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THE JOURNAL OF JOURNAL OF COMMERCE FINANCE AND INSURANCE REVIEW.

Vol. 33. No. 19.
New Series.

MONTREAL, FRIDAY, NOVEMBER 6, 1891.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

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Prize Medal awarded for our manufacture of

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Of English and Domestic manufacture.

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**THE CANADIAN
BANK OF COMMERCE.**

DIVIDEND No. 49.

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

Tuesday, the 1st day of Dec. Next.

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

R. E. WALKER,
General Manager.
Toronto, Oct. 20th, 1891.

The Chartered Banks.

The Chartered Banks.

BANK OF HAMILTON.

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

Tuesday, 1st day of December Next.

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

By order of the Board.

J. TURNBULL, Cashier.
Hamilton, Oct. 21, 1891.

THE - ONTARIO - BANK.**DIVIDEND No. 68.**

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 **TUESDAY, 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.

C. HOLLAND,
General Manager.

Toronto, 23rd Oct., 1891.

THE DOMINION BANK.

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

DIRECTORS:

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Hon. FRANK SMITH, Vice-President.
Wm. Ince. Edward Leadley. E. B. Osler.
James Scott. Wilmet D. Matthews.

Head Office, Toronto.

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Drafts on all parts of the United States, Great Britain and the Continents 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.

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OTTAWA.

Capital (all paid-up) \$1,000,000.

Res., 425,000.

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CHARLES MAGEE, Esq., Vice-President.

DIRECTORS:

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Branches:—Arnprior, Pembroke, Winnipeg, Man., Carlton Place, Ont., Keewatin, Ont.
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ST. STEPHEN'S BANK.

Incorporated 1856.

ST. STEPHEN, N.B.

Capital, \$200,000.

Reserve, 25,000.

F. H. TODD, President.

J. F. GRANT, Cashier.

AGENTS:

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Drafts issued on any Branch of the Bank of Montreal.

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OF NEWFOUNDLAND.

ST. JOHNS, N.F.D.

Established 1857. Incorporated 1858.

Capital, paid-up, \$306,600.00

Reserve Fund, 165,000.00

Undivided Profits, 19,737.71

HENRY COOKE, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

Agents.—The London and Westminster Bank, London, New York.—The National Bank of the Republic, Boston.—The Atlas National Bank, Montreal.—The Merchants Bank of Canada. Halifax: The Union Bank of Halifax. Quebec: The Merchants Bank of Canada.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

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

DIRECTORS:

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W. F. Allen. Fred. Wyld. Dr. G. D. Morton.
A. T. Todd. A. J. Somerville.

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London, England—National Bank of Scotland.
All Banking business promptly attended to. Correspondence solicited.

J. L. BRODIE, Cashier.

IMPERIAL BANK of CANADA**DIVIDEND No. 33.**

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 **TUESDAY, the 1st 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, Cashier.

Toronto, 22nd Oct., 1891.

Eastern Townships Bank.

*Authorized Capital, \$1,500,000.
Capital Paid-Up, 1,485,881.
Reserve Fund, 600,000.*

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Hon. G. G. STEVENS, Vice-President.
Hon. M. H. Cochran. D. A. Mandur.
Thomas Hart. Israel Wood.
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*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.*

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HEAD OFFICE, OSWAHA, ONT.

*Capital Authorized, \$1,000,000.
Capital Subscribed, 500,000.
Capital Paid-up, 350,000.
Reserve, 75,000.*

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

T. H. McMILLAN, Cashier.

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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.

Banque d'Hochelaga.**DIVIDEND No. 31.**

Notice is hereby given that a dividend of three (3) per cent has been declared for the current half year, on the paid-up capital of this institution, and that same will be payable at its head office in Montreal and at its branches, on and after the 1st of DECEMBER NEXT.

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

By order of the board.

M. J. A. PRENDERGAST,

Manager.

Montreal, October 27, 1891.

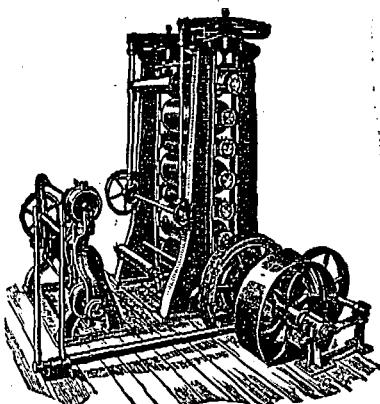
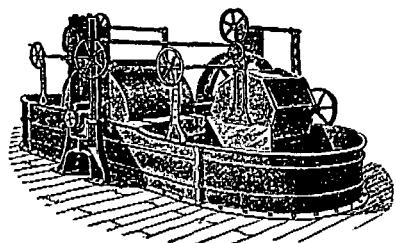
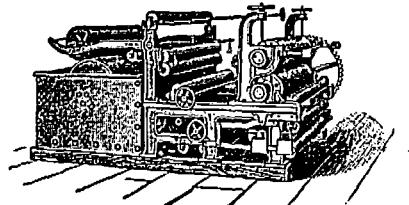
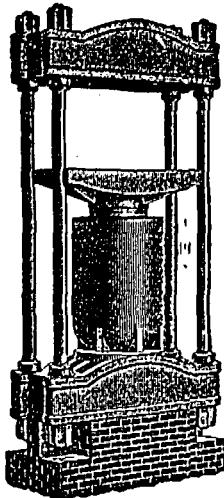
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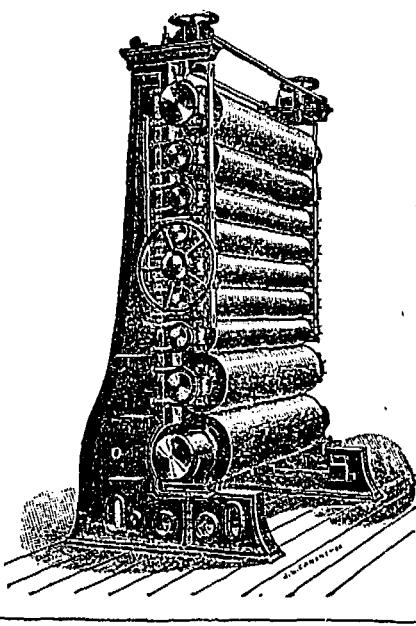
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Bed Plates,
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Square Gulleting Saw
Files.

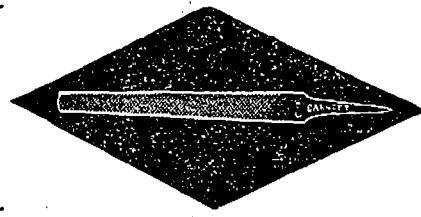
Single Stave Saw Files.

Double Stave Saw Files.

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Machinists' Files of Every Description.

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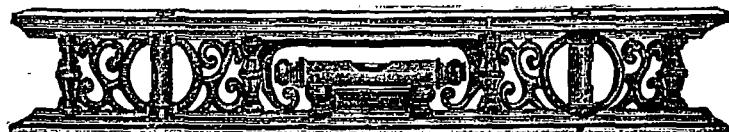
PHILADELPHIA, PA. * * * * U.S.A.

THE DAVIS LEVEL & TOOL COMPANY

Manufacturers of Hardware Specialties,

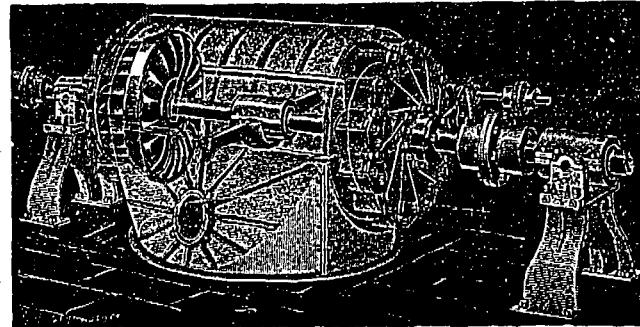
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TORONTO.PATENTED
May 25, 1886.And of all First-class Jobbing
Houses in the Dominion.18 Inch.
No Carpenter that has a set of Iron Planes should be without this Level.

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Shafts, Pulleys, Hangers
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Paper Mill Plans a specialty.

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Iron, Steel and Copper Wire ; Barbed Wire, universally acknowledged to be the best styles in existence ; Bale Ties, unequalled for strength, convenience and security ; Bright, Annealed, Tinned, and Galvanized Wire for all purposes ; Fence Staples and Stretchers ; Round or Flat Steel Wires and Fabrics for every purpose, tempered or untempered, straight or in the coil ; Steel Needle and Drill Wires ; Superior Watch and Clock Springs ; Eye-Glass Springs ; Wire Rods by the wholesale, No. 8 Stubs' gauge and coarser ; Wire Rope and Cable for all purposes, of any length to order, Iron, Steel, Copper or Phosphor-Bronze, Annealed, Galvanized or Boiled in oil.

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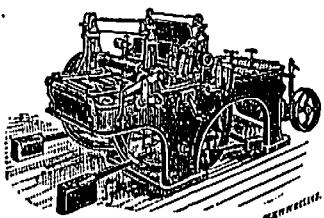
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ESTABLISHED OVER 40 YEARS.

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Especially adapted for DYE HOUSES and PAPER MILLS, where it is wet, as the Stone does not absorb water or chemicals, or acids do not affect it, as it has been thoroughly tested in the many mills where it is used at present. It does not become slippery with wear ; it is always clean. Another feature in its crushing strength ; where heavy trucking is done the BLUE STONE shows its superiority over any other material. We have floors laid where trucks weighing from one to three tons are constantly going over them and no perceptible wear is noticed, and we never had a stone break.

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Manufacturers of

**Superior Fourdrinier Wires,
Cylinder Wires,
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Cloth of every description.**

**Brass, Copper and Iron Wire,
Dandy Rolls,
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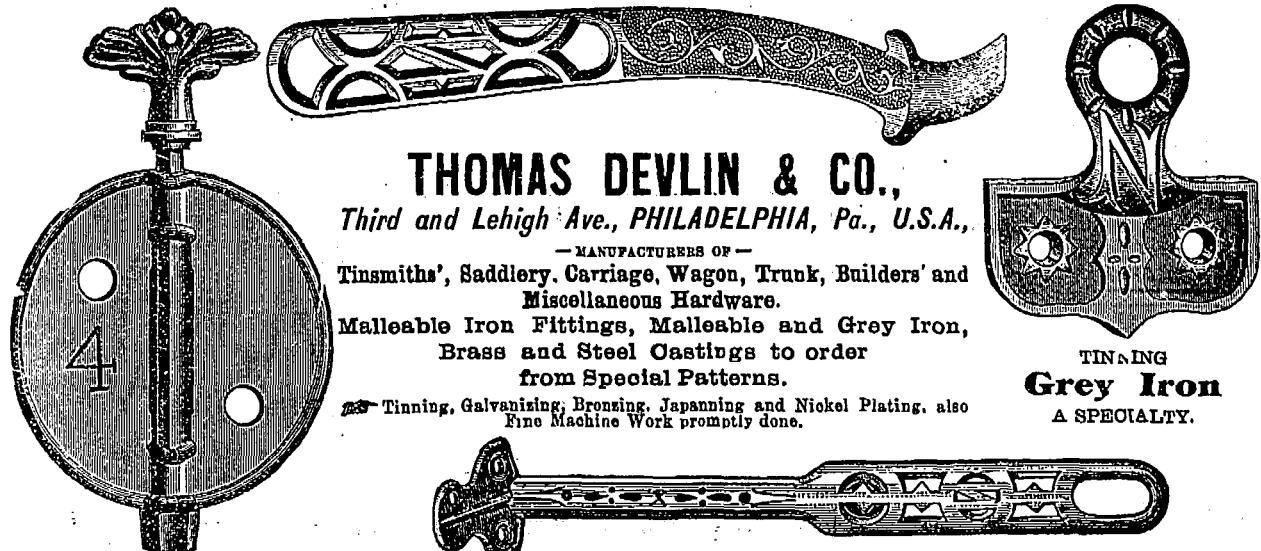
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Whiting's Wedding and Standard Linen for society uses. High plate and calender finish. Whiting's Standard and Linen Ledgers, the leading Papers for Official Records, Banks, Merchants and Manufacturers. Whiting's Linen Fabric, Argyle and other staple watermarks, together with many special Brands, made from the purest linen stock. Whiting's Superfine Flats, unequalled by any other make for Quality and Finish, for the uses of printers and lithographers. The Papers are highly recommended for their Uniform Quality, and are unequalled for the various characteristics required in each.

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Special Ducks for Agricultural Implement Makers.

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A full line of high grade cotton waste always in stock.

Carded Cotton for Flannel and Woollen Manufacturers a Specialty.

Wool from Cotton Mills purchased on contract.

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Machine Wash "Coronet," Hardash

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Shirts and Drawers—

A. Molines, Merriton, Ont.

Furriers' Trimmings—

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Cottonades, Denims, Yarns, Wraps, Braces.

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MANUFACTURERS OF

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SPPOOL COTTON,

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Specially made for Boot and Shoe Manufacturers.

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Manufacturers and Importers of

Chairs, Rockers, Bedsteads, Bedroom,

Parlor and Dining Room Furniture and Bedding,

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Roman Cement, Portland Cement,

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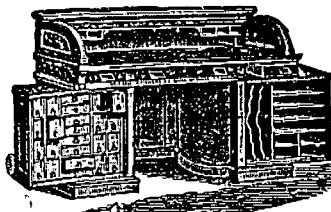
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(Successors to WILLIAM STAHL SCHMIDT & Co.)

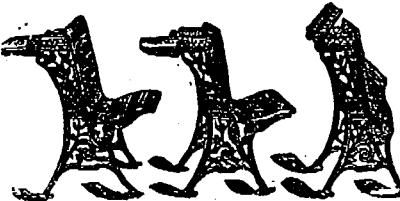
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School, Office, Church and Lodge Furniture.

Received the Highest Award given at the Toronto Industrial Fair, 1886 and 1887



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THE "MARVEL" SCHOOL DESK.

Patented January 14th, 1888.

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Tea, Coffee, Spices, &c.

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T. H. Taylor & CoChatham,
Flour.

N. K. Fairbank & CoMontreal
Lard.

Underwood & CoChicago
Pork, &c.

One or two large Canadian lines wanted.

Best of References.

HALIFAX - N.S.

New Method of Doing the
Wholesale Hat Trade.

HAVING bought up the business and stock
of MacLean, Shaw & Co., it is our intention
to carry on this business on a new principle;
we have made arrangements with some of
the largest and best manufacturers in Europe,
which enables us to connect the retail Merchant
with the Manufacturer. We charging
the Canadian buyer only a commission. By
this means good reliable buyers will be able to
get their goods at the lowest possible figure
and will thereby be in a position to sell at a
low price, and still have a larger profit than if
they bought from houses doing business in the
old style. There has been a want for a house
such as this, and we think you will find it to
be to your interest to see our styles and prices
before placing your orders. Our samples will
be ready about the middle of October. They
are the newest and choicest goods in the market.
Yours respectfully,

DROUIN & WALDRON.

SUCCESSORS TO MACLEAN, SHAW & CO.

STEEL RAILS Track Bolts,
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FROGS AND SWITCHES.
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Lead, &c; Paint &c; and Color &c; Manufacturer.

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IF YOU WANT ANY KIND OF

BUGGIES

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

66 College Street, MONTREAL.
Latimer & Legare, Quebec, or
Latimer & Bean, Sherbrooke.
Cash buyers, Dealer, or Livery men get
"special" low prices.

CAMPBELL'S

QUININE & WINE

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

Kenneth Campbell & Co., Montreal

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.

Commercial Summary.

THE Toronto Hardwood Lumber Company (Herbert A. Matthews, proprietor) has assigned to H. J. Watson.

It is reported that the G.T.R. and C.P.R. have arrived at an understanding about a new Union Station to be built and used jointly at Toronto.

THE contract for the Toronto Drill Shed was awarded to Major John Stuart, of Ottawa, the price being almost \$250,000. Work will begin at once.

THE North American Commercial Company is said to be arranging for a line of passenger steamers between Puget Sound ports and Alaska, calling at Victoria, B.C.

SMITH'S FALLS is about to establish a farmer's market. A by-law for that purpose is to be submitted to the people. Over \$80,000 has been expended in buildings and improvements there during the year.

THE Sovereign, freighted with 20,000 bushels of grain met terrible fate last month, having been totally wrecked on Lake

A. WATTS,
BRANTFORD ONT

China, Cuspidors,
Tea Sets,
Dinner Sets,
Toilet Ware,
Cups and Saucers

JOHN I.

Cassidy & Co.,
Manufacturers and Importers of

Metal, Bronze
Picnic and
Table,
Lamp Cutlery
and Plated Goods

China, Crockery & Glassware

Office and Sample Rooms: 339 and 341 St. Paul Street;

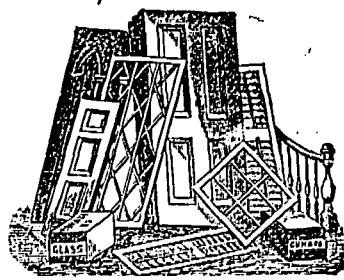
MONTRÉAL.

Lanterns,
Chimneys, Prismas,
Globes, Lamps,
Fruit Jars.

BRANCHES: 52 Princess St.,
Winnipeg, Man., and Govern-
ment St., Victoria, B.C.
Import Orders a Specialty.

Bisque Ornaments,
Bric-a-Brac,
Satin Ware,
Statuary, Glass &c.

RHODES, CURRY & CO.



Hard-Wood Flooring and Finish a specialty.
AMHERST, N.S.

J. A. FINLAYSON,
Custom House Broker,
And FORWARDER,
Room 5, 8 Custom House Square,
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

Superior. She is about 25 years old, and owned by Capt. Kerwin of Sarnia, valued at \$12,000.

S. TABOR & SON, general storekeepers of Morton, are asking an extension of 3, 6, 9 and 12 months, secured, but without interest. They show a fair surplus but their assets are tied up in stock and book debts.

WM. BRIGHT, for many years associated with S. C. Duncan Clark in the management of the Lancashire Fire Insurance Company's agency in Toronto, has passed over to the great majority at an advanced age.

McFARLANE, the Hudson Bay factor at Fort Cumberland, has entered a claim and made application for the purchase of amber deposits, valued at \$4,000,000, located on the southwest shore of Cedar Lake, north of Prince Albert.

MR. WM. C. MCINTYRE, of the wholesale dry goods house of McIntyre Sons & Co., sailed on the 4th inst. from Liverpool after a visit to the leading markets of Europe. The trade may expect some improvements in staples and probably some novelties.

J. H. COMISKY, of Hickey's Wharf, P.E.I., has assigned. His liabilities are \$6,000 and his assets only \$3,800. He is offering 25 cents in the dollar, cash, and most of his local creditors are disposed to accept it as they think it is all the estate can pay.

THE Moncton Times complains that, Moncton merchants are compelled to pay five cents per barrel more for freight on flour than St. John and Halifax merchants. The Board of Trade is appealed to "to take active steps to protect the interests of the community."

THE Valleyfield Lumber Company has been organized with a capital stock of \$40,000, to manufacture and deal in lumber, by Edmond Chausse, Joseph Marchand, Napoleon A. Hurteau and Alcime Hurteau, of Montreal, and Mederic Lamothe, of Salaberry de Valleyfield.

H. VINEBERG,

Manufacturer of

FINE CLOTHING

7 VICTORIA SQUARE, cor. St. James, MONTREAL.

Buyers visiting Montreal markets will consult their interest by inspecting my lines.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 21, and 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:

810, 812, 814 & 816 ST. PAUL STREET.

—AND—

147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

MUNN'S *Pure*

Boneless CODFISH

In 2-lb. Bricks.
Packed in Boxes, 12, 24 & 48 lbs

This Fish is Cut from the Largest Newfoundland Codfish, and quality is unsurpassed.

Apply early.

STEWART MUNN & CO.
22 ST. JOHN ST.,
MONTREAL.

TO THE DEAF.—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to NICHOLSON, 177 MacDougall Street, New York.

T. F. MEDAL GLUE,

GERMAN GLUE,

COIGNETS GLUE GELATINE,

FINE GELATINE,

DEXTRINE

GLYCERINE

QUININE.

IN STORE AND TO ARRIVE.

WULFF & CO.,

82 ST. Sulpice ST., MONTREAL.

STORAGE Bond or Free

For all kinds of Merchandise.

TROTTER BROS.,

153 to 163 WATER Street,
MONTREAL.

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.

S. L. TINGLEY, general store and fish, at Aspy Bay, N.S., has assigned. He had three fish curing establishments on the bay and did a large business. But he was entirely dependent on the success of the fishery, and the first reverse wiped him out. His preferences will reach \$5,000.

J. A. KEELER, shoe dealer of Mitchell, has assigned. He is by trade a photographer and succeeded his father in the present business some eight years ago. Of late his trade has been a very limited one, and for some time past he has been struggling to keep his head above water.

E. YOUNG, general storekeeper of Burlington, N.S., was offering his creditors 50 cents in the dollar, on time, secured by his brother. The latter, however, declined to accept the responsibility, and Young, who has been struggling along for some time past, has been compelled to assign.

THE Grand Trunk is constructing a spur line to Hillard, and to Peplow's flour mill and the other mills in that vicinity. It is said the line will be extended to connect with Lakefield. A rumour, unconfirmed, comes from Marmora that the Grand Trunk has purchased the Central Ontario road.

PAUL HUFFMAN, saw mill owner of Northfield Centre, has assigned, but his creditors have ordered the assignee to carry on the business until the two law suits he now has pending are decided. If he wins, the creditors will be paid in full. If he loses, the estate will barely pay 20 cents in the dollar.

A. W. McMILLAN, general storekeeper of Spring Hill, N.S., has assigned. He was of the firm of Langille and McMillan who dissolved in January 1889 when he received the book debts, valued at \$3,900 as his share of the estate. Previous to the colliery strike he did well; but he dealt with a poor class of customers, and his losses then, and since, by bad debts, have pulled him down. He owes \$5,000.

COBBAN MANUFACTURING CO.

Mouldings, Picture Frames and Mirrors,

Hardwood Mantels and Over Mantels,

Engravings, Artotypes, Pastel Paintings, etc.

Factory & Head Office, Toronto.

148 MCGILL STREET, - - - MONTREAL

Show Card Framing a specialty.



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

F. X. ST. PIERRE, general storekeeper of Lyster, has assigned. He started a small bakery and store in 1886, but has never made over a bare living. Of late trade has been dull, and he has run behind until an assignment has become necessary. He will owe about \$1,500.

O. N. MORIN, manufacturer of seed drills at St. Pie, has assigned. He has been in trouble for some time back although his town-folk have done all they could to help his factory along.—Alfred Dufresne, a wheelwright, of St. Dominique, is in difficulties and has been served with a demand of assignment.

NELSON SIMMONS, general storekeeper of Webbwood, has assigned. Trade has been dull with him for some months, and he seems to have devoted much of his time and attention to prospecting and speculating in mineral lands instead of looking after his store. His trade liabilities will not exceed \$3,000.

O. B. RANGER, a grocery clerk, started for himself about three years ago in a small store on eastern Ontario Street. He then claimed \$400 capital. Unfortunately he gave credit a little too freely, considering his means, and his bad debts have accumulated until an assignment has become necessary. He owes about \$2,000.

J. J. SCHRAGGE, clothier of Winnipeg, has succumbed to a run of ill-luck. On the 23rd of last month he was burned out and claimed to lose \$1,100 over his insurance, and on the 24th a judgment for \$1,000 was secured against him. Both coming together they proved too much for his resources, and so he assigned.

Pure Oak Belting.
THE J. C. McLAREN BELTING CO.,
MONTREAL — — and TORONTO
Tel. No. 368. Tel. No. 475.

LONSDALE, REID & CO.,

Wholesale Dry Goods,

18 St. Helen Street, - MONTREAL

Stock well assorted in Staple and Fancies for Fall Season.

FISH & CO.,

(Successors to FISH, HYMAN & CO.)

*Importers of Havana Cigars
(WHOLESALE)*

33 ST. NICHOLAS STREET,
MONTREAL.

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.

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

SAMUEL DAVISON, manufacturers agent of Toronto, whose assignment was chronicled in our last issue, is offering his creditors 15 cents in the dollar, provided the Customs Authorities will reduce their claim against him for undervaluation and permit him to return to Toronto without molestation.

The Victoria Investment Company of this city, with a capital stock of \$100,000, will apply for incorporation. This company is being formed for the purpose of carrying on transactions in real estate, erecting electric lights, water service and horse or electric cars on and for the service of the property owned by them.

SPECIMENS of cream cheese are about being selected by the Dominion Dairy Commissioner to be placed on sale in the chief cities of England. We may say that English cream cheese differs from our make considerably, it is softer, and more delicate in texture, still, the Canadian article is excellent, and we believe will command a good sale.

It is not often that creditors have to complain of customers for not being wide awake. J. A. Seguin a general storekeeper of Hudson, P.Q., is a case in point. He bought out the stock of Leandre Lapointe some two years ago for about \$600, and he now shows liabilities of \$900, which he is offering to settle at \$90. His creditors are willing to accept \$180, and call it square. Some of them are a little wrathful as it was their first sale to him, but all their indignation is insufficient to rouse Seguin from his phlegmatic state. At last accounts he was "taking his ease in his inn" and waiting for them to come to terms.

CROMPTON'S CORALINE CORSETS.

AGENTS FOR
EASTERN ONTARIO,
QUEBEC
AND THE MARITIME
PROVINCES.

**Robertson, Linton
& Co.,**

Wholesale Dry Goods

Corner St. Helen and
Lambton Streets,
Montreal.



VICTORIA STEAM CONFECTIONERY

—> WORKS <-

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

Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

— PREPARED BY —

JOHN WINDSOR & CO., - MONTREAL

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

JAMES HARRIS, hatter and furrier of Toronto, has assigned. This was a continuation of the firm of J. Harris & Co., who dissolved in July last when A. B. Harris went out, withdrawing as his share \$1,000, spread over a year. The stand was a good one but the expenses were too high for the trade done, and caution was always recommended in crediting them.

L. THEROUX & Co., general storekeepers in a small way at Yamaska, are in trouble, and are trying to effect a settlement at 50 cents in the dollar. They offer 40 cents in cash and 10 cents in three months, secured, on liabilities of \$900.—W. Potter, a Gananoque blacksmith, and J. W. Anderson & Son, shingle cutters, of Lanark Township, have made assignments.

T. NAUD, started first as a custom shoemaker in this city. About eighteen months ago he laid in a small stock of ready-made shoes as well. This appears to have been a mistake. He has not made money out of it and, as a result, has been forced to make an assignment.—N. Morin, who keeps a small grocery on St. Maurice Street has assigned. He owes \$2,000.

R. A. STARRS, wholesale liquor dealer, of Ottawa, succeeded his father, M. Starrs, about three years ago. He was credited with very little capital when he started, and his business has always been principally with the smaller saloons. Weak accounts and bad debts have led to his assignment with liabilities of \$4,000. It is likely the estate will pay 100 cents in the dollar.

The *Roller Mill*, of Buffalo, a paper devoted to milling interests, has no competitor in beauty of get up. Its advertising columns are bright with colours, exquisitely printed. Man loves company, but the *Roller Mill* seems to love solitude, for it stands alone in its class as a trade organ. Still it has its compensation in a very large circle of subscribers, advertisers and admirers.

W. J. SOMERVILLE & Co., dry goods merchants of Toronto, failed in January 1890 with liabilities of \$29,000. An offer of 65 cents payable in 2, 4, 6, 8 and 10 months, with a discount of 8 per cent, if paid in cash, was accepted by their creditors. They were one of the many firms whom the McLachlan failure brought down, and Somerville, for whom much sympathy is felt, is believed to have lost all he had by their collapse. He started in to gain back his lost ground; but his credit was weakened, his store was on the wrong side of the street, and the long and short of it is that he has been forced to assign again.

**North British & Mercantile
INSURANCE COMPANY.**

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

CANADIAN INVESTMENTS:**\$4,432,752.00****DUMARESQ & CO.****Dry Goods Jobbers,**

Glenora Buildings, - 1886 Notre Dame Street

..... MONTREAL

MACFARLANE, MCKINLAY & CO.

Manufacturers of

WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

TORONTO

ONTARIO

P. E. MONTGOMERY, grocer and fruits, of Toronto, has assigned. The business really belonged to Alexander Montgomery, a boy of 20 years, who traded in his father's name because he was a minor. He started to learn the drug business, but gave it up, and started the present one in one of his father's stores. Naturally his credit was limited and his prospects of success more or less dubious.

D. E. McDIARMID & Co., general storekeepers of Dutton, have assigned. His father started him in business in the fall of 1890. He was not a success, and finally left for Detroit where his father followed him and got him to make an assignment. He had no means of his own, and how the estate will turn out depends upon how far the father may feel himself bound to see the creditors paid.

W.M. G. COOMBS, a small commission agent at Halifax, has assigned. He was agent for several American houses, but has done very little business, and of late has been in poor circumstances. —Mrs. Laurena Stevens, general storekeeper, of Wallace, N.S., has assigned. The business was managed by her husband who had been twice unsuccessful himself before he assumed the cover of his wife.

JOHN A. PEARD, plumber, of this city, started in business for himself on a very slender capital in September 1884. He got on at first, but, later, he started another store, and his expenses were largely increased without a corresponding measure of profit. As a result he has been compelled to make an assignment, although he claims a surplus of a few hundred dollars over his liabilities of \$6,400.

ADVISORS from England give the following figures regarding imports of Canadian lumber for Sept. Pine deals, 971,000 pieces, against 2,189,000 pieces in 1890; spruce deals, 882,000 pieces, against 1,499,000 pieces in 1890. From New Brunswick: spruce deals, 167,000 pieces, against 98,000 pieces in 1890. The consumption of pine deals in September did not equal that of last year, but the position is healthy, in consequence of an importation of less than half of the great quantities brought to London in 1890. This reduced the stock to not much more than those of 1889 and 1888. Spruce deals have also been sparsely supplied and the stock being now in quite average compass, prices went up during the month and holders are hopeful.

ASK FOR

And See that You Get

"TIGER" BRAND*Chemically Pure***WHITE LEAD**

THE BEST IN THE MARKET.

MANUFACTURED BY

**Montreal - Rolling - Mills - Go'y,
MONTREAL, P.Q.**

Members of the White Lead Association of Canada

APOHAQUI

Mineral Water,
The Great NATURAL CURE

— FOR —

DYSPEPSIA,
INDIGESTION
KIDNEY TROUBLES,
RHEUMATISM
SKIN DISEASES.

Lyman, Sons & Co.

MONTREAL,

Sole Export Agents

**JAMES GUEST & CO.,
Commission Merchants**

— AND —

GENERAL AGENTS,

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

Geo. Sayer & Co., Cognac, France.
Chas. Coran & Co., " "
Auger, Fils & Co., " "
Central Society Vineyard Proprietors,
Wisdom & Warter, Jerez de la Frontera, Sherries.
Warter & May, Oporto Ports,
J. T. Wilkins, Rotterdam, Holland Gin,
Ind Coope & Co., Burton-on-Trent, Ales.
Siegent & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the
Shannon.
Eschenauer & Co., Bordeaux, Claret, Sauternes, &c.
Jos. Curd, Fils & Co., Bordeaux, Claret, Sauternes, &c.
Neven, Raphael & Co., St. Hilaire, Sparkling Saumur,
Fay & Copie, Macon, Burgundies and White Wines,
Royal Hungarian Government Wines, of Budapest,
Hungary.
James Watson & Co., Dundee, Scotch and Irish
Whiskey.

FREE! - FREE!!

FREE SAMPLE

.... OF

K. D. C.

THE NEW AND WONDERFUL

DYSPEPSIA CURE

Mailed to any address.

K. D. C. COMPANY

NEW GLASGOW, CANADA.

GORDON MACKAY & CO.

— IMPORTERS OF —

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

Represented in MONTREAL by

A. I. MORISON & CO. Glenora Building

THE Guelph Lumber Company's limits, are said by the *Lumberman* to have changed hands, being twice in six months. The previous sale was for \$250,000, exclusive of mills, houses, offices and town property. The second sale is to a Michigan man, for \$335,000, exclusive of mills, houses, offices and town property, and this after some 10 years' cutting, at an average of about 10,000,000 feet a year.

JOLICOEUR & DROLET, retail dry goods merchants at the east end of Ontario Street, have assigned. Moise Jolicoeur was the only partner; Drolet being a tailor who worked in his store. He started in April of last year on a small capital, and soon found competition so keen that he appears to have run behind almost from the start. He owes about \$8,000 and claims a small surplus in stock and book-debts.

NEWANS & CO., is the style of a small commission egg business in London, Ont., which has just assigned. It was started in the summer of 1890 by Eliza Rose Newans and Thos. Mulheron. In May last they admitted William Blinn, who went out again in July. In August Thomas Mulheron left the company, and now the sole remaining partner, Eliza Rose Newans, has made an assignment.

BERNIER, SAVARD & PEPIN, grocers of Quebec, seem to have assigned simply because there were too many to get a living out of the business. They started last spring, in succession to J. L'Héroult, in a small retail store, and it soon became apparent that while their trade might be enough for one, it certainly was not enough for three. Still they have worked up liabilities of \$3,000, which they are anxious to settle for 50 cents in the dollar, cash.

ONLY 80,000,000 feet of logs have been brought from Canada to Michigan points this season, and a large quantity of those went to Tawas. One raft of 800,000 feet went to Alpena, and 2,000,000 to Cheboygan. Last year there were not over 50,000,000 feet brought over. Operations in Canada by Michigan lumbermen the coming winter will be upon a larger scale than ever before, and it is quite within bounds to state that 150,000,000 feet will be cut.

CAPT. FAIRGRIEVE has all but completed arrangements for the construction of a steel steamship at Hamilton. The vessel is destined for the freight traffic between Montreal and Lake Superior. She will be 180 feet long, the full capacity of the St. Lawrence canals, and 1200 tons burden, to be built of Scotch steel, and manufactured by the Bridge and Tool company. The cost of the boat will be about \$60,000. The design is being prepared

POROUS TERRA COTTA

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

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

THE RATHBUN COMPANY,
DESERONTO, ONT.

by Hugh Fairgrieve, and the contracts, which are now being signed, call for the completion of the boat by May 1, 1892.

THE Upper Canada Furniture Co., of Bowmanville, have assigned for the second time in fourteen months. Their first assignment was made in September 1890; to re-organize the company it was claimed. Mr. James Hay, of Woodstock, bought out the old manager and became president. But no new capital was put in, although the company secured an extension of 2, 4, 6, 8 and 10 months. This did not prove sufficient. The concern has been handicapped all along for lack of ready money. They could not meet obligations promptly and have at last assigned. They will owe, including mortgages, about \$46,000, and claim a large surplus in machinery, plant, stock, lumber, etc.

HANSON & SCHWARTZ, ship-brokers, of Quebec, dissolved partnership last spring, but this did not release either from the liabilities of the firm. These were \$16,000, against which only \$8,000 in assets could be shown. The privileged claims, nearly all of which are held by Norwegians, amount to \$5000, of which \$1000 is tonnage due for the entering of two vessels owned by the firm on the Norwegian register. This amount, it appears, need not be paid until the vessels enter some Norwegian port, which they have never yet done and may never do, but the firm declare that they are responsible. This may open up an interesting question as to whether the Norwegian Government can take precedence for such a claim as this in the Canadian courts over the Canadian creditors. A composition of 25 cents in the dollar, payable in one and two months, was talked about, but one of the creditors held off, and nothing was definitely decided upon, pending the sale of two vessels which are now on the way from the Baltic to London. Both ships are over 1100 tons, and their value is estimated at \$4500 and \$3000 respectively.

THE
CITY OF LONDON
Fire Insurance Company,
OF LONDON, ENGLAND.

CAPITAL, - - - - - \$9,500,000.

Fire Risks accepted at Current Rates.

H. M. BLACKBURN, General Agent, Ontario & Quebec, Toronto

JAS. P BAMFORD, Agent,

43 and 45 St. John Street, - - - MONTREAL

Canada Life Assurance Company.

ESTABLISHED 1847.

HEAD OFFICE,

HAMILTON, ONT.

Managing Director and President: A. G. RAMSAY.

Secretary: R. HILLS.

Superintendent: W. T. RAMSAY

PROVINCE OF QUEBEC BRANCH:

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

J. W. MARLING, Manager P. O.

STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1825.

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

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

W. M. RAMSAY, Manager, MONTREAL

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)



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

Head Offices: London and Aberdeen.

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

JAMES LOCKIE, Inspector.

Manager for Canada, - - ROBERT W. TYRE.

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

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

CANADIAN BRANCH:

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



PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

D. W. C. SKILTON, - -	President
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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

GERALD E. HART, Gen. Manager, MONTREAL

FIRE.

LIFE.

MARINE.

G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,
MONTREAL.

Telephone 1277.

P.O. Box 2081.

INSURANCE.

PHOENIX

Fire Insurance Co'y.

LONDON:

Established in 1782. Canadian Branch

Established in 1801.

No. 25 St. Francois Xavier St.

PATERSON & SON,

Agents for the Dominion.

RAYMOND & MONDON,

Agents French Department.

SUCKLING & CO.

Trade Auctioneers,

62 and 64 Wellington St. West
TORONTO.

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

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

TELEPHONE 840.

The Mercantile Agency

OF THE WORLD.

DUN, WIMAN & CO.,

BRANCH OF R. G. DUN & CO.

New York and Europe. 120 Branch Offices. Facilities unequalled.

W. W. JOHNSON,

Manager Montreal Branch.

FIRE INSURANCE!

EASTERN ASSURANCE CO.

OF CANADA.

Head Office. HALIFAX, N.S.

Capital, \$1,000,000

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

Vice-Presidents: - H. H. FULLER, Esq., (Wholesale Merchant), Halifax.
SIMON JONES, Esq., (Brewer), St. John, N.B.

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

Agencies at all principal points in Canada.

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

THE CANADIAN

Journal of Commerce.

MONTREAL. NOVEMBER 6TH, 1891.

A PLAN FOR A PERMANENT BANK SYSTEM.

The intimate interlacing of the commerce and finances of this country with those of the States, renders any proposed changes in the banking system of our neighbors, of considerable interest to us. The stability or non-stability of the currency system of the United States has grave issues for our bankers and merchants. The older members of this generation well remember

CONNECTICUT BROWN STONE

Established 1665.

The Middlesex Quarry Company

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

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

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. Corliss, - Providence, R. I.	Canada Life, - Hamilton, Ont.
Jas. C. Flood, - San Francisco, Cal.	Bank of Hamilton, - "
Etna Fire Ins., - Hartford, Conn.	Western Assurance, - Toronto, Ont.
United States P.O. at Rochester, N.Y.	Can. Bk. of Commerce
Middletown & Bridgeport, Conn.	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 C. J. W. DAVIES,

Nordheimers Buildings, - MONTREAL, P.Q.

when the question as to the relative value of greenbacks to gold was a matter of daily, at times of hourly importance. The experience had too much of the fever and lottery element to be relished by business men and bankers. The younger members who have come to manhood since the note circulation of the States assumed its present steadiness at par, will do well to master the conditions essential to maintaining this stability. In the *Forum* for last month is an article with the same head line as this, the writer of which after a very lengthy introduction,—its length however being forgotten in the interest its argument sustains—formulates a plan for giving the note issues of American banks absolute safety. The writer utters a much needed warning against the danger now threatening the States of an unlimited issue of silver coinage. "Today no man can with certainty say how long we may travel in our present course without meeting the shock of disaster and the earthquake of bankruptcy which must follow the expulsion from business channels of \$600,000,000 of gold. The only honest and unselfish man who can contemplate without dread the consequences of an unlimited coinage of silver dollars worth 25 per cent less than the standard gold dollar, is he who knows nothing of the nature of money; who has never mastered the rudiments of the law of coinage, who is ignorant of the experience of nations, and unacquainted with the infallible operation of Gresham's law." No truer words ever were published, and the author's reference to the depreciated assignats of France, of which it took \$1500 to buy a pair of boots, and \$150 to buy a pound of butter, and to the financial earthquake in the Argentine Republic, are timely illustrations of what the silver currency craze of the United States would lead to. In a fine passage of Tennyson, on ill-assorted marriages, he speaks of the grossness of one having power to drag down the other. So in currency it is the worst element which dominates the rest, and the silver issues some advocate, would drive out the sound elements and debase and discredit the whole monetary system of the States. The writer regards the present amount of circulation of \$25 per head in the Republic as ample, and that sum relatively the largest in the world when the methods of United States business are regarded. It is just at this point where currency reformers stick fast in a bog of their own seeking. As civilisation advances, as wealth becomes more generally spread, there is a lowering of the volume of money in bank notes and coin, in use by the people for commercial purposes. To carry a

1854.

USE THE

1891.

E. B. EDDY CO'S
TELEGRAPH,
TELEPHONE
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 WHISKES.**T. S SIMMS & CO., - St. John, N.B.**

wad of bills only shows a man to be too foolish to have a bank account; men of means and sense will carry a cheque book. To give every bank unlimited power of issuing notes could not keep those notes *out*, for only fools would retain more than was needed for small payments. A man's stomach is of limited capacity, and when full, any attempt to gorge is apt to be resented by that organ. It is exactly so with currency; any attempt to force more into circulation than business nature calls for, would only make the commercial body sick.

But we are following our author's example in building a very long passage way to the edifice in view. The plan he proposes may be condensed thus: {The banks should be authorized to hold as security for their issues, —state, county, city, and railroad bonds of high repute, none being available that have been quoted below par, or made default in interest for some years, and a limit of issue of such bonds being within the line of safety. The amount of each class of bonds, and other details are set out of a prudential character. "In lieu of all United States taxes each bank shall pay a tax of 2 per cent upon the average amount of its notes in circulation." No bank would be allowed to issue more than 90 per cent of the par value of bonds held to secure its notes, and no restrictions on these issues shall be made other than the extent of such securities. Notes issued under these regulations to be redeemable in United States legal tender, coin and notes.

The scheme is an expansion of the principle governing the note issues of the States, and an attempt to provide for the contingency of government bonds now used to secure the circulation, being paid off. It seems to us to involve such operations by the banks as would disturb the bond market at times, and cause the value of the banks assets to fluctuate by mere stock exchange business. If a bank found a demand for notes increasing beyond the limit of their holdings of bonds, they would have to buy up more bonds, and all the funds created by fresh issues of notes would be absorbed by such purchases. As the banks would be taxed 2 per cent on their issues, which could only reach 90 per cent of the bonds held to secure them, and they must keep bonds to the extent of 11 per cent beyond the maximum of their issues, while those issues would constantly fall below such a figure, it follows that the banks would be burthened with all the machinery and costs of a circulation out of which they could get no

profits at all sufficient to make such circulation of any value. The plan is, we fear, too jug-handled to be acceptable to bankers. They go into the business to make fair profits, there is nothing in note issuing essentially necessary to a banker's business, the largest banks do not issue notes, and if they have to "pot" a \$100 bond for every \$90 of notes allowed to be issued, and pay two per cent. on that \$90 as a tax, they will probably leave circulation severely alone.

The difference in revenue received from the bonds held as security for note issues, and the revenue derived from the use of these issues, minus the two per cent. tax, minus also the loss of interest on cash in the bills to meet current demands and note redemptions, would leave bankers probably no profits at all in circulation.

The article we have criticised is however well worth the attention of all interested in monetary matters, and pray, Who are not?

THE CAREFUL—BUT CARELESS FARMER.

No class of men have such continual exhibitions of order, and regularity in time, or such impressive lessons on the importance of system in affairs affected by periods of time, as have the agricultural community. Their whole life-pursuits are controlled by fixed periods of time as imperatively as the movements of the planetary orbs. It is then indeed strange that, of all classes of men engaged in any enterprise or industry, farmers seem most indifferent about system and regularity in such time arrangements as they personally control.

Were Nature to take a lesson from one whom she is daily teaching, were she to follow his example, seed time and harvest, summer and winter, would be so badly mixed up that the world would be reduced to chaos. Were other business men to be as careless about system in selling goods, or meeting obligations, as farmers are, the whole fabric of credit would fall into ruin.

Contradictory as it is in words, it is true in fact, that farmers are too careless because they are too careful, and careful to excess owing to their carelessness. Unfortunately the country storekeeper is ground down between the upper millstone of one of these habits, and the nether millstone of the other. These traders supply the farmers with all their domestic supplies, varied occasionally by the advance of a little cash. They give the wholesale houses notes in payment for what their customers require, and those notes fall due with as much certainty as the rising and setting sun. But the farmer who has bought their goods or borrowed their cash, is as uncertain when he will pay his debts, as though for him time did not exist. Just at this season in thousands of stores the traders hear farmers telling of their splendid wheat, turnips, potatoes, and of other crops; over these they can be heard all over the land exulting with natural delight. They are buying more freely, knowing the harvest has inflated their credit. As they dilate upon their good fortune the storekeeper turns over his ledger, peeps anxiously at his list of bills maturing, and wonders whether out of all this abundance, sufficient will be paid in by his farmer debtors to enable those notes to be honored, and his credit thereby also enhanced. He drops a hint to this effect, which is no more heeded than ducks heed the rain falling on their backs. If he presses for some day to be fixed for a payment, he is told, with

the coolness of zero, that the markets are not favorable for selling, that grain dealers are combined to keep down prices, that he will be too busy with fall ploughing to bring in his produce, that he will wait awhile until the roads are better, or some other excuse will be given to avoid a definite answer. Thus the farmers show how extremely careful they are of their own interests, and how absolutely, recklessly careless they are, of the interests of those to whom they are in debt. Suppose storekeepers adopted the same policy by bidding would-be purchasers on credit to wait some indefinite time for supplies. How would farmers relish their own example being followed? Why should not the holders of clothes, dry-goods, groceries, fuel, implements, harness, etc., tell the farmers to wait until *their* markets took a favorable turn? Why should not the trader wait until bank discounting rates and wholesaler's terms become easier before giving his goods to farmers on credit? Sauce for goose would do well for the gander, for many a poor trader's goose is badly cooked by careless farmers.

We ask then our agricultural readers to give this a little quiet thinking over. They mean well; they, as a rule, are a very honest class. But they would be much wiser—they would, in the long run, serve better their own interests, they would add immensely to the stability of trade and the comfort of those from whom they take their supplies on credit, if they were more careful to have some regular periods fixed and adhered to for paying store debts.

PETROLEUM.

This product, commonly called rock, or coal-oil, gets both names by false pretences, for it is neither produced by rocks nor coal; indeed as a rule, coal and coal-oil are not companions; water might as reasonably be called rock-water, as oil is called petroleum. It is found indeed in many regions where coal is not needed. That it was well known in very remote times is shown by its use in preserving mummies, who were used for fuel in later days owing to this practice, many thousands being thus made of more service to their fellow creatures when dead, than they were when living. It is one of the curiosities of modern life that the same product with which we brighten our houses, cook our food, drive our engines, is used also to make roads. An oil lamp over an asphalt pavement illustrates the effect of *refinement*, the coarse, crude, product is trodden upon, the purified is lifted on high to give light. But society needs both, and should respect whatever is found of service.

When gas was introduced there were prophecies most dire that its general use would destroy the candle trade and its connected industries, raise the price of meat, as cattle fat would become of no value, enhance the price of coal, and all manner of social evils arise from turning night into day. Not one of these has resulted, except a restriction of the manufacture of candles, while every industry dependent upon the production of illuminants has enormously increased, as well as many new ones invented. While demand creates supply, it is equally true that supply stimulates demand. This age requires a supply of artificial light such as would astound our ancestors, were they to revisit the glimpses of the moon, and the lighter our houses, churches, theatres, and streets are made, the greater becomes a taste for intense illumination. That gas or electrical lighting will lower materially the use of petroleum is improbable; they have increased its con-

sumption wherever oil lamps are used. "More light," which the greatest of Germans, cried out for when dying, is the cry of this age. And another, akin to it is, for more lubricity. Machinery is becoming so advanced in fineness and complication, that oils are increasingly consumed, so that the outlook for this product is a promise of development in demand.

Canadian wells yield a thousand million gallons yearly, with an export of fifty millions. In the extreme East and West, on each seaboard, there are promises of oil fields, while in the unexplored Northern valleys, a Parliamentary Committee reports that, "this petroleum field will assume enormous value in the near future, and rank among the chief assets of the Dominion." The oil deposits around Petrolia extend it is believed, over an area of about 50 by 100 miles; the district being worked is nearly 5 miles by 50, in which are some 4,000 wells, the production of refined oil being ten million gallons yearly, an industry which employs about 5000 people. Besides this native supply we import annually five million gallons from the States, and export about half a million gallons, so that we have a balance left of about 4½ million gallons for home consumption. The import duty is 7 1-5 cents per Imperial gallon, and 40 cents each barrel. The average wholesale prices in our markets are, American oils 21 cents, and Canadian 14 cents. This enormous disparity is explained mainly by one word, sulphur, an element in oil, which is as great a nuisance, and as difficult and costly to eliminate, as it is in iron ore, nature in both these products having been a most perverse mixer and muddler. Chemistry is now serving successfully, a writ of ejection on this obstinate intruder. One company is now operating a patent process at Petrolia by which Canadian oil is refined up to the best standard of American. - When the use of this, or some equally successful method of cleaning crude oil from sulphur, becomes general, as it will be ere long, our Canadian brands will fear no competitor, and the native illuminant will be sold here of the highest quality at a considerably less price than is now asked for the foreign article.

But, although sulphur is pernicious, it is not the especial element in petroleum that most needs ejection. The main drawback of all oils is their liability to explosion, under certain known conditions. Those conditions can be removed by any refiner, and it would be a great saving to life and an incalculable one to property were no oils permitted to be sold for domestic use until so purified as to be safe. The chemical element that causes the danger in oil has very little value except as a mere alloy; hence the temptation to allow it to remain, as, though intrinsically worthless, it is sold, when part of the oil, at oil prices. When no dangerous oils are used, the fire insurance companies will reduce their losses, and probably their rates. So that for the sake of a worthless material the country is saddled with enormous losses of money and some terrible ones of life.

The policy for Canadian refiners is clear; they must raise the standard of quality of their oils, this would give them a monopoly of the home market, and in course of time, develop a large export trade.

At the same time we wish it to be distinctly understood that there is not the least special danger connected with Canadian oils, when handled with ordinary care, and any oil, no matter how successfully it has passed the "flash test," has some danger to those who are reckless in its use.

DOMESTIC WINES, BEER AND SPIRITS.

An eminent physician has recently startled the "temperance" world, and not a few outside it, for we are all for temperance now-a-days, by declaring in the *London Times*, that alcoholic beverages do a vast deal more good than harm. Without accepting this as true, we shall have the support even of prohibitionists in saying that, if such beverages must be used, it is better to make them at home than buy them abroad, and wiser to have them of good quality than inferior. The high tariff on domestic goods of this class did at first give so great a stimulus to the manufacture of home made wines, beer, and whiskey, that their quality was raised. In the case of the former we are handicapped by nature; in the others Canada for some time bade fair to compete with any rivals. Connoisseurs in malt liquors affirm that the average brews on tap in our hotels, and used on our private tables, of home made ales, was above the English average, or at least its equal. As to whiskey there is a general opinion, shared by old world visitors, that the rye made here was of exceptionally fine quality.

There has, however, been a down grade tendency of late. The old Oriental practice seems to have been adopted, of giving the good wine first, then supplying poorer stuff after the appetite of drinkers was dulled. A female tavern-keeper in Toronto, who had no license, was pounced upon one night by detectives; she, however, got scot free, for it turned out that her only customer, when she was visited, was drinking water, as he was too far gone to detect the absence of whiskey. Our brewers and distillers are paying their customers the compliment of regarding their palates as too blunted to detect the debasement made in recent years in the quality of beverages. Brands of whiskey that once were reliably excellent have fallen off in flavor, in strength, and in ripeness. Labels no longer can be relied upon; they are like wreckers' lights that only lure, not to utter destruction, but to stomach disturbance, and head-aches. They are called in to bless by their cordial, wholesome stimulation, and they curse by upsetting the digestion, and firing the brain. As to beers it is commonly remarked that they have become as harsh, as heady, as clogging to the taste as they were before the days of enlarged home demand had developed our large breweries. People are beginning to ask again for "Bass," who had almost forgotten this magic name, but even "Bass," in Canada is a-horn of much of its English glory, as bad keeping clouds its sherry brightness. Our brewers have not yet hit upon the quality that gives certain English and German and American beers such pre-eminence, and secures such enormous sales. They have a great field to occupy if their skill and enterprise could rise to the opportunity. It would be well for brewers to take a look round, or a taste round rather, and see how it is that, while some leading hotels supply a good article of their brand, there are so many retailers vending an article, bottled in the same way, with identically the same labels, that is far below the hotel standard. Lachine brewers are perhaps less blameable than others in this respect. Why?

As to our native Wines the same can be said. In the best hotels the "Catawba," made on the Pelee Island vineyards, rivals good Madeira. It is to be regretted that in buying this wine at the retailer's it is too often a name and nothing more; the body of the wine is left, but the soul of its flavour and aroma has departed; and some way or other, while wine connoisseurs smack

their lips, and talk with appreciative gusto of a wine's body, when a wine is all body it is not a pleasant beverage. The Pelee Island, and certain wines made in the Niagara peninsula, if as scientifically manufactured, as carefully stored and bottled, or casked, as are those European wines of a similar class, would command an enormous sale. It is not well for our citizens to be developing, as they are, a taste for foreign beverages. Tokay even, and Arrac Puns are being used freely at Clubs. Indulgers in Arrac should remember the Indian Major's joke, that this liquor got its name from its capacity for giving a racking headache. The former is an Imperial wine; the wine of the Austrian Court. There is, however "Tokay," sold, that never was near the land of the Magyar. The other is a distillation of rice, much affected by Norwegian bon-vivants, and now becoming more known amongst Canadians whose taste for whiskey has become "a little off colour," owing to its quality declining. Without then encouraging any tendency in our people to become less really temperate, we should like to see the manufacturers of Canadian wines, beers, and spirits, hark back to the good ways they entered upon some years ago, but which the uncertain, and depreciated quality of their goods proves them to have abandoned. They will find out their mistake if they persist in this neglect of quality, as drinkers will kick heavily against a high tariff that debars them from procuring their favorite liquors of acceptable quality at a moderate price.

RAILWAY TICKETS FOR VOTERS.

The chief officers of the Grand Trunk Railway recently gave evidence on an election trial which goes far to establish a breach of the law against the political agents of both parties. It was proven that tickets at a number of points were purchased wholesale from the company for free distribution to persons whose votes had to be given at some distance from their homes. It was sought to be established that the G.T.R. was thus engaged in systematic bribery, but as the agents of both parties were shown to have been purchasers of tickets for the purpose named, and on the same terms, which were given to excursion parties, Mr. Seargent completely cleared himself and the company from this imputation. Amongst the persons to whom voters tickets were supplied on the government side, were Sir Charles Tupper and Mr. Dalton McCarthy, while the opposition organizing agent for Ontario seems also to have gone into this traffic business heavily. What is highly peculiar is, that the bulk of these tickets are not yet paid for. The following accounts for tickets supplied by the G.T.R. to voters in the last Dominion election still remain unpaid. Hon. Mr. Chapleau \$216, Sir Charles Tupper \$1015, Hon. T. McGreevy \$172, Judge Dandurand \$1160, Mr. Preston, chief opposition organiser Ontario, \$3384, and Mr. Pacaud, \$1241. It is not practicable for a railway company to refuse to issue tickets for excursions of a political character, on suspicion that some breach of the election law is contemplated by the purchasers. It would however be prudent to insist on cash down, as then there could be no suspicion that credit was given in order to afford an opportunity for cancelling the debt as a favor to one party or the other. It seems unfair to the Grand Trunk to have been singled out for attack on this ground, as it was not without company in the business, not indeed without a rival. It is so dangerous to the independence of the electorate

for a vast corporation such as the G.T.R. and C.P.R. to sway the votes of its servants, or to place its facilities at the service of any one political party, that such a policy cannot be too strongly deprecated. A nation has a right to know what verdict the people, as a people, pass on certain questions, it may well resent that verdict being given only nominally in their name, being really and alone that of a railway company.

The Election Act is quite clear on this matter, it declares that the hiring of teams or the payment by any candidate or by any person on his behalf of the travelling and other expenses of any voter, in going to or returning from any election, are unlawful acts, rendering the candidate or the person so offending liable to a fine of \$100. The oath taken by voters requires them to swear that nothing has been paid them for travelling expenses. Those railway tickets will unseat several Members.

THE WINTER MAIL SERVICE.

Canadian ports at which the Atlantic mail boats have called to drop and take up the mail bags, with other winter freight, during the closed season of the St. Lawrence route, are, it is stated, to be left out in the cold, while American wharves and railways are to be made lively by Canadian ocean business.

It seems a strange policy for a country to build a railway from its interior to the sea, in order to create a winter outlet and mode of ingress, and then to divert all traffic of a public nature from it during those very months for which its conveniences were especially provided. That seems akin to the lack of foresight, or the extravagance, of one who first buys a costly rig out of furs, puts in a heavy stock of fuel, and then decides to spend his future winters in a warm climate. If the government abandons the government road to the sea in winter, the public are very likely to follow suit. It is nothing short of a national humiliation for Canada to have built at enormous cost a highway to salt water, across her own territory, to her own port, and then for the mails to be diverted from that route, to pass over a railway that traverses a foreign land, to be shipped from the docks of a foreign city. This looks too much like this country being land-locked for five months in the year, to be a desirable position to be assumed by the government. The foreign route may cost less, but some things are beyond money value, and by selecting foreign routes over which to carry the country's mails, we may pay very dear for our whistle. A contemporary has the following timely comments on this policy:

"The winter port question has been revived by the decision of the leading Canadian steamship companies to not call at Halifax this winter, notwithstanding the local facilities that have been provided by government for the handling of freight. The companies will, as formerly, land their goods at Portland, which is undoubtedly the more convenient port so long as no obstacles are put in the way of Canadian traffic by political exigencies in the United States. But were this to be done, Canada has all the facilities needful to carry on her own foreign traffic in winter as well as summer. Halifax is some 850 miles from Montreal, and the haulage by railway is thus a very considerable factor in the case. From Portland it is less than 300 miles. Between Montreal and St. John, N.B., it is 483 miles. The longer railway haulage is detrimental to the claims of both Halifax and St. John as the winter port, in preference to Portland or Boston. But, as the St. John Gazette sets forth, while Portland is somewhat nearer Montreal than St. John is, the railway to Montreal is most difficult, and has steeper grades than the Short line. St. John is naturally a better port for steamships than Portland, because there the vessels can have a choice of freight at nearly

all seasons of the year. Besides, the fact of St. John being a Canadian port, other things being equal, should give it a preference over Portland. The only thing which seems to stand in the way of the people there obtaining what they wish, is their own apathy, which has been so frequently shown in their neglect to take any steps to put the harbor in commission, or to do what is required in other ways towards giving such facilities as are necessary for the handling of large quantities of freight and the accommodation of several large steamships at once."

It is overlooked in the above comparison of distances, that in considering the ocean mail transport question, the railway is not the most important factor; there is also to be taken into account the respective distances between our ocean ports and those of Britain, and those on the seaboard of the States. To take full advantage of our decidedly more favorable geographical position, so far as distance of ocean travel goes, a line of steamers equal to the "greyhound" class, must be put on the Canadian route. The difficulties in the way of such a service are serious, but not insuperable. A country that has furnished Britain with the swiftest route to the East, will not rest for ever satisfied with her road to the West being the slowest.

There is however ample capital available, owned by the leaders in the steamship enterprises of Canada, for any changes that are decided upon by the government, without calling in foreign aid. Not only capital is owned here, but there are stores of experience of inestimable value possessed by the great pioneer steamship firm, that no foreign house commands. If then the government ever proposes to grant such subsidies as would justify a swifter class of boats being run on the Canadian route, the control of such enterprise should be given to those who have a pre-eminent claim by past services to the country, and by their experience, and ability to carry through to success whatever they may undertake.

THE CONDITION OF CHICAGO.

Chicago is regarded in Europe, especially in Germany, as though, not flowing with milk and honey, yet with what moderns more appreciate, lager beer and money. Hanging out a shingle in Chicago is supposed to be as certain to draw business, as rolling out a sugar cask is to draw flies. Even young Canadians look wistfully westwards as they read of that city's marvellous prosperity; they dream of having realized a fortune, after listening to the everlasting boom and brag of the Chicago press. The stump orators of this politics-afflicted land, after telling all they know, and a good deal more, about the slow progress of our population and trade, and the rapid increase of the burdens of Canada, often bid their audience to "look at Chicago," as though the sight would make us so ashamed of our country, that we should rush out to take the first train to that El Dorado of pork and grain. We propose to look at this city as depicted recently by the editor of *The Arena*, of New York. Many young men have left the Dominion from the impatience of youth and early manhood spurring them on to the fresh fields and pastures new of the great Western capital. That a few have done well there we know. They had qualities that command success everywhere and anywhere. Had they worked as hard, waited as patiently, lived as prudently at home, they might have done as well as they have in Chicago, and lived far more comfortably. That numbers of such immigrants have had to import a wife from Canada, is highly significant, for any city

which is deficient in the raw material out of which good wives are made, has in this defect a lack for which material attractions are usually a poor compensation.

The *Arena* says, that in American cities there are "giant evils tolerated that breed misery, degradation, and moral eclipse, evils feeding the furnaces of physical, mental and moral destruction; that there are flourishing nurseries, common schools and universities of crime, degradation and death." He affirms that, "two great evils confront every thoughtful American citizen to-day, one is the oppression of the poor and unfortunate, the other is, *the omnipresent cancer spots in metropolitan life.*" These italics are in the *Arena* article. As an illustration of the poverty of Chicago he states that,

"When the compulsory education law went into effect, the inspectors found a great number of children so destitute, that they were absolutely unfit to attend school, decency forbidding that the sexes in *far more than semi-nude condition should mingle in the school rooms*, and although noble hearted ladies banded together and decently clothed *three hundred of these almost naked boys and girls*, they were compelled to admit the humiliating fact that they had only reached the outskirts, while *the great mass of poverty had not been touched.*"

A picture of life in Chicago from the police station point of view is thus given:

"On one night last February, one hundred and twenty-four destitute homeless men begged for shelter in the cells at one police station; of this number sixty-eight were born Americans. In one cell eight by nine and a half feet, fourteen men passed the night, some standing, while others lay packed like sardines. After a time, those on the floor exchanged places with those who had been standing. An old man, cold, homeless, destitute not knowing where to lay his head, was seen to take a shovel and deliberately break a window in a store opposite a police station. He was immediately arrested. "What did you do that for?" demanded the officer. "Cos I was hungry and cold and knew if you got me I could have food and shelter." He was taken care of after he had broken the law."

Probably that miserable wretch had once heard the celebrated musical charlatan, Henry Russell, singing the glories of Western America, as the place, the only place, "where a man is a man, if he's willing to toil," and found out by terrible experience, the unmitigated humbug of those representations which have decoyed thousands to far worse poverty than is known in the old land. Those very representations of Chicago and other like U. S. cities being a land of promise, and of reward too, are to-day used in this Canada of ours to delude gudgeons into snapping at the hooked bait of annexation, or some policy that would make our cities as the *Arena* describes those of the States, -furnaces of physical, moral and mental destruction; doubly cursed by the great evils of oppression of the poor and unfortunate, and the omnipresent cancer spots in metropolitan life in America.

At a late meeting of the Trades Association a motion was made that this body request the Mayor of Chicago to issue a proclamation declaring that "the city was flooded with idle men, and warning the unemployed of other cities and districts not to come here as there was no work for them." The Mayor of Chicago in response said he would gladly do so, as he knew there were 20,000 men unemployed in the city already. The evidence is almost demonstrative that this number is understated one half. But allowing 30,000 to be correct, what a condition for a city like Chicago to be in, a city whose boasted riches, prosperity, enterprise and splendid social condition, have been sung in every city, town and hamlet of Europe, a city that is flaunt-

ed in the face of Canada as a magnificent example of what we might come to rival, if we would only discard the golden chain of the Imperial bond for the freedom of a Republic!

Men in Chicago are declared in the *Arena*, quoting from a Chicago authority, to have offered foremen a week's, even a whole months' wages as a douceur for giving a job of work. The 30,000 starving men are not tramps, not beggars; they want, in the bitterest way, they want *work*, and all that wonderfully boastful city can do is to pack them at night in police cells, "*like sardines*," to prevent them dying for lack of food and shelter. We need only ask, if 30,000 men are so sorely driven, what of the women and children dependent upon them? From other cities in the States there comes the same cry of social misery, degradation and moral eclipse. But poverty exists in other lands, it will be said, and scenes such as we have displayed, are visible in the old world. Truly so, but those lands and those cities do not swagger of their wealth and prosperity like Chicago does; and more, of the old land with all its poverty it cannot be said, as it is said of American cities, that there is, "*Oppression of the poor and the unfortunate*." That is charged against America by a brilliant American Magazine, and the charge is one as infamous as could be made against a civilised community.

PACAUD THE BENEVOLENT.

This wicked world, so blighted by selfishness that its ways are "like the toad ugly and venomous, wears yet a precious jewel in its head," as one said who knew more of his kind than of batrachians. The most depraved are never so mean, or, as theologians say, so far gone from original righteousness, as to be incapable of appreciating displays of benevolence. "The worst o'chaps," said Muster Mooggins, reverenced good little Mary Marchmont. Canada, according to our immaculate foreign critics,—whose wails are echoed by some at home, forgetful that in condemning Canada, they are fouling their own nest,—is "in a parlous state," to put it in the vernacular, we, as a people, are a bad lot. One of the greatest word-masters said he knew not how to draw an indictment against a whole nation. But every whipper-snapper on the American press manages to do this in regard to Canada.

We are not, however, so vile that we cannot do honour to heroic virtue, such, for instance, as that displayed by the superb benevolence of Mr. Pacaud.

The mutual affection of Damon and Pythias, of Saul and Jonathan, to say nothing of the love of the Artful Dodger for Oliver Twist, surely are outshone in beauty by the romantic attachments of Mr. Pacaud for his beloved compatriots. Did ever the world know before of such sublime self-sacrifice as that shown by a man getting \$100,000, in so dangerous a way as Mr. Pacaud got hold of that sum, and then using it to pay the debts of his companions? A deed so noble is enough to redeem the honour of Canada in this her time of reproach! This modern hero, who sacrificed his life, his political life that is, the value of which some irreverent persons may say "didn't amount to much,"—in order to serve his friends, ought to be, and will be, had in everlasting remembrance. Men for countless generations will look over their list of maturing obligations and exclaim, O! for some Pacaud to step in and take up these confounded notes! But they will sigh in vain, for Howards and Peabodys and Pacauds, do not grow on every bush; such plants bloom as rarely as

the century flower. How proud should we be who have seen, have lived alongside, yea, have been fellow citizens with one so illustrious on the roll of fame.

We must either do this honor to the "toll-taker" of Quebec, or do his friends the signal dishonor of regarding them as participants in the fraudulent exploitation of \$100,000 out of a railway contractor. They knew Mr. Pacaud was not wealthy, they knew also he was not the sort of man to scatter thousands of dollars *all his own*, in paying other men's debts. They knew that the saying, "Fools and their money are soon parted," casts no reflection on their friend at the toll-gate. Yet the sworn evidence of Mr. Pacaud proves that he paid from what he claims was his own money as follows. To retire ten notes for which Messrs. Mercier, Langelier, Pelletier, Carriere, Tarte, were more or less liable, \$26,950, to pay costs of Tarte enquiry \$1000, to get a reliable endorser on a government letter of credit \$1000, to assist Mr. Langelier \$11,754.40, to pay Mr. Pelletier's election expenses, \$1000, to pay the party's printing account \$1000, and other odd sums. These benevolent gifts of Mr. Pacaud amounted to \$49,405.40! Does any sane person believe that when Mr. Mercier and his associates knew that \$49,405 had been thus distributed by Mr. Pacaud, of which \$26,950 was paid to retire their notes, that they accepted such moneys as benevolent gifts from Mr. Pacaud? Whose then was the money out of which those Mercier-Langelier notes were paid, and those large sums given? That it was not out of Mr. Pacaud's own funds they were met, they admit. There is then no other conclusion possible but this, that those notes that were paid by Mr. Pacaud, were paid out of money belonging to, and known to be possessed by, Messrs. Mercier, Langelier, and others. This money being theirs, *they must have known whence it came*. Thousands of dollars do not "drop as the gentle dew from heaven," even upon men so deserving of celestial bounty as Mr. Mercier. What conclusion then but that, the disposition made by Pacaud of the \$100,000 taken as "toll" from Armstrong, absolutely demonstrates that the beneficiaries, Messrs. Mercier, Langelier and others, knew whence that money came, and how it had been procured.

JUDGE LYNCH ON EDUCATION.

The tendency of the age towards socialism, or communism, is so marked as to have inspired even so advanced and so radical a philosopher as Herbert Spencer, to denounce it as a danger to individual liberty, therefore a menace to the highest form of civilisation. The social ideal which is growing in popularity is seen exemplified on our western plains, on the Indian reserves. This city is about to do honor to the heroic leader who struck the first blow in the attack upon a state of society, the essential conditions of which we are being urged to adopt. Equality of condition and position, incapacity to act freely in harmony with personal tastes and qualities, compulsory obedience to the dictates of communal passions, or the prejudices of general sentiments that prevail, are, and ever have been, the characteristics of barbarism. Anomalous as it seems, those are the very characteristics which distinguish the educational agitations of this age. If the tendency of modern systems of education is developed to its full, if the ideas that seem to inspire those having the control over public schools, are carried out to their logical issue, society will either break up the system, or will be itself eventually broken up into divisions as completely as were parts of the ancient world. There

will be two classes, one of educated freemen who will do no rough, hard work, and another will consist practically of slaves who will do all such labour as educated men not only abhor, but for which, by education, they become physically unfitted.

Against this tendency to give all children and youths equality of condition and position, Judge Lynch recently uttered an indignant protest before the Protestant Teachers Association. He denounced the handing over of marriage license fees to the universities, instead of to the common schools, to whom these funds justly belong. His conviction was that "the present system under which our high schools and universities are carried on is ruining our schools and our people." Children, he said, were being crammed with useless knowledge. They were going on the assumption that everybody was to receive a university education. In his journey through the country, he saw children carrying great bundles of books upon the most complicated subjects. He did not know but what in doing this they were endeavoring to combine intellectual and physical culture. The fact of the matter was, that 95 per cent of the children in the country academies, were being taught subjects for which they had no possible use, while those subjects needed in their every day life were being neglected. He would venture to say that 90 per cent of the "A A" candidates could not read, write, and spell correctly. Judge Lynch in this was speaking the literal truth. There are hosts of young people "finished" in our schools whose so-called education is the thinnest veneer, often indeed not as thick as veneer, only a mere varnish of accomplishments that are not, never indeed can be, embedded in, or incorporated with their mental framework. Pupils are drilled in grammar by exercises in pulling sentences to pieces, by what in the stilted language in vogue is styled, analysis. In this operation pupils use metaphysical and philosophical phrases that convey no ideas to their minds, which only express the very obscure ones that are so attractive to modern grammar compilers. The knack of this is learnt by young persons whose grammatical construction is coarse with blunders and inelegance. The fashionable style of teaching if adopted by builders, would lead them to employ apprentices in pulling down brick walls, dismantling masonry, chopping up wood work, or smashing machinery into pieces. Hence it is that vast sums of public money are spent in turning out pupils and graduates whose English is uncouth. Judge Lynch had good reason for saying, "There was too much theory and too little practice about the course of study." He asked too a highly pertinent, but wholly insoluble question, "What benefit was it to a young man to study Latin or Greek for three months, who spent the remaining nine months working on a farm?" He added, "They wanted a plain but thorough English education. It was gratifying to read in the reports that so many scholars had passed in algebra and so many in Latin, and so on. He was pleased to see it himself, but he knew they were all wrong." Youths who have taken prizes for algebra, have been found, in going into stores or offices, to be utterly incapable of casting up a few lines of figures correctly. Grammar prize-winners cannot indite a simple letter without mistakes. Geography pupils, who can rattle off strings of names of cities, rivers, etc., etc., are seldom able to find even their own county on a map. As to all the practical affairs of daily life, the minds of vast numbers of those who have gone through our high schools and

universities, are usually as blank as though they had been trained in a distant star. The Judge might well say, "He heard with sorrow that they had that afternoon refused to recognize agriculture as a study in the schools. They did want agriculture in the schools. The boys and girls from the farm were the bone and sinew of the country, and they desired special teaching in branches of practical use to them."

The desertion of agriculture by young men brought up on farms, is a natural consequence of the excessive attention given in rural and other public schools to those branches of study that are especially designed as a training for professional life. It is, we submit, neither the duty nor the interest of the State, nor of the community in any form, to bear the cost of such training. To thousands it is a very grievous wrong; to all who are taxed to pay for their neighbour's children being educated beyond the rudiments, the system is an outrage. It is an effort to establish social equality, to interfere with natural social laws, and conditions and necessities. It is, we admit the duty, as it is the interest of the state, to see that children are not left to grow up in illiteracy. It is the parent's privilege, and it is only a privilege if he has the means, to press forward the education of his children to the degree necessary for their becoming clergy, lawyers or physicians. The work of a lapidary should be only done on stones whose capacity to take a high polish will repay his skill and toil,—it is only wasted when spent on cobble stones, useful as they are in the places they are fitted for by nature. Judge Lynch has done a public service by condemning the craze for making a professional education universal. What is now needed is for the Judge Lynch of public opinion to step in as executioner, to choke out its unworthy life.

THE GRAND TRUNK MEETING.

The meeting of the G. T. R., shareholders on 30th ult., passed of without the excitement some looked for. The president, Sir Henry Tyler, deplored the bad results of the half year. Low rates, were the real cause. He regretted that the Washington negotiations had not been renewed but hoped that they would be shortly. As to placing coal on the free list, he showed that the company would by it save \$500,000 yearly. The duty, he claimed, only benefited one little corner of Canada, namely, Nova Scotia. The company has taken every means to prepare for the enormous harvest traffic which will soon be moving. It has fifty more engines and 2,000 more cars than last year. The St. Clair tunnel has promised well so far. The future prospects are bright. The past year was one of gloom for Canada and the company. There was a great commercial political disturbance, and the politicians, not content with fighting each other, wanted to fight the company, but that has all passed away. Whatever betide in the future, the directors have done all that was possible to take advantage of the improved general position of the country. Sir Henry concluded by moving the adoption of the report, which another director seconded. A discussion followed regarding the relations of the company with the C. P. R., the drift of it being directed to urging combined action to raise rates. Sir Henry Tyler, replying, said he purposely omitted to refer to the Canadian Pacific in order to avoid the appearance of ill-feeling. He had himself discussed the situation fully with Lord Mount Stephen and Mr. Van Horne on the most friendly terms. Personally all agreed that the two companies should maintain rates. "We will," he added, "get all we can out of the Canadian people." If Sir Henry is correctly reported, that speech was most reprehensible, and injudicious. Persons who declare their intention to get all they can out of others, are apt to find that two can play at that game, and the Canadian people if they retaliated in the same spirit, might be found disagreeable customers. We trust that such a phrase was not used. Sir Henry added, "The officials of the company have been instruct-

ed to do all that is possible for the mutual prosperity of the two companies. American and water competition must, however, still be met, but I hope that cutting rates will be avoided." Mr. Household said that the former opponents of the board would assist in the new policy. There must be friendly relations and no amalgamation of other lines into the system. The report was unanimously adopted. Mr. Hubbard was unanimously elected director. Mr. Household announced that Messrs. Hubbard, Allen and McIntyre were all nominees of the opponents of the board at the last meeting. Mr. Hammond, a shareholder, then moved the election of Mr. Household as auditor, in place of Mr. Baker, who resigned, which was unanimously adopted. The meeting then dispersed after a two hours' sitting. In the course of the meeting some sharp criticisms were passed, amid much cheering, in Sir Charles Tupper's active share in the Imperial Federation movement. While of interest as showing the feeling of the G. T. R. shareholders, these comments do not appear to have much relation to the business of the company.

THE SUPPLY OF WATER PIPES FOR CITY.

No little time has been spent by wranglings in the City Council over the water pipes being supplied under contract by a city foundry. The acerbity, captiousness, desire to make points against the local foundry, go far to show that there is something less worthy than anxiety for the interests of the public stirring up those who have tried to harry the contractor. Somebody's corns were trodden upon when the aldermen put down their feet in favor of local enterprise. The whole contract was for 2740 tons of pipes, the price paid formerly for English pipes was \$39 per ton, the local contractor supplies them for \$32.50. By this contract being kept at home the city saves \$18,310, and enjoys the great advantage of giving employment to a large number of men, as well as developing a local industry that will grow. The principal complaint has been that the pipes were not made fast enough. This rather reflects on the civic management than otherwise, for the contract was not given out until near the time for delivery of first batch of pipes. That showed want of foresight, and a policy of hand to mouth, which should not be indulged in regarding water pipes, as no maker is likely to stock these goods to meet a sudden call. Besides this, it was known to the council, and known particularly well to those who have passed all adverse censures upon the contractor, that to meet the contract special patterns had to be made, involving delay. The company on first complaint offered to supply 250 tons of Ontario make, at a loss, but this offer was declined. The contractor admits that while occasional deliveries were in arrear, still that on the average the terms of the contract have been complied with, and that no inconvenience has occurred by these merely technical variations from specified dates for deliveries. Had the pipes been ordered abroad all sorts of excuses would have been accepted for delay, and there would have been no chance for airing the eloquent protests of certain aldermen who seem to enjoy doing their little utmost to fit upon a local enterprise. The contract is now complete within 700 tons. The citizens at large must highly appreciate the effort to supply these goods by the labor, skill, and capital of their fellow tax-payers. The "Clendinneng" Foundry, as it is sometimes called from its founder Alderman Clendinneng, M.P.P., by whose son it is managed, like other manufacturing enterprises, is such a credit and source of profit to the city, that its undertakings should be regarded with pride and receive public sympathy and encouragement.

POSTAL INSURANCE IN GREAT BRITAIN.

The attempt to use the machinery of British post offices to conduct a national system of life insurance has proved abortive. The tendency, so marked in modern days, to thrust upon the State the conduct of enterprises that are wholly foreign to the functions of government, much needs to be checked. It is a mere phase of communism, and is calculated to sap the very life of that individual independence that is the main element and greatest glory and strength of civilisation. Post office work can be done supremely well by governments, as the business is a merely mechanical one. But life insurance is the very reverse of mechanical, in its every detail it calls for special skill, scientific knowledge, matured judgment. To impose such a business

on a government, is like requiring an elephant to play the piano because it succeeds so well in carrying or drawing huge loads. The *Insurance Record* of London, England, scores the Post Office scheme severely and justly. Its remarks are to the following effect: "What is the record for the year 1890? New assurances were effected for a total sum of about \$127,330, a decline of a little under 25 per cent upon the figures of 1889. At this rate the postoffice will in four years have ceased to transact new business, and the scanty remnant of its business might be hawked and disposed of to the highest bidder. The stability of the risks assumed bears examination apparently no better than its volume. The P.O. report states that of 120 policies set on foot in a particular school during 1889, the cost of the first year's premiums being defrayed by the school fund, only 44 were renewed last year, thus over 60 per cent of the benevolence of the promoters has been wasted. The opinion is apparently endorsed "that the parents of children showed a distinct preference for insurance in local benefit societies and especially for those societies which employed disabled working men as agents and collectors." Not a word as to the large concerns transacting insurance business, which are the most powerful opponents of the postoffice, and which have proved by actual experience their capability to do the work at less cost and with less trouble to clients. The annuity business of the postoffice, of course, makes a somewhat presentable show. Immediate annuities were granted for about \$109,780, while the deferred annuities which were purchased during the year amounted to about \$12,635, but even this branch of the business is declining. In spite of the steady growth of funds deposited for investment with the postoffice, and special arrangements for easy transfer to the life department, we find no corresponding advance in life business. The postoffice confesses the inadequacy of its organization to the profitable prosecution of annuity business, and it is not surprising that the public should go elsewhere for benefits which it can obtain on much more favorable terms. Especially noteworthy is the failure of the "old age pay" branch to fulfill the high hopes which had been formed of it, but which are already doomed to disappointment. Twelve pages of regulations and advantages set forth in the postoffice *Handbook*, and sown broadcast over the life insurance field by the vast machinery of a great public department, to produce such a scanty harvest as that contained in two short paragraphs of the thirty-seventh report, is a proof that the postoffice is out of its sphere in doing life insurance business.

MAYOR MoSHANE AND THE SIDEWALKS.

The somewhat rollicky Mayor of this city, whose reputation for geniality is at times kept up at the expense of official dignity, shows now and again signs of possessing a level head. He has expressed a strong desire to establish a scheme for the side-walks of this city being kept free from snow by the corporation. It is no particular credit after all for such a reform to be instituted, as this is, and has been for generations, the practice of some old world cities. Many Canadian villages and towns adopt it that, in their comparative obscurity, we are apt to speak of as a mere back-woods settlements. But in common sense or horse sense, as some say, many such places could give valuable pointer, to highly pretentious municipalities. Why should every private citizen be compelled to keep the city foot path clear of snow for that part which extends along his frontage? With equal justice he might be required to act as city scavenger for that half of the road way running on the same parallel. The foot path is not owned by storekeepers, or residents, as the former are pretty roughly told when they obstruct it to display their goods. The work they are called upon to do in clearing away snow is for the public convenience, it should therefore be relegated to the public authorities. The great irregularity with which this work is done, the impossibility of securing its being done systematically and when most needed, by private individuals, are also strong reasons for the duty being discharged by the corporation. Some persons habitually neglect this work, others do it as habitually, the obedience of the one being to a very great extent, wasted labor, because of the others' negligence. To walk a distance over side walks cleaned at intervals, the other spaces being covered by snow and slush, is a disagreeable experience, more so at times than if the whole had been left unswept. On the score of fairness all round, the doing of this work by corpor-

ation laborers is far ahead of the existing plan. It would be more economical also, and relieve thousands of householders and owners of property, of a most aggravating, irksome and expensive charge. Mayor McShane will have done the citizens a real solid service, if he secures the passage of a by-law authorising and requiring the clearance of sidewalks from snow to be done by the corporation. In this we may be allowed to copy his style, by wishing more power to his elbow.

THE OHIO INSURANCE DEPARTMENT FAVORS FIRE INQUESTS.

The insurance commissioner of Ohio is strongly in favor of the passage of a law providing for the collection of statistics showing the annual losses by fire. In his recent report he says: The figures which indicate the annual destruction of property in this country by fire are startling in their magnitude, considerably more than \$100,000,000 per annum being the estimate of the fire waste by the best informed and most reliable of those who have made the subject a matter of study and inquiry. An examination of the statistics collected by the insurance department alone will convince any one that the citizens of Ohio are bearing their share of the losses caused by this tremendous destruction of values. To the end that a full and accurate knowledge of this subject may be had in so far as this state is concerned, and in order that intelligent and comprehensive action may be taken to prevent and lessen the losses which bear so heavily upon the owners of property within the state from this cause, it is suggested and recommended that a law, similar to that now in force in the state of Massachusetts, be enacted providing for an inquiry into the cause of such fires as may occur within the state, together with the character, kinds and amount of property destroyed and such other and further inquiry as may be deemed advisable. Such a provision may be made without any very considerable expense as existing township, village and city authorities may be charged with the duty of making the inquiry or investigation which may be required under such a law. It is unfortunate that the old-time uses of inquests are being abandoned. The notion prevails that an inquest is only to be held in case of a suspicious death. That is all a mistake. Inquests ought to be held to investigate the causes of accidents, of fires, of anything in fact in regard to which the public interest would be served by an inquest. In this, as in other things, the old fashioned ways were the best.

THE STREET RAILWAY CO. REPORT.

The annual report of this company shows it to be far below other similar enterprises in profit earning. Its capital is \$1,101,735, made up of \$809,735 in stock and \$292,0000 bonded debt at 5 per cent. This sum is declared to have yielded only \$60,261, in net earnings, which, considering the nature of the business, monopoly enjoyed, the high fare imposed, the rapid depreciations of plant, is a very moderate return. But the general verdict of our most experienced citizens is, that the company conducts its business with short sighted disregard of those conditions which develop traffic, that it is "penny wise and pound foolish," that it is having deficient harvests because it is too parsimonious and too ignorant of its own affairs, to prepare the soil thoroughly, and sow good and plentiful seed. Take as an illustration the running of summer, open cars with the temperature below freezing, as it is now doing. Thousands avoid such dangerous exposure, by either walking, staying in, or hiring cabs. The extensions made are a convenience, but some of these are detracted from by the erratic course of the cars, which seem to go up one street and down another, and then up and down others, on no system. The stopping only at street corners is good, but the practice of waiting for a person who hails a car quarter of a mile away reminds us of a village wagon. The financial report of this company is a demonstration of its lack of enterprise, and disregard of experience.

UNJUST TAXING OF INSURANCE COMPANIES.

A specimen of the extremely unjust manner in which assessors levy income tax on insurance companies was shown at the Toronto Court of revision. Mr. William McCabe, manager of the North American Life Insurance Company, objected to the income assessment against that institution of \$50,000. He claim-

ed that the income of the company for purposes of taxation was not the amount that remained after all expenditures for the year had been met, but the amount paid in dividends to the shareholders of the company. Mr. McCabe argued that, as the deposits in a bank were not taxed to the bank holding them, an insurance company should not be held responsible for the taxes on amounts paid in upon premiums, as a large portion of these moneys really constituted a liability. At the suggestion of Assessment Commissioner Maughan the assessment was confirmed upon the understanding that it should be taken to the county judge. We cannot see what ground there was for not promptly relieving the company from so gross an imposition. Surely the aldermen who passed on this case must know that, at any moment, even the whole of that \$50,000 may be swept away by claims, the risk is there, and some provision must be made for the amount that is likely to be called for. What would a merchant think if his net profits were declared to be the amount of his profits before deducting provision for bad debts, or depreciated stock? The taxing of incomes is a wretched way of raising money, and the above case is only one illustration in a thousand that Toronto and other cities could furnish of the arbitrary, the wholly unreasonable manner in which the taxable income is assessed.

MAGOR BROTHERS & CO.

The suspension of the firm of Magor Bros. & Co., has aroused a good deal of sympathy among those who know the hard struggle the firm have had to keep their heads above water. Of late they have dealt largely in teas, molasses, oils, etc., and they also controlled one brand of canned salmon. The immediate cause of their suspension was the action of the bankers who had advanced upon their stock and who became dubious of the issue at the lowness of the prices realized at the firm's recent trade sale. They refused to allow delivery of the goods sold, causing much annoyance to purchasers at the sale, and these steps necessarily involved the suspension of the firm also. Their direct liabilities are about \$4,000 in this country, and \$15,000 in England. The indirect are estimated at \$75,000, but mostly in good paper. The assets are not yet known, but will be comparatively light. The lightness of the business and estate is a matter of surprise to many not dealing with the firm direct.

BOARD OF TRADE BUILDING.

At a meeting of the Board of Trade on the 3rd inst., the tender of Messrs. Forde & Casey of this city was accepted for the new building, the amount being \$354,000. It is proposed to commence work immediately. While the architects are here the point to which we drew attention some time ago in regard to the dead level of the sky line, and consequently depressed, and monotonous appearance of the whole building, should be considered. The structure will be a conspicuous failure, in an architectural point of view, unless some change is made in this respect. A colossal packing box is not quite the best model for a large public building, that however has been followed by the architects.

THE U. S. ELECTIONS.

Beyond the election of Mr. McKinley in Ohio, there is little significance in the results of the recent election in the States. No changes have been made that point to a renewal of the Alpine tariff policy. In Ohio the contest was fought solely over the tariff, and its opponent was defeated. That the elections have not affected the situation, the *status quo*, is shown by the leading commercial paper of New York, having no allusion to them in its issue the day after the results were known.

MR. CHAPLEAU.

The Secretary of State would seem to have decided to remain in the ship. Having done so, we trust that his knowledge of departmental business will enable him to render great service in cleansing the public service from evils that he knows sadly call for a purifier.

MR. HENRY LYMAN has favored us with a letter criticising our article on Sir Charles Tupper's plan for federating the Empire. The communication will have attention in our next issue.

Some of the metal-men in the city are complaining that the Order-in-Council whereby Canadian copper ore can be sent to New Jersey to be refined and then re-imported to this country at half the ordinary duty has resulted in giving a monopoly of the copper supply of this market to one firm. This reduction means at the present moment an advantage of at least half a cent a pound and consequently the agent for this American smelted Canadian copper can afford to undersell all his competitors.

An influential city fire insurance broker was lately approached with an offer of the Canadian agency of a respectable British Company whose premium income is over a million dollars a year, if he would give up his brokerage business. When we learn that his annual income from the said business has for many years been in the thirty or fifty thousands, his refusal, which was given with exceeding good humor, is not in any way surprising.

MR. LEMAY, of this city, recently made a shipment of lumber to Jamaica. Most of the lumber said to have been received by Jamaica from the States has come from Canada. Freight rates between having been reduced, shipment can now be profitably made from Canada to Jamaica direct, and the profits hitherto pocketed by New York merchants received by Canadians. This is one of the benefits Canada is reaping from the active part she took in the Jamaica exhibition this year.

AUCTION SALE OF LIFE POLICIES.

The following life insurance policies were offered at sale by auction recently in London, Eng.: A policy for £8,000, effected in 1872 with the London Life Office, on the life of a gentleman aged sixty-five years, at an original annual premium of £371, reduced by the application of bonuses to £70 9s 10d, and possessing a surrender value of £4,070 10s, sold for £4,500. Three policies in the Standard Life Assurance company, for £250, £50 and £50, on the life of a lady seventy years of age, with annual premiums aggregating £14 4s 9d., possessing a surrender value of £128 12s 9d., sold for £150.

THE EDITORS' DELIGHT.

A new game called "Editors' Delight" is played in this wise: Take an ordinary sheet of writing paper, fold carefully and enclose a bank note sufficiently large to pay up all arrears and one year in advance. What adds immensely to the pleasure of the game is to send along the name of a new subscriber or two, accompanied by the cash. Keep an eye on the editor, and if a smile adorns his face the trick works like a charm. Now is the time to play the trick—Ex.

THE Secretary of State announces that on 1st prox., Samuel E. Dawson of this city, will become Queen's Printer, and Assistant Superintendent McMahon will take Andre Seneca's place as head of the Government Printing Bureau.

MR. McKIM, to whose recent retirement from his Guelph business we alluded last week, has expressed himself as aggrieved at the paragraph. We are making further enquiries, and if we find that any injustice was done to him, we shall be glad to have the opportunity of saying so.

Two steamers and two schooners arrived at Halifax from Newfoundland ports a few days ago, bringing 15,000 quintals of codfish. These fish were admitted into Canada duty free, and in one day aggregated more than Newfoundland's exports to the United States in one year. The effect is to decrease prices here. Thus says *The Empire*, while Canada admits these products duty free, the Newfoundland Government refuses the decencies of civilization to Canadian fishermen in Newfoundland waters.

On her last trip from Vancouver to Japan and China, the Canadian Pacific steamboat Empress of India took out ninety seven cabin passengers. Of these forty-two were from the United States, and thirty three from Great Britain. The Canadian line is so much superior to United States lines that people from the republic come to Canada in order to secure the quickest and most comfortable passage to Asia. And all this time, says the *Hamilton Spectator*, United States journals are sneering at the "slow Canadians."

A WINNIPEG gentleman speaking to a Toronto *Empire* representative on the profits of farmers in Manitoba, said, "About 50 per cent of them will be able to square up with the rest of the world and have something to the good from the present harvest. About 25 per cent will pay off their old liabilities, and the balance will still be in debt." He said the celebrated Sandison farm would net its enterprising owner over \$18,000, while there were any number of instances where the settlers would make \$3,000 and \$4,000.

DR. DANIEL CLARK, responding for "Sister Societies," at St. Andrew's Society dinner, Toronto, said, speaking of the census returns, he did not give a fig for large populations. A more select, intelligent, persevering people than the 5,000,000 Canadians could not be found. They were better than 10,000,000 mixed people. Where were China, Mexico and Russia with their immense populations. It was the fibre, the tone, that made the people. Scotland with her small numbers has more power and influence throughout the world than the largest country.

THE common and widespread fallacy that a debt is money due by the debtor and belonging to the creditor is expressly provided against in Roman law. "The essence of an obligation does not consist in this, that it makes our specific goods our property, but that it binds some person to give us something." The *Fur Trade Review* says: "It often binds the creditor to give the debtor something with which to tide over a dull season, keep up his usual style of living, and make a fresh start—with perfect confidence that if the "worst comes to the worst" experience will repeat itself."

BACKING OUT.—The *London Review* says: The Mutual Benefit Association of America, with a great flourish of trumpets, commenced an action some time ago against the *Coast Review*, laying its damages at £20,000 sterling. Recent advices place on record the lamentable fact that the Mutual Benefit Life Association has backed out, and that the *Coast Review* remains master of the field. The Mutual Benefit is one of those rotten assessment insurance societies which are flourishing just now like mushrooms all over the States, and which the *Coast Review* very properly fell foul of.

ABOUT a year ago, a man calling himself T. A. Allen came to this city from New York and put up at the Windsor Hotel. He displayed a number of diamonds, paid spot cash for everything, drove a dashing turn-out, and was reputed a man of wealth. Later the diamonds disappeared, the horse and rig were put up to be raffled, and Mr. Allen started a laundry business downtown. A few days ago a lady arrived from New York who stated that the supposed Mr. Allen was really named Anthony Arent, and her husband, and that he had deserted her and her child about twelve months ago. He was duly arrested on a charge of non support, and committed, pending an enqueste. In the meantime his creditors are anxious to find out what are their prospects of payment in case Mr. Arent is sequestered for a while.

THE Milling World warns us to look out for unevenness in cast-iron pipes that are subjected to steam pressure. The other day he saw a cast pipe, supposed to be three-quarters of an inch thick, connecting a battery of three boilers. A crack appeared in the pipe over the connection with the central boiler. The foreman attempted to fasten ears each side of the crack, which were to be bolted together, for a temporary patch of the leak. In drilling into the pipe to attach the ears, it was found that the pipe was only one-quarter of an inch thick at the crack, the other half inch being added to the opposite side of the pipe by the misplacement of the core in casting the pipe. The material was all there, but a three-quarter inch pipe that is one quarter of an inch thick on one side and $1\frac{1}{4}$ inches thick on the other side is something that suggests unpleasant reflections to men who work around or near boilers. The purchaser should try to make sure that his pipe has not been cast by a bungler or passed in examination by a fraud or blockhead."

SPEAKING in regard to the rumoured re-imposition of the export duty on saw logs by the Dominion government, the *Toronto Mail* strongly advises the government to let well enough alone. It predicts retaliation, as follows: "The export duty having been removed, its re-imposition would attract a degree of attention that was never given to the subject before the repeal of the duty, and no doubt the result would be that, as retaliation in kind could not be resorted to in consequence of the constitutional prohibition of any export duty, in a case would be promptly met upon the assembling of congress by the passage of a joint resolution adding the export duty on logs to the import duty on lumber imported from countries imposing an export duty. Under this arrangement, if the export duty was the same as when repealed, the duty on pine lumber would be \$4 and upon spruce lumber \$3 per thousand. This course would force an ignominious back-down upon our government, and the export duty would again be removed under circumstances less pleasant than in October, 1890."

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 5th November 1891:—

	<i>Clearings.</i>	<i>Balances.</i>
30th October 1891.....	\$2,254,021	\$260,361
31st " 1891.....	2,354,510	643,537
2nd November 1891.....	1,631,036	339,563
3rd " 1891.....	2,96,622	348,809
4th " 1891.....	2,080,881	205,303
5th " 1891.....	1,994,806	226,557
Total.....	\$13,141,876	\$2,042,130
Cor. week 1890	\$ 8,790,014	\$1,235,810
Cor. week 1889	\$ 8,826,458	\$1,519,613



MILITIA.
SEALED TENDERS, marked on the left hand corner of the envelope, "Tenders for Militia Store Supplies and Necessaries," addressed to the Honorable the Minister of Militia and Defence, will be received up to noon of Monday, the 30th of November, 1891.

Printed forms of tender, containing full particulars, may be obtained from the Department at Ottawa, and at the following Militia Stores, where also sealed patterns of all articles may be seen, viz:—The offices of the Superintendents of Stores at London, Toronto, Kingston, Montreal, Quebec, Halifax, N.S., and St John, N.B.

Every article to be supplied (as well as the material therein) must be of Canadian manufacture.

No tender will be received unless made on a printed form furnished by the Department, nor will it be considered if the printed form is altered in any manner whatever.

Each tender must be accompanied by an accepted Canadian bank cheque for an amount equal to ten per cent of the total value of the articles tendered for, which will be forfeited if the party making the tender declines to sign a contract when called upon to do so. If the tender be not accepted the cheque will be returned.

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

A. BENOIT, Capt.,
Secretary.

Department of Militia and Defence,
Ottawa, 15th Oct., 1891.

AMONG recent invention we notice that electricity is now in use for heating flatirons used by tailors, and in employment in therapeutic is constantly on the increase.

When the electric light has been deprived of its heat ray, it is shown to have a powerful stimulating effect upon the muscles of the body.

A LYING English Bishop, was staying at the house of a country gentleman who posed very ostentatiously as an ardent total abstainer. During dinner on the first day of the bishop's visit, there being nothing to drink on the table besides syrups and mineral waters, the host, turning toward his reverend guest, said in and undertone: "My Lord, you will find some wine in your bed room." The Bishop briefly acknowledged this curious concession, and partook of the refreshments placed before him. Some short while after this, the Bishop received his teetotaler friend with becoming hospitality at the place on a return visit. During dinner, his Lordship quietly remarked to his guest: "Mr. So-and-So, you will find some water in your bedroom."

AN interesting problem in heat is referred to by the London Engineer in connection with Kirkaldy's arrangement of heating feed water by live steam withdrawn for the purpose from the boiler. It appears that, purely with a view to save the racking of boiler plates by the introduction of feed water at a temperature considerably below that of the steam and water inside, a novel kind of feed-water heater was contrived, using fresh steam from the boiler for it, in order to make the feed as hot as the contents of the boiler. In doing this the matter of economy was no consideration; the probability, in fact, was a slight loss, in view of the impossibility of imparting to the inflowing water all the heat of the effluent steam. It was found however, that steam plants fitted with the new heaters did the work with ten per cent less fuel consumption than they had previously required. In another case boiler had been designed to carry 140 pounds of steam, but which could never, with the most careful stoking, keep more than 90 pounds, went up easily to the full pressure of 140 with the new heater. This result, it is remarked, is quite inexplicable by any of the laws of heating that have ever been brought into use in connection with steam raising.

10%, 12%, 13%

IN :: MONTHLY :: PAYMENTS.

MAY-MAZEPPA STOCK. Price, \$1.25 PER SHARE. Regular dividend 11-4 per cent monthly; paid since June \$110,000 in dividends. April dividend, \$12,500.

BATES HUNTER SHARES, par \$1; price 70 cents per share. Monthly dividend equal to 1 per cent. on price. APRIL DIVIDEND, \$7,500.

SAN MIGUEL CONSOLIDATED GOLD MINING COMPANY, GENERAL BENJ. F. BUTLER, President; shares, par \$10.00. Price, \$6.00 per share. DIVIDEND MONTHLY, 5 CENTS PER SHARE — 10 PER CENT. PER ANNUM ON PRICE OF STOCK.

Send for Information.

All Dividends by Check.

COLORADO MINING INVESTMENT CO'Y.

JAMES GILFILLAN, -- Treasurer.

(Ex-Treasurer of the United States),

AMES BUILDING. - BOSTON

Financial.

MONTRÉAL, Thursday Evening,

Nov. 5th, 1891.

The Bank of England rate remains unchanged at 4 per cent, but although the increase last week has checked the drain of gold for a while, a further demand is imminent. Buenos Ayres, Egypt, America and Germany are all on the point of making withdrawals and only small returns are coming in from Brazil and Australia. Under these circumstances, although the Bank is arranging to take charge of the India Council's money as a means of steadyng the market, an advance in the Bank rate must be looked for before long. Silver is in a strong position. Stocks in London have been reduced practically to nil, and since the beginning of the year the United States has lost through exports, consumption, and Government purchases in excess of production about £200,000 per month. The position in regard to India points to an early resumption of demand. No silver is on the way to India, against about 5,000,000 ounces last year. No silver is being carried in Indian mints, against 5,000,000 ounces last year. No silver has been bought by Indian banks for forward delivery, against large amounts thus contracted for last year. And while money is lower in India, the cash balances at head offices there have declined, in the Bank of Bengal to 210 lacs from 343 lacs last year, and in the Bank of Bombay to 385 lacs from 485 lacs last year. In New York money is at 6 per cent, while in London the discount rate is 3½ per cent with 2½ per cent asked for call money. In this market call loan rule at 4@4½ per cent with commercial paper discounting at 6@7 according to name and date. New York funds are at 1-10@1½ premium between banks and 3-16@5-16 over the counter. Sterling exchange is practically in the same position as last week. We quote sixties at 8 3-16@5-16 between banks and 8½@½ over the counter. Demand 8 15-16@9 1-16 and 9½@½. Cables 9½. Posted rates in New York are 4.81½ and 4.85. Actual rates

4.80½@2 and 4.83½@4.84. Cables 4.84½@½. As usual on a dull market, values on the Stock Exchange have fluctuated considerably during the week. The least attempt to trade affected prices. On Saturday they fell to their lowest point on realizations by small operators. On Monday prices again advanced, and this advance was accentuated on Tuesday and Wednesday. To-day prices are weaker and the outlook is for lower values at the moment for speculative stocks. Commercial Cable took the lead in point of business and 4,650 shares changed hands during the week. Its value fell to 132½, then rose to 136½, and then declined again until its close at 135. Of Pacific 3325 shares were sold; the market opening at 88, rising to 90, and closing at 88½. Of Telegraph 1074 shares were sold; prices rising from 114@115½ and falling again to 115½. These were the principal stocks dealt in; but small sales were made in nearly every stock listed, and, in most cases, at higher values.

Banks	No. Shares	Highest price	Lowest price	Average this week last year
Commerce.....	429	134½	133	130½
Do (Ex-div)...	236	131½	131½	...
Hochstetg.....	40	117½	117½	...
Merchants.....	70	161½	160	148½
Molsons.....	61	165	160	...
Montreal.....	31	223	227	229
Peoples.....	53	100	98½	...
<i>Miscellaneous.</i>				
Bell Telephone...	154	148½	146	...
Can. Cotton Co...	56	50½	47½	...
Com: Cable.....	4,650	136½	132½	...
Coryn Fours...\$6,500	100	100	100	...
Gas.....	116	200	190½	202
G.T.R. Firts...£1,000	71½	71½	71½	...
Land Grant Bds.\$4,000	108½	108½	108½	...
New Street Rwy...	25	180	180	...
N. W. Land.....	260	79	79	76
Montreal Cot. Co...	25	95	95	95
Pacific.....	2,325	90	87½	74
Richelle.....	345	50	46	...
Royal Electric...	211	130	129	...
Telegraph.....	1,074	115½	113½	98½

Several good reasons WHY the Trade should handle

MELISSA RAINPROOF COATS

Instead of RUBBER COATS.

MELISSA Coats will always be found good sound reliable stock and will not deteriorate in value.

MELISSA Coats will not get stiff, hard and worthless after being on the shelves a few weeks as Rubber Coats generally do.

MELISSA Coats will never be brought back by customers, a few days after purchase, with sleeves and collars off as rubber coats frequently are.

MELISSA Coats are full value for their price simply as ordinary cape overcoats leaving out of account altogether their GREAT value as rainproofs.

As MELISSA Coats are sold to all dealers at uniform prices, no one can undersell his neighbor.

IT WILL PAY dealers to see these goods before placing orders for waterproofs.

Spring Samples are now in the hands of Travellers in all parts of the Dominion.

MELISSA MANUFACTURING CO.

J. W. MACKEDIE & CO., Montreal, } WHOLESALE AGENTS
FOR THE DOMINION.

CLEANING LACE.

An old lacemaker, who has woven many a gossamer web for Mme. Modjeska, gives this simple receipt for lace cleaning: Spread the lace out carefully with calcined magnesia; place another paper over it and put it away between the leaves of a book for two or three days. All it needs is a skillful shake to scatter the white powder, and then it is ready for wear, with slender threads intact and as fresh as when new.—Exc.

WASH HOSIERY BEFORE WEARING.

A pair of new socks feel very comfortable to the feet, but the man who wears them before they are washed makes a mistake. Hosiery should always be washed before being worn, as the washing shrinks the threads and makes the socks wear as long again, besides preventing the foot from being injured by the coloring. When put on before washing they stretch out of shape and can never be restored to the original form.—Exchange.

MONTREAL WHOLESALE MARKETS.

MONTRAL, THURSDAY EVENING, }
Nov. 5th 1891. }

Returns from the country continue disappointing, both in the matter of money remittances and in the volume of sales. The continued fine weather appears to be checking trade, as the agricultural population are still in the fields, and not marketing their crops, paying their bills, or buying new goods. In every staple line the business done during the week has been largely on future prospects, and the actual spot demand is exceedingly limited except in the cities, where the advent of colder weather and the closing of navigation have caused exceptional activity in certain lines. In dry goods the paper maturing on the fourth was poorly met, and the opinion

expressed that the country was full of everything except money. In iron and hardware a small jobbing movement in pig iron is all that can be reported. Groceries are dull, and moving in only a limited manner, while canned goods (with the exception of peas and tomatoes) are disposed to be lower. Hides are weak, and next week will probably see a further drop in values. Leather is quiet and inactive, outside of a speculative movement in sole. Fruit is fairly active, and apple shippers are well satisfied with returns. Butter is strong, although buyers are still reluctant to take hold of cheese. Eggs continue firm in face of a good demand. Provisions are brisker, and the new pack of pork is moving off well. Wheat is neglected, but the coarse grains display a fair demand for export. Flour is quiet. Fish are well enquired for, and the movement in heavy chemicals is fully up to anticipations.

ASHES.—Receipts are light. First pots sell at \$4.60@\$4.70; Seconds \$3.90@\$4.00; Pearls nominal at \$6.25 for first sort. Receipts since 1st January 2161 pots, 155 pearls. Deliveries since 1st January 2147 pots, 165 pearls; In store 4th November, 6 p.m. 93 pots, 5 pearls.

BUTTER AND CHEESE.—The market for butter is fairly active, and sellers seem confident in the future. The export demand is in narrow compass owing to the high prices asked and the unsettled condition of the market in England, but the local consumptive demand is strong and fully justifies holders' position. Late made creamery has sold here at 24@25c, the latter figure for extra choice for high class groceries. Chelten Township's dairy sells at 20@21 cents in a jobbing way. The cheese market shows slightly more activity, but buyers are still taking only French and Eastern stock at 9 $\frac{1}{2}$ cents. For finest Western September and October makes 10 cents is the inside price, and even at that figure it is

doubtful if some holders could come out square. During the week 1,000 boxes September and 5,300 October and balance of season were offered at Ingersoll, and 8,740 boxes September and balance of season at Woodstock, but in neither case was a box sold. Buyers will not pay factory men's prices in the present condition of the English market, and therefore trade is at a deadlock.

DAY GOODS.—There is but little change in the dry goods situation. The scarcity of money and the difficulty in making collections are the principal topics of the trade. The crops in the North West are only just beginning to move, and in other sections the farmers are not selling their crops, paying their storekeepers or buying new goods. As a result stocks are but little broken, and trade is congested. Travellers on the road are sending in a fair volume of orders, but it is evident merchants are purchasing more for the future than for any present demand. The city trade is very active. The cold weather is causing heavy weight goods to move out freely, and both city and suburban retailers report the overturn in advance of that of last year.

FISH.—There is little change to be noted in fish. A good steady demand is reported in most lines. Haddock continues in limited supply at 5 cents, cod sells at 4c and salmon is quoted at 15@16 cents. Salmon trout and whitefish, 7@8c. Sturgeon and pike, 6c. Halibut, 12c. Dore 10 cents. Blue-fish, black-bass, and sea-bass, 10c. Finnan haddie 7 $\frac{1}{2}$ @8c. per lb. Oysters are dearer. We now quote \$3.50 for ordinary run in a jobbing way and \$4.50 for hand-picked. For especially selected lots for clubs as high as \$5 is paid. Bulk oysters run at \$1.60 for standard, and \$1.80 for selects. Salt fish are fairly active. Green cod are in very small supply and \$5.50 is offered freely. Medium dry cod in 100 pound cases sells at \$5. British Columbia salmon in barrels, \$12, in half barrels, \$6.25. Labrador, \$15 in barrels, \$8 in half barrels. Mackerel, \$20 per barrel, \$10 in half barrel, \$1.50 per kit. No. 1 Labrador herring, \$5.50 per brl., \$2.50 per half brl. Halibut, \$6

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE
DRY GOODS
MONTREAL.

UNION SHIRTINGS,
ALL-WOOL
SHIRTINGS
WHITE FLANNELS,
SAXONY FLANNELS
SCARLET FLANNELS
CASHMERE
FLANNELS
GERMAN FLANNELS
UNBLEACHED
LINENS
BLEACHED LINENS
TOWELINGS,
LINEN TOWELS
COTTON TOWELS,
GLASS LINENS
LINEN SHEETINGS,
COTTON SHEETINGS
PILLOW LINENS,
PILLOW COTTONS
&c., &c.

Carsley & Co.

Wholesale Dry Goods,

113 St. Peter Street,
MONTREAL,

AND

18 Bartholomew Close, London, Eng.

in half brls. Salmon trout, \$4.50 in half brls. White fish, \$5. Haddock, \$5. Canned finn n baddies are selling at \$1.40 per dozen and \$5.50 per case. Smoked herrings, 16 $\frac{1}{2}$ @17c per box. Boneless cod, 6c@6 $\frac{1}{2}$ c in 14 lb. boxes. Cape Breton herrings \$6 per barrel, Newfoundland herrings \$5. Boneless fish in boxes 4@5c per lb.

FRUIT.—In spite of the heavy shipments of apples to Liverpool the market there maintains values remarkably well. Recent cables quote a range of 13s@21s as follows:—Kings 20s@21s, Ripstones 18s, Baldwins 16s, Greenings 13s@13s 6d. The shipments from this port for the week are: 24,660 barrels to Liverpool, 13,828 to Glasgow, and 10,283 to London, a total of 48,569. From Boston the shipments to the same three ports were 11,106.

BURNS & LEWIS

Wholesale Clothiers,

LONDON, - ONTARIO

The Largest Manufacturers of

Children's, Boys' and Youths' CLOTHING
IN CANADA.

We make a SPECIALTY of this line of CLOTHING, and buyers would do well to see our Samples before placing orders elsewhere, as we aim to show something NEW each season.

All the leading retail houses of the Dominion carry a stock of our goods.

Our Travellers are now on the road in Ontario, the Maritime Provinces and Quebec.

These prices leave a very fair margin for shippers. The fruit costs them \$1 in the country and 50 cents for barrelling and 50c for shipping to tidewater. Freight and charges in Liverpool will total up \$1.25 more, and if we take the average price in Liverpool at 15s, or \$3.75, this will leave shippers a margin of 50 cents per barrel at least. Still the crop is large and shipments very heavy and it is doubtful how long the British market can absorb it as readily as at present. The domestic demand for apples continues good. Winter stock in car-load lots, sells at \$1.90@\$2.10 and jobs at 25 cents more. Fall apples range from \$1.60@\$1.90. Grapes are nearly finished. Blue sell at 2 $\frac{1}{2}$ cents in lots and at 3 cents in single baskets. Almerias sell at \$4.75@\$5.50 per keg. Quinces sell at 50 cents per basket and pears at the same. Canadian onions fetch \$1.50@\$2 per barrel. Turnips are very low and command 55 cents per barrel in car load lots or 10 cents higher in a retail way. Lemons are selling at \$4 per box. No dried apples offering as yet. Evaporated rule at 8@9c.

GRAIN AND FLOUR.—Nothing is doing in wheat in this market, but a brisk business is doing in oats at full figures, and pea and buckwheat are both active. Wheat deliveries in the Northwest are freer, and during the week a parcel of Ontario was offered at \$1.03. Our quotations are No. 2 hard Manitoba \$1.05@\$1.07; No. 3 do., 97c; No. 2 Northern, \$1.04; peas, 75@77c per 66 pounds in store, 78c aif at; corn, 68c@69c duty paid; feed barley, 48c@50c; good malting do., 60c@62c. Flour is in fair demand on local account, and there is more enquiry for export, but the want of freight room to Europe checks business. Patents run from \$5@\$5.40, and city strong bakers at \$5@\$5.10. Oatmeal is unchanged at \$2.10@\$2.20, but is naturally firmer in sympathy with oats. Feed is in fair demand, and bran and shorts are scarce and enquired for. We quote: Bran \$1.30@\$1.4, shorts, \$1.5@ \$1.6, middlings, \$1.7@\$1.8, and mouilles is at \$2.4@\$2.5. In Chicago wheat has shown another weak spot, although the visible supply was smaller than expected, and Monday's cables were strong. Stocks are steadily accumulating, and as the result must be an enormous figure before the visible supply ceases to increase, the speculative element looks for another fall in prices. Wheat continues to move freely from first hands in the North West, and will continue to do so until stopped by bad weather, and in the meantime foreign buyers show signs of having all the wheat they want, and it is less easy to make sales in Europe. All this points to a coming depression in values. Beerbohm's cable says: Cargo s off coast, wheat quiet; corn, nil. Cargoes on passage and for shipment, wheat, quiet but steady; corn slow. Liverpool wheat, spot, demand fair and prices a shade higher; corn, spot, firmer. Liverpool mixed maize, 6s 4d. Canadian peas, 68 9d. Weather in England, Mark Lane English and foreign wheat, steady. English and American flour, steady. The

O. J. McCUAIG,
Toronto.

B. A. MAINWARING
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McCUAIG & MAINWARING

Of Montreal and Toronto,

Real Estate AND Investment Brokers.

Debentures for Sale.

Money to Loan.

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MONTRAL ANNEX

Bell Telephone 2433.

147 St James St., MONTREAL

EDGAR WHITEFORD,
Manufacturers' Agent,
AND
Commission Paper Merchant

260 St. James St., MONTREAL.
CARTER, RICE & CO., (Incorporated,) - Boston.
BLANKS, BRITOL'S and FINE PAPERS.

Liverpool public cable says: Wheat firm, demand poor, holders offering sparingly; corn firm, fair demand.

GROCERIES AND CANNED GOODS.—Wholesale grocers report trade dull and the fine weather operating against the sale of goods. Farmers are not yet marketing their crops, either on account of field work, or because they are misled by the illusion that they can make money by holding, and the hoped for revival in trade has not materialized. Sugars are unchanged. Yellows offer at 3 $\frac{1}{2}$ c for lowest grades and granulated at 4 $\frac{1}{2}$ c, factory prices. Canadian beet sugar 4 $\frac{1}{2}$ @ $\frac{1}{2}$ c for granulated. The demand for the better grades of Japan teas continues but the lower qualities are dull, as consumers have fully stocked themselves at the various auctions. Dried fruits are firm. In London and New York Valencias are $\frac{1}{2}$ cent better and currants fully $\frac{1}{2}$ cent. In this market they run from 5@5 $\frac{1}{2}$ c, according to quality, the inside figure being for poor and rain-damaged fruit. Currants are stiff in sympathy with raisins and 5 $\frac{1}{2}$ @ $\frac{1}{2}$ c, as to package, represents the range. Sultanas are at 8@10c according to quality. Molasses are dull and neglected owing to the cheapness of syrups; but for prime Barbadoes 38c is asked, while for off-brands and tart, 34c would be the figure. Rice is unchanged. The mill price is still \$3.70 although some jobbers quote \$3.60 to customers. Patna is worth \$4.50@\$5.25. Canned goods show more life with the approach of winter. Peas are scarce. The pack is all out of factory hands and the jobbers have very little stock left. We quote them firm at \$1.10@\$1.25. Tomatoes are active at 97 $\frac{1}{2}$ c@\$1 in round lots. The market is firmer on reports of a small pack in the West, but unsold stocks are still very heavy here. Corn is quiet. It is too early to fix an average price, as packers' prices are 15c apart, but probably \$1@\$.10 will be the figure. Fruits are very dull and it looks as if holders of blueberries would drop money. Fully 2500 cases were placed in this market early in the season in the vicinity of 90 cents. Most of these have been resold at as low as 75c, and as packers have got a heavy stock on hand which they are anxious to sell at 80c, the rest will certainly not fetch more than that figure. Lobsters are in large supply at all the factories and buyers are hard to secure. One lot of 700 cases has been hawked all round the market without getting a bid, and \$7 would be accepted for goods now on the coast. Salmon stocks here are heavy and if the Major failure forces all his brand on the market, prices must weaken. Delivery of the

**LIGHTBOUND,
RALSTON & CO.**
124 McGill Street, Mon'real,
Importers and Wholesale Grocers.

TEAS, COFFEES, SUGARS, SYRUPS,
Molasses and Mediterranean Goods.
The most complete assortment of general Groceries
in the Dominion
EVERY LINE A SPECIALTY.
All orders filled promptly. Special attention paid
to freight rates.

SOLE AGENTS

**St. Lucia Lime Fruit Company
OF LIVERPOOL.**

Proprietors and Manufacturers of Lime Juice
and Lemon Juice Preparations.

PARNALL & SONS,
Bristol, England.
Scale and Weighing Machine Makers, Coffee
Roasters, Grocer's Shop Fittings, Makers
to Her Majesty's Board of Customs,
Board of Trade, the Lords of the
Admiralty and War Office.

SPRATTS' PATENT DOG BISCUITS

Packed in Barrels 150 lbs. Net.

Schweitzer's Cocoatina,
In 1-lb. and $\frac{1}{2}$ -lb. Tins.

DR. WILSON'S PURE CACAO,
Warranted Analytically Pure.

Prepared by the Solidified Cacao & Chocolate
Co., London, from the Recipe of the
late Dr. Wilson.

SAMPLES sent free of expense on application.
Write for quotations.

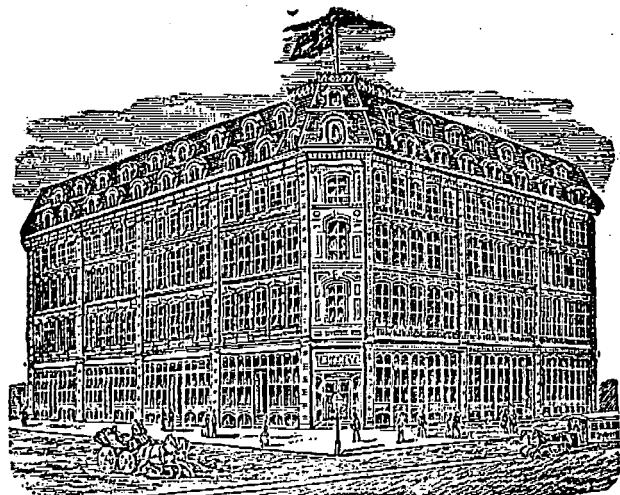
Correspondence solicited with English and
Foreign Manufacturers and Merchants wishing to
establish Agencies in Canada.

2217 cases sold at his trade auction has been
stopped by the bank interested and the
buyers are now awaiting the upshot of the
affair.

HEAVY CHEMICALS.—Sal-soda is very scarce
on spot and there is but little to arrive. Con-
sequently prices are hardening and 95c is
asked for round lots while for lots of one to
five barrels \$1.10 is paid. Cream of Tartar
has risen to 93c in Bordeaux. English ad-
visers report no changes in values of the Unit-
d Alkali Company's products. Bleaching pow-
der has been continuously active, and large
sales have been made for next year. Caustic
soda in moderate demand, and mostly for
early delivery. Makers of soda ash are all
very busy, and soda crystals and bicarbonate
of soda also move off freely. Carbolic acids
continue in a state of depression; there seems
to be no reasonable expectation of improve-
ment in the near future, and very low figures
are named for next year's business. Acetates
of lime are less plentiful, and seem likely to
be dearer before long. Wood naphthas are in
good demand, and prices have improved fur-
ther. More business is doing in muriate of
ammonia, and carbonate of ammonia is sell-
ing freely; but sulphate of ammo is quite
under a cloud at present. Foreign white sugar
of lead has, under a new arrangement amongst
manufacturers, been advanced about 30s per
ton, but English white has declined £1 per
ton, and the two qualities are now off-ring at
about the same price. There is a good enquiry
for nitrate of lead for forward delivery, con-
sumers evidently feeling that bottom figures
have about been reached. Sulphate of copper
after brightening, has again become dull.
Copperas is moving off more freely. White
powdered arsenic is without change. Carbonate
of potash and caustic potash are in fair
demand at steady prices. Yellow prussiate
of potash is firmer. Borax also is fetching
better prices.

HIDES.—There is no change in the hide
situation as yet but tanners have notified den-
lers that at the close of this week they will

CHILDREN'S CLOTHING & SECCRETARY
MEN'S, BOYS AND YOUTH'S CLOTHING



Our Travellers with Samples for the
SPRING and SUMMER SEASON.
of 1892 are now on the road.

H. SHOREY & CO., CLOTHIERS
1866, 1868 & 1870 Notre Dame, and 36, 38, 40 & 42 St. Henry St., MONTREAL.

M. BEATTY & SONS,
WELLAND, ONT.

Dredges, Derricks, Steam Shovels,

Hoisting Engines,

Horse Power Hoisters,

Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.
Agents: ARNOLDI STEWART & CO., 641 Craig Street, - - - Montreal:
A. RORR & SONS, Amherst, N.S.

not pay more than 5½ cents for sorted, cured,
and inspected, which means that prices to
butchers will be 4½c for No. 1, 3½c for No. 2
and 2½c for No. 3. Hides in Toronto have
fallen to 5½c for No. 1 and in Chicago there is
a drop of ½ cent in values. For lambskins
and sheepskins 75 cents is the ruling price.
Oatskins are practically out of the market.
Tallow sells at 5½c for ordinary refined and
6½c for choice prime cake.

HORS.—The hog market shows no change
or life. A few bales have sold on private
terms; probably in the vicinity of 15 cents.
A lot of Bavarians is expected in the market
this week which is held for 35 cents as yet.

IRON AND HARDWARE.—The early and heavy
advance in inland freights, from 12 to 18 cents
to Toronto, has been a general subject of com-
plaint in the iron trade. Merchants interest-
ed claim that the advance should not take
place until the 15th, as many vessels do not
reach here till then, and since most of their
heavy weight goods are already sold to the
west our summer rates the sudden advance of
50 per cent. in the cost of inland freights in-
volves a loss of profit if not an actual loss to
the importers. Still when it was proposed
that a deputation of merchants should wait
upon the traffic managers of the two great
lines and urge these views upon them, only
one merchant, and the son of another, material-
ized, while no one of the intended deputation
of nail-men put in an appearance at all.
Naturally the traffic managers were not im-
pressed with the size or influence of the de-
putation and the one merchant who did turn
up swears he will never do so again. During
the week a few carload lots of Carabroe have
sold at \$19. Stocks of pig are now compar-
atively small for a full winter's supply and if any
kind of decent business is done, stocks will be
very short. But this does not involve any
extensive rise in prices, for American pig is
always ready to enter this province as soon as
prices of Scotch are sufficiently high to permit
them to do so. Tin plate is in easy supply,
and as the demand from canners is now over

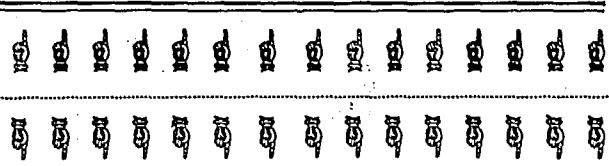
until January or February, we quote \$3 60@
\$3 75 for cokes and \$4.25@\$4.50 for char-coals.
Copper and tin are in abundant supply and
easier, but antimony is dearer and we quote
15c as the inside figure. Bar iron is un-
changed at \$2 in jobbing lots, but we hear of sales
of carload lots at \$1.95. Nails continue to be
cut all round. Nominally \$2.15 is charged,
but the price seems to run all the way from
\$1.95 upwards according to the size of the
order and the desirability of the customer.
Wrought iron pipe is quiet and unchanged.
In the United States the market for the heavy
metals is more active but prices show no
improvement as yet.

LEATHER.—The leather market is quiet with
the exception of sole which is moving activ-
ely at our quotations; some 5,000 sides chang-
ing hands during the week. Manufacturers
are getting ready to take stock and are work-
ing only on spring samples. This, of course,
keeps them out of the "street," but, when
once stock-taking is over, a brisk demand is
confidently looked for.

OILS, PAINTS AND GLAES.—Seal oil is quiet
and very little is doing. Cod oil is scarce, and
some houses are trying to boom prices on the
ground that supplies of cod-oil purchased from
an invent house are not likely to be delivered
and hence stocks will be very light. Lin-
seed oil is weaker, and we reduce our quotations
for both raw and boiled. The crop of linseed
is a very heavy one and in the face of this only
the rise in freights maintains values. Tarpen-
tine is unchanged, but any move will doubt-
less be in an upward direction. Norwegian
cod-liver oil moves out slowly at \$1@\$1.10
but Newfoundland is a drug in the market at
85c, as chemists will not handle it. Both
paints and glass are quiet. People laid in
their stocks before the winter freight rates
went into effect and hence, since then, sales
have been only of a sorting character.

PETROLEUM.—The demand continues active
at the decline noted last week. Crude at
Petrolea runs at \$1.34 for spot and \$1.37@

Corrugated Hinges.

FREE  **FREE**

In order to test the value of this Advertisement and also to introduce to your notice the
BEST HINGE IN THE WORLD,

We propose to give away several hundred dozen of them as follows:

We will send, **FREE OF CHARGE**, to the first answer we receive from this advertisement, and to every tenth answer in November, **A Keg of Stanley's Corrugated Steel Hinges**, containing assorted sizes.

Answers must be from Hardware Dealers and must mention this paper. Answers will be numbered as received, and the first, tenth, twentieth, etc., answers will receive this valuable present FREE.

We shall get our money back, because, if you once begin to use them, **YOU WILL KEEP ON USING THEM**, and they don't cost any more than the old style hinge.

WRITE NOW.

The STANLEY WORKS, - New Britain, Conn.

La Banque Jacques Cartier.

DIVIDEND No. 52.

Notice is hereby given that a Dividend of three and one-half per cent. ($\frac{3}{4}$ p.c.) has been declared on the paid-up capital stock of this institution for the current half year, payable at the office of the Bank in Montreal, on and after the 2nd of December next.

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

A. L. DEMARTIGNY,
General Manager.
Montreal, 29th October, 1891.

\$1.38 for futures. There is a steady movement in benzine. Refined Canadian coal oil is still unchanged at 12c in Petroleo, and 14c for car-load lots in this city and 15c for single casks. American is cheaper at 20c for 10 bbl lots, 20c for 5 bbl lots and 21c for single barrels—two per cent off for cash. American benzine is at 23@25c, and Canadian at 14@16c; the latter for single barrels.

PROVISIONS AND EGGS.—The demand for pork is active, now that the stocks of short cut are being filled up by the new pack. New pack meat is going into second hands freely and in bacon and smoked meats increased activity is noticeable. The cold weather and the better feeling in Chicago has stimulated the market and a very fair volume of trade is reported. We quote Canadian short cut at \$17@\$17.25, western short cut at \$17.25@\$17.50 and western mess pork at \$14@\$14.50. Eggs are accumulating somewhat but the demand continues fair, and prices ruled steady at 15@15c for both limed and hard fresh. Partridges are coming in freely. We quote 40@45c for No. 1 and 25c for No. 2 birds. Honey is very quiet at 11@15c for white clover in the comb and 7@9c for strained honey. In Chicago

the feeling for hog products is generally firm with the exception of pork. Though there is not so much trading in the market as usual at the beginning of the old winter packing season, stocks show a further reduction under a liberal export movement. The Chicago hog market closed 5 cents higher at the following:—Light mixed \$3.50@\$3.85; mixed packing, \$3.50@\$4; heavy shipping, \$3.65@\$4.20; rough grades, \$3.55@\$3.75. At Liverpool provisions closed at the following: Pork, 50s; lard, 32s; bacon 35s@\$37s; tallow 26s.

RAW FURS.—Fresh caught and prime skins are the only ones wanted in the fur market. For old and poor grades the demand is very weak and they could only be sold at a sacrifice. For prime skins we quote: Bear \$10@\$12, cub \$2@\$4, fisher \$1.50@\$3. Red fox 75c@\$1, cross fox \$1.50@\$3, lynx \$1.50@\$2.50, marten 60@\$75c, mink 75c@\$1.50, muskrat 10@\$1.25, otter \$10@\$12, raccoon 40@\$60, skunk 20@\$6c. Beaver \$4.25@\$4.75 per pound.

WOOL.—A few sales of fleece, at prices well within the limit of our quotations, is all that can be reported during the week. Capes are dull and neglected, and although the mills are all reported doing well they are not buying at present. Stocks here are in good compass and the next arrival of 300 bales on will not reach this market for a month to come. Some North West wool is offering in this market at 15@\$16c. It is a dark wool, a little coarser than Cape, but too tender for any but knitting mills. Pulled wools move out steadily at 22@23 cents.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

TORONTO, Nov. 5th, 1891.

The trade movement is said to have improved somewhat this week, particularly in dry goods and leather. Stocks in the country are not as large as a year ago, and prospects much better. There is an increasing demand for woollen goods, with mills busy. Cottons

HARDWARES.

Please stock Spooner's Pheuyle Disinfectant Deodorizer and Germicide Powder (Bannerman's Patent). The most effective known to modern science. Prevents disease and sweetens things generally. Urgently needed in epidemic localities. Send for information. Everyone can afford it. (Brother-in-law to Copperine.) Good seller winter and summer. Nicely packed.

ALONZO W. SPOONER.

Maker for the Dominion,

HORACE R. RIDOUT, Port Hope,
Agent, 23 St. John Street, ONT.
MONTREAL.

slow. Groceries quiet, and hardware somewhat unsatisfactory. An improvement in these lines is looked for in the near future. Moneys unchanged, with prime paper still quoted at 6@7 per cent. Sterling exchange dull and steady. Stocks moderately active and firm with the bulk of trading in C.P.R. and Commercial cable. Following are the closing bid as compared with last Thursday:

Banks.	Bid	Bid	Loan Cos.	Bid	
	Nov.	Oct.		Nov.	
	5	29.		5	24.
Montreal.	227	236	Bridg. & Loan...	1.0	1
Ontario...	114	114	Can. Landed ...	126	1
Toronto ...	227	226	... ... ... ...	...	1
Merchants.	150	150	Dom. Savings...	101	1
Commerce.	133	132	Freenoia ...	144	1
Imperial ..	133	123	Huron & Erie...	160	1
Dominion .	243	243	Imperial Loan...	123	1
Standard	167	167	Peoples.....	117	1
Hamilton	119	119	Union.....	134	1

BUTTER.—Receipts about equal to demands and prices unchanged. Choice tubs sells 17c@\$19c, pound rolls at 20c and creamery 21c@\$23c. Eggs are firmer at 18c per do-

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources Over 1,108,402
Deposit with Dom. Gov't., - 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 twenty-eight years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

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

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

Vice-President and Managing Director

EDWARD RAWLINGS.

Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

J. E. R. RENAULT

*Commission Merchant
and General Agent,*

96 Bridge Street, QUEBEC.

Consignments solicited.

Locations made in all parts of the Province of Quebec.

References furnished when required and correspondence cheerfully attended to.

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Germania Life Ins. Co. of N.Y.

Established 1860. Assets over \$16,000,000.

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OLD ESTABLISHED SHIPPER of COGNAC,

Having Stock in Montreal.

WANTS AN AGENT

OF GOOD STANDING in
Canada. Requires the highest
references Address to

Mr. S. S. PIERR,
COGNAC, France.

for fresh in case lots. Cheese dull at 10c@
10c in small lots.

DRESSED HOGS—Supplies increasing and
prices easy. The best sell at \$5.50, and light
ones at \$1.75@\$2.25.

FLOUR AND GRAIN—Flour dull and steady,
with straight rollers quoted at \$4.25, and
extras at \$4.05@\$4.10. Wheat is steady with
sales of white at 90c@90c on the Northern,
and of spring at 92c@93c on the Midland.
No. 1 hard is worth \$1.06 and No. 2 hard sold
at \$1.04 west, Montreal freight. No. 3 extra
is worth 97c. Barley firmer, with sales of No.
2 outside at 47c of No. 3 extra at 44c and of
No. 3 at 41c. Oats easier, with sales of mixed
outside at 30c@30c, and on track at 33c.
White quoted at 34c on track. Peas sold at
62c outside west. Rye is higher at 86c@87c
outside. Buckwheat 49c@50c. Bran sold at

STOCKS AND BONDS.

NAME.	Per Cent V.P.	Capital Sub- scribed.	Capital paid-up	Rest.	Div. last 6 Mo.	Dates of Dividends.	Per Cent Prices Nov 5	Cash value per \$b
Brit. North America..	\$243	\$4,866,666	4,666,666	1,289,666	81	April June 2 May 16 June 31 Dec	153 134 100 90 100	371.78 67.06 400.00 50.00 371.78
Can. Bank Commerce..	50	6,000,000	5,000,000	900,000	31	1 May 2 Nov 1 Dec	105 244 122.00	122.00
Commercial, Manitoba..	200	587,200	364,150	10,000	31	2 May 16 June 31 Dec	100 90 100	100.00 100.00 100.00
Commercial, Mid... .	200	306,000	306,000	163,000	31	30 June 31 Dec	90 90	100.00 100.00
Commercial, Windsor..	40	500,000	260,000	65,000	3	1 May 1 Nov	105 244	42.69 122.00
Dominion .. .	50	1,500,000	1,500,000	1,34,000	5	1 May 1 Nov	100 100	122.00 122.00
Du Peuple .. .	50	1,200,000	1,200,000	325,000	3	3 Mar 3 Sept	100 100	50.00 50.00
Eastern Townships..	50	1,500,000	1,466,684	600,000	31	2 Jan 2 July	140 140	140.00 140.00
Federal .. .	100	1,250,000	in liquidation					
Hamilton .. .	100	1,232,510	1,217,610	6,878	4	1 June 1 Dec	169 117	169.03 117.50
Hochelaga .. .	100	710,100	710,100	160,000	21	1 June Dec	117 117	117.50 117.50
Imperial .. .	100	1,8,77,00	1,771,505	885,416	1	June Dec	184 184	184.00 184.00
Jacques Cartier .. .	25	500,000	500,000	150,000	2	2 June 2 Dec	103 103	25.75 25.75
MERCHANTS' CAN..	100	5,759,200	5,799,200	2,510,000	1	Aug 1 Feb	150 131	150.75 131.75
MERCHANTS, HALIFAX..	100	1,000,000	1,000,000	275,000	1	Aug 1 Feb	150 131	150.75 131.75
Molsons .. .	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	165 165	82.60 82.60
Montreal .. .	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	228 228	450.00 450.00
Nationale .. .	30	1,200,000	1,200,000	.....	2	1 May Nov	80 80	24.00 24.00
New Brunswick .. .	100	500,000	500,000	440,000	6	1 Jan 1 July	249 249	249.00 249.00
Ontario .. .	100	1,500,000	1,500,000	280,000	81	1 June 1 Dec	114 114	114.50 114.50
Ottawa .. .	100	1,000,000	1,000,000	425,000	4	1 June 1 Dec	140 140	140.00 140.00
People's of N. B..	20	180,000	180,000	100,000	4	Jan July	112 112	22.40 22.40
Quebec .. .	100	2,500,000	2,500,000	500,000	31	June Dec	121 121	121.25 121.25
St. Stephen's .. .	100	200,000	200,000	35,000	2	April Oct	167 167	83.50 83.50
Standard .. .	50	1,000,000	1,000,000	50,000	4	Jan July	127 127	227.00 227.00
Toronto .. .	100	2,000,000	2,000,000	1,600,000	5	1 June 1 Dec	122 122	122.00 122.00
Union, (Halifax) .. .	50	500,000	500,000	40,000	3	.....	118 118	99.25 99.25
Union of Can..	100	1,200,000	1,200,000	200,000	3	2 Jan 2 July	86 86	86.50 86.50
Ville Marie .. .	100	500,000	479,251	20,000	3	2 June 1 Dec	95 95	95.00 95.00
Western Bank of Can..	100	500,000	357,706	75,000	31	1 April—Oct	99 99	110.00 110.00

\$12 to arrive, and shorts quoted at \$15@\$17.
Oatmeal in fair demand at \$3.90@\$4.

GROCERIES.—Business is quiet, with no changes in prices. Sugars are firm, with higher prices expected. Granulated are quoted at 4½c @ 5c, and yellows at 3½c @ 4½c. Dried fruits are unchanged, with currants quoted at 6½c@6½c. Coffees firm, especially fine qualities which are scarce; Rios, 20c@21c. Teas in good demand, especially low grades. Canadian goods firm. Tomatoes very scarce.

HARDWARE.—Trade very quiet this week, with no changes to note in prices.

LEATHER.—An improvement in trade is reported. Sole in good demand; and prices generally steady.

HIDES AND SKINS.—Trade quiet; dealers pay 4½c for No. 1, 3½c for No. 2, and 2½c for No. 3. Cured sell at 5½c@5½c. Sheepskins are firm at 80c, and calfskins 6c@8c. Tallow 6½c@6½c.

LIVESTOCK.—Receipts continue large and prices unchanged. Choice shippers sell at 4c @ 4½c per lb; good butchers at 3½c and common at 2½c @ 3c; stockers at 3c @ 3½c. Sheep unchanged at \$4.00 @ \$4.50 for butchers and \$5.00 @ \$5.50 for shippers. Lambs sold at \$2.75 @ \$3.50 per head.

Hogs easy; choice fat \$4.25@\$4.50 per cwt and store hogs \$3.75@\$4.

PROVISIONS.—Trade fair and prices steady. Long clear bacon jobs at 8½@8½c. Hams steady smoked selling at 11c @ 11½c, bellies at 11c; backs at 11c @ 11½c and rolls 9c. U.S. Mess pork \$14@14.50. Lard firm with sales at 10c@10½c. Potatoes firm at 45c per bag by car lots. Beans \$1.30@\$1.50. New hops 13@15c. Hay firm at \$11.00@\$11.50.

WOOL.—No change in this market. There is nothing doing in fleece, which is quoted at 19c@20c. Pulled wools sell at 22½@23c for supers and at 27½c for extras.

SPECIAL NOTICE.

BELTING FASTENER.—Among the many useful inventions recently introduced by our American neighbors is that known as Bristol's Patent Steel Belt-Lacing, which is more fully described in another column. It is a perfect fastener, is very cheap, can be readily applied, and does not destroy the fibre of the belt. No special tools are required. It consists simply of a zig-zag strip of steel, so proportioned as to give maximum strength with a minimum amount of material.

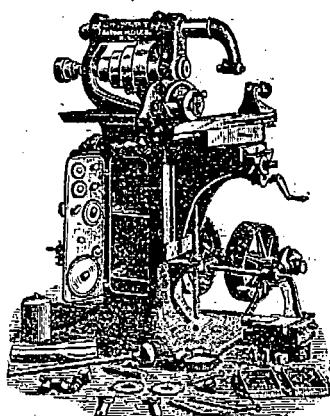
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 REDUCED Price on our No. 1 Universal Milling Machine, with Overhanging Arm and all Latest Improvements.

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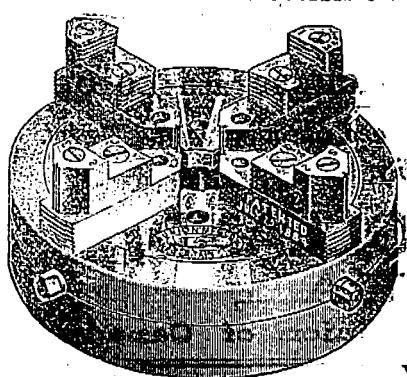
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LITTER CO.,
Charlottetown, P.E.I.

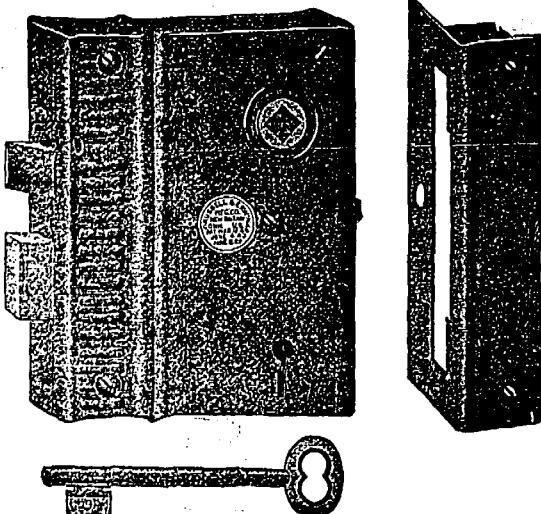
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Soda for the manufacturers of
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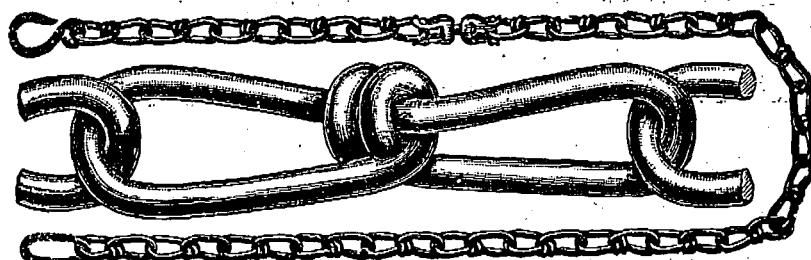
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Lightest, Strongest and Best Trace Chain in the market.
We also manufacture a full line of COW TIES, DOG CHAINS, HALTER CHAINS, Etc.

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A SPECIALTY.

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Hand Cars, Lorries, Velocipedes Cars,
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Double and Single Drum Hoists, &c., &c.

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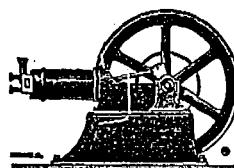
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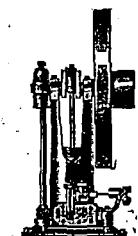
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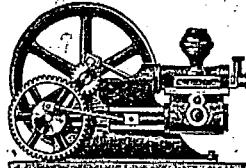
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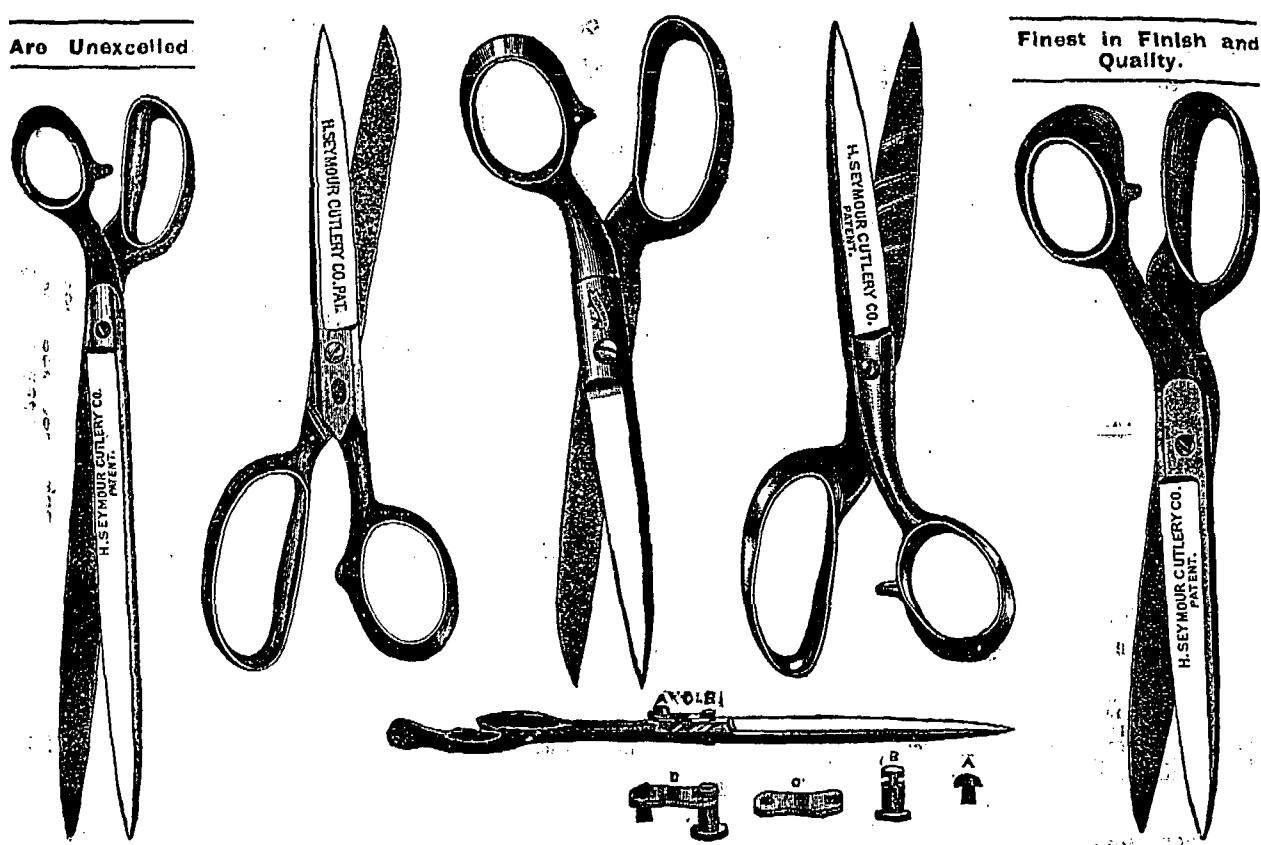
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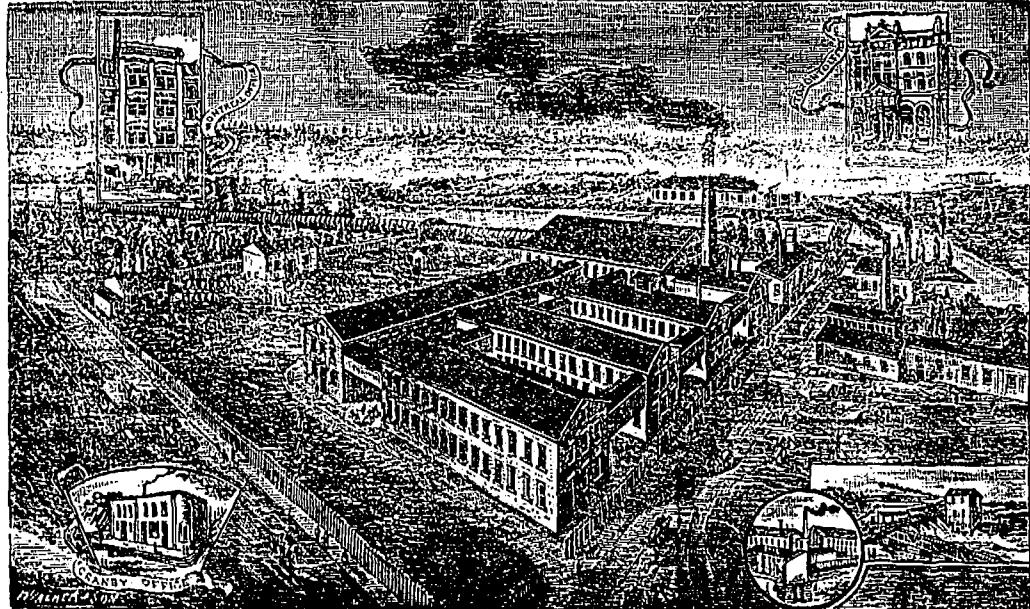
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Sole Agents: AMES, HOLDEN & CO.
45 Victoria Square, - - MONTREAL:

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 5, 1891.

Name of Article.	Wholesale.			Name of Article.	Wholesale.			Name of Article.	Wholesale.		
Beets and Sheep.	M.-s.	Boys.	Youths.		\$ c.	\$ c.		Soda Ash.	\$ c.	\$ c.	
Brooks.	50 80	1 05	50 75	50 85	50 70	50 80		Soda Bicarb.	1 75	1 85	
Cobourgs.	0 95	1 20	0 85	0 90	0 75	0 80		Sal Soda.	2 80	2 90	
Split Balmorals.	0 95	1 25	0 85	1 00	0 75	0 80		" Concentrated.	1 10	0 00	
Kip.	1 15	1 40	0 90	1 15	0 80	1 00			1 60	1 70	
Buff.	1 25	1 90	1 10	1 50	0 90	1 15		Dyestuffs.			
Calf.	2 00	3 00	0 00	0 00	0 00	0 00		Achilli, con.	0 27	0 39	
Buff Congress.	1 25	1 60	1 10	1 50	0 00	0 00		Cutch.	0 08	0 09	
Calf.	1 90	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 90	2 25	
Kip.	2 00	2 90	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	1 80	2 10	0 00	0 00	0 00	0 00		Gambier.	0 14	0 21	
full	1 80	2 60	0 00	0 00	0 00	0 00		Madder.	0 13	0 15	
" Sox.	0 35	0 76	0 00	0 00	0 00	0 00		Sumac.	70 00	80 00	
Pigments.											
Split Batts.											
Split Balmorals.											
Kip.											
Buff.											
Pebbled.											
Machine Sewed.											
Peppled Button.											
Glazed Buff Button.											
Goat.											
Polish Calf.											
French Kid.											
Name of Article.	Wholesale.	Name of Article.	Wholesale.								
Canned Goods.											
Lobsters, new.	7 50	7 75									
Sardines, 16	8 50	9 60									
Mackerel.	4 25	4 50									
Salmon.	1 30	1 49									
Clams, 1-lb tins, per doz.	2 00	2 00									
Oysters.	1 65	0 00									
Tomatoes, per doz.	1 05	1 10									
Peaches, 2-lb. yellow.	2 00	2 25									
3-lb.	8 50	3 60									
Bartlett pears, 2-lb. tins, per doz.	1 75	2 00									
Strawberries; 2-lb. tins, per doz.											
Pineapples, 2-lb. tin, p. doz.	2 25	2 50									
Blueberries, 2 lb, per doz.	0 99	1 00									
GrinGages, 2-lb. tins p. doz.	1 25	1 75									
Corn, per doz.	1 00	1 10									
do 2-lb tins, Yarmouth	None.										
		New pack.	0 00	0 50							

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

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TO THE

JOURNAL & COMMERCE,

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MONTREAL WHOLESALE PRICES ON MONDAY — THURSDAY, NOV. 5 1891.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.		Groceries.		Sultanas.	per lb.	Lazenby's Pickles:	
Butter, Creamery, finest	23 0 24	Tea (Hf.-Chest & Cad.)	14 0 15	Seedless.....	0 05 0 11	Hpf. Hf.-Pints.....	1 65 1 72
Western dairy	16 0 17	Japan, com. to med. lb.	14 0 15	Valentia.....	0 05 0 08	Hpf. Pints.....	8 00 8 25
Fine old dairy	0 00 0 0	" good med. to fine	15 0 27	" Layered.....	0 07 0 08	Hpf. Quarts.....	5 75 6 00
Under gr. uses	0 08 0 08	" finest	30 0 32	Currants, Provincial.....	0 05 0 06	Condensed Milk, per case.	
Townships	17 0 19	" choice	34 0 37	" Bosnia, cases.....	0 07 0 06	4 dos. 1-lb. cases.....	0
Churns, finest September	10 0 00	Nagasaki.....	15 0 00	Figs in bags.....	0 12 0 17	Cond'd Coffee—Mocha V.	
Finest August	0 09 0 68	Y. Hyson, com. to gd.	18 0 30	Sh. Almonds, bxs.....	0 10 0 0	Java, per os, 2 doz. 1-lb. cases.....	0 00
Eggs:		" fine to finest, lb.	23 0 60	S. S. Tarragonas.....	0 15 0 16	Condensed Coffee—Java,	
Fresh (held)	15 0 19	Gundl, com. to gd.	33 0 85	Almonds, paper shell.....	0 09 0 20	per os, 2 doz. 1-lb. cases.....	0 00
Finest limed	15 0 18	" good	47 0 56	Walnuts.....	0 12 0 13	Condensed Coffee—Jamaica,	
Poor	0 00 0 0	" Moyune.....	0 00 0 0	" Grenoble.....	0 15 0 16	per os, 2 doz. 1-lb. cases.....	0 00
Hors: 1890 per lb.	15 0 2	Pingsuey med. to gd.	17 0 13	Filberts, Sicily.....	0 08 0 09		
Finest 1889 "	0 00 0 0	" fine to finest	25 0 32	" Cassia mats.....	0 11 0 12	Starch:	
Old	0 08 0 10	Oolong, com. to gd.	15 0 19	Mace chests.....	0 06 0 09	Can. Laundry.....	0 04 0 00
Hod Products:		Conou, common.....	16 0 17	Cloves.....	0 05 0 22	Silver G. os.....	0 06 0 00
Bacon Smk'd per lb.	0 03 0 10	" good common.....	23 0 25	Nutmegs.....	0 04 0 08	Tenson's Prep. Corn.....	0 07 0 00
Dressed Hogs	0 00 0 0	" med. to good.....	25 0 27	Jamaica Ginger, Bl., Unbl.	0 19 0 21	Can. Prep. Corn.....	0 06 0 00
Hams city cured	10 0 11	" fine to finest.....	32 0 45	African.....	0 05 0 06	Imperial: Imp. Triple, 1 brl.	0 41 0 00
" Canvassed	0 00 0 09	Ningchow, common.....	16 0 17	Pimento.....	0 04 0 09	Cote D'or.....	0 35 0 00
Pork Cans, a. per bbl.	17 0 17 25	" med. to good.....	20 0 24	Pepper, Black.....	0 10 0 124	Crystal Pickling.....	0 28 0 00
Western do	17 25 17 60	" fine to choice.....	27 0 55	White.....	0 15 0 22	W. W. XXX.....	0 30 0 00
Mess	14 00 14 50	Dust.....	0 07 0 08	Mustard, 4 lb. per jar, Engs.	0 72 0 74	W. W. XX.....	0 25 0 00
Lard per lb.	0 08 0 09	Coffee, Mocha (green), " Add to 5 for roasting	28 0 30	" 1 lb.	0 23 0 25	W. W. X.....	0 20 0 00
" Common Refined	0 07 0 08	and grinding.....	27 0 31	" 4 lb. Jars, Cana.	0 65 0 70	Pure Malt.....	0 45 0 00
Seeds:		Java.....	21 0 25	" 1 lb.	0 22 0 24	Ginger X.....	0 20 0 00
Clover, red, per 10 lbs.	0 00 9 25	Maracoubo.....	21 0 25	Rice, Common.....	3 75 3 80	XXX.....	0 27 0 00
Alisico, per lb.	0 14 0 16	Jamaica.....	21 0 23	" Patna, p. 100 lb.	4 40 5 25	Matches: Telephone.....	4 00 0 02
Timothy, (Can'n) per bbl.	1 90 2 1	Rio.....	20 0 22	" Japan Crystal.....	0 10 0 00	" Parlor.....	1 75 0 00
Flax 56	1 60 1 70	Plantation Ceylon.....	24 0 26	Sago.....	0 04 0 04	" Telegraph.....	4 20 0 00
Potatoes, per bag	0 40 0 46	Chicory.....	11 0 13	Tapioca, Pearl.....	0 04 0 05	" Star.....	3 20 0 00
Honey, in comb.	0 11 0 13	Ex Segarai:		Flake.....	0 05 0 06	Hardware:	
" strained	0 07 0 09	Ex Ground, in brls.	0 05 0 00	Gelatine, 1 qt. pk.	1 05 1 10	Antimony.....	0 15 0 00
Bee'swax	0 00 0 00	" in bxs.....	0 05 0 00	" 1 qt. pk.	1 60 0 00	Tw. Block, L & F per lb.	0 22 0 23
Beans—Med. handpicked	1 00 0 00	Powdered, in brls.....	0 05 0 00	Vermicelli, Canadian.....	0 06 0 07	" Straits	none
Medium	1 40 0 60	Paris Lumps, in brls.....	0 05 0 00	" Italian.....	0 13 0 00	Strips.....	0 25 0 27
White	0 00 0 00	" half brls.....	0 05 0 00	Citron.....	0 23 0 25	Copper: Ingot.....	0 184 0 15
Grain.		" 100-lb. bxs.....	0 05 0 00	Orange.....	0 15 0 17	Sheathing.....	0 184 0 19
Canadian Red Winter Wheat	0 00 0 00	Ex Granulated, brls.....	0 04 0 00	Lemon.....	0 15 0 17	Heavy Sheets.....	0 21 0 24
" White Winter	0 00 0 00	Branded Yellows.....	0 03 0 04	Dalley's Extracts:		IRON CUT NAILS—per kg.	
" Spring	0 00 0 00	" syrup, per lb.	0 03 0 03	Fine Gold, No. 8, per doz.	0 75 0 00	" Cut Am. or Can. Pat'.	
Hard Manitoba, No. 2	1 03 1 07	14 lbs. to the gallon.		" 1 1/2 oz.	1 25 0 00	10d. to 60d.	2 25 0 00
do No. 3	97 0 00	Molasses, (Barbados) Im'g.	42 0 00	" 2 2 oz.	1 75 0 00	60d. to 60d.	2 50 0 00
Northern, No. 1	0 00 0 00	Porto Rico.....	0 00 0 00	" 3 3 oz.	2 00 0 00	6d. and 9d.	2 75 0 00
do No. 2	1 04 1 05	Antigua.....	0 00 0 00	Silver Star Stove Paste:		6d. to 6d.—Am. Pat.	3 00 0 00
Oats, Manitoba	1 31 0 24	Cuba.....	80 0 52	" gross cases.... per gross	9 00 0 00	3d.—	3 75 0 00
" Ontario	0 01 0 00	Baking Powder.....		Blacking:		3d.—fine hot cut.	5 25 0 00
Barley, malting	0 60 0 62	Case 1, 3 ds. 5 oz. tins.....	2 25 0 00	Spanish, No. 3.....	4 50 0 00		
" food	0 48 0 10	" 2, 1 " 14 ".....	2 00 0 00	" 10.....	9 00 0 00		
Peas, per 56 lbs.	0 75 0 76	Mustard: Loose Mustard.....	2 45 2 55				
Rye	0 00 0 00	Layers.....	65 2 75				
Corn, in bond	0 00 0 00	Black Basket.....	75 4 00				
" duty paid	0 68 0 69	Imperial Cabinet.....	0 00 0 00				
		Dehesas.....	5 50 0 00				

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

*Norm.—Refiners prices to the wholesale trade; jobbers would have to pay 10 additional.

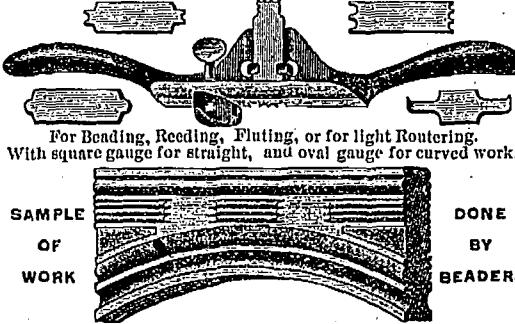
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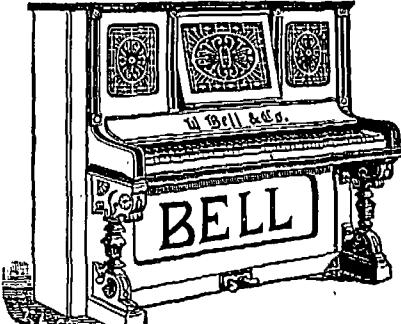
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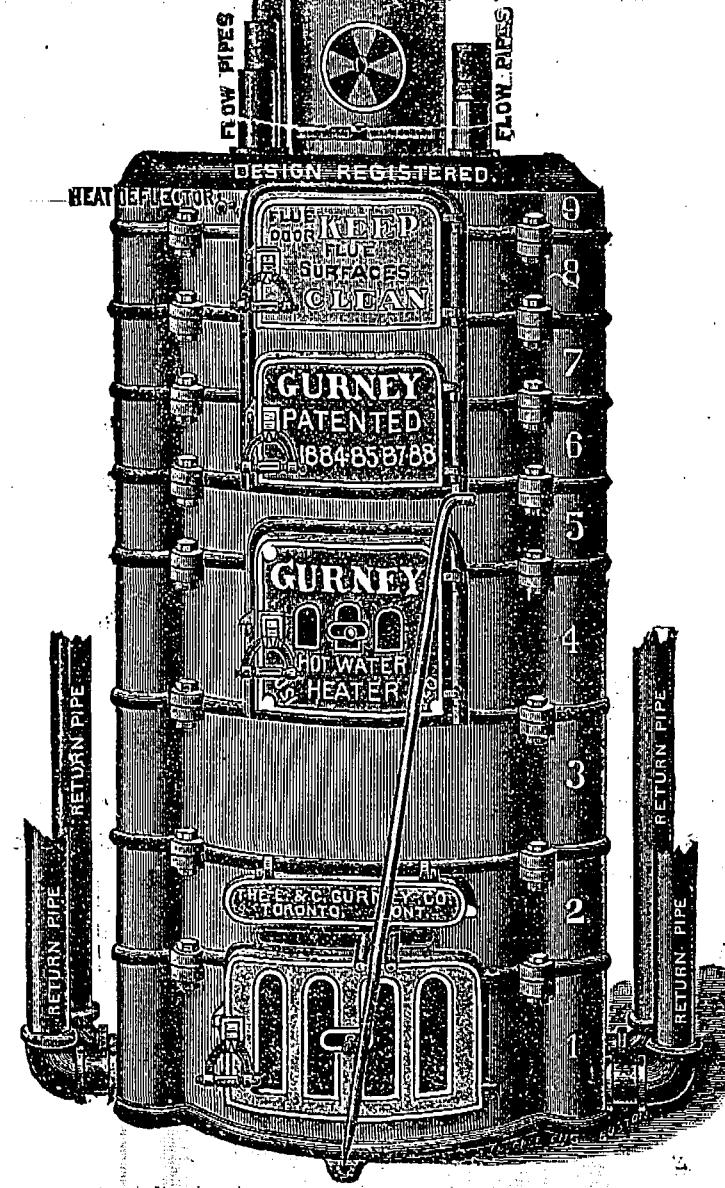
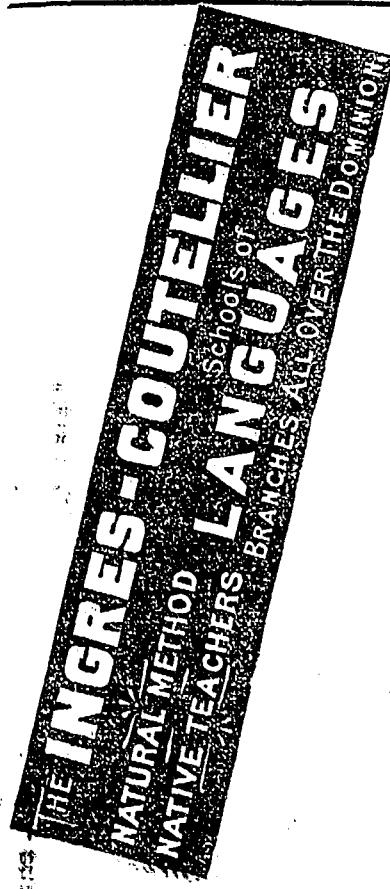
ALMONTE - ONT.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 5, 1891.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:	\$ c. \$ c.	Cand'n Min'l, 5 shds, pr 100	\$ c. \$ c.	Wines, Liquors, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Crude.....	1 82 0 00	No. 1 Furnit'e Vrn'h, pr gal	0 65	Ale-Bass's	2 50 2 55	Mackie's R. O. Special..	8 00 10 50
Car. Lots Store, [2 p.c. off]	0 00 0 14	Extra	0 75	"	1 62 1 67	" Inlay Blend....	8 20 8 25
Broken lots	0 00 0 15	Brown Japan	0 65	Porter—Guinness & Sons	2 40 2 45	Sheriffs	3 90 4 00
Am. in car lots	0 00 0 20	Black	0 60	Dublin Stout, qts	1 57 1 62	Hay, Fairman & Co., cases	9 75 10 00
" 5 bbls	0 00 0 21	Orange Shellac	1 75	Spirits Canadian—per gal	65 O.P.	Claymore	7 25 7 50
" 10 bbls	0 00 0 21	"	"	Alcohol	3 85 4 00	Glenalloch, High'd. gal	8 40 8 55
" single bbls	0 00 0 22	"	"	Spirits	60 O.P.	"	8 50 8 75
Glass.	50ft. 100ft.	Salt.	"	"	25 U.P.	Gin—	
United inches, 00 to 25	1 40 0 00	Liverpool per bag, New'n's	0 46	Rye Whisky	1 90 0 00	Jno. De Kuyper	2 85 2 90
United inches 26 " 40	1 50 0 00	Canadian, in small bags	2 35 3 25	Imperial, 5 yrs old	2 55 0 00	"	10 00 10 50
" 41 " 50	3 25 3 50	" Quarters	0 33 0 35	1886 in cases, qts	7 00 0 00	A. C. A. Nolet	5 50 5 70
" 51 " 60	3 50 3 75	Factory-filled per bag	1 20 1 25	" flasks	7 50 0 00	"	2 67 2 70
Paints, &c.		" Quarters	0 35 0 40	" 1 do	8 00 0 00	"	9 50 9 80
W Lead, pure, 50 to 100lb kgs	6 00 7 00	Kroe's pure dairy, per bag	0 00 0 00	Jmb., 1886	8 50 0 00	Irish Whiskey—	5 00 5 25
" No. 1	5 00 5 50	Turk's Island	0 00 0 00	" 1886	9 00 0 00	Bushmills	10 00 10 00
" No. 2	4 50 5 00	"	"	Club rye, in brls, 1886, P.K.	9 50 0 00	Jno. Jameson & Sons, 1 star	9 00 0 00
" No. 3	4 00 4 50	"	"	"	3 30 0 00	" two star	10 25 10 50
White Lead, dry	5 25 5 75	"	"	Ports—		" three star	11 25 10 50
Red Lead	4 50 4 75	"	"	McKenzie, Driscoll & Co.	2 40 6 00	Geo. Roe & Co., one star, qts	9 25 0 00
Venetian Red, Eng'h	1 50 1 75	"	"	T. G. Sandeman & Sons	2 60 6 00	" two stars, qts	10 25 10 50
Yellow Ochre, French	1 25 3 00	"	"	Clode & Baker	1 10 1 50	Dunville & Co., cases	7 50 7 75
Whiting, ordinary	0 50 0 60	"	"	Tarragona	1 10 1 50	Wisdom & Warter's Sherry	2 00 6 50
" London, Washed	0 85 0 76	"	"	Sherries—		Warter & May's Ports	2 10 6 50
" Paris	1 0 1 10	No. 1 Black Chewing, cada bxs	0 46 0 00	Pedro Domecq	2 00 6 50	Geo. Sayer & Co.'s Brandy	Brandy, "
Portland Cement, brl	2 82 2 40	No. 2	0 45 0 00	Pernardin	2 00 6 50	" cases, 1 star	4 50 6 50
Fire Brick	17 50 23 00	No. 4	0 45 0 00	Misa	2 10 6 00	" " V.S.O.P.	11 50 12 00
Fire Clay	1 50 2 00	Bright Chewing	0 45 0 00	Claret's—		Ind. Coope & Co., Rom	16 50 17 00
Glue,—		Smoking	0 45 0 00	Barton & Guestier	7 00 23 00	fo d, Ales	2 10 0 00
Domestic Broken Sheet	0 11 0 13	R. & B.	0 59 0 00	alvet & Co vintage wines	6 50 23 00	Anastura Bitte's	1 45 0 00
French, T.N. Casks	0 11 0 12	Navy, 3s	0 52 0 00	Nat. Johnston & Sons	7 00 23 00	case of 2 doz	14 00 15 00
" Brls	0 00 0 13	Smoking, 3s	0 45 0 00	Pommery, Fils & Co.	31 00 83 00	Banagher Irish Whisky, qts	9 50 10 00
American White, Brls	0 17 0 20	Solace, 1s	0 50 0 00	G. H. Mumma & Co., ex. dry	31 00 83 00	"	8 75 4 00
Coopers' Glue	0 20 0 24	"	0 45 0 00	Piper Heidsieck	28 00 30 00	Nereus Raphael, Spark	Per case, pt
E.G. Pauchant Co., Ltd., Toronto		Myrtle Navy	0 55 0 00	Perrier, Jouet & Co.	28 00 30 00	li: g Saumur	14 00 15 00
Pure Pe's Gr'n in 250lb kgs	0 124 pr lb	Wool.		Gold Luck	28 00 30 00	3 Star Glenlivet, per case	9 75 10 00
" 100	0 134	Fleece	0 18 0 20	Louis Duvan	15 00 16 50	" 1	8 75 9 00
" 25	0 14	Pulled, unassorted	0 22 0 23	Roederer	29 00 31 00	Old Glenlivet	8 00 8 00
" 1 lbxs	0 15	" Extra Super	0 00 0 00	Brandis-Hennessy	6 50 8 00	Watson's Old Scotch, qts	7 00 8 10
Golden Ochre	0 02	" B Super	0 00 0 00	1 Star	12 00 0 00	"	7 00 8 00
Brunswick Green	0 04	North West	0 15 0 17	V. O.	16 00 0 00	Watson's Old Scotch, pts	7 00 8 00
French Imperial Green	0 08	Buenos Ayros, pulled	0 34 0 28	Cases (one star)	11 60 0 00	Watson's Old Irish qts, pr cs	7 00 8 00
Ordinary Vermillion	0 06	Natal	0 17 0 18	Bisquet Dubonche	8 95 4 10	"	7 00 8 00
Medium	0 08	Cape	0 14 0 16	Renault & Co.	3 90 5 00	Watson's Old Irish pts, pr cs	8 00 9 00
Genuine	0 11	Australian, scoured	0 38 0 3	Quantin & Co.	3 93 4 15		

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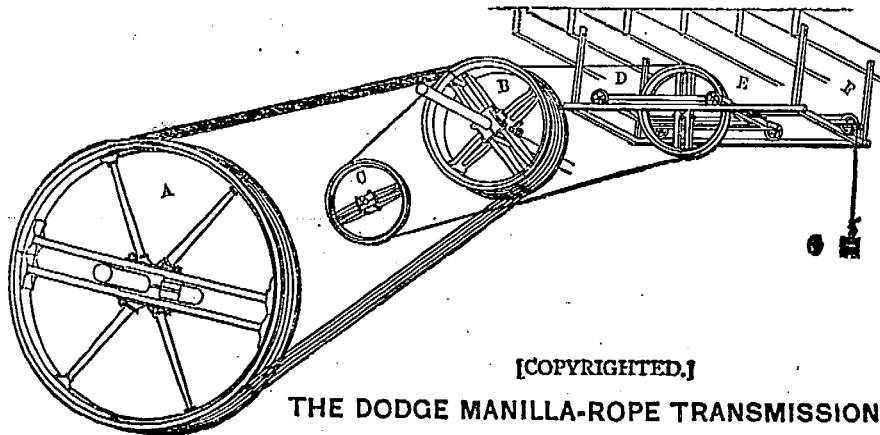
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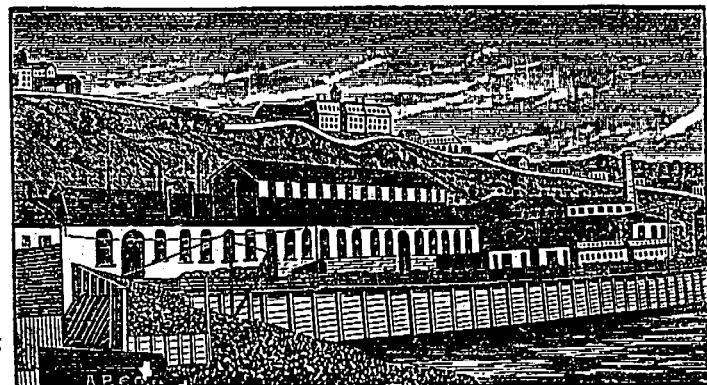
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Flour and Saw-Mill
Machinery.
House :: and :: Bridge
Girders.
—:—

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

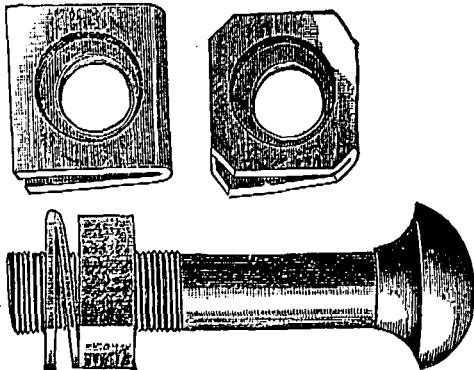
BUTTERFIELD & CO.

ROCK ISLAND, P. Q.

Manufacturers of



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

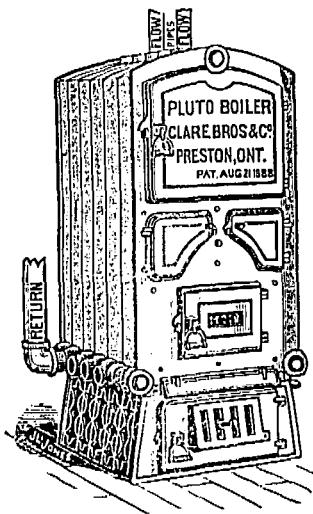


The Thomas Nut Lock

(Patented 1890.)

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

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



AGENTS WANTED

To represent us in MONTREAL, and PROVINCE OF QUEBEC.

OUR PLUTO BOILER

Is giving splendid satisfaction.

Write for particulars, and ask for our "Furnace Book"—it will interest you.

CLARE BROS. & CO.
PRESTON, ONT.

JARDINE'S Patent Extension EXPANDER



SELF-FEEDING.

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

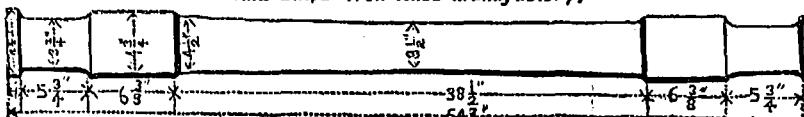
A. B. JARDINE
& CO.,

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

Manufacturers of Blacksmith's Tools and Tube Expanders.

PORTLAND FORGE

And Ships' Iron Knee Manufactory.



Corner of Harrison Street and Straight Shore Road,
PORTLAND, ST. JOHN, N.B.

J. A. & W. A. CHESLEY, Proprs.,

MANUFACTURERS OF—
Hammered Shafting for Mills and Steamboats, all sizes, Locomotive Frames, Truck, Engine and Car Axles, Piston and Connecting Rods, Cranks and Crank Pins, Guide Bars, Cross Heads, Beam Straps, Wheel Arms, Gate Heads, Ships' Iron Knees, Anchor Shapes, Davits, Iron Rudders, and all kinds of Hammered Shapes.
Railway Fittings a specialty.

New Brunswick Advertisements.

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

Electrical Apparatus Of Every Description.

The only House in Canada making a speciality.

Amateur and Experimentors' Supplies.
Electric Bells, Annunciators, Telephones,
Telegraph Instruments, Dynamos,
Lamps, Batteries, Wires, etc.

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

USE

"GOLDEN BRAND"

Canned Finnan Haddies

Put up in Flat and Tall Tins. Every Can Warranted.

AGENTS,

H. W. NORTHRUP & CO.,
St. JOHN, N.B., Canada.

A. C. SMITH & CO.

—WHOLESALE—

- Produce Dealers -

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

ST. JOHN, N.B. CANADA.

W. A. LOCKHART,
AUCTIONEER & BROKER,
Consignments of Merchandise, Manufactured Goods, &c., for Auction Sale, Solicited.

SALMS ROOM:
no 6 Prince William Street.

WM. PARKS & SON

(LIMITED)

ST. JOHN N.B.

Cotton Spinners, Bleachers, Divers and Manufacturers.

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

Beam Warps for Woollen Mills, Grey Cottons, Sheetings, Drills and Duck, Sheetings, Shirtings and Stripes.

Night ox. Cottonades in plain and Fancy Mixed Patterns.

The only "Water Twist" Yarn made in Canada.

AGENTS:

Wm. H. WITT, JOHN HALLAM, Toronto, Ont.
H. A. LAROCHE, Agent for the Province of Quebec, 61 St. Francois Xavier St., Montreal.

MILLS:

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

MONCTON

SOAP AND CHEMICAL COMPANY.

MONCTON, N.B.

Manufacturers of Brand "Rising Sun," a specialty, and other favorite brands. Railway Cooling and Lubricating Greases. Metallic Paints, &c. Correspondence solicited.

S. R. FOSTER & SON,
Manufacturers of

WIRE NAILS

STEEL & IRON-CUT NAILS.

And SPIKES, TACKS, BRADS.
SHOE NAILS, HUNGARIAN NAILS, &c.

ST. JOHN, N.B.

NEW YORK LIFE Insurance Co'y.

Assets, : \$115,000,000

Canadian Department:

ASSETS IN CANADA

And Investments in Canadian Securities,
(MARKET VALUE)

\$2,784,545 84.

Income in Canada, 1890, - \$ 745,308.85

New Insurance Issued, - 4,153,450.00

Applications for New Ins, - 4,855,450.00

Insurance in Force, - 15,880,047.00

HEAD OFFICE, Company's Building, MONTREAL. **BRANCH OFFICE,** Board of Trade Bldg, TORONTO.

DAVID BURKE, - Gen Manager.

BRITISH EMPIRE

Mutual Life
Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments, nearly 1,000,000

ACCUMULATED FUNDS.

1857	\$ 565,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000
1889	6,854,000
1890	7,303,500

F. STANCLIFFE General Manager.

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

LONDON

Guarantee

AND Accident

COMPANY

(LIMITED)

OF LONDON, - ENGLAND

CAPITAL, - \$1,250,000.

Head Office for Canada:

72 KING ST. EAST, - TORONTO.

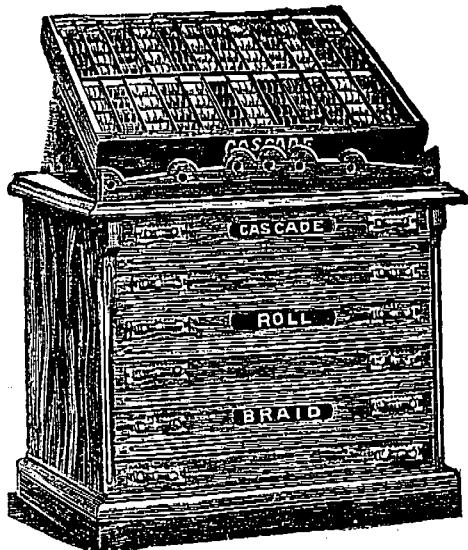
BONDS OF SURETYSHIP

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

A. T. McCORD - TORONTO,
CHIEF AGENT FOR CANADA.

A. J. HUBBARD, General Agent, MONTREAL

The Directors are open to entertain applications for agencies where the Company is not already efficiently represented.



THE Cascade Narrow Fabric Com'y

COATIPOOK, QUE.

- MANUFACTURERS OF -

Fine Tailoring and Lama Braids.

We now call the attention of the RETAIL Trade to our

NEW CABINETS OR ROLL DRESS BRAID.

These beautiful Cabinets presented FREE to Retail Patrons only.

Correspondence Solicited.



WESTERN Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1,555,685 19
Income for Year ending 31st Dec., 1890, - 1,708,854 07

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.

LONDON

AND

LANCASHIRE

LIFE

CONFEDERATION

W. O. MACDONALD,
Actuary.

J. K. MACDONALD,
Man. Director.

INCOME:

Three - Quarters :: of :: a :: Million :: Dollars.

BUSINESS IN FORCE:

\$ 20,000 000.00. \$

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

NEW BUSINESS WRITTEN IN 1890:

\$3,100,000.\$

THE FIRE Insurance - Association (LIMITED)

Of LONDON, ENGLAND.

SIR DONALD A. SMITH, K.C.M.G., M.P., - Chairman
ROBERT BENNY, Esq., - - - } - Directors
SANDFORD FLEMING, Esq., C.M.G. - }

Chief Office for Canada: - - MONTREAL
No. 47 St. Francois Xavier Street.
J. KENNEDY, Manager.

McCOLL BROS. & CO.
TORONTO,
Are the sole manufacturers of the famous
LARDINE H. OIL
Known everywhere as the finest Oil in
Canada.

McCOLL'S Renowned Cylinder OIL
Has Absolutely no Equal.
Ask for Lardine Oil.



FOR SALE CHEAP
ONE
Universal Job Press
JOURNAL OF COMMERCE,
171 & 173 St. James St., N.Y.

LOUIS COTE & BROS.
WHOLESALE
BOOT and **SHOE**
MANUFACTURERS,
ST. HYACINTHE, P. Q.

**CANADIAN RUBBER CO'Y,
OF MONTREAL.**

MANUFACTURERS OF
Rubber Shoes, Felt Boots, Belting,
Packing and Fire Engine Hose,

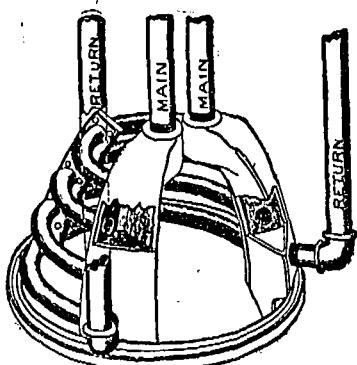
MANDER BROS.
Celebrated
English Varnishes

COLORS.

Also sole makers of the new and famous color,

CARMINETTE,

(A better Color than English Vermilion.)
Sole Agent for Canada:
WALTER H. COTTINGHAM,
56 St. Peter Street. - MONTREAL



BIGLEY'S
PATENT
HOT-WATER HEATER

Can be attached to any Hot-Air Furnace.

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

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

Send for Catalogue and Price List to

R. BIGLEY, 96 and 98 Queen Street East, TORONTO

SECURITIES.		London Oct. 22.
Shs	Railway & other Stocks.	Oct. 22.
British Columbia, 1865, 6 p.c.....	101	103
1877	124	127
Canada, 4 p. c. loan, 1860	106	108
8 p. c. loan, 1888	91½	95½
Debt, 1884, 3½ p. c.....	102	104
New Brunswick 5 p. c. 1837.....	100	103
Quebec Province, 6 p. c. 1874.....	105	107
Do do 1876 5 p. c.....	105	107
Do do 1880 4½ p. c.....	101	103
Do do 1883 5 p. c.....	105	108
Atlantic & N.W. Western 5 p. c. Guan.....		
1st M. Bds	113	115
100 Buffalo and Lake Huron 410 sh.....	124	123
100 Do 5½ p. c. 1st Mort.....	132	132
300 Do 2nd. Mort.....	130	134
Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.....	104	106
Canadian Pacific \$100.....	91½	91½
100 Grand Trunk, Georg Bay, &c. 1st M.....	101	103
100 Grand Trunk of Canada Ord. stock.....	101	104
100 2nd. equir. mtg. bds, 6 p.c.....	124	126
100 1st. pref. stock.....	6½	70
100 2nd. pref. stock.....	49	49
100 3rd pref. stock.....	7	27
100 5 p. c. perp. deb. stock.....	21	128
100 4 p. c. perp. deb. stock.....	54	9½
100 Great Western shares, 6 p.c.....	119	121
Hamilton and N. W., 8 p.c.....	6	118
100 M. of Canada Stg. 1st Mort 5 p.c.....	7	109
100 Montreal and Champlain 5 p.c.....		
1st mtg. bds	1 3	165
Montreal & Sons, 1st mtg. 6 p.c.....	15	20
N. of Canada 1st Mtg. 5 p.c.....		
Northern Extension, 6 p. c. or pref.....	100	117
00 Quebec Central 6 p. c. 1st Inc. Bds.....	39	33
T. G. & B. 4 p. c. bonds 1st Mort.....	108	103
Well, Grey & Bruce, 7 p. c. Bds 1st Mort.....	97	99
00 St. Law. and Ott. 6 p. c. Bds.....	8	100
Municipal Loans.		
100 City of London (Ont) 1st pref. 5 p.c.....	100	102
100 City of Montreal stg 5 p.c.....	143	145
1874	143	145
100 City of Ottawa, 6 p.c. stg.....	104	107
redeem 1873	103	108
1875	103	108
1876	107	109
100 City of Quebec, 6 p.c. con., 1872.....	99	101
8 p. c. redeem 1873	91	101
100 City of Winnipeg, deb., 1884 5 p.c.....	109	111
deb. scrip. 1883 6 p.c.....	111	113
Miscellaneous Companies.		
100 Canada Company	40	46
100 Canada North-West Land Co.....	31	41
100 Hudson Bay	161	171

THE CANADIAN JOURNAL OF COMMERCE FINANCE AND INSURANCE REVIEW

DEVOTED TO

*Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.*

Issued Every Friday Morning. --

SUBSCRIPTIONS

Montreal Subscribers,	\$3 a year
Mail Subscribers to any other part of Canada,	\$2 "
British Subscribers,	10s. sixp.
America,"	\$3
elsewhere	30s. each

ЛШ-153 и ЛШ-154 Старт

An ornate black and white illustration of a map of Canada. The map is framed by a decorative border featuring floral and scrollwork patterns. Overlaid on the map are several lines of text in a bold, serif font. At the top, it reads "DOMINION PLATE GLASS INSURANCE CO.". Below that, in parentheses, is "(INCORPORATED BY ACT OF PARLIAMENT)". To the left of the map, the word "CAPITAL" is written above "\$ 50,000.". To the right, "HEAD OFFICE" is written above "MONTREAL". At the bottom, "ALEX. RAMSAY, PRES." is written next to the address "7841 RECOLLET ST." The entire advertisement is set against a background of a detailed, textured map of the Canadian landscape.

MONTREAL.

Leading Hotels in Canada.

ERECTED 1885.

HOTEL BALMORALNOTRE DAME ST.,
Montreal, - Canada.

RATES: \$2 to \$3 per day.

The most central, and one of the
most elegantly furnished and best
equipped Hotel in the city.

Accommodation for 400 guests.

Street Cars pass the door to all
parts of the city every two minutes.**JAMES SMITH,** - ProprietorFormerly of Overlook Mountain House, Catskill
Mountains, New York, and other first-class hotels**St. Lawrence Hall.**

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

HOTEL AMERICA,
*Irving Place and 15th Street, New York.*The Hotel America has all the modern improvements;
Elevator, Cafe, Bath-rooms with cold and hot water running, 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 up-
wards; with board, from \$2.50 a day.Hoping that we will have the pleasure of your
patronage, we are, respectfully,

BERTON & SPINETTE.

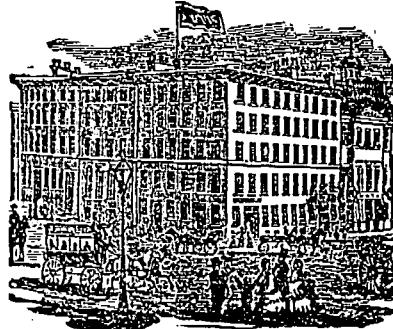
HOLYOKE, MASS.**HOTEL HAMILTON.**

GEO. H. BOWKER & CO., Props.

THE MELLON HOUSE, WINTHROP HOTEL,
Fall River, Mass. Meriden, Conn.**THE RUSSELL,**
OTTAWA,
THE PALACE HOTEL OF CANADA.

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

ST. JACQUES, Prop.

ST. LOUIS HOTEL, - Quebec.
WILLIAM E. RUSSELL, President.**WANTED! 5,000 YOUNG MEN**

All money-making, thrifty, industrious fellows,
who are determined to be thoroughly posted in Business
met- "BUSINESS TIPS" by Alec
ters, to try Thomson.
Price, \$1.50; free by mail. Invaluable! Tells
you all about BANKING, and shows you how to
pass Custom House Entries, quick methods of
calculation. No live young man can afford to be
without it. Agents Wanted.

W. DRYSDALE & CO.,

Publishers, Booksellers, Importers,

232 St. James Street,

2365 St. Catherine Street,

MONTREAL.

Accountants, Agents, &c.

[For Legal Cards see other pages.]

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

B. HUTCHINS & CO.,

Real Estate, Rental & Financial Agents,

Room 201, First Flat, New York Life Building,

Place d'Armes Square, - MONTREAL.

Telephone 2486.

Stocks, Bonds, Mortgages and Cash Loans negotiated.

R. TERROUX

Foreign and Domestic Exchange.

Government and Municipal Debentures

Employers Liability and Accident Insurance.

162 St. James St., Montreal, Telephone 1708

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

Official Assignee for the Province of Manitoba.

Under the recommendation of the Board of Trade
of the City of Winnipeg. Insolvent and Trust
Estates carefully managed with promptness and
economy. Special attention to confidential busi-
ness enquiries.

35 Portage Avenue East, WINNIPEG, MAN.

ESTABLISHED 1864.

CLARKSON & CROSS

Chartered Accountants,

26 Wellington St. E., - TORONTO, ONT.

B. B. C. CLARKSON, F.C.A. W. H. OROBSE, F.C.A.

A. J. PHILLIPS.

E. R. C. CLARKSON, F.C.A.,TONONTO, ONT.
Chartered Accountant, Trustee,ESTABLISHED 1864. Receiver, Financial Agent.
Agencies at Montreal, Que. and Winnipeg, Man.Correspondence at London, Glasgow, Huddersfield
Bradford, Birmingham.

Foreign to Messrs. A. & S. Henry & Co., Bradford

References to The City Bank, London.

JAMES C. MACKINTOSH,

Banker & Broker,

HALIFAX, N.S.

Special attention given to investments in sound divi-
dend-paying Stocks and Debentures.Collections made in all parts of the Maritime Prov-
ince.

Business information afforded to customers.

166 Hollis Street.

J. DUNCAN DAVISON,

xx4 St. James Street,

(Care Dun, Wiman & Co.)

COMMISSIONER

For following Provinces:

Ontario, Quebec, Manitoba, New Brunswick

Nova Scotia and Prince Edward Island.

JAMES BAXTER

NOTE BROKER,

Buys and Sells Commercial Paper, &c.

128 St. James Street,

MONTREAL.

MONTRAL, The St. Lawrence Hall, Hy. Hogan

" .. The Windsor Hotel.... O. Swett

" .. The Balmoral... S. V. Woodruff

QUEBEC..... The Bussell..... W. Russell

NOVA SCOTIA.

HALIFAX.... The Halifax.. L. Hesslein & Sons

BERMUDA.

BERMUDA..... Windsor Hotel.... W. Bradley

" Waverly... Mrs. Wm. S. Dore

" Hamilton.... Walter Aiken

.... American House.... A. Paschal

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 contested 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. 8, 1891.						
NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per cent.	
British America Fire and Marine . . .	10,000	8-6mos.	\$50	\$50	146	143
Canada Life	2,500	7-6mos.	50	50	146	143
Citizen, Fire & Accident	11,580	6-12mos.	85	15	146	143
Confederation Life	5,000	5-6mos.	100	10	146	143
Western Assurance	25,000	4-6mos.	40	20	146	143
Royal Canadian Insurance	20,000	6-12mos.	25	20	90	90
Accident Ins. Co. of North America . . .	2,510	6	100	20 100	90	90
Guarantee Co. of North America	15,372	6	50	10 50	100	110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Oct. 21, 1891. Market value p. b'd up sh.

Atlas	24,000	50	.....	5	£25	£24
British and Foreign Marine	50,000	50	20	4	£20	.....
Caledonian . . . . .	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine . .	50,000	80	50	5	£33	£33
Edinburgh Life	5,000	10	100	15	.....	.....
Fire Insurance Association	100,000	5	£10	£2	.....	.....
Guardian Fire and Life	25,000	13	100	50	£102	£101
Imperial Fire	12,000	£7 p. sh.	100	25	.....	.....
Lancashire Fire	100,000	80	20	2	.....	.....
Life Association of Scotland	10,000	15	40	8	.....	.....
London Assurance Corporation	35,802	48	25	12	£53	£53
London & Lancashire Life	10,000	10	10	1 7-20	.....	.....
Liverpool & Lond. & Globe Fire & L.	£29,175	70	20	2	.....	.....
National	40,000	25	.....	24	.....	.....
Northern Fire & Life	20,000	70	100	5	.....	.....
North Brit. & Merc. Fire & Life . .	40,000	56	50	6	£58	.....
Phoenix Fire	6,722	£21 p. s.	..	..	.....	.....
Queen Fire & Life	200,000	80	10	1	.....	.....
Royal Insurance Fire & Life	100,000	60	20	3	£57	.....
Scottish Imperial Life	50,000	6	10	1	.....	.....
Scottish Provincial Fire & Life	20,000	15	50	3	.....	.....

**THE
Mutual Life Insurance Co.
OF NEW YORK.**

RICHARD A. McCURDY, President.
ASSETS OVER \$136,000,000.00.

The Largest and Best Life Insurance Company in the World.
The New Business of the Mutual Life Insurance Company in 1889 Exceeded \$151,000,000.

Its Business shows the Greatest Comparative Gain made by any Company during the past year, including,

A gain in assets of	\$10,319,774 46
A gain in income of	4,908,087 10
A gain in new premiums of	1,894,666 90
A gain in surplus	1,717,184 81
A gain in new business of	48,388,323 05
A gain of risks in force	83,824,749 56

AGENTS WANTED. Apply to
FAYETTE BROWN, Manager, MONTREAL

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

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL \$10,000,000
RESERVE FUNDS 35,000,000
ANNUAL INCOME, upwards of \$3,000,000
Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceed \$1,000,000.

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

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

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

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

**NATIONAL ASSURANCE CO.
OF IRELAND.**

INCORPORATED 1859.

CAPITAL \$5,000,000
Fire Reserves, \$850,000
Fire Income, 1890, over \$1,000,000

HEAD OFFICE FOR CANADA:

79 St. Francois Xavier Street,

MATTHEW C. HINSHAW,

**ATLAS ASSURANCE COMPANY
(OF LONDON, ENGL.)**

FOUNDED 1808.

CAPITAL \$6,000,000
Fire Reserves, over \$1,500,000
Fire Income, 1890, over \$1,000,000

HEAD OFFICE FOR CANADA:

MONTRÉAL

Branch Manager.

Active Agents Wanted.

**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

**THE MANUFACTURERS' LIFE
INSURANCE COMPANY**

AND THE

**MANUFACTURERS' ACCIDENT
INSURANCE COMPANY.**

HEAD OFFICE: cor. Yonge and Colborne Streets, TORONTO
Combined Authorized Capital, :: \$3,000,000.

President—GEORGE GOODERHAM, Esq. (Gooderham & Worts, Limited)

Hon. J. A. O'UIMINET, Speaker House of Commons, Montreal; ROBERT ARCHER, Pres. Board of Trade; A. F. GAULT, Wholesale Merchant; R. R. MCLENNAN, Railway Contractor, Alexandria, and A. G. McBRAN, Grain Merchant, Montreal, are a local Board for the Province of Quebec. CHAIRMAN, ROBERT ARCHER.

SELBY, ROLLAND & LYMAN,

162 ST. JAMES ST., MONTREAL, Managers for Quebec.

JOHN F. ELLIS, Managing Director.

**Quebec Fire Assurance
COMPANY.**

ESTABLISHED 1818.

Government Deposit \$75,200.00

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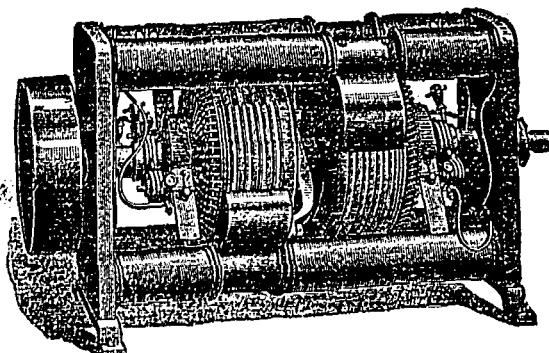
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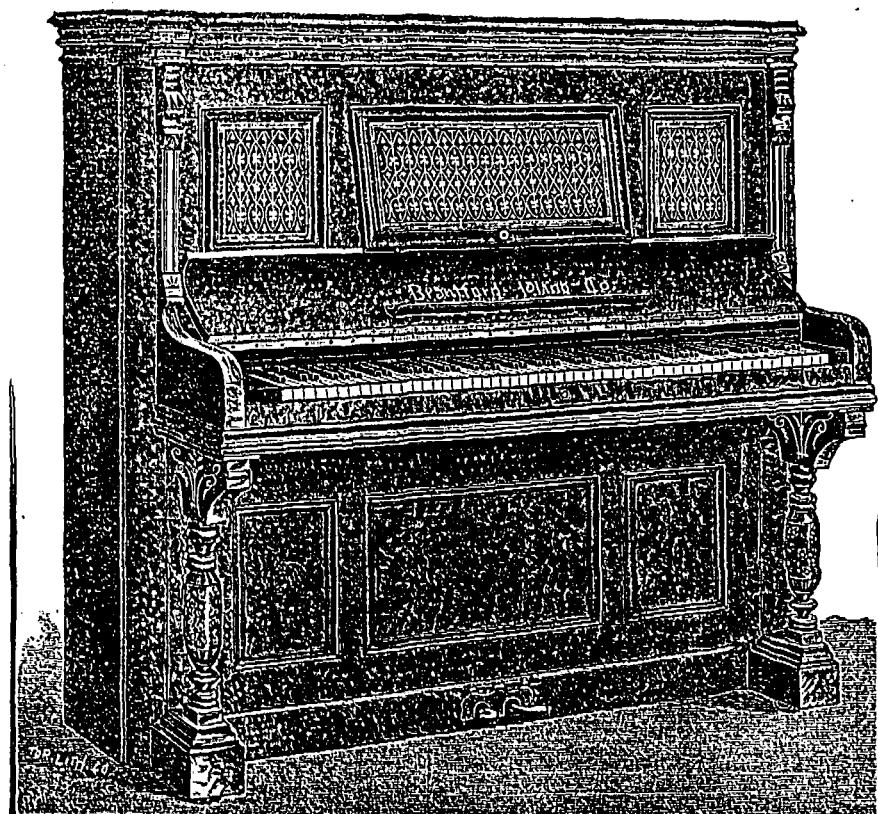
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