine lumber and \$3 on spruce lumber, which, it is needless to say, would nearly suspend lumbering operations and render limits well nigh valueless."

There is no export duty on logs exacted by the United States Government, and it may probably surprise some of our readers to learn that the amount of logs imported by Canada from the United States, is more than double what we send to that country, the figures taken from the trade and navigation returns and the Fredericton Boom Company of New Brunswick for the past six years being \$8,468,000 and \$3,289,000 respectively, so that the Americans, with some show of justice, complain of our imposing an export duty, so long as there was no corresponding duty exacted by them.

The figures in the Trade and Navigation Returns for the year ended June 31st, 1891, are: Sawlogs from U. S., value \$859,898; sawlogs (Canadian) to U.S., value \$780,216.

Mr. Charlton fears—and it would seem with reason—that our reimposing the export duty, would lead to retaliation on the part of the United States Government, either by a similar duty

on the logs we purchase from them, or by raising the import duty on our lumber to its former figures.

While we export a large amount of lumber to the States from Ontario it must not be forgotten that Manitoba and the North West together with New Brunswick find it more convenient and cheaper to import their lumber from the States, and we presume it is not proposed to benefit one Province or part of the Dominion to the detriment of the remainder.

\* \* \* \* \*

It may not be generally known to those who have read Mr. Charlton's views, that his experience and his methods do not go quite side by side along with them. Our M.P.'s experience has been largely gathered in his own mills at Tonawanda, near Buffalo, New York, one of the largest lumber-mill centres in the United States, east of Chicago. The export duty on sawlogs from Canada, seriously affected the profits derived by Mr. Charlton from sawing the logs tugged to his Tonawanda mills from the Canadian pineries along the north shore of Lake Erie; and we therefore are not surprised that he has sought an interview with a "Toronto Globe" reporter for the purpose of counteracting any influence that may be wielded by the saw-millers of Norfolk county and contiguous districts in Ontario,—recently conferring with the powers at Ottawa with the object of fostering a policy that may lead to the cutting of Norfolk County logs in the mills of that district and exporting the manufactured lumber instead, after it has furnished employment to numbers of mill-hands at home.

We have here taken but a glance at both sides of the question. When, a year or two since, we advocated the removal of the export duty on logs,



there was some belief that a "quid pro quo" might be obtained, but we have to confess our disappointment. It is not at all a fair swap, if swap it was. The old duty of \$2 per thousand was not nearly as onerous on pine as it is on spruce. It was gradually becoming more so, according as lumber of the higher grades was getting scarcer; but spruce is yet obliged to pay \$2; and on lower grades and culls, which are worth probably \$4.50 to \$5, the percentage is unfairly high in face of the total removal of the duty on the logs wanted by Mr. Charlton and his fellow lumber manufacturers across the border. The denudation of the best pines of the eastern half of the United States is outstepping anything of the kind in Canada, and our neighbors who, in trading jack-knives are bound to get hold of the best knife, knew quite well what they were about in reducing the duty from \$2 to \$1 on pine and retaining it at the old figure on spruce lumber.

It is scarcely needless to add, on the side of having something to offer in exchange, that every thousand feet of free Canadian sawlogs manufactured in United States mills, lessen by that much the demand for our sawn lumber in that market, against which there still looms up a duty of \$1 per thousand; that is, every log exported free to the United States is an assisted competitor to that extent with the products of our own mills.

#### THE CO-INSURANCE CLAUSE.

At the recent annual meeting of the Canadian Fire Underwriters Association, held in Toronto, the general application of the co-insurance clause—as already stated in our issue of the 14th ultimo—was allocated to a committee to be reported upon by the 1st January next, the feeling being that its adoption in towns and cities properly provided with fire protection had become a necessity in order to fix just and adequate rates.

That this feeling is not confined to Canada, is evident from the fact that at the meeting of the North Western Underwriters in Chicago, Mr. E. F. Beddall, manager of the Royal Insurance Co., in New York, came out flat-footed in favor of the clause, and in a paper he read, made some very pertinent remarks upon the folly and practical impossibility of adjusting rates equitably in the absence of that factor. Mr. Beddall is a fire underwriter whose reputation is such that his utterances must carry an almost invincible weight, and he points out a very strong and

convincing contrast between the method of levying taxes by a municipality and that adopted by the insurance companies in charging their premiums. Municipalities fix their own value on the property they tax, whereas (without the co-insurance clause) the Insurance Companies leave the valuation to the insured and, as Mr. Beddall puts it, "Can anything be more absurd?" We cannot do better than give Mr. Beddall's own words as a criticism of this flagrant and unbusinesslike absurdity, which are as follows:—

"No wonder that our tariffs are unpopular when so gross a violation of common justice is permitted. As it is to-day the poor man with his house mortgaged to its full value and his goods encumbered by debt is compelled by his necessities, if not by his creditors, to pay the fire tax (premiums) upon the full value, while the wealthy man who can afford to take the chance of loss beyond the average, escapes the just proportion of his tax by insuring for only such a sum as will cover his probable loss. And we countenance this great wrong! Truly such a system in its application is unequal and indefensible. No wonder that the insurance business has been unprofitable when such practices are permitted."

This is the whole question in a nutshell, and as long as property owners are allowed to discount the advantages given by the city fire protection, and run the risk of improbable or total loss, while they make the companies pay for the probable or partial loss, it is impossible to fix rates which shall be fair and equitable to all.

As we have often demonstrated the ratio of a policy's liability insuring \$1,000 on a value of \$10,000, as compared to a policy of the latter amount, on a similar property, is not in the proportion of 1 to 10 (although the premium is), because in the absence of the co-insurance clause, with a partial loss of \$1,000 or less on each property the liability is exactly the same—with a loss of \$2,000 the ratio of the smaller policy's liability is half, and it is not until the total value is destroyed that the larger policy loses in proportion to the respective premiums.

The only way of rectifying this preposterous anomaly is the application of the co-insurance clause, which would make the ratio of liability in the above policies proportionate to their respective premiums. Further than this, the wealthy insurer would have no advantage over his poorer neighbor, since he could not run the risk of a total loss without contributing towards a par-

tial loss. Thus rates could be equitably adjusted, everyone paying in proportion to the hazard incurred, which would be just as regards both the public and the companies.

#### WHAT IS MONEY?

From what we have said, it follows that there is no universal rule for determining the proportion which the standard coin ought to bear to the other agents of currency. The only sensible rule is to let the public have just as much metallic currency as their convenience requires, and no more; but to give them, also, as much paper currency as they are willing to employ. The very object of a paper currency, the one purpose of its creation, is to supersede the metallic. The question, then, how much coin there ought to be in the country, depends for its solution on local causes. In Canada, in the United States, and in Scotland, where the machinery of notes is largely developed, coin may almost be called rare; nor is the fact followed by the slightest inconvenience. In France and in Germany notes are scarce and coin abounds. In England there would be much less coin in circulation, were notes under £5, as lately proposed by Mr. Goschen, to be issued. There can be no general rule, for it is the aggregate of the personal wants of each individual person which constitutes the demand for coin. The issue of Bank of England notes for £1 would expel an immense host of sovereigns from circulation, and ten-shilling notes would treble the exodus as taking the place of the half-sovereigns that are so largely in use throughout the United Kingdom. The total of the currency would not be changed—one agent would simply take the place of another. In Scotland five £1 notes are quite as valuable, and far more convenient than a £5 Bank of England note. If general reasoning failed to convince, the example of Scotland ought to be sufficient to prove that the man whose trust in the solvency of the bank whose notes he holds, will be as willing to have it as a sovereign, and will make no demand upon the bank to have it converted into gold. As soon as £1 notes have taken the place of sovereigns in England, there will be no greater demand for gold upon the bank than there is now. The public will have gained a convenient medium of exchange and will save the vast amount of capital now needlessly invested in sovereigns and half-sovereigns.

Are there ever, or can there ever be, excessive issues of currency? No one has said that there can be an over-issue

of gold pieces, for that would be very like saying there could be too much gold, the one thing of which, like love, according to some authorities, there can not be too much. There is very much deception abroad concerning the supply of gold. People cannot be made to understand that gold, whether in coin or bullion, is a commodity which cannot be kept out beyond the demands for its use in order to obtain the special service which it renders. There is as real a limit to gold coins as to that of hats; there is no demand for them beyond their use. Every gold coin in excess of that point is got rid of by the unconscious, but individual action of every individual who holds it.

Let us now suppose that the currency is entirely metallic, and that there is a large supply of gold at the banks. On hearing this a merchant hurries off with his bills receivable, for which he has no difficulty in getting discount. He receives gold, which is tied up in a bag; if the sum is large, assistance will be needed to carry it. Would he not have preferred a credit balance, which he could have placed to his account at once? However, he takes away the gold which he will not think of keeping in his own house; he would rather pay it immediately to the man whose goods he has bought, and for which the discount of the bills was needed. The man to whom it will be paid, will be in equal haste to carry back to the bank the gold which was drawn out of it only a few hours before; thus, it will be seen that there is no difference in the amount of gold held by the bank. The metallic money is not kept out after all. One or two checks would have done the same thing and would have saved a quantity of trouble. No manipulation of this kind can get the sovereigns out; and the bank is limited also in its power of lending and discounting by the amount of its general resources. The gold, when it returns, is due to the depositor, while the bank has increased its credit with the security of the discounted bills only. The bank cannot go on circulating the gold twenty times a day, making a fresh credit at each rotation. The gold which it has it must keep until it can find some one who is able to keep it, either by having some actual work for the gold to do, or by exportation. It is plain that as the bank cannot increase its loans by making use of the gold pieces; an equal value of any other mercantile securities would have given the bank precisely the same power of discounting as the gold has done. We have merely

assumed a case for the purpose of illustration. It is needless to say that with the flexible, well-secured currency of Canada, there is no possibility of such a condition of things as we have supposed.

#### GRAVEYARD INSURANCE.

The conspiracy case, already referred to at some length in these columns, in which Dr. Randall, Rev. Sidney Welton and C. B. Welton are charged with defrauding the Total Abstinence Life Association of America out of \$3,000, has been before a jury at St. John, N. B., this week, and has created widespread interest.

The case for the crown was stated by the Hon. Mr. Pugsley and the alleged facts against the defendants can be briefly summarized. It appears that in 1889-90 Rev. Sidney Welton acted as agent for the company and sent forward applications for insurance. C. B. Welton at that time was agent for the Union Mutual, of Portland, Me., and also acted as agent for a benefit association known as the Supreme Parliament of the Golden Rule Alliance of Boston. In January 1890, two applications were made for insurance on the life of Wm. H. Reid, Albert county. One was sent by the Rev. S. Welton to the Total Abstinence association, whose headquarters are in Chicago, and the other by C. B. Welton to the Golden Alliance of Boston. Both applications were dated January 24th, 1890, and both were made out at Hillsboro, and presumably both signed in Albert. One was witnessed by Rev. S. Welton and one by C. B. Welton. In both, Wm. H. Reid was described as being in good health and as a first class risk. In each case the examiner was Dr. Randall of Albert county, and he certified to the above effect. Instead of this being true, Reid was at that time confined to his house, through sickness, and had been so confined since the 26th December, preceding. In fact, Reid returned from the United States, in the previous April, in poor health and was attended by Dr. Murray, of Albert, who concluded he was suffering from pulmonary consumption and nothing could be done for him. Dr. Randall's visits began in June '89. During the summer the patient improved somewhat but in the fall again grew worse and finally, on December 26th, he had so failed that he was no longer able to leave the house, and 18 days after the applications for insurance had been made he was dead.

In reference to the policy from Chicago the counsel for the crown stated that as that policy had arrived a day or two after Mr. Reid's death, it was clearly the duty of the Rev. S. Welton to forward it to the beneficiary, Mary A. Reid, so that she could take steps to collect the

\$3,000 of insurance. Instead of that Mrs. Reid never saw the policy and in fact never knew of it. The policy was next found in the office of C. B. Welton, and with Rev. S. Welton's receipt for the \$3,000, purporting to be signed by Mary A. Reid, and witnessed by C. B. Welton. The evidence would prove that the receipt was a forgery. Mrs. Reid would testify and declare that she never signed that receipt and never authorized any one to sign it.

The facts connected with the policy for \$2,500, issued by the Golden Alliance of Boston, are somewhat similar. The signature of Mrs. Reid on that policy is witnessed by the Rev. S. Welton, but she states she never saw the policy, nor signed the receipt for the money. In the proofs of death, Dr. Randall made affidavit that he attended the deceased who, he said, was ill only a few days, whereas the crown found evidence that he had attended him since the June previous. Mrs. Reid knew nothing of her husband's insurance, until after his death, and was then told there was a policy of \$1,000, whereas the amount in the two companies was \$5,500. It appears that after the insurance money had been deposited in the bank to the credit of Mary A. Reid, it was withdrawn by C. B. Welton, who shewed orders purporting to be from Mrs. Reid to pay the money to them. It is charged that these orders were forged, so that forgery has been added to conspiracy, if what is alleged by the crown can be substantiated.

The jury returned a verdict of guilty of conspiracy in the case of Cephas B. Welton and Dr. F. C. Randall, but disagreed as to the Rev. S. Welton. The prisoners will be at once tried on the other indictments preferred.

#### THE MERCIER TRIAL.

The acquittal of ex-premier Mercier has brought to a close one of the most important State trials ever held in Canada and seems likely to give the Count a new lease of political life. When the case was first instituted there were many who doubted the wisdom of such a course, because the extravagance of the late administration had already received its condemnation at the hands of the electors who had annihilated at the polls a strong and hitherto popular government. Mr. Mercier now poises as a much persecuted man and stands high once more in the counsels of his party. On the other hand the existing administration has not added to its popularity by the imposition of new taxes to meet the deficiency in the provincial revenue. The clamor against our judges in general for alleged usurpation of legislative functions in sitting on hoodlum commissions, etc., has been a regrettable outside feature of the trial, for which certain politicians and newspapers are responsible. The defence naturally set up that Mercier was being persecuted by his

political enemies, but although this had due weight there are reasonable technical explanations for the acquittal. The charge was a peculiar one. One count of the indictment alleged that the accused had been guilty of conspiracy with Mr. Pacaud to rob the province of \$60,000, and another that they had conspired to obtain said sum of money from one of the Quebec banks. Only one sum of money was mentioned, and that one sum could not have been taken from both the province and the bank. The accusation should have indicated the correct loser. The judge held that the letters of credit being granted without the assent of the Lieut.-Governor were a practical nullity and did not bind the province. It was impossible therefore to say that the province had lost a dollar by the transaction. His Honor also appears to have taken the ground that as Mr. Mercier's action was official, and agreed to by his colleagues, he could not be tried for conspiracy with an outsider—Mr. Pacaud—to rob the province. The jury were consequently left with the second count of the indictment charging conspiracy to rob the bank. There was no doubt that \$56,772 were obtained, of which Pacaud had secured \$50,000. It could not be proved, however, that Mr. Mercier and Mr. Pacaud had ever conspired with the bank in view. They had not been heard to talk of the bank and certainly had not proposed that it should lose. What was more, collateral endorsed by Mr. Langlais, a responsible merchant, was given to the bank, and it was entitled to recover from that gentleman. These considerations helped to convince the jury that no breach of the law had been committed and the defendants being entitled to the benefit of any doubts that might exist it was not long in bringing in a verdict of acquittal.

#### THE NORTH AMERICAN BENT CHAIR COMPANY.

The creditors of The North American Bent Chair Company, of Owen Sound, held a meeting of their creditors on the 4th inst., which was largely attended. The following statement was submitted, cents excluded:

| Assets.   |                 |
|---|-----------------|
| To open accounts as per Ledger                  | \$ 1,216        |
| To bills receivable as per Ledger               | 841             |
| To Bills J. Hay & Co. (to be delivered in 1895) | 20,842          |
| To Land, buildings, machinery, etc.             | 38,315          |
| To Merchandise, etc., as per valuation          | 13,035          |
|   | <u>\$74,351</u> |
| Liabilities.                                    |                 |
| By Bonus as per Ledger                          | \$15,000        |
| By Bills payable as per Ledger                  | 14,877          |
| By Open accounts as per Ledger                  | 5,896           |
|   | <u>\$36,573</u> |
| Surplus debit                                   | \$38,677        |
| Capital Account.                                |                 |
| Capital   | \$15,335        |
| Bills receivable                                | 20,842          |
| (Available 1895)                                | 2,300 Profit.   |
|   | <u>\$38,677</u> |

After the usual preliminary discussion, in which Messrs. Hay explained to the meet-

ing their difficulties and their prospects for the future, the following resolution was moved by H. McCullough, and seconded by Matthew Kennedy: That in the opinion of the Creditors of the North American Bent Chair Company present at the meeting of said Creditors called for this day at Owen Sound, after carefully considering the statement of the affairs of the said company and hearing what they have to say as to their future prospects and business in the best interests of all concerned we think a conveyance of the lands, buildings, plant, machinery, stock, books of account and all interest in North American Bent Chair Company and an assignment of the agreement dated the 22nd day of September, 1891, made by James Hay & Company respecting the \$22,000 of promissory notes, should be delivered by Messrs. J. G. Hay and A. B. Hay to three Trustees to be hereafter appointed by the Creditors.—The Trustees to hold all assets in trust for the existing creditors, said Trustees to employ Messrs. J. G. and A. B. Hay to manage the business as long as they shall conduct the same properly, but to keep supervision of the same and to have their accounts audited from time to time as they think right, and that in consideration of said assignment the creditors do extend the time for payment of their claims as long as the trustees do think it is for the benefit of the creditors and to declare dividends that the business will warrant from time to time and in the event of the business not proving profitable that the trustees shall call a meeting of the creditors to decide as to further proceedings. Trustees not to be personally liable.—It was carried unanimously except by Mr. Barber who dissented thereto.—The Messrs. Hay started business with a capital of about \$30,000. The factory, machinery, stock, etc., cost about \$54,000. They consequently overreached themselves from the start. They now owe, all told, \$20,500. At the meeting every one was sanguine that they would pull through all right, with aid from their creditors by way of an extension. It is said they have one of the most complete factories of the kind in the Dominion, and they are already doing a good business. The first sales of the company were made in July last. Everyone interested in the prosperity of our home manufactures—which cannot all be expected to have invariably smooth sailing—will wish every success to the North American Bent Chair Co.

#### TROUBLES IN THE PRODUCE TRADE.

The members of the produce trade in this city have been considerably exercised of late over the troubles of Mr. Alex. Chisholm, a well known commission merchant and trader. Mr. Chisholm began business in butter and cheese, 14 years ago, and went along in a quiet way until a few years since, when he went into new premises and seemed to extend quite largely. In the spring of '91 he formed a distinct partnership for the cold storage business with his son, Thomas J., which firm was known as A. Chisholm & Son. In February of the present year the firm suffered by fire and claimed losses on butter, etc., which are being contested by the companies interested, the Royal and

Guardian. The trial is to come off shortly, when experts and detectives will detail the result of their researches. Of late the firm has bought largely, and among the liabilities recently incurred are:—Hodgson Bros., \$2,300; A. A. Ayer & Co., \$2,000; Frank Wilson, \$1,800; Bell, Simpson & Co., \$1,700; J. Ward & Co., \$1,500; Geo. Wait & Co., \$1,050; Steel & Williamson, \$850; A. W. Grant, \$800; Canada Meat Co., \$500; A. J. Brice, \$550; J. A. Vaillancourt, \$450. One of these creditors had Mr. Chisholm, jr., arrested on a capias, and he is now under bail. A demand of assignment has been made on the firm and its liabilities are estimated at \$60,000. Mr. Alex. Chisholm has made an assignment on his own behalf, and filed a statement of liabilities, amounting to close upon \$100,000. This is apart from the firm of A. Chisholm & Son, warehousemen. The statement of liabilities, above referred to, is:—Merchants Bank (indirect) \$57,000; F. Wilson, \$1,796; A. A. Ayer & Co., \$1,030; Geo. Wait & Co., \$1,028; Steel & Williamson, \$875; Jas. Oliver & Co., \$116; T. S. Vipond & Son, \$125; J. A. Vaillancourt, \$415; Hodgson Bros., \$2,325; Bell, Simpson & Co., \$1,619; Canada Meat Packing Company, \$3,473; A. McCallum, Danville, Que., \$1,300; C. Langlois, \$983; R. J. Graoam, Belleville, \$1,450; H. F. Garlick, \$7,200; J. H. Chapman, \$1,400; Wallace Dawson, \$2,500; Geo. Vipond, \$2,350; R. P. Fleming, \$1,200; MacLuvish & Co., \$4,520. Total with other small creditors, \$92,761. As a member of the firm of A. Chisholm & Son, due J. E. Mullin, for rent, \$3,125; taxes, \$150; special tax, \$100.

#### THE BANK OF MONTREAL.

The statement of the Bank of Montreal for the half year ending 31st October, compared with those for the same period of 1891, is as follows:—

|   | 1892.              | 1891.              |
|---|--------------------|--------------------|
| Balance of profit and loss account, 30th April, 1892.   | \$ 565,615         | \$ 439,728         |
| Profits for the half-year ended 31st Oct., 1892, after deducting charges of management and making full provision for all bad and doubtful debts | 604,144            | 666,642            |
|   | <u>\$1,169,759</u> | <u>\$1,106,371</u> |
| Dividend 5 per cent., payable 1st December, 1892.   | 600,000            | 600,000            |

Balance of profit and loss carried forward . . . . \$569,759 \$506,371

The following is a comparative statement of net earnings for the October half-year as compiled by the "Gazette":—

|             |           |              |           |
|-------------|-----------|--------------|-----------|
| 1892. . . . | \$604,144 | 1886 . . . . | \$765,228 |
| 1891. . . . | 666,642   | 1885 . . . . | 662,765   |
| 1890. . . . | 671,964   | 1884 . . . . | 662,994   |
| 1889. . . . | 705,707   | 1883 . . . . | 692,668   |
| 1888. . . . | 710,815   | 1882 . . . . | 786,718   |
| 1887. . . . | 665,058   | 1881 . . . . | 661,891   |

These figures evince a remarkable steadiness in the earning powers of the bank, and show the importance of the balance-wheel in the running of a bank as well as in other kinds of machinery. The large amounts to the credit of depositors in our substantial banks for some time

past are clear proof that a stop has been put to the establishment of new enterprises, but the low rate of interest cannot fail to bring about a re-action, and when this begins we may doubtless look for earnings in excess rather than below the line.

FISCAL RETURNS.

The Canada Gazette (Ottawa) gives the following figures for October:—

Revenue for the month . . . \$3,340,210  
Expenditure for the month . . . 2,272,138

The figures for October 1891 were:—

Revenue . . . . . \$3,253,358  
Expenditure . . . . . 2,830,675

The figures for the first four months of the current fiscal year, as compared with the same for 1891, are:—

|  | 1891-2.      | 1891-2.      |
|--|--------------|--------------|
| Customs . . . . .                          | \$ 7,243,893 | \$ 7,142,954 |
| Excise . . . . .                           | 2,768,173    | 2,463,902    |
| Post office . . . . .                      | 815,000      | 775,000      |
| Public works, including Railways . . . . . | 1,436,452    | 1,371,582    |
| Miscellaneous . . . . .                    | 391,178      | 315,453      |

Total . . . . . \$12,654,696 \$12,068,891  
Expenditure . . . . . 8,026,054 8,604,560

Surplus . . . . . \$ 4,628,612 \$ 3,404,331

A case of much importance to holders of security in the shape of life policy transferred by a wife to the creditor of her husband was decided by Judge Mathieu a few days ago in this city. One J. B. Desjardins took out two policies on his life for \$1,000 each, payable to his wife. In the course of business, Mrs. Desjardins consented to transfer to Faucher & Fils, hardware dealers, the two policies, as security for advances made to her husband. After Desjardins' death, acting upon advice, that the transfer was illegal, and therefore null and void, she took action to recover the policies from Faucher & Fils, and receive the payment of the amount from the insurance company. The Court held that under the law, policies made payable to the wife of the assured are unseizable and unassignable. Business men may hold conflicting views as to the equity of the case.

Mr. W. C. Archibald, for some years on the staff of this paper, has inaugurated a praiseworthy enterprise on his fine orchard property at Wolfeville, N. S., in the shape of a handsomely laid out vast fruit-garden intersected by broad avenues, with villa lots at intervals, at selected points and angles as may best enhance the beauty of the place. The locality is in the midst of one of the finest fruit growing districts in the Dominion, and is justly celebrated for its apples. Peaches and other tender fruits thrive there also. This attempt to promote the natural resources of the soil, is worthy of high commendation, and every business man in Canada will wish every success to the Wolfeville Fruitland Improvement Company. The capital stock of the company is \$48,000 in shares of \$100 each.

The London "Economist" lately commenting on the result of the presidential election in the United States, says among other things, that it would be to the immediate advantage of Great Britain to check capital flowing to America to estab-

lish new industries. We are astonished at such a recommendation from the "Economist." It is not likely that any Government or any people will take any steps to prevent individuals or companies seeking investment for their capital in any part of the world. The tendency of capital is to seek employment, and if America offers better prospects for profitable returns, British capital will seek that field as it will any other part of the civilized world.

The New Business of the Union Mutual Life Insurance Co. of Portland, Me., written in October, was the best of any corresponding month during the past sixteen years and the largest of any month during the current year. The following exhibit shows the constant growth of the Company's Business:—October, 1889, \$326,185; October, 1890, \$422,514; October, 1891, \$562,000; October, 1892, \$634,166.

There is much complaint over the imperfect lighting indoors as well as without, these evenings. As we are confident that a nod is sufficient, we forbear publishing some letters received on the subject.

It will be seen by the report of the recent Grand Trunk meeting in London, given elsewhere, that the comments in our issue of the 4th inst. are fully borne out by the facts of the case.

—Further particulars are to hand with reference to the troubles of G. A. Fraser & Co., ship chandlers, Vancouver, B. C. The business was started four years ago, by W. D. Creighton and Geo. A. Fraser, under the style of Creighton & Fraser. This partnership was dissolved in August '91 by the retirement of Creighton. The firm of Geo. A. Fraser & Co. was then organized with Alfred McKinnell as a new partner; Fraser then retired and Chas. S. McKinnell came in. Fraser had been in the firm of Fraser & Leonard, at Vancouver, and being the son of a ship builder at St. John, N. B., was well acquainted with shipping matters. The McKinnells were from the old country, Chas. S. having been, for a time, in the liquor business at Nanaimo. Before entering into partnership with his brother. The liabilities are said to be about \$35,000, and the partners claim assets amounting to \$30,000. The stock in trade is in fair shape, but the book debts are somewhat doubtful value. The trouble seems to have been lack of capital and business experience. As shipping is increasing, opportunities for business were good, especially as there is little, or no, opposition in this line at Vancouver. On October 18th the firm gave a chattel mortgage to W. E. Green, on stock-in-trade, for upwards of \$21,000. This was registered on the 25th, and possession taken the same day, by a bailiff, for the mortgagee. A sale was advertised for the 31st ult., but an injunction from the other creditors caused a postponement. Green is moving to set the injunction aside, and a stiff, legal fight is likely, as the amounts represented by the person, at whose instance the injunction issued, reach over \$10,000, and he is determined to leave no stone unturned, in the interests of the unsecured creditors.

—From our Bay of Quinte correspondent we learn that the Rathbun Company have opened their new granite quarry at Gananoque. — The Tweed "News" has changed hands, Mr. Will J. Taylor, for-

merly of Napanee, being editor and proprietor.—The G. & J. Brown Manufacturing Company have contracts for a number of steel bridges in the west of the province.—10,300 cheese were manufactured in Storrington township this year.—Richard Hynes, living near Stirling, has lost his barns by fire. Damage \$1,500.—An incendiary recently burned Mr. Rolston's home at Green Bush, Prince Edward.—The residence of Norman Masson, of Seymour, was destroyed by fire. Loss \$3,000; insurance \$2,500.—Babcock & Mancur, of Odessa, have given up the manufacture of chairs and are fitting up a steam saw mill.—Sir Richard Cartwright offers a large building rent free for two years to the Normworth Piano Company if they will locate in Napanee.—A Manager of a Kingston Company says that work goes outside of Kingston because workmen there are too slow, that there is no hustle in them.—The output of the A. C. Miller canning factory, Picton, has been 1,700,000 cans of goods, a portion of which consists of 26,000 cans of tomatoes and 23,000 cans of corn.—M. B. Redner, of Ameliasburg, has this season from twelve acres 650 bushels of common white oats. From his 100 acre farm he has 2,000 bushels of all kinds of grain.—The barn of John Pollard, Thompson's Point, was destroyed by fire on the 1st inst. The barn was owned by C. J. Curlette, of Napanee, and was insured for \$600. Mr. Pollard, who is a heavy loser, was insured for \$700.—Chas. Vislet is fitting the old Methodist church at Vislet for a creamery.—P. McLaughlin, having sold the Windsor hotel, Kingston, to T. Doolan, will remove to New York City.

—The Government expenditure on capital account for October was \$234,243, nearly all of which was for public works. There was no payment made on account of railway subsidies. The total expenditure on capital account for the last four months has been:

|   |             |
|---|-------------|
| Public works, railways and canals . . . . . | \$1,080,218 |
| Dominion lands . . . . .                    | 17,977      |
| Railway subsidies . . . . .                 | 266,353     |

Total . . . . . \$1,364,548  
The statement of circulation and specie for October shows the amount outstanding to be \$18,647,063, an increase of \$147,122, which is wholly in small bills.

—Our Orangeville correspondent writes: The potato crop in this vicinity is affected with the rot to a much greater extent than last year.—The grain market is dull, all the grain buyers being loaded with last year's grain, and not anxious to purchase at all this year, there being only three on the market as against four last year. The farmers are hanging on to their grain for better prices, the prospects for which do not appear to be hopeful. There has been a good demand during the summer for first-class horses, but scarcely any sale for inferior. Local men fear that since Canadian cattle have been scheduled in England, there will be little sale for them throughout the coming season.

—The potato crop of Prince Edward Island is estimated at ten million bushels, half being available for export. New England buyers are taking them readily and paying 25c duty, 15c freight and 5c in commissions, insurance, etc., making 45c addition to first cost. These charges evidently fall heavily on the American consumer, as producers are getting a higher price than for ten years past, viz., 30c. It is estimated that the sale of this potato crop this season will put \$1,500,000 into the pockets of the farmers of the Island, giving each man, woman and child a per capita division of \$13.63, or \$88.28 for each farmer in the province.

—Mr. Wm. C. McIntyre, of the wholesale dry goods firm of McIntyre, Sons & Co., who returned last week from a visit of some months to the principal manufacturing centres of Great Britain and the Continent, remarked that there was less ado about cholera in London and Paris than on this side of the Atlantic. He heard more of the dread scourge through papers from this side than from all sources together in Europe. Mr. McIntyre says the Majestic encountered hoisterous weather on her way out.

—The Department of Marine gives notice that the light-house at Cape Gaspe, burnt November 7th, 1891, has been rebuilt and the temporary pole light used since then will be discontinued. Also that the *Causeau Point* beacon, Charlottetown harbor, which has been destroyed will not be rebuilt, and also that the fog alarm at Grindstone island, at the mouth of the River Petitcodiac, New Brunswick, has been improved.

Mr. Alex. Lang, who came from the New York branch of the Bank of Montreal some months ago to assume the position of Assistant General Manager at headquarters, is going to England to relieve Mr. C. Ashworth, manager of the branch in London, who has obtained extended leave of absence from business. Mr. E. S. Clouston, the General Manager, is now on a visit to London. No one has as yet been appointed to the position filled here by Mr. Lang.

—A Liverpool letter states that the import of Nova Scotia and New Brunswick spruce deals in October was more moderate than during the same month of the two preceding years, viz.: 4,891 standards, against 6,199 standards in October, 1891, and 6,350 standards in 1890. The imports from 1st February to 1st October were: 1890, 53,436 standards; 1891, 47,161; 1892, 50,369.

Mr. David Fraser of Alexandria, who notwithstanding a strong personality of his own, is looked upon by some mutual friends as the "alter ego" of R. R. Maclellan, M.P., is on a visit to Newfoundland, in connection with the building of the Hall's Bay Railway in that Colony, of which Mr. R. G. Reid of this city is the worthy contractor. There is no waste material in Mr. Fraser's composition.

The paymaster, and his assistant, in the Parliament House, Ottawa, have been promptly suspended, owing to a shortage in the sessional indemnity accounts. The matter is being investigated and, in the meantime, the story that some of the members had overdrawn, is denied.

A schooner which recently grounded at L'Islet, below Quebec, had on board \$6,000 worth of contraband liquor. Notwithstanding the efforts of the government the smuggling trade seems to flourish on the lower St. Lawrence.

Paul Okle, picture framer, Kingston, left suddenly on the 5th for the World's Fair. His shop was kept open last week, but early Monday saw his brother-in-law, G. W. Robinson, also of Kingston, in possession, claiming the stock under a chattel mortgage.

Wholesale men with whom we have conversed of late speak in satisfactory terms of the business of the present year. Some

houses admit an increase of 30 to 40 per cent as compared with last year. The wholesale drug firm of Lyman, Sons & Co. say their business shows \$50,000 advance for the nine months to 30th September, on that of the same months of 1891.

It seems that the Council is obliged to ask for tenders for lighting the city by electricity. Much will depend, however, on the strength of the respective companies.

W. A. Grant, secretary to President Van Horne of the C. P. R., is about to enter on his duties as manager of the Niagara Falls electric railway.

## Meetings, Reports, &c.

### THE GRAND TRUNK REPORTS.

The statement of the June half-year, submitted to the shareholders of the Grand Trunk at their semi-annual meeting on 31st ultimo, is substantially as follows:—

|  | June 30th,<br>1892. | June 30th,<br>1891. |
|--|---------------------|---------------------|
| Gross rec'pts  | £1,873,680 15 10    | £1,769,554          |
| Deduct—  |                     |                     |
| Working expenses, being at the rate of 72.66 p.c., as compared with 73.34 per cent. in 1891. | 1,361,545 3 11      | 1,297,778           |
| Net traf. rec'pts  | 512,135 11 11       | 471,776             |
| Add—   |                     |                     |
| Amount rec'd from the International Bridge Co'y.   | 16,007 17 11        | 14,467              |
| Interest on 4 per cent. debenture stock, (held by the company)                               | 11,726 6 5          | 14,332              |
| Interest on Toledo, Saginaw and Muskegon bonds   | 7,521 8 10          | 2,346               |
| Balance of general account,  | Dr. 150 12 8        | Dr. 633             |
| Net revenue receipts   | £547,231 12 5       | £502,288            |

5d the following pre-preference charges have to be deducted:—

|  |          |      |
|--|----------|------|
| Interest on loan capital and   |          |      |
| From the above amount of £547,231 12s  |          |      |
| debtenture stocks (less interest on acquired bonds and obligations of controlled lines and tunnel bonds) | £359,848 | 13 4 |
| Rents, leased lines  | 75,335   | 3 8  |
| Interest on bonds of subsidiary lines not yet acquired   | 54,080   | 7 9  |
|  | £488,764 | 4 9  |
| Leaving a net revenue balance on the working of the half-year of   | 58,467   | 7 8  |
|  | £547,231 | 12 5 |

This amount of £58,467 7s 8d, added to the balance from last half-year of £536 1s 10d, makes a total of £59,003 9s 6d, which provides for the payment of a dividend on the 4 per cent. guaranteed stock of £1 2s 6d per cent., amounting for the half-year to £58,722 13s 7d, leaving a balance of £280 15s 11d to be carried forward to the next half-year's account.

The number of passengers carried during the year was 2,827,534, an increase of 14,027 or 1-2 of one per cent. over the receipts from passengers was £8,358, or 1.59 per cent. The receipts from mails and express and small parcels also increased £7,547, so that the net increase on receipts from passenger trains was £15,905. The freight traffic for the half-year showed the number of tons of freight and live stock carried to have been 4,322,955, compared with 3,890,776 for 1891, an increase of 432,219 tons, or 11.11 per cent. The receipts from this source increased £88,557, or 7.61 per cent.

The working expenses for the June half-year of 1892, compared with the June

half-year of 1891, increased by £63,767, or 4.91 per cent.; whilst the gross receipts increased by £104,127, or 5.89 per cent. and the train mileage increased by 454,240 miles, or 5.22 per cent. The percentage of working expenses to gross receipts decreased from 73.34 per cent. in June, 1891, to 72.66 per cent. in June 1892, or 0.68 per cent., in the face of a decrease in the average rate per ton mile from .71 of a cent in 1891 to .68 in 1892.

The actual working expenses have of late years been continually reduced, although the percentage of working expenses to gross receipts have necessarily increased as the rates received for carrying the traffic have fallen. For instance, the working expenses for the half-year ended 30th June, 1892, as compared with those for the half-year ended 30th June, 1888, were reduced by 8,74d per train mile, equivalent on the mileage of the past half-year to a reduction of no less than £333,600; and yet, in consequence of lower rates, the percentage of working expenses in those half-years increased from 72.09 per cent. in 1888 to 72.66 per cent. in 1892. There have thus been continual attempts at reducing the working expenses under the instructions of and pressure from the board for a series of years, by Sir Joseph Hickson, and more recently by Mr. Seargeant.

The president and Mr. Hubbard have during their recent visit to Canada made an exhaustive and laborious inspection of the railway, and have enquired into every department of it, with the view of ascertaining further economies which could be effected; and they have made arrangements, with the cordial assistance of Mr. Seargeant and the officers of the various departments, for further economies, some of which had formed the subject of previous correspondence with Canada; and these further economies would be carried out by imposing upon certain officers of the company extra duties without additional salary, and by concentration and redistribution of duties amongst departments. The general consolidation of the various companies into one united system will render these matters easier of accomplishment. They are convinced from their examination and enquiries that no further reduction is possible without injury to the interests of the company. Some of the officers have already been applying for further remuneration, and there has been much general disaffection, which has resulted in actual strikes (causing the concentration of 7,000 troops at Buffalo) amongst the employes of neighboring railways. Other means of economy which have recently been carried into effect will be explained by the president in his speech at the meeting.

As an earnest of the desire of the directors to curtail expenditure, they have determined to reduce their own remuneration by one-third, or £1,900 per annum, until a dividend has been paid on the second preference stock.

The hope is expressed that early action may be taken by Congress to enable the railroad companies concerned to establish pools of money or divisions of traffic so as to afford them an interest in the maintenance of rates.

The expenditure on capital account during the year was £150,088, of which £445 was on account of the Portland City elevator loan, £89,371 for new works, additions, stations buildings, bridges, etc., £13,074 for double track, £16,035 for new rolling stock, and £1,160 for lands. The directors express the opinion that the capital account of the company is closed so far as new lines are concerned. There are items, however, which will call for expenditure under this head. The Toronto station is one of these, on which an expenditure of £150,000 is anticipated, on one-half of which, however, the C.P.R. is to pay interest at 4 1-4 per cent., as well as 4 per cent. on the estimated value of the present station. The annual interest charge on the money to be expended will be about £6,650, while the revenue is estimated at £9,350.

There are also other items of capital expenditure which will have from year to year to be incurred, such as increased weight of rails, increased capacity of rolling stock and apparatus for safety or other works required by the governments of the United States and Canada, or by states and municipalities; and some expenditure will be necessary in the neighborhood of Chicago for covering valuable property already in possession and urgently required for remunerative inward traffic, and other smaller matters in connection with the "World's Fair" at Chicago next year. The additional rolling stock which may be required for the passenger traffic to that "Fair" will not,

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

THAT UGH 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.**

perhaps, be the subject of capital expenditure, as arrangements may be made for hiring it.

The Chicago & Grand Trunk statement shows a balance of £92,520, or \$4,413 more than for the first six months of 1891 of receipts over working expenses. The Detroit, Grand Haven and Milwaukee shows a like balance of £23,079, or £733 more than in the corresponding half of 1891.

There was charged to capital on account of double track in the past half-year £43,075, making a total, from 1st July 1887, to the 30th June, 1892, of £1,072,036. There were 6 3/4 miles opened during the half-year, making a total of 250 miles of double line open for traffic between Montreal and Toronto on 30th June, 1892. A further 7 1/2 miles of double line from Scarborough Junction to Port Union, were opened for traffic on the 6th July, 7 1/2 miles from Colborne to Brighton on the 23rd August, and 7 miles from Brighton to New Trenton on the 11th September, making a total between Montreal and Toronto of 272 miles. Of the remaining 6 1/2 miles, it is not proposed to proceed, at present with the doubling of 57 3/4 miles. The second track between Toronto and a point near Hamilton has been completed. Much delay to the traffic on the main line, and on the Hamilton and Toronto branch, has thus been avoided.

The total expenditure on account of the St Clair Tunnel company up to 30th June, 1892, was £576,604 13s 3d, for which the Grand Trunk company has received 5 per cent. bonds for \$2,500,000 (£13,698 12s 7d), leaving a balance of £62,906 8d, for which the Grand Trunk company has still to receive securities from the St. Clair company. This expenditure includes, besides the cost of the tunnel (which was under £300,000), also the cost of the double line approaches, about 200 acres of land, stations, station buildings, customs buildings, ice house, connecting lines, 10 miles of sidings on each side of the river, interest on capital during construction, four special 10-wheel coupled engines for working the traffic through the tunnel, etc.

The lines to be consolidated with the Grand Trunk, and now operated by the company, have been before referred to. The total amount of their stock is \$9,674,245, of which \$7,163,180 is already owned by the Grand Trunk, so that there only remains \$2,511,065 held by the public. It is proposed to issue to the holders of this outstanding share capital, or ordinary stock, corresponding amounts of Grand Trunk ordinary stock; and when this operation has been carried out, the whole of the ordinary stocks of these subsidiary lines will be the property of the Grand Trunk company, and the whole of the reversionary interests of the 1,157 1/2 miles of these lines will be merged in the Grand Trunk, and all future advantages will thus accrue to the holders of the Grand Trunk preference and ordinary stocks. The consolidation of these various corporations into one united corporation will lead to economies in dispensing with separate

boards and organizations, and the keeping of separate accounts, and in enabling the whole system to be worked without reference to the separate corporate rights of the different undertakings.

Although the gross receipts of the past half-year were increased by £104,000, and the net revenue receipts by £45,000, yet the directors cannot but sympathize with the proprietors upon the inadequate remuneration which is received by the company for the enormous amount of traffic which is carried. The cause for this state of things is unfortunately beyond their control, or that of the officers of the company. The greatest care has been taken in the selection of traffic, with the view of obtaining such traffic only as would yield at the current rates the greatest profit to the company; but the average rate during the past half-year for all the freight traffic carried was unfortunately lower than was ever before experienced, except in the disastrous half-year of December, 1885, when it was the same, viz., .68 of a cent, or say, 1-3 of a penny per ton per mile, and it is only since the 10th of the present month of October that the rates for grain, boxed meat and hogs have been restored under agreement between the different companies.

The prospects of traffic are now improving. There has been a good harvest generally in Canada, and there is a better demand for lumber, whilst the visible supply in the United States of the three principal cereals, wheat, Indian corn, and oats, is much greater than that during the last few years or, probably, at any previous similar period.

The World's Fair at Chicago will present on the 1st May, 1893, the grandest industrial and artistic exhibition that has ever been undertaken. Occupying 650 acres, and affording irresistible inducements to the inhabitants of the United States and Canada, and to foreigners of all nations, to visit Chicago, it must bring greatly increased passenger traffic to all lines communicating with Chicago; and the Grand Trunk railway affording one of the best routes for reaching that city, cannot fail to participate in this increased passenger traffic. The directors believe, therefore, that there is, in the coming year good reasons to hope for improvement in the prospects of the company and they are confident that their officers will do all that is possible for the benefit of the company all the advantages which apparently will thus be afforded.

£75 0s 0d.

May 9th, 1871.

On the first day of April, 1875, and jointly and severally promise to pay, or order the sum of seventy-five pounds Currency, value received, free of interest to that date; if allowed to remain after that date to bear interest from time of maturity at seven-and-one-half per cent per annum, till paid.

Signed . . . . .

Witness . . . . .

Now on the back of the note appears the following entries:—

|                                     |         |
|-------------------------------------|---------|
| July 2nd, 1875, paid . . . . .      | \$ 4.55 |
| August 13th, 1875, paid . . . . .   | 100.00  |
| April 4th, 1876, paid . . . . .     | 30.00   |
| December 7th, 1877, paid . . . . .  | 40.00   |
| November 16th, 1883, paid . . . . . | 20.00   |
| November 2nd, 1889, paid . . . . .  | 15.00   |
| February 13th, 1891, paid . . . . . | 100.00  |

A pound of P. E. I. currency is \$3.24. What is this note worth Dec. 1st, 1892? There is no further explanation that can be given, so work out your answer from this. We can't get two accountants to agree on it. Is the note over-paid? If not, what is due on it?

Yours truly,

— & Co.

Charlottetown, P.E.I., Nov. 3rd, 1892.

(This is the question to which we gave the reply of "\$84" (no Days of Grace allowed) in last Friday's issue.—Editor Journal of Commerce.)

**Financial.**

Thursday, Nov. 17, 1892.

Money is firm at 5c to 5 1/2c on call. The funds of Canadian banks continue to be largely employed in New York. Sterling exchange is firm, but business is light. Closing rates are for sixties 109 1/2 to 3-16 and 109 1/2; demand, 109 1/2 to 11-16 and 110; cables 109 1/2 to 110. York funds 1-10 to 1/2 and 1/4 to 3/4. Postc sterling in New York 4.85 to 4.87 1/2. The stock market was strong and there were wide fluctuations in many securities. Cable advanced from

**Correspondence**

A TEDIOUS PROBLEM.

Editor Journal of Commerce, Montreal.

Dear Sir,—We have a note in our hands as follows.—What is it worth to-day?



# RIGBY POROUS WATERPROOF CLOTHING

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

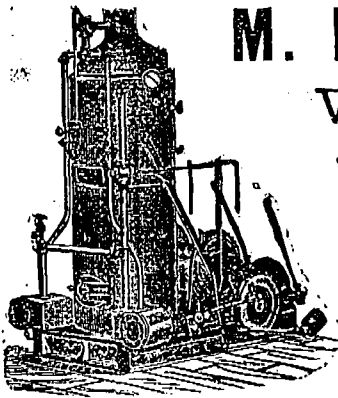
Sample Clippings will be sent to the trade on application with quotations for coats and cloth by the yard, both for ladies and gentlemen's wear.

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

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

## H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.



## M. BEATTY & SONS, WELLAND, ONT.

DREDGES, DITCHERS,  
*Derricks, Steam Shovels,*  
HOISTING ENGINES  
HORSE POWER HOISTERS,  
GANG STONE SAWS,  
Stone Derrick Irons, Centrifugal Pumps  
And other plant for Contractors' use.

173 to 182, but reacted somewhat, and Telegraph was active and fairly steady. There was a large business in Gas at 223 to 220½. Pacific went to 91½ and dropped back to 90%. A better inquiry sprang up for Northwest land, and business was done at 90½ to 92½. Passenger and Telephone were dull. Banks were dull with the exception of Montreal, which sold up to 236 regular, and 234 ex-dividend. The market was irregular and excited for most stocks. The record for the week, as per Clouston & Co., stock brokers, is as follows:

| Banks.                   | No. Shares. | Highest price. | Lowest price. | Average this week last year. |
|--------------------------|-------------|----------------|---------------|------------------------------|
| Montreal .....           | 113         | 236            | 232           | 223                          |
| Montreal .....           | 729         | 234            | 229           | 111                          |
| Ontario .....            | 2           | 119            | 119           | 111                          |
| Merchants .....          | 53          | 165            | 163½          | 150½                         |
| Merchants .....          | 180         | 166            | 166           | .....                        |
| Quebec .....             | 3           | 129            | 129           | .....                        |
| Quebec .....             | 3           | 126½           | 126½          | .....                        |
| Commerce .....           | 53          | 146            | 146           | 132½                         |
| Ville-Marie .....        | 25          | 82½            | 82½           | .....                        |
| Hochelaga .....          | 29          | 128            | 127           | .....                        |
| <i>Miscellaneous.</i>    |             |                |               |                              |
| Cable .....              | 4700        | 182            | 173           | 188½                         |
| Telegraph .....          | 3040        | 156½           | 155½          | 117½                         |
| Nor. West Ld. ....       | 1050        | 92½            | 90            | 79                           |
| Passenger .....          | 805         | 240            | 235           | .....                        |
| Gas .....                | 5465        | 229½           | 223           | 201½                         |
| Pacific .....            | 4991        | 91½            | 87½           | 87½                          |
| Colored Cotton ..        | 667         | 112½           | 110           | .....                        |
| Colored Cot Bds. \$10300 |             | 103            | 103           | .....                        |
| Montreal Cotton ..       | 5           | 141            | 141           | 93                           |
| M. Loan Morig. ...       | 4           | 135            | 135           | .....                        |
| Telephone .....          | 199         | 162            | 159           | 146½                         |

|                      |        |     |     |      |
|----------------------|--------|-----|-----|------|
| Electric .....       | 120    | 250 | 250 | .... |
| Duluth Com. ....     | 1250   | 13  | 12  | .... |
| " Prof. ....         | 775    | 30½ | 28½ | .... |
| Montreal 4p c. stock | \$2000 | 10½ | 100 | .... |

At the afternoon board Pacific sold at 91 to 90%; cable at 180 to 181; Richelieu at 69; street railway at 239; Bank of Montreal at 234; Land at 92½ to 92%; and Merchants at 166½ to 166.

### MONTREAL WHOLESALE MARKETS

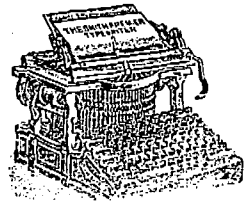
Thursday Ev'g, Nov. 17, '92.

Shipping operations have been brisk, jobbers being especially busy in getting merchandise off to the interior. The number of new orders booked in some lines has not been large, but dry goods and boot and shoe travellers have been doing well and report a much better feeling in the country parts. The open fall has allowed field work to be well advanced on spring account. Many farmers have delayed threshing in consequence of the low prices ruling for grain. Cheese continues firm, apples are higher, eggs are steady and butter and live stock dull. There is no special stir in iron and metals. The grocery trade is suffering from price cutting and other unfair forms of competition.

In dry goods values are well maintained, and the improvement in raw cotton is closely followed by those interested.

Apples—A cable of the 16th inst.

## THE SMITH PREMIER TYPEWRITER.



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

For information, address

W. E. YOUNG,

Telephone 2963

1744 Notre Dame St.

## Our Inducements

A GOOD ARTICLE:  
AT A FAIR PRICE.

Our .: Celebrated .: Brands :

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

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

## S. DAVIS & SONS

The Largest Cigar Manufacturers in the Dominion.

from Liverpool to Otis & Lawrence, reads: Market was active and dearer by a shilling. Quotations for sound fruit were: Firsts, Baldwins, 13s 6d to 15s 6d; for seconds, 10s 6d and 12s 6d; greenings, 12s to 15s, and 9s to 12s; Kings, 16s to 18s, and 18s to 15s; Russets, 11s 6d to 15s 6d, and 8s 6d to 12s 6d. Shipments for week ended Nov. 12 to Liverpool, Glasgow, London and other points: From Montreal, for the week, 55,919; for the season, 356,939. From New York, for the week, 10,026; for the season, 226,907. From Boston, for the week, 10,771; for the season, 83,509.

Ashes—Owing to the near approach of last steamer's departure by river, prices have receded and first sort potash has been sold at \$4.80 to \$4.85; second at \$4.15; pearls at \$5.35 for first sort. Receipts for the month, 124 barrels of potash, 2 barrels pearls. Receipts since 1st January, 1,689 barrels potash, 294 barrels pearls; deliveries, 1,743 barrels of potash, 266 barrels of pearls; in store Nov. 17, at 3 p. m., 67 barrels potash, 47 barrels pearls.

Butter and Cheese.—In butter, only an average jobbing demand is reported and business may be called quiet.

Telephone No 9381

**JAMES BOURNE,**

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



**SOULANGES CANAL.**

**NOTICE TO CONTRACTORS.**

SEALED TENDERS addressed to the undersigned and endorsed, "Tender for Soulanges Canal," will be received at this office until the arrival of the Eastern and Western Mails on Tuesday the twenty-second day of November, 1892, for the works connected with Sections Nos. 8, 9 and 10 Soulanges Canal.

A map of the locality, together with plans and specifications of the works, can be seen on and after Tuesday, the 1st of November, at this office and at the Engineer's Office, Coteau Landing. Printed forms of tender can also be obtained at the places mentioned. In the case of firms there must be attached to the tender the actual signatures of the full name, the nature of the occupation, and residence of each member of the same; and further an accepted bank cheque for the sum of four thousand (\$4,000) dollars must accompany the tender for Section No. 8; two thousand (\$2,000) for Section No. 9; and four thousand (\$4,000) for Section No. 10. These accepted bank cheques must be endorsed over the Minister of Railways and Canals and will be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted. The accepted bank cheques thus sent in will be returned to the respective parties whose tenders are not accepted.

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

By order,

T. TRUDEAU,

Deputy Minister, and  
Chief Engineer of Canada.

Department of Railways & Canals,  
26th October, 1892.

Creamery is easier, but the call for it is not brisk. Late made goods are quoted at 23c and earlier makes at 22c. Best dairy is worth 20c to 21c. The situation in cheese is unchanged. Holders of best goods west of Toronto continue to want extreme rates, and business is chiefly in eastern goods at a fraction under top prices. We quote finest Ontario Septembers at 10 1/2c to 10 3/4c, and finest eastern at 10 1/2c. Offerings at Ingersol were 1,380 boxes, but there were no sales and the market is closed for the season. At London, 23 factories offered 11,602 boxes September and balance of season. There were no sales, but 10c and 10 1/2c was bid. At Ogdensburg only 329 boxes were offered and 129 sold at 10 1/2c, when the board was closed for the season.

Chemicals, etc.—The local market for heavy chemicals is firm and there is a movement to enhance values. The Gerona, having put back to Dundee, caused some inconvenience, as she carried cement, whiting and other goods which were wanted. Spirits of Turpentine have advanced and can be quoted up to 50c.

Dry Goods.—Collections appear to have given less disappointment and, it is hoped, they will steadily improve. Our city and suburban trade keeps up

**CITY of WINNIPEG**

**TENDERS FOR DEBENTURES.**

The City of Winnipeg invites tenders for the purchase of \$100,000 of Local Improvement (Sewers) Debentures. Sealed tenders for the above marked "Tenders for Debentures" addressed to the undersigned (if by mail to P.O. Box 1221) will be received at the office of the Clerk of Committees, up to

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

The Debentures will be guaranteed by the city, and run for fifteen years bearing interest at Five per cent. per annum, interest to be payable half yearly at the Bank of Montreal, Winnipeg. Further information can be obtained from Mr. D. S. Curry, City Comptroller. No tender necessarily accepted.

THOS. GILROY,

Chairman Finance Committee.

Winnipeg, Oct. 22, 1892.

**PARTNER WANTED.**

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

For further particulars apply to

S. A. D. BERTRAND,

Winnipeg, Man.

Official Assignee.

**DEBENTURES FOR SALE.**

SEALED TENDERS (marked Tenders for Debentures), will be received by the undersigned up to 5 o'clock p.m., of Monday, the 28th inst., for the purchase of debentures of the town of Chatham, in the Province of Ontario, amounting to \$48,800.00 payable in 33, 34 and 35 years, and bearing interest at the rate of 4 1/2 p.c per annum, Principal payable at maturity.

Further particulars will be given on application to

Town Clerk Office,  
Chatham, Ont.,  
15th Nov., 1892

JOHN TISSIMAN,  
Town Clerk.

in a satisfactory manner and our wholesale merchants tell us that orders received from travellers have been augmented the past week. Reports indicate a decidedly better feeling throughout the trade in the various directions. A large auction sale of rubber goods brought a good many buyers to the market. Manufacturers, both in cottons and woollens, state they are fully supplied with orders, and the feeling is, that an advance in some lines may be caused by the increased cost of raw material. Raw cotton has made an advance, such as has not been seen for some time. New York, Nov. 16.—Cotton futures, strong; Nov., 8.94c; Dec., 9.12c; Jan., 9.25c; Feb., 9.28c. Spot steady; sales, 772 bales; uplands, 9 3/4c; gulf, 9 9/16c; futures, steady; sales, 494,100 bales; Nov., 9.09c; Jan., 9.32c; Feb., 9.45c; Mar., 9.58c. April, 9.70c.

Eggs and Poultry.—There has been a good demand for eggs, and prices are steady at 17c to 20c for held fresh; limed, 15 1/2c to 16c. Dressed poultry steady, and receipts moderate. Turkeys, 9c to 10c; ducks, 8c to 9c; geese, 6c to 7 1/2c, and chickens, 7c to 8c.

Flour and Grain.—Business in flour has been fairly active, the demand being usually good at this season. Prices

**Leading Wholesale Trade of Montreal**

**CARSLEY & CO.**

**WHOLESALE**

**DRY GOODS**

**MONTREAL.**

NEW MANTLES  
NEW MANTLES  
NEW MANTLES  
NEW MANTLES  
NEW MANTLES

NEW MANTLES  
NEW MANTLES  
NEW MANTLES  
NEW MANTLES  
NEW MANTLES

NEW JACKETS  
NEW JACKETS  
NEW JACKETS  
NEW JACKETS  
NEW JACKETS

NEW JACKETS  
NEW JACKETS  
NEW JACKETS  
NEW JACKETS  
NEW JACKETS

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

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

**Carsley & Co.**

*Wholesale Dry Goods,*

113 ST. PETER STREET, MONTREAL

AND

18 Bartholomew Close, London, Eng.

are unchanged but firm. There has been a moderate trade in grain, chiefly in peas and oats. Late prices for wheat at Chicago are 71c Nov., 72c Dec., 78 1/2c May. A western correspondent points out that the change in administration at Washington ought to have no adverse effect on prices of produce. Al-



# VARNISH!

Get the very best Varnish for the people Buy only

## UNICORN



TRADE MARK,

## FURNITURE VARNISH

Put up in the neatest and handiest tins possible.

NO CORKS. NO WASTE.

Handsomely labelled.

PACKED IN HANDY CANS FOR THE TRADE.

Manufactured by

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

ready they are sold in direct competition with the labor of Europe. American wheat, corn and pork products sell at prices obtainable in England minus the cost of transporting them thither. The American farmer may have had some protection against the direct imports of Canadian produce, but none against an offering of that produce on the other side of the Atlantic in an open market in competition with his own. It is only under extraordinary circumstances, that the farmer in the west, can obtain more for his produce by selling it for domestic consumption, than by selling it for export. Many think that wheat is now down to investment prices. It has been depressed by a plethora of farmers' deliveries, which have given us another large increase in the visible supply, though the rate of gain is diminishing. It is well understood that current arrivals at points of accumulation are mostly grain that has waited some weeks for a chance to move. No wonder that during this unworked phase in the situation, which has been aptly described as a bombardment of our railroads by the farmers, foreign trade should take an easy view of the situation. But we notice that they are sufficiently nervous to respond with stronger cables to every little exhibition of strength. We also note reports from Illinois and Michigan that the low grade wheat is being fed liberally to hogs and other live stock. A Liverpool cable reports spot wheat in more demand at the decline; corn dull, Liverpool white Michigan wheat, 6s 5d; red American spring, 6s 1d. Canada peas, 5s 9d. Minnesota first baker's flour, 20s.

Green Fruits, Nuts, etc.—Business has been fair for the season. Winter fruit continues to sell at \$2.25 in car lots, and from that up to \$2.50, according to varieties and conditions. The English market is reported elsewhere. Canadian grapes, 5c to 6c. Lemons, Messina, \$5.50 to \$6.00 per box. Jamaica oranges, \$6.00 to \$7.00 per bbl, boxes \$3.50 to \$4.00. Florida oranges \$3.50



CANADIAN BRANCH:

TEMPLE BUILDING, MONTREAL.

C. J. McCuaig,  
Toronto.

R. A. Mainwaring  
Montreal.

**McCuaig & Mainwaring**

Of Montreal and Toronto,

**Real Estate**

AND

*Investment Brokers.*

Debentures for Sale.

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**MONTREAL ANNEX**

Bell Telephone 2433.

147 St. James St., MONTREAL

to \$4.00. Canada pears in bbls, \$4.00 to \$6.00. New Almeria grapes, per keg, \$6.00 to \$8.00. Cape Cod cranberries, \$7.50 per bbl. Spanish onions, 95c to \$1 per crate; Canadian, \$2.25 per bbl. Dates 6c. Almonds 15c to 16c. Grenoble walnuts 15c; peanuts 8c to 10c; pecans 12½c to 14c; cocoa-nuts \$5 per 100; new chestnuts 9c to 10c per lb; new shell walnuts 25c; filberts 9c to 10c. Sweet potatoes, \$3 to \$3.50 per bbl.

Groceries.—The jobbing houses have been shipping large quantities of goods, prior to the close of navigation, and higher freight rates. Importers and larger dealers complain of business as slack. The demand for green teas experienced a week, or so, ago has subsided. Teas of all kinds are firm but there is not much business to mention at the moment. There is a good demand for low grade Japans at 11½c to 12c but it is difficult to get this line. Molasses and syrups dull. The absurd competition in molasses and raisins is a stumbling block in the trade. Molasses have been sold by the single puncheon at 29c, while the wholesale price is 31c to 32c. Similarly Valencia raisins can be picked up in a retail way at 4½c while for lots 5c is the price. This state of things is charged to the rivalry of some jobbers in the French quarter. Naturally the other jobbers simply supply themselves with single puncheons at a time, as orders are booked by them. The detention of the steamers Gerona and Storm King, carrying chemicals, heavy goods and groceries from London has embarrassed the trade to some extent as the stock was wanted.

Leather and Shoes.—Some few, sorting orders remain to be completed at

## Our Specialties!

### TABLE WINES.

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

"CLUB" CLARET, our bottling and our brand.

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

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

FRASER, VIGER & CO.

THE "SCHLITZ" MILWAUKEE LAGER.

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

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

THE "JOURNU" CLARET WINES,

THE "BRUNINGHAUS" BURGUNDY WINES.

**FRASER, VIGER & CO.,**

*Italian Warehouse,*

199 St J MES St. MONTREAL.

SOLE AGENTS FOR

THE JOSEPH SCHLITZ BREWING Co.,  
MILWAUKEE.

Messrs JOURNU FRERES, KAPPELHOFF & CO., BORDEAUX.

AND

MR. ROBERT BRUNINGHAUS,  
NINTS, COTE D'OR, FRANCE

the factories, which will keep them employed up to stock taking. Until the latter job is finished there will be no great amount of leather bought, in fact, new business will be limited up to the close of the year. Many travellers are out taking orders for the spring. Splits are scarce, a good many having been shipped in the rough to the other side. Demand for small splits in England has been good.

Provisions.—A fair amount of business is being done at firm prices. Pork is stiffly held at \$16.75 to \$17.25 for Canada short cut, and at \$16.75 to \$16.50 for western new mess. Hams are firm at 11c to 12c for city cured, and bacon is quoted at 12c. Canadian lard in pails, 9c to 9½, and common refined, 7c to 8c. At Chicago prices have been irregular. The position is favorable, as supplies are not excessive, and consumptive demand is good. Conflicting opinions are abroad as to the supply in the near future. There is no doubt there will be lots of poor, cheap corn for feeding purposes, at all events.

Wool.—Local business is moderate and prices are unchanged. Arrivals at London for the next auctions which begin Nov. 24th, reach 113,319 bales. Wool markets on the continent, quiet, but steady. There is a more hopeful feeling in English manufacturing districts in consequence of the result of the United States elections, and the prospect of less restrictive legislation.

## PROVINCE OF QUEBEC.

## DEPARTMENT OF CROWN LANDS—WOODS AND FOREST.

Quebec, 15th October, 1892.

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

## UPPER OTTAWA AGENCY.

North  $\frac{1}{2}$  No. 10, 2nd range, block A, 25 sq. m.—South  $\frac{1}{2}$  No. 10, 2nd range, block A, 25 sq. m.—North  $\frac{1}{2}$  No. 11, 2nd range, block A, 25 sq. m.—South  $\frac{1}{2}$  No. 11, 2nd range, block A, 25 sq. m.—North  $\frac{1}{2}$  No. 12, 2nd range, block A, 25 sq. m.—South  $\frac{1}{2}$  No. 12, 2nd range, block A, 25 sq. m.—North  $\frac{1}{2}$  No. 10, 3rd range, block A, 25 sq. m.—South  $\frac{1}{2}$  No. 10, 3rd range, block A, 25 sq. m.—North  $\frac{1}{2}$  No. 11, 3rd range, block A, 25 sq. m.—South  $\frac{1}{2}$  No. 11, 3rd range, block A, 25 sq. m.—North  $\frac{1}{2}$  No. 12, 3rd range, block A, 25 sq. m.—South  $\frac{1}{2}$  No. 12, 3rd range, block A, 25 sq. m.—River Ottawa limits Nos. 572, 34 sq. m.—573, 25 sq. m.—574, 31 sq. m.—575, 25 sq. m.—576, 25 sq. m.—577, 25 sq. m.—578, 25 sq. m.—579, 25 sq. m.—580, 25 sq. m.—581, 25 sq. m.—582, 17 sq. m.—583, 15 sq. m.—584, 32 $\frac{1}{2}$  sq. m.—585, 25 sq. m.—586, 25 sq. m.—587, 25 sq. m.—588, 25 sq. m.—589, 25 sq. m.—590, 29 sq. m.—591, 24 sq. m.—592, 25 sq. m.—593, 25 sq. m.—594, 25 sq. m.—595, 32 sq. m.—596, 19 sq. m.—600, 22 sq. m.—607, 22 sq. m.—608, 26 sq. m.—609, 21 sq. m.—611, 17 sq. m.—612, 19 sq. m.—Block A, No. 8, 3rd range, 50 sq. m.—Block A, No. 9, 3rd range, 50 sq. m.—River Ottawa limits Nos. 605, 23 sq. m.—606, 23 sq. m.—507, 50 sq. m.—508, 47 $\frac{1}{2}$  sq. m.—509, 40 sq. m.—510, 28 sq. m.—511, 26 sq. m.—River Gatineau Nos. 615, 28 $\frac{1}{2}$  sq. m.—616, 29 sq. m.

## SAINT MAURICE AGENCY.

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

## LAKE SAINT JOHN AGENCY.

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

## TORONTO WHOLESALE TRADE.

(Revised by telegraph.)

Toronto, Nov. 17, 1892.

Wholesale trade has continued quiet, and has advanced slightly with those of last week. The weather is still a great drawback to the clothing and dry goods trades. A moderate sorting-up demand is noted, but winter stocks are not broken in as much as they ought to be at this season. Business however is reported on a good footing, with fair profits for most lines. Groceries and hardware quiet. Wheat continues dull and unsatisfactory as to prices. Stocks are accumulating fast at all centres and the export demand is limited. Money is un-

No. 142, River Metabetchouan 25 sq. m.—No. 145, west of Lake Kamamingougue 36 sq. m.—No. 144 south  $\frac{1}{2}$ .—River Metabetchouan, 20 sq. m.—No. 144 $\frac{1}{2}$  north  $\frac{1}{2}$  20 sq. m.—No. 123, River Petite Peribonka 50 sq. m.—No. 124, 50 sq. m.—Limit canton Ross, 4 m.—Limit canton Kenogami No. 1, 7 sq. m.—Limit canton Kenogami No. 2, 8 sq. m.—Limit canton Dalmas 21 $\frac{1}{2}$  sq. m.—Limit River Marguerite, No. 169, 32 $\frac{1}{2}$  sq. m.

## SAGUENAY AGENCY.

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

## MONTMAGNY AGENCY.

River Noir No. 56, 20 sq. m.—No. 58, 13 sq. m.—Limit township Roux, 16 $\frac{1}{2}$  sq. m.—Limit township Rolette, 22 sq. m.—Limit township Mentminy, 12 $\frac{1}{2}$  sq. m.

## GRANDVILLE AGENCY.

Limit township Parke, 6 $\frac{1}{2}$  sq. m.—Limit township Pohenegamook, 24 $\frac{1}{2}$  sq. m.—River Boisbousache, No. 2, 12 sq. m.

## RIMOUSKI AGENCY.

Limit township Neigette No. 1, 30 sq. m.—No. 2, 12 $\frac{1}{2}$  sq. m.—Limit township Macpes, 12 sq. m.—Limit township Cabot No. 2, 15 $\frac{1}{2}$  sq. m.—Limit township Matane, 5 $\frac{1}{2}$  sq. m.—Township Lepage No. 1, 4 $\frac{1}{2}$  sq. m.—River Kedswicks No. 2, 10 m.—River Causupcull, 3 $\frac{1}{2}$  sq. m.—Limit township Dalbair West, 45 sq. m.—Limit township Grand Mechin, 8 sq. m.—Limit township Dalbair East, 43 sq. m.—Township Romieux West, 41 sq. m.—Romieux East, 41 sq. m.—Limit rear township Romieux No. 1, 45 sq. m.—Rear township Dalbair No. 1, 47 sq. m.

## GASPE AGENCY

Limit township Cap Chat East, 28 sq. m.—Limit township Cap Chat West, 38 $\frac{1}{2}$  sq. m.—Limit township Tourelle West,

41 $\frac{1}{2}$  sq. m.—Limit township Tourelle East, 43 sq. m.—Limit township Christie, 46 $\frac{1}{2}$  sq. m.—Limit township Duchesnay West, 38 sq. m.—Limit township Taschereau, 54 sq. m.—Limit township Denoue, 19 sq. m.—River Magdeleine No. 1 west, 50 sq. m.—No. 2, west, 50 sq. m.—No. 1 east, 50 sq. m.—No. 1 south, 50 sq. m.—No. 2 south, 50 sq. m.—River Dartmouth, No. 1 north 19 $\frac{1}{2}$  sq. m.—No. 1 south, 24 sq. m.—Rear No. 1 north, 32 sq. m.—River Sydenham South, 17 $\frac{1}{2}$  sq. m.—Limit Gaspe North, 12 sq. m.—River Saint Jean South No. 1, 12 sq. m.—North 14 sq. m.—Limit township Malbaie No. 2, 8 sq. m.—Gaspe Bay South, 11 sq. m.—Limit township Rameau No. 2, 21 sq. m.

## BONAVENTURE AGENCY.

River Patapedia, 3 1-5 sq. m.—Township Patapedia, No. 1, 8 sq. m.—Petite River Rouge, 5 sq. m.—Limit Millstream No. 3, 12 sq. m.—River Matapedia No. 1.—Township Milniket, 15 sq. m.—Limit Assenct-quagan No. 1 east, 12 sq. m.—No. 1 west, 12 sq. m.—No. A, 9 sq. m.—Clark's Brook, 15 sq. m.—River Ristigouche No. 4, 10 sq. m.—River Escuminae, 11 sq. m.—Rear River Nouvelle, No. 1 west, 10 sq. m.—Township Nouvelle, No. 2 west, 9 sq. m.—River Grande Cascapedia, 35 sq. m.—Limit Joshua Brook, 4 sq. m.—Jonathan Brook 3 sq. m.—River Petite Cascapedia Branch East, No. 3 west, 14 sq. m.—No. 3 east, 14 sq. m.—River Patapedia Limit East Branch No. 1, 22 sq. m.—West Branch No. 1 west, 26 sq. m.—West Branch No. 1 East, 20 $\frac{1}{2}$  sq. m.—Patapedia River, main Branch 11 $\frac{1}{2}$  sq. m.—River Andre 6 sq. m.

## CONDITIONS OF SALE.

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

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

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

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

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

E. J. FLYNN,

Commissioner of Crown Lands.

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

changed, with call loans quoted at 4 $\frac{1}{2}$  to 5 per cent, and time loans at 5 to 5 $\frac{1}{2}$  per cent. Prime paper is discounted at 6 to 7 per cent. Stocks are less active, with some irregularity in prices. Bank issues continue dull. Sales of Montreal at 233 ex-div., Ontario at 117 $\frac{1}{2}$  xl, Merchants at 166xd, Commerce at 140, Imperial at 188, Dominion at 264, and Hamilton at 171 $\frac{1}{2}$ . Toronto 248xd bid, and Standard 163xd. Northwest Land and Canadian Pacific are higher, the former selling at 89 $\frac{1}{2}$  to 91 $\frac{1}{2}$ , and the latter at 88 $\frac{1}{2}$  to 91. Cable is also very strong, with sales yesterday at 180. Duluth steady at 12 $\frac{1}{2}$ , and the preferred at 23 $\frac{1}{2}$ . Loan company issues quiet, the only sales this

week being Canada Permanent at 203 $\frac{1}{2}$ , Farmers at 128, London and Canadian at 131 and 130, Peoples at 118, and Union at 137 $\frac{1}{2}$ .

Butter.—The demand is still equal to the supply and prices rule steady. Receipts however are likely to increase soon. The best tub jobs at 19c to 20c, medium at 14c to 16c and creamery at 20c to 22c. Eggs are firm, case lots of fresh selling at 18c, and lined at 15 $\frac{1}{2}$  to 16c. Cheese firm at 11c in a jobbing way.

Dressed Hogs.—No car lots offering, and prices nominal at about \$6.25. Small lots sell at \$6.50 to \$6.75.

Flour and Grain.—Flour quiet and prices easy. Sales of straight rollers at \$3.15

**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 1,119,948  
\*Deposit with Dom. Gov't, - 57,000

**THE BONUS SYSTEM**

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

One-Half per cent. per annum is reached.

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

\$982,000.00 have been paid in Claims to Employers.

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

Bankers, - THE BANK OF MONTREAL.

**HEAD OFFICE:**

Dominion Square corner Metcalfe St. MONTREAL

**EDWARD RAWLINGS,**

Vice-Pres. and Managing Director.

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53, 155, 157 Commissioners St. }

to \$3.20, extras at \$2.90, patents at \$3.40 to \$3.50, and Manitoba patents at \$4.40. Bran sold at \$1.00 on track and shorts are quoted at \$12.00 to \$12.50. Wheat quiet and steady, with sales of white outside at 65c to 66c, and red offering at 65c. Spring sold at 62c on the Northern Manitoba easy; No. 1 sold at 88c, No. 2 hard at 81c, and No. 3 hard at 75c spot N.B. No. 1 frosted offers at 65c. Barley quiet, with sales of No. 1 outside at 48c, No. 2 at 42c, and No. 3 extra at 34c to 35c. Oats steady, with sales of mixed at 31c to 31½c on track and outside at 27½c. Peas sell at 57c outside, and rye at 48c.

Groceries.—Trade is fair, and prices unchanged. Sugars are selling at 3½c to 4¼c for yellows and at 4½c to 4¼c for granulated. Coffees firm at 19c to 20c for Rios. Teas in good demand and firm. Dried fruits in better request. Loose Muscatels, \$2.25 to \$2.40; London Layers, \$3 to \$3.25; black baskets, \$4.25 to \$4.50; do ¼ boxes, \$1.30 to \$1.40; blue baskets, \$4.75 to \$5; ½ boxes, \$1.50 to \$1.60; white Malaga figs, 6½ to 7c in 25-lb boxes; natural do in bags, 6c; mats do 6c.

Hides and Skins.—Hides are steady, with cured quoted at 5c to 5½c. Green unchanged, dealers paying 4¼c for No. 1, 3½c for No. 2, and 2½c for No. 3. Lambskins and pelts firm at 85c for the best. Calfskins, 5c to 7c. Tallow sells in small lots at 5½c to 5¾c.

Live Stock.—The export business being over, the demands are limited. Supplies yesterday were too large, and prices demoralized. A few loads of good butcher cattle sold at 8¼, while 8c was a common price for very good stock. Medium

**STOCKS AND BONDS.**

| NAME.                       | Par Value | Capital Subscribed. | Capital paid-up | Rest.          | Div. last 6 Ms. | Dates of Dividends. | PerCent Prices Nov 17 | Cash value per Sh |
|-----------------------------|-----------|---------------------|-----------------|----------------|-----------------|---------------------|-----------------------|-------------------|
| Brit. North America...      | \$243     | \$4,866,666         | 4,866,666       | 1,289,666      | 27              | April Oct           | 151                   | 367 63            |
| Can. Bank Commerce...       | 50        | 6,000,000           | 6,000,000       | 1,000,000      | 3               | June Dec            | 46                    | 83 00             |
| Commercial, Manitoba...     | 200       | 587,200             | 546,950         | 50,000         | 3               | 2 May 2 Nov         | 100                   | .....             |
| Commercial, Nfld....        | 200       | 306,000             | 306,500         | 165,000        | 4               | 30 June 31 Dec      | 400                   | 400 00            |
| Commercial, Windsor...      | 40        | 500,000             | 260,000         | 65,000         | 3               | .....               | 105                   | 42 20             |
| Dominion .....              | 50        | 1,500,000           | 1,500,000       | 1,350,000      | 5               | 1 May 1 Nov         | 264                   | 132 00            |
| Du Peuple .....             | 50        | 1,200,000           | 1,200,000       | 480,000        | 3               | 3 Mar 3 Sept        | 108                   | 54 00             |
| Eastern Townships....       | 50        | 1,500,000           | 1,466,684       | 625,000        | 3               | 2 Jan 2 July        | 150                   | 65 00             |
| Federal .....               | 100       | 1,250,000           | 1,250,000       | in liquidation | 4               | .....               | .....                 | .....             |
| Hamilton .....              | 100       | 1,282,500           | 1,250,000       | 650,000        | 1               | 1 June 1 Dec        | 171                   | 171 50            |
| Hochelaga .....             | 100       | 710,100             | 710,100         | 200,000        | 3               | 1 June Dec          | 123                   | 123 00            |
| Imperial .....              | 100       | 2,000,000           | 1,920,000       | 956,000        | 4               | June Dec            | 184                   | 184 00            |
| Jacques Cartier .....       | 25        | 500,000             | 500,000         | 150,000        | 1               | 2 June 2 Dec        | 121                   | 39 00             |
| Merchants' Can .....        | 100       | 5,799,200           | 5,799,200       | 2,835,500      | 1               | 2 June 1 Dec        | 133                   | 163 50            |
| Merchants, Halifax....      | 100       | 1,000,000           | 1,000,000       | 450,000        | 1               | 1 Aug 1 Feb         | 133                   | 133 00            |
| Molson .....                | 50        | 2,000,000           | 2,000,000       | 1,100,000      | 5               | 1 April 1 Oct       | 140                   | 80 00             |
| Montreal .....              | 200       | 12,000,000          | 12,000,000      | 6,000,000      | 1               | 1 June 1 Dec        | 235                   | 470 00            |
| Nationale .....             | 30        | 1,200,000           | 1,200,000       | .....          | 2               | 1 May Nov           | 94                    | 28 25             |
| New Brunswick .....         | 100       | 500,000             | 500,000         | 560,000        | 6               | 1 Jan 1 July        | 249                   | 249 00            |
| Ontario .....               | 100       | 1,500,000           | 1,500,000       | 815,000        | 3               | 1 June 1 Dec        | 117                   | 117 50            |
| Ottawa .....                | 100       | 1,500,000           | 1,245,000       | 804,171        | 4               | 1 June 1 Dec        | 165                   | 165 00            |
| People's of N. B. ....      | 20        | 180,000             | 180,000         | 180,000        | 4               | 1 Jan July          | 118                   | 22 60             |
| Quebec .....                | 100       | 2,500,000           | 2,500,000       | 550,000        | 3               | 2 June Dec          | 125                   | 125 00            |
| St. Stephen's .....         | 100       | 200,000             | 200,000         | 45,000         | 2               | 2 April Oct         | .....                 | .....             |
| Standard .....              | 50        | 1,000,000           | 1,000,000       | 600,000        | 4               | 1 Jan July          | 164                   | 82 00             |
| Toronto .....               | 100       | 2,000,000           | 2,000,000       | 1,700,000      | 5               | 1 June 1 Dec        | 248                   | 248 00            |
| Union, (Halifax)....        | 50        | 500,000             | 500,000         | 40,000         | 3               | .....               | 118                   | 59 00             |
| Union of Can. ....          | 100       | 1,200,000           | 1,200,000       | 225,900        | 3               | 2 Jan 2 July        | 98                    | 98 00             |
| Ville Marie .....           | 100       | 370,500             | 350,000         | .....          | 3               | 2 June 1 Dec        | 82                    | 82 00             |
| Western Bank of Can..       | 100       | 500,000             | 386,000         | 80,000         | 3               | 1 April-Oct         | 99                    | 110 00            |
| Agri. Sav. and Loan Co....  | 50        | 680,000             | 619,122         | 98,000         | 3               | 1 Jan 1 July        | .....                 | .....             |
| Brit. Can. Loan & Inv. Co.  | 100       | 1,520,000           | 822,412         | 60,000         | 3               | 1 Jan 1 July        | 117                   | 117 25            |
| Brit. Mortg. Loan Co....    | 100       | 450,000             | 239,038         | 58,000         | 2               | 2 July 2 July       | .....                 | .....             |
| Building and Loan Assoc     | 25        | 750,000             | 750,000         | 100,000        | 3               | 1 Jan 2 July        | 110                   | 27 50             |
| Canada Cotton Co. ....      | 100       | 2,000,000           | 2,000,000       | .....          | .....           | May Aug             | 62                    | 62 50             |
| Can Landed & Nat'l Inv't Co | 100       | 1,500,000           | 663,990         | 158,000        | 2               | 2 Jan 2 July        | 134                   | 184 00            |
| Can. Perm. Loan and Sav...  | 100       | 5,000,000           | 2,600,000       | 1,562,252      | 6               | 1 Jan 1 July        | 203                   | 203 00            |
| Can. Sav. and Loan Co....   | 50        | 750,000             | 681,079         | 150,000        | 7               | 1 June Dec          | 125                   | 62 50             |
| Central Can. Loan & Sav. Co | 100       | 2,000,000           | 800,000         | 520,000        | 3               | 1 Jan July          | 122                   | 121 00            |
| Dominion Sav. and Inv. Co.  | 50        | 1,000,000           | 918,250         | .....          | 3               | 30 July 31 Dec      | 84                    | 49 25             |
| Dominion Telegraph Co....   | 50        | 1,000,000           | 1,000,000       | .....          | 1               | 15 Jan-Quly         | 102                   | 51 00             |
| Farmer's Loan and Sav. Co.  | 50        | 1,057,250           | 611,430         | 112,500        | 3               | 1 May Nov           | 130                   | 65 00             |
| Freehold Loan and Sav. Co.  | 100       | 3,221,500           | 1,317,100       | 629,000        | 4               | 1 June 1 Dec        | 144                   | 144 00            |
| Hamilton Prov. and Loan     | 100       | 1,500,000           | 1,100,000       | 275,000        | 3               | 2 Jan 2 July        | 135                   | 136 00            |
| Rome Sav. and Loan Co....   | 100       | 1,750,000           | 175,000         | 135,556        | 3               | 2 Jan 2 July        | 130                   | 130 00            |
| Hochelaga Cotton Co. ....   | 100       | 2,000,000           | 1,000,000       | .....          | 5               | 1 March-Quly        | 155                   | .....             |
| Huron & Lambton Loan Co.    | 50        | 500,000             | 315,033         | 47,570         | 2               | 2 Jan 2 July        | 162                   | 81 00             |
| Imperial Loan and Inv. Co.  | 100       | 625,850             | 625,900         | 106,000        | 3               | 8 Jan 8 July        | 130                   | 130 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         | 260,000        | 4               | 15 Mich 15 Sept     | 180                   | 65 00             |
| London Loan Co. ....        | 50        | 679,700             | 622,850         | 60,000         | 3               | 31 Dec 30 June      | 107                   | 58 75             |
| Land. and Ont. Inv. Co....  | 100       | 2,452,700           | 490,540         | 115,000        | 3               | 2 Jan 2 July        | 119                   | 119 00            |
| Manitoba Inv. Assoc. ....   | 100       | 100,000             | 100,000         | 9,000          | 4               | 1 Jan July          | 100                   | 000 00            |
| Manitoba Loan .....         | 100       | 1,250,000           | 312,500         | 111,000        | 3               | 1 Jan July          | 114                   | 114 00            |
| Montreal Telegraph Co....   | 40        | 2,000,000           | 2,000,000       | .....          | 4               | 2 Jan-Quly          | 155                   | 62 20             |
| Montreal City Gas Co....    | 40        | 2,000,000           | 2,000,000       | .....          | 6               | 15 April 15 Oct     | 228                   | 91 20             |
| Montreal Street Ry. Co....  | 50        | 600,000             | 600,004         | .....          | 4               | 6 May 6 Nov         | 238                   | 119 00            |
| Montreal Cotton Co. ....    | 100       | 800,000             | 800,000         | .....          | 3               | quly                | 140                   | 140 00            |
| Merchants M'fg Co. ....     | 100       | .....               | .....           | .....          | .....           | .....               | 135                   | 15 60             |
| Montreal Loan and Mortg.    | 50        | 1,000,000           | 500,000         | .....          | 3               | 15 Mich 15 Sept     | 122                   | 66 00             |
| Ont. Indus. Loan and Inv..  | 100       | 466,800             | 314,391         | 185,000        | 3               | 30 June 31 Dec      | 108                   | 168 00            |
| Ont. Loan and Deb. Co....   | 50        | 2,000,000           | 1,200,000       | 400,000        | 3               | 1 Jan 1 July        | 130                   | 65 00             |
| People's Loan and Deb. Co.  | 50        | 600,000             | 589,392         | 107,000        | 3               | 1 Jan 1 July        | 118                   | 59 00             |
| Real Est. Loan and Deb. Co. | 50        | 800,000             | 477,203         | 5,000          | 3               | 1 Jan July          | 70                    | 35 00             |
| Richelieu and Ont. Nav. Co. | 100       | 1,619,000           | 1,350,000       | .....          | 3               | 9 Feb 15 Sept       | 68                    | 68 50             |
| Royal Loan and Sav. Co....  | 50        | 500,000             | 470,000         | 57,000         | 2               | 1 Jan July          | 130                   | 65 00             |
| Starr M'fg Co., Halifax.... | 100       | 200,000             | 200,000         | Feby.          | 2               | 1 March             | 20                    | 20 00             |
| Toronto City Gas Co....     | 50        | 800,000             | 800,000         | .....          | 2               | 1 Feb-Quly          | 193                   | 95 00             |
| Union Loan and Sav. Co....  | 50        | 1,000,000           | 627,000         | 215,000        | 4               | 1 Jan 1 July        | 137                   | 68 50             |
| Western Can. Loan & Sav...  | 50        | 3,000,000           | 1,400,000       | 700,000        | 5               | 1 Jan July          | 174                   | 87 00             |

sold at 2¼c and common at 2c. Stockers 2¼c to 3¼c per lb. Sheep also dull at \$3.50 to \$4.00 for butchers, and lambs brought \$2.50 to \$3.00 per head. Hogs, choice, \$4.60 to \$4.75; stores \$4.00 to \$4.25.

(Provisions.—Trade is fair and prices generally steady. Long clear bacon sells at 8c to 8½c, backs 11½c to 12c, and bellies 12c. Hams 11½c to 12c, rolls 9c to 9½c. Mess pork \$15 to \$16. Lard 9½c to 10c. Beans \$1.20 to \$1.30. Dried apples 4¼c and evaporated 7½c. Hops steady at 16c to 19c. Apples \$1.00 to \$1.50 per bbl. Potatoes 65c to 70c per bag for choice on track.

Wool.—Several cars of selected fleeces sold a few days ago at 18c to 18½c. Pulled wools are selling at 22c to 22½c for supors and at 26c to 26½c for extras.

**SPECIAL NOTICE.**

Mr. A. Leofred, mining engineer, Quebec, is kept as busy as he can be, all the year round, making assays, or preparing reports on American and Canadian mines.

**WM. PARKS & SON, Limited, ST. JOHN, N.B.**

**Cotton Spinners, Bleachers, Dyers and Manufacturers.**

Grey Cottons, Sheatings, Drills and White Ducks. Gingham, Shirtings, Tickings, Denims and Cottonades in Plain and Fancy Mixed Patterns. Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns, Beam Warps for Woolen Mills, and Yarns for Manufacturers' use.

The only "Water Twist" Yarn made in Canada.

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M. H. MILLER, Winnipeg.  
JOHN HALLAM, Toronto special agent for Beam Warps for Ontario.

**MILLS:**

**NEW BRUNSWICK COTTON MILLS.**  
ST. JOHN COTTON MILLS.  
**ST. JOHN, N.B.**

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOVEMBER 17, 1892.

| Name of Article.              |        | Wholesale. |        |          | Name of Article. |         | Wholesale. |  | Name of Article.               |          | Wholesale. |  |
|-------------------------------|--------|------------|--------|----------|------------------|---------|------------|--|--------------------------------|----------|------------|--|
| <b>Boots and Shoes.</b>       |        |            |        | Mens.    | Boys.            | Youths. |            |  |                                |          |            |  |
| Brogans.....                  | \$0 80 | 1 05       | \$0 75 | \$0 85   | \$0 70           | \$0 80  |            |  | Soda Ash.....                  | \$ 1 75  | \$ 1 85    |  |
| Coburgs.....                  | 0 85   | 1 20       | 0 85   | 0 90     | 0 75             | 0 80    |            |  | Soda Bicarb.....               | 2 80     | 3 50       |  |
| Split Balmorals.....          | 1 00   | 1 25       | 0 85   | 1 00     | 0 75             | 0 80    |            |  | Sol Soda.....                  | 0 80     | 1 00       |  |
| Kip.....                      | 1 15   | 1 40       | 0 90   | 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>Dyestuffs.</b>              |          |            |  |
| Calf.....                     | 2 00   | 2 00       | 0 00   | 0 00     | 0 00             | 0 00    |            |  | Archil, con.....               | 0 27     | 0 29       |  |
| Buff Congress.....            | 1 25   | 1 50       | 1 10   | 1 50     | 0 00             | 0 00    |            |  | Cutch.....                     | 0 08     | 0 09       |  |
| Calf.....                     | 1 80   | 2 40       | 0 00   | 0 00     | 0 00             | 0 00    |            |  | Ex. Logwood.....               | 0 10     | 0 15       |  |
| Split boots.....              | 1 35   | 2 10       | 1 25   | 1 60     | 0 95             | 1 15    |            |  | Chips.....                     | 1 80     | 2 25       |  |
| Kip.....                      | 2 00   | 2 80       | 1 50   | 1 70     | 1 10             | 1 40    |            |  | Indigo (Bengal).....           | 1 50     | 1 75       |  |
| Calf.....                     | 2 75   | 3 90       | 0 00   | 0 00     | 0 00             | 0 00    |            |  | Madras.....                    | 0 70     | 1 00       |  |
| Felt boots half fox full..... | 1 60   | 2 10       | 0 00   | 0 00     | 0 00             | 0 00    |            |  | Gambler.....                   | 0 06 1/2 | 0 07 1/2   |  |
| " Sox.....                    | 0 85   | 0 75       | 0 00   | 0 00     | 0 00             | 0 00    |            |  | Madder.....                    | 0 12     | 0 15       |  |
|                               |        |            |        |          |                  |         |            |  | Sumac.....                     | 70       | 00 75 00   |  |
| <b>Peppled.</b>               |        |            |        | Women's. | Misses.          | Childs. |            |  | <b>Fish.</b>                   |          |            |  |
| Split Batts.....              | 0 85   | 0 85       | 0 70   | 0 80     | 0 40             | 0 50    |            |  | Labrador Herrings, No 1.....   | 4 50     | 5 50       |  |
| Split Balmorals.....          | 0 80   | 0 90       | 0 70   | 0 85     | 0 50             | 0 60    |            |  | Nfld Shore, No. 1.....         | 4 50     | 5 00       |  |
| Kip.....                      | 1 00   | 1 10       | 0 75   | 0 90     | 0 50             | 0 65    |            |  | Sea Trout No. 1 split p b..... | 0 00     | 0 00       |  |
| Buff.....                     | 0 90   | 1 15       | 0 80   | 0 90     | 0 50             | 0 65    |            |  | half brls.....                 | 5 00     | 6 00       |  |
| Pebbled.....                  | 0 90   | 1 15       | 0 80   | 0 90     | 0 50             | 0 65    |            |  | Cape Breton Herrings.....      | 5 75     | 0 00       |  |
|                               |        |            |        |          |                  |         |            |  | halves.....                    | 3 25     | 0 00       |  |
| <b>Machins Sewed.</b>         |        |            |        |          |                  |         |            |  | Mackerel, No 1, kitts.....     | 0 00     | 1 25       |  |
| Peppled Button.....           | 1 00   | 1 30       | 0 85   | 0 90     | 0 50             | 0 70    |            |  | 4 brl.....                     | 0 00     | 7 00       |  |
| Gleaed Buff Button.....       | 1 00   | 1 30       | 0 85   | 0 90     | 0 50             | 0 70    |            |  | Green Cod, Large.....          | 5 00     | 0 00       |  |
| Goat.....                     | 1 50   | 2 00       | 1 15   | 1 50     | 0 80             | 1 35    |            |  | No. 1.....                     | 4 75     | 5 00       |  |
| Pollah Calf.....              | 1 50   | 2 00       | 1 30   | 1 75     | 0 90             | 1 35    |            |  | Draft.....                     | 6 00     | 0 00       |  |
| French Kid.....               | 1 85   | 2 50       | 1 90   | 2 50     | 1 40             | 1 75    |            |  | Dry.....                       | 5 00     | 5 50       |  |
|                               |        |            |        |          |                  |         |            |  | per quintal.....               | 6 00     | 6 00       |  |
|                               |        |            |        |          |                  |         |            |  | Salmon No. 1 brls.....         | 0 00     | 14 00      |  |
|                               |        |            |        |          |                  |         |            |  | 2.....                         | 0 00     | 12 00      |  |
|                               |        |            |        |          |                  |         |            |  | Salmon, No. 1 (tierces).....   | 0 00     | 21 00      |  |
|                               |        |            |        |          |                  |         |            |  | 2, large.....                  | 0 00     | 18 00      |  |
|                               |        |            |        |          |                  |         |            |  | " 8.....                       | 0 00     | 15 00      |  |
|                               |        |            |        |          |                  |         |            |  | " Brit. Col brls.....          | 0 00     | 12 00      |  |
|                               |        |            |        |          |                  |         |            |  | Boneless Fish.....             | 0 04     | 0 05       |  |
|                               |        |            |        |          |                  |         |            |  | Cod.....                       | 0 06 1/2 | 0 07       |  |
|                               |        |            |        |          |                  |         |            |  | <b>Flour.</b>                  |          |            |  |
|                               |        |            |        |          |                  |         |            |  | Patent, winter.....            | 4 25     | 4 50       |  |
|                               |        |            |        |          |                  |         |            |  | Patent, spring.....            | 4 50     | 5 00       |  |
|                               |        |            |        |          |                  |         |            |  | Straight roller.....           | 3 85     | 4 00       |  |
|                               |        |            |        |          |                  |         |            |  | Extra.....                     | 3 20     | 3 25       |  |
|                               |        |            |        |          |                  |         |            |  | Superfine.....                 | 3 00     | 3 15       |  |
|                               |        |            |        |          |                  |         |            |  | City Strong Bakers.....        | 4 10     | 4 20       |  |
|                               |        |            |        |          |                  |         |            |  | Strong Bakers.....             | 4 10     | 4 10       |  |
|                               |        |            |        |          |                  |         |            |  | Oatmeal.....                   | 2 05     | 2 10       |  |
|                               |        |            |        |          |                  |         |            |  | brls.....                      | 4 00     | 4 10       |  |
|                               |        |            |        |          |                  |         |            |  | Bran.....                      | 18 00    | 14 00      |  |
|                               |        |            |        |          |                  |         |            |  | Shorts.....                    | 15 00    | 15 50      |  |
|                               |        |            |        |          |                  |         |            |  | Moullie.....                   | 23 00    | 24 90      |  |

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

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THE WONDERFUL TYPE-SETTING MACHINE.

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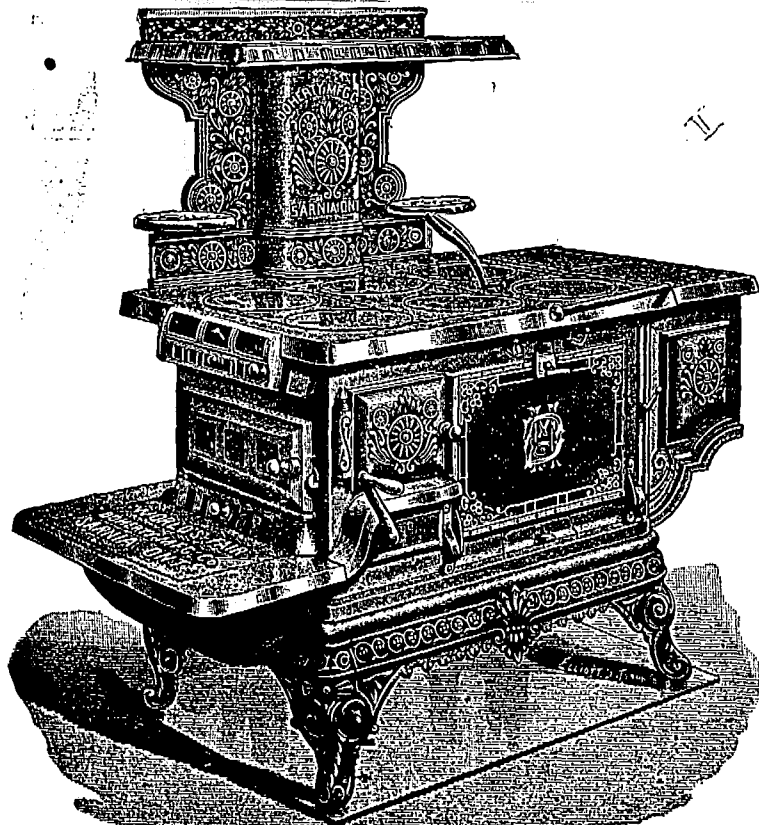
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**DOMINION TYPOGRAPH COMPANY, LTD., WINDSOR, ONT.**

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY NOVEMBER 17, 1892.

Table with multiple columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Categories include Farm Products, Groceries, Sultanas, and Hardware.

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



THE WORLD'S FAIR RANGE.

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

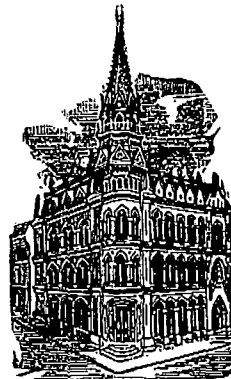
DOHERTY MANUFACTURING CO., - SARNIA, Ont.

AUBREY JAMES RICHARDSON - GENERAL - COMMISSION MERCHANT

HAMILTON, BERMDA. EAST FRONT ST.

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

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOVEMBER 17, 1892

| Name of Article.                        | Wholesale. | Name of Article.  | Wholesale.  | Name of Article.                                      | Wholesale. | Name of Article.            | Wholesale |
|---|------------|---|-------------|---|------------|-----------------------------|-----------|
| <b>Hardware—Continued.</b>              |            | Terms, 4 months, or 8 p.c.                                  |             | Re-melted Lead.....                                   | 3 00 0 00  | Upper Heavy.....            | 0 23 0 26 |
| 80d.....                                | 0 10 0 00  | or 30 days.....   | 0 00 0 00   | Shot per 100 lbs.....                                 | 5 55 5 75  | Light.....                  | 0 26 0 29 |
| 20d, 16d and 12d.....                   | 0 15 0 00  | Asses—S.S.....  | 7 00 7 50   | Lead Pipe per 100 lbs.....                            | 5 50 0 00  | Grained Upper.....          | 0 25 0 28 |
| 10d.....                                | 0 20 0 00  | solid S.....  | 9 50 10 00  | Zinc Sheet.....                                       | 5 50 6 00  | Scotch Grain.....           | 0 28 0 30 |
| 8d and 9d.....                          | 0 25 0 00  | Cell Chain—1.....   | 0 04 0 00   | Spelter.....  | 5 25 5 50  | Kip Skins, French.....      | 0 60 0 75 |
| 6d and 7d.....                          | 0 40 0 00  | Cell Chain—1.....   | 0 05 0 05   | Scrap Iron—   |            | English.....                | 0 50 0 70 |
| 4d to 5d.....                           | 0 60 0 00  | 5-1d.....   | 0 05 0 00   | Machinery scrap.....                                  | 0 00 16 00 | Canada Kip.....             | 0 30 0 40 |
| 3d.....                                 | 1 00 0 00  | 7-1d.....   | 0 04 0 00   | Wrot iron.....  | 0 00 16 00 | Hemlock Calf.....           | 0 40 0 60 |
| 2d.....                                 | 1 50 0 00  | .....   | 0 04 0 00   | Powder: Canada Blasting                               | 3 00 3 50  | Light.....                  | 0 35 0 50 |
| 4d to 5d cold out,<br>not pol. or bl'd. | 0 50 0 00  | <b>Galvanized Iron:</b>                                     |             | FF to FFF.....  | 4 75 5 00  | French Calf.....            | 1 05 1 40 |
| 3d.....                                 | 0 90 0 00  | Morewoods Lion, No. 28.....                                 | 0 66 0 08   | Wire:   |            | Spills, Light & Medium..... | 0 14 0 20 |
| 2d.....                                 | 1 50 0 00  | Morewood & Heathfield.....                                  | 0 06 0 05   | Bright, No. 7, per 100 lbs.....                       | 2 60 0 00  | Spills, Heavy.....          | 0 12 0 16 |
| 1d.....                                 | 2 00 0 00  | Queen's Head, or equal.....                                 | 0 00 0 05   | Annealed, No. 7,.....                                 | 2 05 0 00  | Small.....                  | 0 12 0 14 |
| <b>Five bl'd nails—</b>                 |            | Common.....   | 0 04 0 05   | Galv'd No. 7.....                                     | 2 70 0 00  | Leather Board, Canada.....  | 0 06 0 10 |
| 3d..... per 100 lbs.....                | 1 50 0 00  | Pig Iron; Siemens No. 1.....                                | 19 00 19 50 | Barbed Wire—  | 3 25 0 00  | Enameled Cow, per ft.....   | 0 15 0 17 |
| 2d.....                                 | 2 00 0 00  | Coltness.....   | 21 00 0 00  | 2 & 4 bars.....                                       | 4 50 0 00  | Pebble Grain.....           | 0 10 0 14 |
| <b>Casing and box, flooring</b>         |            | Calder.....   | 10 00 0 00  | Plain Twist, 2 & 2 wts.....                           | 4 70 0 00  | Glove Grain.....            | 0 09 0 13 |
| shook and tobacco box                   |            | Langlois.....   | 21 00 0 00  | Ribbon.....   | 4 75 0 00  | B. Calf.....                | 0 12 0 13 |
| nails—                                  |            | Shotts.....   | 60 00 0 00  | Staples.....  | 4 25 0 00  | Brush (Cow) Kid.....        | 0 10 0 13 |
| 12d to 30d..... per 100 lbs.....        | 0 50 0 00  | Summerlee.....  | 20 50 00 00 | Wire Nails—75 p.c. off the<br>list.                   |            | Buff.....                   | 0 11 0 14 |
| 8d.....                                 | 0 50 0 00  | Gartsherrie.....  | 20 50 10 00 | <b>Hides and Tallow.</b>                              |            | Russetts, Light.....        | 0 35 0 40 |
| 6d and 9d.....                          | 0 75 0 00  | Carnbroe.....   | 90 00 18 50 | Montreal Green Hides                                  |            | Russetts, Heavy.....        | 0 26 0 30 |
| 4d and 7d.....                          | 0 90 0 00  | Wilmington.....   | 19 50 0 00  | No. 1 per 100 lbs.....                                | 0 00 5 00  | .....                       | 0 20 0 26 |
| 4d to 5d.....                           | 1 10 0 00  | Hematite.....   | 23 50 0 00  | No. 2.....  | 0 00 4 00  | Saddlers.....               | 8 00 9 00 |
| 3d.....                                 | 1 50 0 00  | C. I. F. Three Rivers.....                                  | 26 50 28 00 | No. 3.....  | 0 00 3 00  | Imt. Fr. Calf.....          | 0 65 0 75 |
| <b>Finishing nails—</b>                 |            | Charcoal Iron.....  | 26 50 28 00 | Tanners pay 50c. more<br>for sorted, cured and insp'd |            | English Oak.....            | 0 38 0 42 |
| 3 inch..... per 100 lbs.....            | 0 85 0 00  | Bar Iron, per 100 lbs.....                                  |             | Toronto " 1.....                                      | 4 50 0 00  | Rough.....                  | 0 16 0 21 |
| 2 1/2 to 2.....                         | 1 00 0 00  | Ord. Crown.....   | 1 90 2 00   | " " 2.....  | 0 00 0 00  | Dongola, extra.....         | 0 30 0 32 |
| 2 to 2.....                             | 1 15 0 00  | Best Refined.....   | 0 00 2 25   | " " 3.....  | 0 00 0 00  | No. 1.....                  | 0 20 0 25 |
| 1 1/2 to 1 1/2.....                     | 1 35 0 00  | Swedes.....   | 3 25 8 50   | .....   |            | ordinary.....               | 0 15 0 20 |
| 1 1/2.....                              | 1 75 0 00  | Sheet Iron to No. 28.....                                   | 2 50 3 00   | <b>Leather.</b>                                       |            | <b>Oils.</b>                |           |
| 1.....                                  | 2 25 0 00  | Boiler Plates.....  | 2 40 2 60   | No. 1 B. A. Sole.....                                 | 0 20 0 22  | Cod Oil, Newfoundland.....  | 0 36 0 38 |
| <b>Slatting nails—</b>                  |            | Boiler Lowmoor.....   | 0 90 0 00   | No. 2.....  | 0 17 0 18  | Halifax.....                | 0 00 0 00 |
| 6d..... per 100 lbs.....                | 0 85 0 00  | Hoops and Bands.....  | 2 40 0 00   | No. 3.....  | 0 14 0 15  | Gaspe.....                  | 0 35 0 36 |
| 4d.....                                 | 0 85 0 00  | <b>Canada Plates:</b>                                       |             | No. 1, ordinary Sole.....                             | 0 19 0 20  | S. R. Pale Seal.....        | 0 37 0 40 |
| 3d.....                                 | 1 25 0 00  | Good Brands.....  | 0 00 2 60   | No. 2.....  | 0 16 0 17  | Straw Seal.....             | 0 36 0 38 |
| 2d.....                                 | 1 75 0 00  | Wro' Iron pipe, 1 to 2 in<br>62 1/2 p.c., over 2 in. 60 p.c | 0 00 0 00   | No. 3.....  | 0 13 0 14  | Cod Liver Oil.....          | 0 76 0 80 |
| <b>Common barrel nails—</b>             |            | Steel, cast per lb.....                                     | 0 11 0 12   | .....   |            | Do Norwegian.....           | 0 90 1 00 |
| 1 inch..... per 100 lbs.....            | 1 50 0 00  | " Springs, 100 lb.....                                      | 3 00 0 00   | Horse Hides western, each.....                        | 2 75 2 90  | Linseed, raw.....           | 0 00 0 00 |
| 1 1/2.....                              | 1 75 0 00  | " Tire " lb.....  | 2 75 0 00   | City.....   | 2 09 2 25  | Boiled.....                 | 0 00 0 00 |
| 1.....                                  | 2 25 0 00  | " Sleigh Shoe, lb.....                                      | 0 00 2 30   | Tallow, refined.....                                  | 4 75 5 50  | [Distributing Prices]       |           |
| <b>Clinch nails—</b>                    |            | " Machinery.....  | 3 00 0 00   | rough.....  | 2 60 2 50  | Cod Oil, Newfoundland.....  | 0 42 0 45 |
| 3 inch..... per 100 lbs.....            | 0 85 0 00  | <b>Tin Plate:</b>   |             | <b>Leather.</b>                                       |            | Do Halifax.....             | 0 00 0 00 |
| 2 1/2 and 2 1/2.....                    | 1 00 0 00  | IC Coke.....  | 3 40 3 50   | No. 1 B. A. Sole.....                                 | 0 20 0 22  | Do Gaspe.....               | 0 42 0 45 |
| 2 and 2.....                            | 1 15 0 00  | IC Charcoal.....  | 4 00 4 50   | No. 2.....  | 0 17 0 18  | S. R. Pale Seal.....        | 0 40 0 46 |
| 1 1/2 and 1 1/2.....                    | 1 35 0 00  | IX.....   |             | No. 3.....  | 0 14 0 15  | Straw Seal.....             | 0 00 0 00 |
| 1.....                                  | 2 00 0 00  | IXX.....  |             | No. 1, ordinary Sole.....                             | 0 19 0 20  | Cod Liver Oil, Nfld.....    | 0 90 0 00 |
| 1.....                                  | 2 50 0 00  | DC.....   |             | No. 2.....  | 0 16 0 17  | Do Norway.....              | 1 10 0 00 |
| <b>Sharp and flat press'd n'ls—</b>     |            | DX.....   |             | No. 3.....  | 0 13 0 14  | Gastor Oil.....             | 0 08 0 10 |
| 3 inch..... per 100 lbs.....            | 1 25 0 00  | DXX.....  |             | Buffalo Sole, No. 1.....                              | 0 00 0 00  | Lard Oil, Extra.....        | 0 76 0 85 |
| 2 1/2 and 2 1/2.....                    | 1 60 0 00  | <b>Terne Plate:</b>   |             | No. 2.....  | 0 00 0 00  | No. 1.....                  | 0 60 0 70 |
| 2 and 2.....                            | 1 65 0 00  | IC, 20 x 23.....  | 7 00 7 50   | .....   |            | Linseed, raw.....           | 0 56 0 67 |
| 1 1/2 and 1 1/2.....                    | 1 85 0 00  | Russ. Sheet Iron.....                                       | 10 50 11 00 | Zanzibar, No. 1.....                                  | 0 00 0 00  | Boiled.....                 | 0 59 0 60 |
| 1.....                                  | 2 50 0 00  | Anchors, per lb.....  | 4 75 5 50   | No. 2.....  | 0 00 0 00  | Olive, Pure.....            | 1 15 1 25 |
| 1.....                                  | 3 00 0 00  | Lion & Crown, Tin'd Sht's<br>24 gauge.....                  | 6 00 6 25   | No. 3.....  | 0 00 0 00  | Machinery.....              | 0 85 1 00 |
| 1.....                                  | 3 40 3 50  | Lead: Plk, per 100 lbs.....                                 | 3 00 3 25   | Slaughter, No. 1.....                                 | 0 20 0 24  | Extra, qt., p case.....     | 3 00 3 50 |
| <b>Horse Shoes.....</b>                 |            | Sheet.....  | 4 00 4 25   | Harness.....  | 0 22 0 28  | pts do.....                 | 2 40 2 60 |
|   |            |   |             |   |            | 1 pts do.....               | 2 70 3 03 |
|   |            |   |             |   |            | Spirits Turpentine.....     | 0 47 0 43 |

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

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

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

**THE CANADA SUGAR REFINING COMPANY**  
(LIMITED),  
**MONTREAL,**  
Manufacturers of Refined Sugars of the well-known Brand



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

- LUMP SUGAR, in 50 and 100 lb. boxes.
- "CROWN" GRANULATED, Special Brand, the finest which can be made.
- EXTRA GRANULATED, very Superior Quality.
- "CREAM" SUGARS, (not dried).
- YELLOW SUGARS of all Grades and Standards.
- SYRUPS of all Grades in Barrels and half Barrels.
- SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

**Stellarton Foundry Machine Works**  
Manufacturers of  
Rotary Saw Mills, Shingle, Lathe and other Machinery.  
Supplies also Double Surface Plane and Matcher. Buz. Planers. Stoves, Furnaces.  
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**STELLARTON, N.S.**  
Correspondence solicited.

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Company of Canada.

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

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

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**THE COMPANY'S OFFICE,**  
**30 St. John Street, Montreal**

MONTREAL WHOLESALE PRICES CURRENT.--THURSDAY, NOVEMBER 17, 1912.

| Name of Article.              | Wholesale     | Name of Article.                   | Wholesale     | Name of Article.                    | Wholesale     | Name of Article.                      | Wholesale   |
|-------------------------------|---------------|------------------------------------|---------------|-------------------------------------|---------------|---------------------------------------|-------------|
| <b>Coal Oil:</b>              | \$ c. \$ c.   | <b>No. 1 Furnit's Vrn'h, pr gl</b> | \$ c. \$ c.   | <b>Wines, Liquors, etc.</b>         | \$ c. \$ c.   | <b>Scotch Whiskies--</b>              | \$ c. \$ c. |
| Grade.....                    | 1 26 1 81     | Extra.....                         | 0 60 0 65     | <i>Alc-Bass's</i> .....qts          | 2 60 2 65     | Maokie's R. O. Special... 10 00 10 60 |             |
| Car Lots Store, [8 p.c. off]  | 0 12 0 00     | Brown Japan.....                   | 0 55 1 20     | .....pts                            | 1 62 1 67 1/2 | Islay Blend.....                      | 8 60 8 25   |
| Broken lots.....              | 0 13 0 13 1/2 | Black.....                         | 0 50 1 00     | <i>Porter--Guinness &amp; Sons</i>  |               | Sheriffs.....per gal                  | 8 90 4 00   |
| Am. in car lots.....          | 0 19 0 00     | Orange Shellac, No. 1.....         | 1 75 2 00     | Dublin Stout.....qts                | 2 40 2 45     | .....cases                            | 9 75 0 00   |
| " 10 bbls.....                | 0 20 0 00     | Pure.....                          | 2 00 2 25     | .....pts                            |               | Hay, Fairman & Co.....gal             | 8 75 3 95   |
| " 5 bbls.....                 | 0 20 0 00     | <b>Salt.</b>                       |               | <i>Spirits Canadian--per gal.</i>   |               | Claymore.....                         | 7 25 8 75   |
| " single bbls.....            | 0 21 0 00     | Liverpool per bag Elev'n's         | 0 47 1 55     | Alcohol......65 O.P.                | 3 85 4 40     | Glenfalloch, High'l'd.....gal         | 9 60 9 75   |
| Benzine car lots.....         | 0 13 0 00     | Canadian, in small bags.....       | 2 25 3 00     | Spirits......50 O.P.                | 3 50 0 00     | .....case                             | 8 60 8 75   |
| broken.....                   | 0 00 0 14     | Quarters.....                      | 0 32 1 00     | .....25 U.P.                        | 1 90 0 00     | <b>Gin--</b>                          |             |
| <b>Glass.</b>                 |               | Factory-filled per bag.....        | 1 00 1 25     | Rye Whisky.....25 U.P.              | 1 90 0 00     | Jno. De Kuyper.....per gal            | 2 85 2 90   |
| United inches, 60 to 25.....  | 1 95 1 40     | Quarters.....                      | 0 20 0 35     | Imperial, 5 yrs. old.....           | 2 60 0 00     | ".....cs. red                         | 10 60 10 90 |
| United inches 26 " 40.....    | 1 45 1 60     | Rice's pure dairy, per bag         | 0 00 2 60     | " 1887 in cases, qts.....           | 7 00 7 25     | ".....cs. green                       | 5 50 5 75   |
| " 41 " 50.....                | 8 25 8 35     | quarters.....                      | 0 20 0 25     | " 1887 flasks.....                  | 7 50 7 75     | A. G. A. Nolet.....per gal            | 2 75 2 80   |
| " 51 " 60.....                | 9 50 8 65     | Cheese salt per bag 210 lbs        | 1 75 0 10     | " 1887 " flasks.....                | 8 50 8 75     | ".....cs. red                         | 9 50 9 90   |
|                               |               | Turk's Island.....                 | 0 00 0 00     | " 1887 " flasks.....                | 9 50 9 75     | ".....cs. green                       | 6 00 6 20   |
|                               |               | <b>Tobacco (duty paid)</b>         |               | Club rye, in brls., 1886, p.g.      | 3 30 0 00     | <b>Irish Whiskey--</b>                |             |
| <b>Paints, &amp;c.</b>        |               | No. 1 Black Chewing, cads          | 0 46 1 51 1/2 | <i>McKenzie, Driscoll &amp; Co.</i> | 2 40 6 00     | Bushmills.....cs                      | 18 00 0 00  |
| W Lead pure, 50 to 100 lb kgs | 6 00 7 00     | .....bxs                           | 0 46 0 51     | T. G. Sandeman & Sons.....          | 2 60 6 00     | Jno. Jameson & Sons, 1 star           | 9 50 0 00   |
| " No. 1.....                  | 5 00 5 60     | No. 2.....                         | 0 45 0 60     | Gide & Baker.....                   | 2 10 4 00     | ".....two stars                       | 10 25 0 00  |
| " No. 2.....                  | 4 50 5 00     | Bright Chewing.....                | 0 41 0 60     | Tarragona.....                      | 1 10 1 50     | Geo. Roo & Co, one star, qts          | 8 25 0 00   |
| " No. 3.....                  | 4 00 4 50     | Smoking.....                       | 0 64 0 67     | Sherrie--Pedro Domecq.....          | 2 00 6 50     | Dunville & Co.....two stars, qts      | 9 25 10 25  |
| White Lead, dry.....          | 5 25 5 75     | Navy, 3s.....                      | 0 62 0 67     | Pemartin.....                       | 2 00 5 50     | Wisdom & Warters' Sher-               | 7 50 7 75   |
| Red Lead.....                 | 4 25 4 75     | Smoking, 6s.....                   | 0 60 0 55     | Missa.....                          | 2 10 6 00     | ries.....per gal                      | 2 00 6 50   |
| Venetian Red, Eng'h.....      | 1 50 1 75     | Solaoe, 12s.....                   | 0 60 0 55     | <b>Claret--</b>                     |               | Warter & May's Ports "                | 2 10 6 50   |
| Yel. Ochre, French.....       | 1 35 3 00     | .....                              | 0 48 0 50     | Barton & Guestier.....              | 7 00 26 00    | Geo. Sayer & Co.....                  | 4 60 6 50   |
| Whiting, ordinary.....        | 0 45 0 60     | Myrtle Navy.....                   | 0 55 0 60     | Calvet & Co. vintage wines          | 6 50 29 00    | ".....brandy, "                       | 4 60 6 50   |
| " London, Washed              | 0 65 0 75     | Can. Chewing.....                  | 0 32 1 43     | Nat. Johnston & Sons.....           | 7 00 28 00    | ".....cases, 1 star, "                | 11 60 12 00 |
| " Paris.....                  | 1 00 1 10     | " Smoking, Plug                    | 0 35 0 35     | <b>Champagne--</b>                  |               | ".....V.S.O.P."                       | 16 60 17 00 |
| Portland Cement, brl.....     | 2 25 2 10     | do Cut.....                        | 0 18 0 60     | Pommery, Fils & Co.....             | 31 00 33 00   | Ind Coops & Co, Rom-1 qts             | 2 10 0 00   |
| Fire Brick.....               | 20 00 25 90   | <b>Wool.</b>                       |               | G. H. Mumm & Co, ex. dry            | 31 00 33 00   | ford, Aios.....pts                    | 1 45 0 00   |
| Fire Clay.....                | 1 50 2 30     | Fleeds.....                        | 0 17 0 20     | Ciper Heidsieck.....                | 28 00 30 00   | Angostura Bitters, per                | 14 00 15 00 |
| Glue.....                     |               | Pulled, unassorted.....            | 0 21 0 22     | Berrier, Joutet & Co.....           | 31 00 33 00   | case of 2 doz.....                    | 14 00 15 00 |
| Domestic Broken Sheet.....    | 0 12 0 19     | Black.....                         | 0 16 1 17     | Gold Lock.....                      | 25 00 30 00   | Banagher Irish Whisky, qts            | 9 50 10 00  |
| French, "Bris.....            | 0 00 0 13     | " Extra Super.....                 | 0 00 0 60     | Louis Duvan.....                    | 15 00 16 50   | per gal                               | 8 75 4 00   |
| American White, Bris.....     | 0 17 0 20     | " B Super.....                     | 0 09 0 00     | Louis Rodaster.....                 | 20 00 31 00   | Norea Raphael, Spark-                 |             |
| Coopers' Glue.....            | 0 20 0 24     | North West.....                    | 0 15 0 17     | Brandis--Hannassy.....              | 6 50 8 00     | ling Saumur.....qts                   | 14 60 16 00 |
| Golden Ochre.....             | 0 04 0 00     | Buenos Ayres.....                  | 0 31 0 52     | V. O.....cases                      | 12 00 0 00    | Per case, pts)                        | 15 00 16 00 |
| Brunswick Green.....          | 0 04 0 12     | Natal.....                         | 0 16 1 14     | Martell.....                        | 6 60 0 00     | 3 Star Glenlivet, per case            | 9 75 10 00  |
| French Imperial Green.....    | 0 12 0 16     | Cape.....                          | 0 14 3 14     | Cases (one star).....               | 11 60 0 00    | 1                                     | 8 75 9 00   |
| Vermillion.....               | 0 12 0 40     | Australian, scoured.....           | 0 37 1 20     | Barnett & Fils, one star.....       | 9 60 9 25     | Old Glenlivet.....per gal             | 4 00 6 00   |
| Genuine Quicksilver.....      | 0 80 0 90     |                                    |               | " V. S. O. P.....                   | 14 75 15 00   | Watson's Old Scotch, qt, os           | 7 00 8 00   |
|                               |               |                                    |               | Bisquet Dubonche.....               | 9 50 0 00     | pts, per os                           | 8 00 9 00   |
|                               |               |                                    |               | Renault & Co.....                   | 15 60 0 00    | Watson's Old Irish, qts, pr os        | 7 00 8 00   |
|                               |               |                                    |               |                                     |               | pts, per os                           | 8 00 9 00   |

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

Established 1886.

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**Commercial Agency,**

10 Place d'Armes,  
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Plumbers, Gas and Steam Fitters

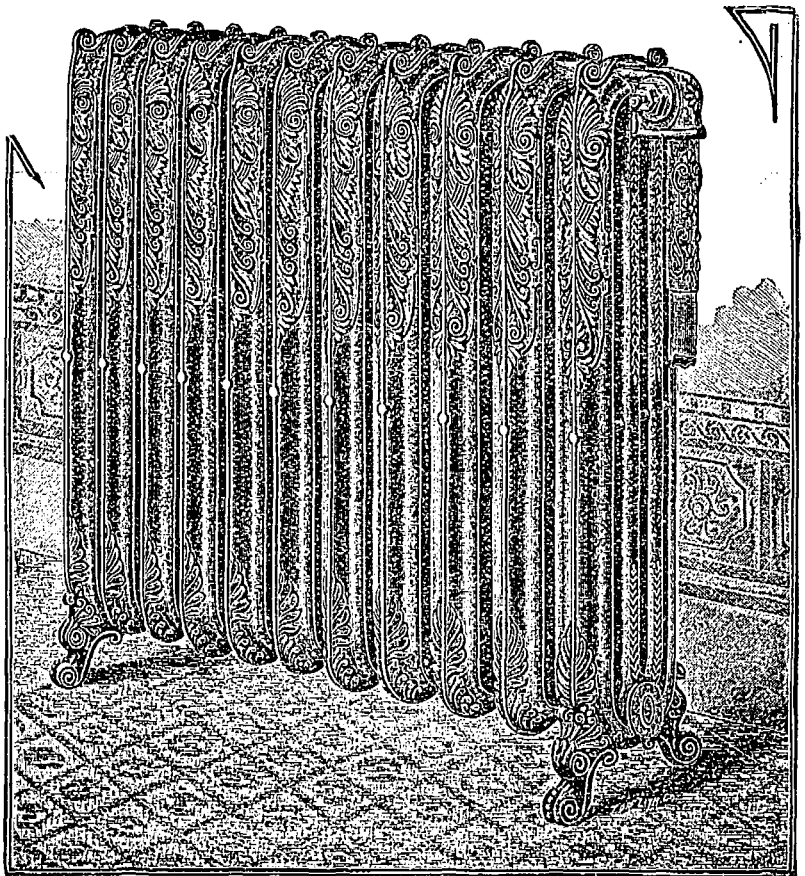
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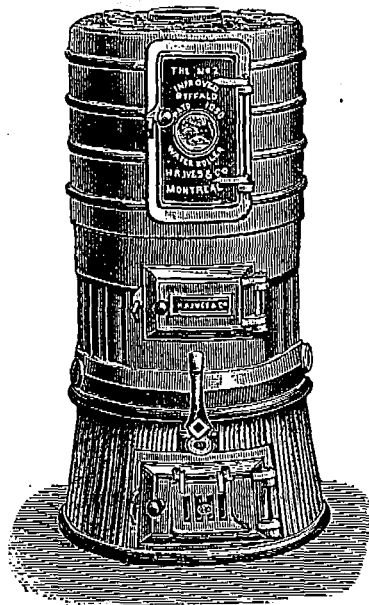
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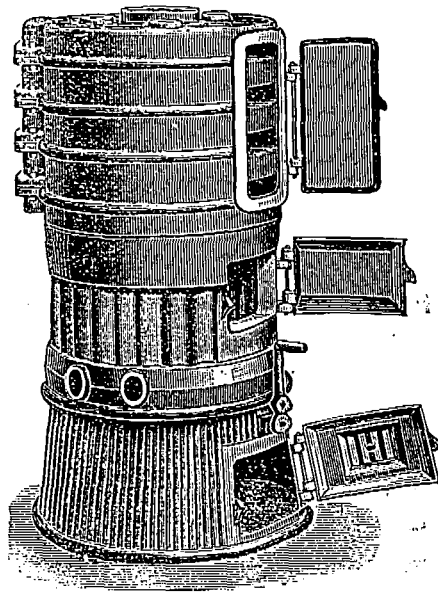


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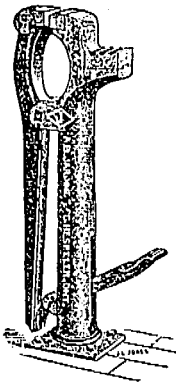
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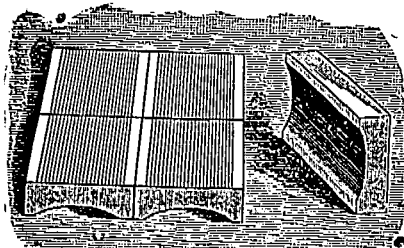
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| SECURITIES.                                       |        | London | Oct. 27 |
|---|--------|--------|---------|
| British Columbia, 1877, 6 p.c.                    | 121    | 123    |         |
| 1887, 4 1/2 p.c.                                  | 109    | 111    |         |
| Canada, 4 p.c. loan, 1860                         | 118    | 110    |         |
| 3 p.c. loan, 1888                                 | 98 1/2 | 94 1/2 |         |
| Debs. 1884, 8 1/2 p.c.                            | 104    | 106    |         |
| <b>Railway &amp; other Stocks</b>                 |        |        |         |
| Shs   |        |        | Nov 3   |
| Quebec Province, 5 p.c., 1874                     | 106    | 108    |         |
| Do do 1876, 5 pc                                  | 107    | 109    |         |
| Do do 1880, 4 1/2 pc                              | 101    | 103    |         |
| Do do 1883, 5 pc                                  | 107    | 109    |         |
| Atlantic & Nth Western 5 p.c. Guar.               |        |        |         |
| 1st M. Bds  | 116    | 118    |         |
| Buffalo and Lake Huron £10 sh.                    | 124    | 124    |         |
| Do 5 1/2 p.c. 1st Mort.                           | 133    | 135    |         |
| Do 2nd Mort.                                      | 133    | 135    |         |
| Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov. | 105    | 107    |         |
| Canadian Pacific \$100                            | 88 1/2 | 88 1/2 |         |
| Grand Trunk, Georg Bay, & Co. 1st M.              | 101    | 103    |         |
| Grand Trunk of Canada Ord. stock                  | 83     | 9      |         |
| 2nd equir. mtg. bds, 6 p.c.                       | 125    | 127    |         |
| 1st, pref. stock                                  | 58 1/2 | 58 1/2 |         |
| 2nd pref. stock                                   | 39 1/2 | 39 1/2 |         |
| 3rd pref. stock                                   | 21 1/2 | 21 1/2 |         |
| 5 p.c. perp. deb. stock                           | 126    | 128    |         |
| 4 p.c. perp. deb. stock                           | 95 1/2 | 96 1/2 |         |
| Great Western shares, 5 p.c.                      | 123    | 125    |         |
| Hamilton and N.W., 6 p.c.                         | 105    | 107    |         |
| M. of Canada Stg. 1st Mort. 5 p.c.                | 107    | 109    |         |
| Montreal and Champlain 5 p.c. 1st mtg Bds         | 104    | 106    |         |
| Montreal and Sorel, 1st mtg. 6 p.c.               | 15     | 20     |         |
| N. of Canada 1st Mtg. 5 p.c.                      | 105    | 107    |         |
| Northern Extension 6 p.c. pref.                   | 100    | 102    |         |
| Quebec Central, 5 p.c. 1st Inc. Bds               | 24     | 26     |         |
| T. G. & B. 4 p.c. bonds 1st Mort                  | 100    | 102    |         |
| Well, Gray & Bruce, 7 p.c. Bds                    | 101    | 102    |         |
| 1st Mort.   | 99     | 101    |         |
| St. Law. and Ott. 6 p.c. Bds                      | 99     | 101    |         |
| <b>MUNICIPAL LOANS.</b>                           |        |        |         |
| City of London (Ont) 1st pref. 5 p.c.             | 101    | 103    |         |
| City of Montreal stg 5 p.c.                       | 103    | 105    |         |
| 1874  | 105    | 107    |         |
| City of Ottawa, 6 p.c. stg                        | 102    | 105    |         |
| redem 1873  | 102    | 104    |         |
| 1875  | 109    | 111    |         |
| 1875  | 105    | 107    |         |
| City of Quebec, 6 p.c. con., 1873                 | 100    | 103    |         |
| 6 p.c. redem 1875                                 | 108    | 110    |         |
| redem 1878  | 108    | 110    |         |
| City of Toronto, 6 p.c. stg. 1877                 | 106    | 109    |         |
| 6 p.c. stg. con. deb. 1874                        | 104    | 117    |         |
| 5 p.c. gon. con. deb. 1890                        | 112    | 114    |         |
| 4 p.c. stg bonds, 1921-23                         | 101    | 103    |         |
| City of Winnipeg, deb., 1884, 5 p.c.              | 107    | 109    |         |
| deb. scrip. 1883, 6 p.c.                          | 114    | 116    |         |
| <b>MISCELLANEOUS COMPANIES.</b>                   |        |        |         |
| Canada Company                                    | 85     | 40     |         |
| Canada North-West Land Co.                        | 4      | 4 1/2  |         |
| Hudson Bay  | 14 1/2 | 14 1/2 |         |

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

DEVOTED TO

Commerce, Finance, Insurance, Railways,  
Manufacturing, Mining and Joint  
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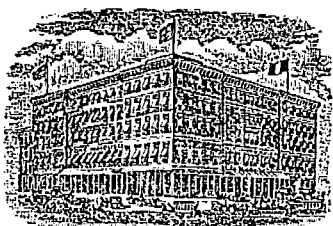
Head of St. John Street,

MONTREAL.

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**ROSSIN HOUSE,**  
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The proprietor has found it necessary owing to the increased patronage of this popular Hotel, to increase its capacity by an addition of 75 rooms elegantly furnished on suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 100 guests.

A NELSON, Proprietor.

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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

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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.

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Proprietors.

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**HOTEL HAMILTON.**

GEO. H. BOWKER & CO., Props.

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ST. MONIQUE STREET, near WINDSOR HOTEL,  
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Finest Temperance House in Canada. Baths free to guests. Fast becoming a favorite Hotel for Commercial Travellers and business men.  
Terms moderate.

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KING STREET.

T. F. RAYMOND, Proprietor,

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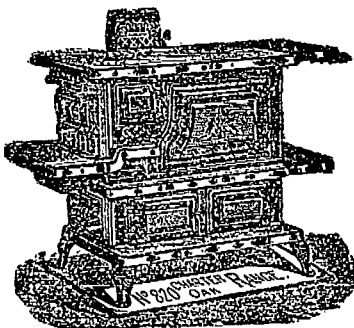
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**STOVES and RANGES,**

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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.

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

**Hotel Directory.**

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

| PLACE.                         | NAME.                  | PROP. OR MGR.       |
|--------------------------------|------------------------|---------------------|
| BROOKVILLE.                    | 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. Hesslein & Sons  |

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

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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.  
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Branch Office: SHARBROOKE.

Branch Office: MONTREAL,

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For all matters relating to mines.

**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 CONTENDED BUT ELEVEN CLAIMS AT LAW IN 16 YEARS FOR NEARLY ONE MILLION DOLLARS. It has ample financial resources, and has made the SPECIAL DEPOSIT with the INSURANCE DEPARTMENT at Ottawa. It is, moreover, the only Company whose capital and funds are SOLELY applicable to Accident Insurance.

**STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, Nov. 14, 1892**

| NAME OF COMPANY.                  | No. Shares. | Last Dividend per year. | Share per value. | Amount paid per Share. | Canada quotations per ct. |       |
|-----------------------------------|-------------|-------------------------|------------------|------------------------|---------------------------|-------|
| British American Fire and Marine. | 10,000      | 3-6mos.                 | 350              | \$50                   | 110                       | 110   |
| Canada Life                       | 2,500       | 7-6mos.                 | 400              | 60                     | .....                     | ..... |
| Confederation Life                | 5,000       | 8-6mos.                 | 100              | 10                     | .....                     | ..... |
| Western Assurance                 | 25,000      | 4-6mos.                 | 40               | 20                     | 165                       | 165½  |
| Royal Canadian Insurance          | 20,000      | 6-12mos.                | 25               | 20                     | 125                       | ..... |
| Guarantee Co. of North America    | 13,372      | 6                       | 50               | 10 50                  | 108                       | 110   |

**BRITISH AND FOREIGN.—(Quotations on the London Market.) Nov. 2, 1892. Market value p.p'd up sh.**

| Company Name                        | No. Shares | Last Dividend | Share per value | Amount paid per Share | London Market | Canada Quotations |
|-------------------------------------|------------|---------------|-----------------|-----------------------|---------------|-------------------|
| Atlas                               | 24,000     | 50            | .....           | 6                     | £23½          | £23½              |
| British and Foreign Marine          | 50,000     | 50            | 20              | 4                     | £21½          | £21½              |
| Caledonian                          | .....      | .....         | .....           | .....                 | .....         | .....             |
| Commercial U. Fire, Life and Marine | 50,000     | 30            | 50              | 5                     | £32½          | £31               |
| Edinburgh Life                      | 5,000      | 10            | 100             | 15                    | .....         | .....             |
| Fire Insurance Association          | 100,000    | 5             | £10             | .....                 | .....         | .....             |
| Guardian Fire and Life              | 20,000     | 15            | 100             | 5½                    | £ 99½         | 98½               |
| Imperial Fire                       | 12,000     | £7 p. sh.     | 100             | 25                    | 32½           | 32½               |
| Lancashire Fire                     | 100,000    | 50            | 20              | 2                     | 5½            | .....             |
| Life Association of Scotland        | 10,000     | 15            | 40              | 8½                    | .....         | .....             |
| London Assurance Corporation        | 35,802     | 4½            | 25              | 12½                   | £54½          | 54                |
| London & Lancashire Life            | 10,000     | 10            | 10              | 17-20                 | .....         | .....             |
| Liv. & Lon. & Globe Fire and Life   | £39,175    | 7½            | 20              | 2                     | 44½           | .....             |
| National                            | 40,000     | 25            | .....           | 2½                    | .....         | .....             |
| Northern Fire and Life              | 30,000     | 70            | 100             | 5                     | 66½           | .....             |
| North Brit. & Merc. Fire and Life   | 40,000     | 50            | 50              | 6½                    | 44½           | 43½               |
| Phoenix Fire                        | 6,722      | £21 p. a.     | .....           | .....                 | £268½         | £267              |
| Queen Fire and Life                 | 20,000     | 30            | 10              | 1                     | .....         | .....             |
| Royal Insurance Fire and Life       | 10,000     | 60            | 20              | 3                     | .....         | .....             |
| Scottish Imperial Life              | 50,000     | 6             | 10              | 1                     | .....         | .....             |
| Scottish Provincial Fire and Life   | 20,000     | 15            | 50              | 3                     | .....         | .....             |

**North British & Mercantile**

**INSURANCE COMPANY.**

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

**CANADIAN INVESTMENTS:**

**\$4,599,453.00**

THOS. DAVIDSON, Managing Director, MONTREAL.

Founded **THE** 1805.

**CALEDONIAN INSURANCE COMPANY**

Of EDINBURGH, SCOTLAND.

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

**PROMPT SETTLEMENTS. LIBERAL DEALINGS**

45 St. Francois Xavier St., MONTREAL.

**LANSING LEWIS, Manager.**

Toronto Agents: MESSRS. MUNTS & BRATT, 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  
(Market value)

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

**Quebec Fire Assurance COMPANY.**

ESTABLISHED 1818.

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

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

Inspector—CHARLES LANGLOIS. 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

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

**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.)   | \$146,968,332.00 |
| Liabilities other than Reserve                 | 507,849.52       |
| Surplus  | 12,030,957.16    |
| Receipts from all sources                      | 87,584,784.53    |
| Payments to Policy-holders                     | 18,755,711.83    |
| Risks assumed and renewed, 194,470 policies    | 507,371,501.00   |
| Risks in force, 225,507 policies, amounting to | 695,755,481.80   |

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

Agents wanted. Apply to

**FAYETTE BROWN, Manager, MONTREAL.**

**MANUFACTURERS**

**LIFE INSURANCE CO.**

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

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

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

Hon. J. A. OULMET; A. G. McBRAN; A. F. GAULT; B. B. McLENNAN; ROBT. AROBER and ALD. J. D. ROLAND, are the local Board for the Province of Quebec. Chairman, ROBT. AROBER.

J. F. JUNKIN, Manager for Quebec,

162 St. James St., MONTREAL.

Insurance

# THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Send now before the public.

Agents wanted in all unrepresented districts.

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

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

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

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HON. S. H. BLAKE, Q. O., - - - - - } Vice-Presidents.

ROBT. MOLMAN, Esq., - - - - - }

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

## THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

Subscribed Capital - - - - - \$252,800  
Paid up in Cash - - - - - 63,150  
Govt. Deposit - - - - - 50,000

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

Insurance

# BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1825.

HEAD OFFICE, - - - - - TORONTO.

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

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

THE

## United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.

MONTREAL OFFICE, 1740 NOTRE DAME ST.

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

J. N. LANE, General Manager & Secretary.

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

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

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

## QUEEN INSURANCE COMPANY OF AMERICA.

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

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

## The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

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

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

Subscribed Capital..... \$200,000.00  
Government Deposit..... 29,100.00

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.

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EDWARD J. BARBAM, Esq.  
WENWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

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

HEAD OFFICE, CANADA BRANCH: MONTREAL.

## NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

President, - - - - - JOHN L. BLANKIN, Esq.

Vice-Presidents, - { - HON. G. W. ALLEN

J. K. KERR, Esq., Q.O.

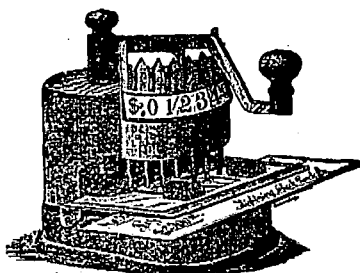
WILLIAM McCABE, F. I. A., Managing Director

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

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

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

## THE LIGHTNING CHECK PUNCH



Prevents Raising of Checks.

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

## IMPERIAL

Insurance Company, Limited  
FIRE.

Established at London in 1803.

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

107 St. James Street.

E. D. LAOY,  
Resident Manager for Canada.

## DRUMMOND, McCALL Pipe Foundry Co. (LIMITED)

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Cast-Iron Water and Gas Pipes,

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WORKS: - - LACHINE, QUE.

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IS A Full Policy with no Restrictions Without Payment AND BUT A SINGLE CONDITION NAMELY, *The Payment of Premiums.*

**DAVID BURKE,**  
General Manager for Canada

**BRITISH EMPIRE Mutual Life Assurance Co. of London, Eng.**

ESTABLISHED 1847.  
CANADA BRANCH, MONTREAL.

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

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

**F. STANCLIFFE, General Manager.**

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

**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 officially represented.

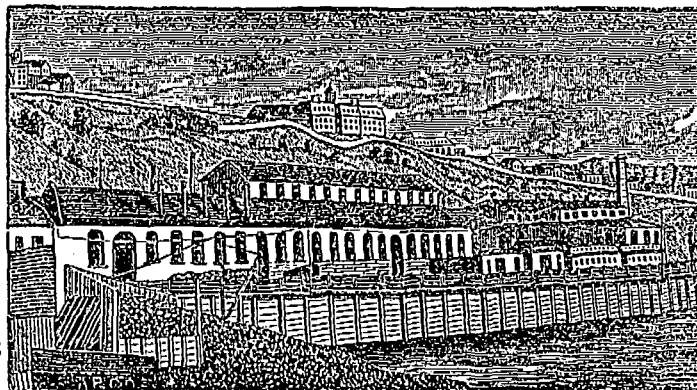
TELEPHONE 504.

ESTABLISHED 1864.

**CARRIER, LAINÉ & CO.,**

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

Founders, Machinists  
AND  
BOILER MAKERS,  
Commercial - Street  
LEVIS, P.Q.



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

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

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

Assets, - - - - - \$1,555,665 19  
Income for Year ending 31st Dec., 1891 - 1,800,000 00

Head Office: - - - - - Toronto, Ont.

**J. J. KENNY, Managing Director,**  
**A. M. SMITH, President.** **C. C. FOSTER, Secretary.**  
**J. H. ROUTH & Son, Managers Montreal Branch,**  
190 ST. JAMES STREET.

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

**SIR DONALD A. SMITH, K.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,  
**A. KENNEDY, Manager.**

**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..... 374,248

Agencies in all the principal Cities and Towns of the Dominion.  
HEAD OFFICE, Canadian Branch, - - - MONTREAL  
**EVANS & MCGREGOR, Managers.**  
**F. M. COLM, Special Life Agent.** - - **N. PICARD, City Agent**

**CONFEDERATION LIFE**

**W. O. MACDONALD,** **J. K. MACDONALD,**  
Actuary. **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