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 MONTREAL.

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 36, No. 6 { MONTREAL, FRIDAY, FEBRUARY 10, 1893 } M. S. FOLEY,  
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 IMPORTERS OF **DRY GOODS**  
 SPECIALTIES:  
 LINENS, DRESS GOODS, KID  
 GLOVES, SMALLWARES.  
**VICTORIA SQUARE,**  
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 TO THE TRADE.  
 We have just received a large shipment of Laces in the following lines:—Forehon, Oriental, Valenciennes Point de Paris Malte-o Point de Ireland. American. Italian, Evington; Fancy Cotton, Silk and Millinery Laces, all in white and cream. Also the new Bourdon, Spanish and Chantilly Laces in Black and Cream.  
 We are also showing Flouncing Laces in all widths Orders solicited.  
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 Our travellers are now on the road with full lines for Spring, shewing special value in the following departments:  
 DRESS GOODS, WOOL CHALLIES, PRINTS AND HOUSEHOLD LINENS.  
 Also, extra value in Canadian and American Prints, Cottonades, Shirts, Flannelettes, Linings and other Staple Goods.

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 Woollen Hosiery and Underwear.  
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 St. Hyacinthe Manufacturing Co.,  
 Best Quality Canadian Flannels.  
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 Underwear and Top Shirts.  
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 Head Office: ST. HYACINTHE,

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 CUT PLUG.  
 'Old Chum' Plug.  
 No other brand of Tobacco has ever enjoyed such an immense sale and popularity in the same period as this brand of Cut Plug and Plug Tobacco.  
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**STEAMSHIP & RAILROAD MATCHES.**  
 Quality guaranteed as good as any brand in the Market.  
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 We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.  
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 Plush, Cloth and Scotch Capr, Gloves and Mitts  
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 See cut of our new building in Montreal, on page 225.

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

The Chartered Banks.

BANK OF MONTREAL.

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

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Cornwall, Ont. New Westmin-
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The London and Westminster Bank,
Liverpool—The Bank of Liverpool, Ltd.
Scotland The British Linen Company Bank and
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The Merchants' National Bank.
Boston—The Merchants' National Bank.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
Portland, Oregon—The Bank of British Columbia.
Montreal, Dec., 1898

THE BANK OF TORONTO, CANADA.

INCORPORATED 1855.
Head Office, Toronto.
Paid-Up Capital, \$2,000,000
Reserve Fund, 1,700,000

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Brockville, John Pringle, "
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Capital Subscribed, 500,000.
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Hon. John Sutherland, Alexander Logan,
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Deposits received and interest allowed. Collections
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The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

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

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Henry R. Farrer, Frederic Lubbock,
Richard H. Glyn, George D. Whatman.
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H. Stikeman, Assistant General Manager,
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pool. Australia—Union Bank of Australia.
New Zealand—Union Bank of Australia, Bank
of New Zealand, Colonial Bank of New Zea-
land. India, China and Japan—Chartered
Mercantile Bank of India, London and China;
Agra Bank, Limited. West Indies—Colonial
Bank. Paris—Messrs. Marouard, Krauss &
Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.
HEAD OFFICE, MONTREAL.
Paid-up Capital, \$2,000,000
Reserve Fund, 1,150,000

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Clinton, Ont. Owen Sound, Ont. Toronto Jc
Exeter, Ont. Ridgetown, Ont. Trenton, Ont.
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Meaford, Ont. Woodstock, Ont.

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ships Bank.
Ontario—Dominion Bank, Imperial Bank of Can-
ada and Can. Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of P.E.I.,
Summerside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Commercial Bank of Newfound-
land, St. John's.
IN EUROPE.
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Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Leinster Bank, Ltd.
Paris, France—Credit Lyonnais.
Antwerp, Belgium—La Banque d'Anvers
Hamburg—Hesse, Newman & Co.

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First National Bank. Cleveland—Commercial National
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National Bank. Milwaukee—Wisconsin Marine
and Fire Insurance Co. Bank. Toledo—Second Na-
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Butte, Montana—First National Bank. Great Falls,
Montana—North-Western National Bank. Minne-
apolis—First National Bank.
Agents in Canada for the Money Order Departments
of the Pacific Express Co. and American Express Co.
of the U. S.
Collections made in all parts of the Dominion and re-
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world

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

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Montreal, Que. Thorold, Ont. Three Rivers, Q.
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Co. Agents in London—The Bank of Scotland.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

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

Head Office, Montreal.

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Brampton, Montreal, Sherbrooke, Que.
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Galt, Napawan, St. Johns, Q.
Gananoque, Ottawa, St. Thomas.
Hamilton, Owen Sound, Walkerton.
Ingersoll, Perth, Wilkeson.
Kincardine, Prescott, Windsor.

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St. Paul, Minn., First National Bank; Detroit, First
National Bank; Buffalo, Bank of Buffalo; San Fran-
cisco, Anglo-Californian Bank.
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Nova Scotia and New Brunswick—Bank of Nova
Scotia and Merchants Bank of Halifax.
British Columbia—Bank of British North America.
A general banking business transacted.
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and other foreign countries.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1836.
Capital Paid-Up, \$1,200,000
Reserve, 400,000

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St. Catherine St. East—Albert Fournier, Manager.
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Three Rivers, Que., P. E. Fanneton, Manager.
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New Brunswick—Bank of Montreal.
Nova Scotia—Bank of Nova Scotia.
Prince Edward Island—Merchants Bank of Halifax.
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Boston—The National Revere Bank.
New York—National Bank of the Republic.
Foreign Agents:
England—The Alliance Bank, Limited, London.
France—Le Crédit Lyonnais, Paris.
Letters of Credit and Circular Notes for Trav-
ellers issued available in all parts of the world.

IMPERIAL BANK OF CANADA

Capital Authorized, \$2,000,000
Capital Paid-Up, 1,940,807
Res., 1,620,222

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T. R. MERRITT, Vice-President.
Wm. Ramsay, T. R. Wadsworth.
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Fergus, Port Colborne, St. Thomas,
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Ingersoll, St. Catharines, Woodstock.
TORONTO {Cor. Wellington street and Leader Lane
{ Yonge and Queen Sts. Branch.
{ Yonge and Bloor Sts. Branch.
BRANCHES IN NORTH-WEST.
Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb'a. Winnipeg, Man.
AGENTS—London, Eng., Lloyd's Bank, Ltd. New
York, Bank of Montreal.
A general banking business transacted. Bonds and
debentures bought and sold.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO. Paid-Up Capital, \$5,000,000. Reserves, 1,000,000.

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Head Office, 19-25 King St. W. City Branches: 798 Queen St. E.; 448 Yonge St., cor. College; 731 Yonge St.; 268 College St.; cor. Spadina; 516 Queen St. W.; 415 Parliament St. and 128 King St. E.

Main Office, 157 St. James St. City Branches: 2034 Notre Dame St. and 276 St. Lawrence St. Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

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THE ONTARIO BANK.

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

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AGENTS: London, Eng.—Parr's Banking Co. and the Alliance Bank Ltd. France and Europe—Credit Lyonnais. New York—The Fourth National Bank of the City of New York and Messrs. Walter Watson and Alex. Lang. Boston—Tremont National Bank.

BANK OF OTTAWA,

HEAD OFFICE, OTTAWA.

Capital Authorized, \$1,500,000. Subscribed, 1,500,000. Paid Up, 1,335,000. Res., 707,649.

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

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The Chartered Banks.

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Incorporated 1836.

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Reserve, 25,000

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Reserve Fund, 700,000

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RESERVE FUND . . . . . 55,000.

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Arrive Riviere du Loup	17.50
Trois Pistoles	19.05
Rimouski	20.40
St. Flavie	22.15
Campeillon	24.45
Dalhousie	1.35
Bathurst	8.47
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St. John	10.25 13.30
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The buffet sleeping car attached to express train leaving Montreal at 7.55 o'clock runs through to Halifax without change.

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

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29 ".....	Sardinian.....	19 "	21 "
12 Jan.....	*Numidian.....	2 Feb	4 Feb'
26 ".....	*Carthaginian..	16 "	18 "
9 Feb.....	*Mongolian.....	2 Mar	4 Mar

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18 Dec.....	*Pomeranian.....	5 Jan.
23 ".....	*Corean.....	12 "
30 ".....	State of Nebraska, 11.30 a.m.,	19 "
6 Jan.....	*Norwegian.....	26 Jan
12 ".....	*Siberian.....	2 Feb
20 ".....	State of California, noon.....	9 "
27 ".....	*Pomeranian.....	16 "
3 Feb.....	*Corean.....	23 "
10 ".....	State of Nebraska, 10.31 a.m.	2 Mar

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6 Dec.....	*Carthaginian	27 Dec.....	2 Jan
20 ".....	*Mongolian, 10 Jan.	.....	16 "
3 Jan.....	*Assyrian, 21 "	To Liverpool direct	

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
15 Dec.....	*Nestorian.....	6 Jan.
31 ".....	*Manitoban.....	19 "
20 Jan.....	*Hibernian.....	7 Feb
3 Feb.....	*Nestorian.....	21 "
17 ".....	*Manitoban.....	7 Mar

And fortnightly thereafter.

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

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow on or about
23 Dec.....	Peruvian.....	9 Jan.
18 Jan.....	Sarmatian.....	30 "
27 ".....	Austrian.....	13 Feb
10 Feb.....	Peruvian.....	27 "
24 ".....	Sarmatian.....	13 Mar

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

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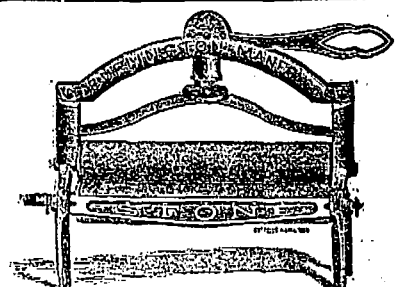
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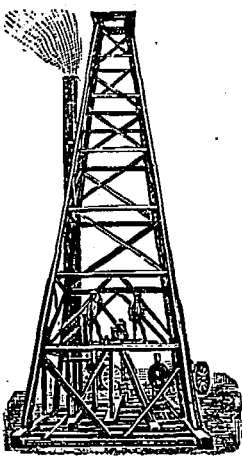
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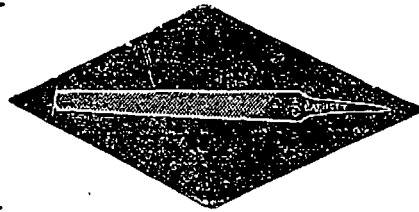
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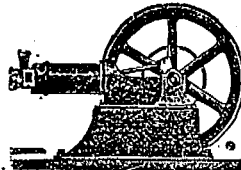
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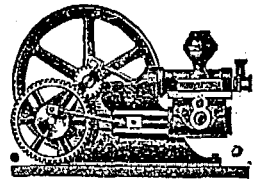
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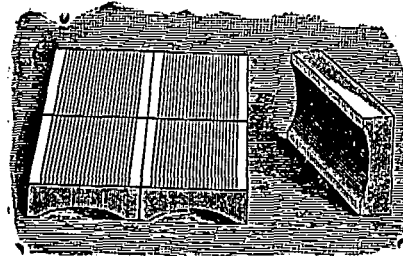
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—A car of Canada lined eggs recently sold at 35c to 36c in New York.

—The Merchants' Bank of Halifax has been listed on the Montreal stock exchange, and the stock opened at 135 and 130.

—The jewellery stock of Alfred Crow, Glencoe, Ont., has been sold by the Sheriff at 41c on the dollar.

—Contracts are being made for new (1893) season pack Canadian canned lobster at \$1.35, delivered for tall tins and \$2.25 for flats.

—Wholesale merchants in Winnipeg have protested to the City Council against taxation on stocks, stating that it is keeping wholesale men out of the city.

—A Chicago despatch says that the Pan-Handle, Grand Trunk, Wabash and Nickel Plate railroads are blocked with grain and unable to care for the excess offered them.

—An approximate statement of affairs has been made by the assignee in the matter of N. N. Cole & Co., tailors, Winnipeg, showing total assets to be \$14,000 and liabilities \$11,000.

—The English engineer employed by the Government, to enquire into the feasibility of the proposed submarine tunnel under Northumberland Straits, has reported favorably.

—E. A. McLean, general merchant, McIntyre, Ont., has assigned. Liabilities, \$3,000; assets not stated.—A McDowd, hardware, of the same place, has assigned. The creditors will meet next week.

—The engineer of the new Nova Scotia coal syndicate, was recently in Ottawa to make application on behalf of that corporation for permission to erect extensive coal docks at the entrance to the Lachine canal, Montreal.

—A syndicate of New York and Toronto capitalists is being formed for the purpose of reclaiming Ashbridge's bay, near Toronto, and establishing a blast furnace

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Our travellers are now on the road with full range of samples for Spring, showing EXTRA VALUE IN CASHMERE, DRESS GOODS, PRINTS, ALL KINDS OF ARABOLS, HOSIERY, GLOVES AND FANCY GOODS.

on the land reclaimed. The preliminary survey of the locality has been completed.

—The stock in trade of S. W. Giles, clothier, Hamilton, has been sold at auction. It consisted of clothing valued at \$5,956; tweeds and trimmings \$1,042; fixtures, etc., \$258; book debts \$323.

—The cotton industry appears to be in a flourishing condition. The Print works at Magog have spent \$80,000 in improvements and additions during the past year and are now putting in a full set of machines to print "indigo blue," a new style of goods.

—At Valleyfield, new cottages are being completed for the employes of the Montreal Company's mill, and every department is working full time. Considerable additions, and also an increase in the capital stock, are contemplated.

—A local correspondent states that the Ridgetown, Ont., canning and preserving company, already referred to, is not insolvent but wants an extension. The probability is that the promised town bonus of \$2,000 will set matters right.

—High prices for canned tomatoes are leading to preparations for a heavy pack in the United States, the coming season.

**McArthur, Corneille & Co.**

Importers of and Dealers in

**WHITE LEAD AND COLORS,**

Dry and Ground in Oil.

Varalishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 21, and 30 oz. Sheet Rolled Rough and Polished Plate Glass, Colored Plain and Stained Enamelled Sheet Glass, Painters and Artists' Materials, Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

370, 372, 374 &amp; 376 ST. PAUL STREET.

—AND—

147, 149 &amp; 151 COMMISSIONERS ST.

MONTREAL.

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

—Munn's—

**BONELESS CODFISH**

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

**STEWART MUNN & CO.**

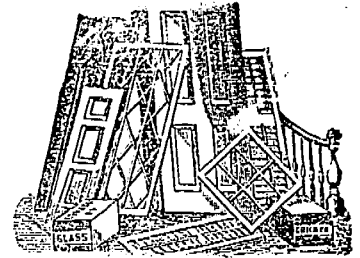
MONTREAL.

Eastern canners are already contracting for raw material and some Western papers have latterly contained advertisements for men acquainted with tomato packing.

—The glass bottle trade of England appears to be in a bad way. Heavy reductions have been made in wages, the workmen are disaffected and the manufacturers dissatisfied. The latter have been in convention but have not apparently discovered a remedy for the unsatisfactory state of things.

—Allan & Margaret McEachern, liquids, Mount Forest, Ont., who recently assigned owe \$1,900 and their assets are \$600. Their store, owned by them, is mortgaged for \$2,000 and the house for \$450. The firm of Adams & Burns claim all the goods in the place under a chattel mortgage and their claim is more than the estate is worth.

—The Chignecto ship railway company must raise the necessary funds to complete the project before the first of July next or the subsidy will expire. The directors have issued preference bonds upon the railway to the amount of £350,000, and hope to obtain the needed money by the sale of such bonds.

**RUODES, CURRY & CO.**

All kinds of Building Materials, Fittings for Banks, Store, etc., a speciality.

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**HENRY PORTER,**

Tanner and Manufacturer of

**LEATHER \* BELTING,**

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

**OAK SOLE LEATHER**

OFFICE AND MANUFACTORY:

436 Victoria Street, MONTREAL

—R. C. Tegart, boots and shoes, Woodstock, Ont., already referred to, has failed. He executed an assignment to W. A. Campbell, Toronto, but having failed to obtain the security asked by his creditors, he executed another assignment to Pocock, of London. Mr. Campbell, however, is still in possession and has called a meeting of the creditors. The liabilities are \$10,000.

—E. Metivier, shoes, Victoriaville, Que., who was recently requested to assign, is offering 40c on the dollar. His career dates back some 15 years his capital at the start being \$500. The assets are in fairly good shape but are only valued at \$1,500 whilst the liabilities are \$3,800. The query—To what may his trouble be attributed? is thus answered:—It came gradually; small business and large family; bad times; a sickness of several months; too much emigration.

—American firms are investigating heavily in Canadian timber limits this season. The North Bay Times says that S. O. Fisher, of West Bay City, and Joseph Turner, of Bay City, have purchased 175 million feet of standing pine in the Parry Sound district from Merrill, Ring & Co., of Saginaw, for \$360,000. Turner also purchased two hundred million feet on the

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

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LYNN T. LEET,  
Manager for Canada



**CAMPBELL'S  
QUININE WINE**

The Great Invigorating Tonic. Specific  
for Loss of Appetite, Indigestion  
and Spring Lassitude.  
**Kenneth Campbell & Co., Montreal**

ADVERTISING IN ENGLAND,  
EUROPEAN CONTINENT, ETC.  
**SELL'S**  
ADVERTISING AGENCY, L'TD.  
Capital \$250,000. Henry Sell, Manager, (editor and  
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Full particulars regarding British or European  
Advertising, sample rates, etc., at the  
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NEW YORK OFFICE, 21 Park Row, Ground Floor.

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Window Shades,  
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MONTREAL.  
**J. STANBURY & CO.,**  
TORONTO.

**BEST for THE MONEY**

ALL JOBBERS KEEP THEM.  
TAKE NO IMITATIONS. EVERY BAT IS BRANDED  
INSIST UPON RECEIVING  
"PATENT ROLL" COTTON BATS,  
As they are very attractive in appearance and superior  
in quality, and no other bat will retail as well.  
ASK FOR THESE BRANDS:  
'North Star,' 'Crescent,' or 'Pearl,'  
Put up in Bales or Cases in 4, 6, 8, 12 or 16 oz. Rolls.  
Baled Goods same quality but lower prices.

Wahnapitac from James T. Hurst, of  
Wyandotte, for \$500,000. Fisher owns a  
similar amount of the latter tract.

—The liabilities of McKerlie & Dilling-  
ham, lumber, Wawanesa, Man., are \$3,600  
with assets about equal. They commenced  
business in July '90 with a cash capital of  
\$1,000. A letter states that the strin-  
gency of the money market, and the dif-  
ficulty in collecting accounts, precipitat-  
ed matters, but, in any event, the business  
would not support more than one partner  
and family, whereas this was burdened  
with two.

—The Government of Victoria (Australia)  
pays an export bounty of 2 cents per  
pound on all its butter selling in the Lon-  
don market between 25 and 30c per  
pound and 3c per pound on all selling  
over 30c. Under this arrangement, butter  
exports have so increased that there is  
some talk of treating cheese in the same  
way. On the other hand, the fact that one  
of the butter companies has declared a  
dividend of 20 per cent. has given rise to  
a demand that the bounty be repealed al-  
together.

—The action of the American authorities  
in scheduling Canadian cattle is not cal-  
culated to do much harm to actual trade  
as our exports to the United States are  
trifling. The object doubtless is to em-  
barrass the Dominion Government in its  
efforts to obtain the removal of the ex-  
isting British restrictions, which efforts  
seem likely to be crowned with success.  
The retiring President has, quite recently,  
shown his anxiety to deliver a broadside  
against the bonding privileges of the Can-  
adian railways and the assertion is freely  
made in Ottawa, and Toronto, that these  
attacks are inspired by unpatriotic Can-  
adians who ought to know better.

—The steamer Crown is now due at New  
York from Dundee with a large quantity  
of potatoes, the cargo being variously es-  
timated to be between 26,000 and 29,000  
sacks. The State and Anchor line steamers  
are also due with potatoes. Advice from  
Europe have been received to the effect that  
some of the British markets have become  
excited over the high prices cabled from  
this side, and that dealers have shipped  
much more heavily in consequence. If such

is the case a serious break may occur, as  
there is a large accumulation of domestic  
and a large quantity at primary points,  
and receivers will be inclined to meet  
buyers freely, as prices now prevailing are  
extremely high.

—Philadelphia publishing houses and  
booksellers who had open accounts with  
the United States Book Company, or John  
W. Lovell, first vice president of that con-  
cern, have received a polite letter from  
the Importers' and Traders' Bank, of New  
York, stating that the officers of that  
institution will esteem it a marked favor  
if the Philadelphians will settle their ac-  
counts with that bank, as it holds those  
accounts as collateral for money loaned  
to Lovell and his company. These re-  
quests would have been granted had not  
the payments been made previously, some  
of them a few days before the crash.  
Among those to whom the bank sent those  
notices were John Wauwamaker, J. B. Lip-  
pincott & Co., David McKay and other  
firms.—Philadelphia Record, 2nd Feb.

—The tax reform measure which passed  
the Winnipeg City Council last year, and

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Oak  
Belting**

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



AGENTS FOR  
EASTERN ONTARIO,  
QUEBEC  
AND THE MARITIME  
PROVINCES.  
**Robert Linton  
& Co.,**  
Wholesale Dry Goods  
Corner St. Helen and  
Lemoyne Sts.,  
Montreal

**A. R. McKINLAY & CO.**

Successors to MACFARLANE, McKINLAY &amp; CO.,

**WINDOW SHADES,**Brass Goods, Poles, Rollers, Fringes, Laces  
TORONTO, ONT**POROUS TERRA COTTA**

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

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

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—AND—

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**Excelsior Life Insurance Co**

OF ONTARIO, (LTD)

INCORPORATED 1889 . . . . .

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

now awaits legislative sanction, provides that that portion of the revenue which is raised by taxation is to be collected from incomes from land values, and from 12 1-2 per cent. tax on the rental value of business property. The 12 1-2 per cent. tax on the rental value of business property includes buildings as well as land, and is intended to be in lieu of a tax on stock and personal property. For instance, a store renting for \$1,200 pays \$150 per annum, but is not taxed on its stock of goods at all. The amount collected will probably be about the same as was collected under the personalty tax, but it will fall much more equitably, and will be paid proportionately by lawyers, insurance and other agents, banks, etc., heretofore exempt. In addition to this special rental tax, business property pays the ordinary tax on land values along with all other real estate in the city. This tax on land values is on the land only, regardless of what buildings or other improvements may be upon it.

The annual shipbuilding returns issued by Lloyds show that during the year 1892 the total tonnage of new shipping launched in all countries was 1,666,946, of which 1,261,107 tons were built in Great Britain and 405,839 tons in other countries. Out of the aggregate 308,901 tons were accounted for by warships, etc., leaving a balance of 1,358,045 tons for merchant and other vessels, 1,109,950 tons of which

were built in the United Kingdom and 248,995 in other countries. The output of the year in the United Kingdom falls short of that of 1891 by about 21,000 tons. In both years the proportion of sailing tonnage has been unusually high, having amounted last year to over 22 per cent. and this year to over 24 per cent. of the total production.

Last year's business in wool was unfavorable to the colonial growers. The lowest point touched showed an average decline of some 30 per cent. on Australian merinos and 25 per cent. on crapes from the highest point of 1889. The average price of the year is the lowest on record, bringing wool generally to nearly half the value that it stood at in 1872. The shrinkage amounted to £1,099,000 to the colonies compared with 1891. The total colonial wool imported into our market was 1,766,300 bales, as against 1,697,181 bales in 1891; and the direct shipments from the colonies to the Continent and the United States reached 328,500 bales in 1892, as against 295,500 bales in 1891. Wool has hitherto been almost exclusively carried in wooden vessels, but it seems that a new departure has taken place. Last year 15,197 bales were shipped in a steamer direct to Antwerp, which was the largest consignment on record. This year, however, two steamers have left Australia, one with 18,622 bales and another with 21,256 bales—all consigned to Antwerp.

The largest cargo of wool shipped this season by sailing ship does not exceed 8,500 bales. In the matter of time, the steamers take about 38 days on the voyage, whereas the sailers take double that time.—Manchester Guardian.

The system of bounties to fishing vessels, arising out of the Halifax award, has been much abused and a commission might well be appointed to investigate. The bonuses are thus divided: \$1.50 per ton to vessels, half to go to the owner and half to the crew, \$3 to boat fishermen, and \$1 per boat to the owners. Last year 18,506 claims were paid, the total sum granted being \$150,891. Of this amount \$38,578 was paid to vessel-owners and \$118,313 to boats and fishermen. The bounties are a neat little catch all around. Some vessel-owners draw as much as \$120 a year from the Government. Altogether we have paid out since 1882, \$1,568,395 as bounties. In the County of Gloucester 500 bounty claims were filed from the parish of Beresford. On investigation it was found that not one of the applications was valid, that many of the persons named had not done an hour's fishing, and that every boy in the parish from the baby in the cradle up was down on the list of claimants as a hardy fisherman. The magistrates before whom the claims were sworn to are said to have known that the applications were false, and the fishery officer, who

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ASSETS, over 7,000,000 Marks.

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32 St. Sulpice St., MONTREAL.

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

Bell Telephone 2555.

Correspondence solicited.

**LARD! LARD!! LARD!!!**

We have now in stock a large quantity of lard which was bought before the last change of prices, we can offer the following brands at exceptionally low prices:

FAIRBANKS, PRINCESS, ANCHOR, GLOBE.

**LAPORTE, MARTIN & CO.,**

MONTREAL.

**- ROLLED FLOUR -**

BRANDS

**Beaver, Electric, Gem,  
Crown, Favorite,  
WATT'S FANCY.**

Straight Roller for Newfoundland, a Specialty

Ask for samples and prices.

**A. WATTS**

BRANTFORD

ONT.



**Greenmountain BALM**  
FOR RHEUMATISM.

**Greenmountain SYRUP**  
FOR  
COUGHS, COLDS & CONSUMPTION.

**Lyman, Sons & Co.,**  
MONTREAL.

expected to get the cheques in payment of store accounts, was also aware of the attempted frauds.

—Henry McDonald, master carter, city, has assigned. Liabilities about \$1,500.

—The population of Toronto increased 5,000 last year according to the figures obtained by the directory publishers.

—About \$1,000 worth of smelts per day are being shipped from Prince Edward Island to the United States markets.

—James K. Munnis & Co., one of the oldest clothing firms in Halifax, has suspended payment. They offer 40c on the dollar.

—The stock of E. S. Nolan, the Hamilton tailor who was burnt out lately, was almost totally destroyed. Loss about \$4,000; insurance about \$3,200.

—The liabilities of G. F. Lanktry, tailor or Alveston, Ont., are about \$450 and the assets \$250. The latter are not in good shape at that.

—The majority in the mayoralty contest is reduced to 115. It is now extremely probable that a general civic election shall take place next month.

—Stephen W. Giles of Hamilton, clothier who failed there last month, effected a settlement on the 3rd inst., paying his creditors 60 cts in the dollar, in three instalments, the last secured.

—In Manitoba, F. Stiver & Co., grocers, Rapid City, and P. Brault & Co., liquors, Winnipeg, have assigned.—P. Dickson & Co., general store, Alexander, are asking an extension.

—R. C. Jennings, who has been manager of the Canadian Bank of Commerce in Paris, Ont., for the last 12 years, has been appointed manager of a branch of the

**LIGHTBOUND,**  
**RALSTON & CO.**

ANTI-COMBINE

*Wholesale Grocers.*

MONTREAL.

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

We do not sell Fall catch or  
Cohoos Salmon.

bank to be opened in Toronto Junction shortly.

—In the article on Clothing and Woolens, last week, the sentence beginning "An advance was made" and ending "remained the same," was inadvertently overlooked in proof, and not discovered until part of the issue had been printed off.

—A. J. Periard et al, executors of the late A. Periard, bookseller, have assigned with liabilities of about \$18,000. Principal creditors: Gerbhart, Berthiaume & Co., \$3187; Banque Ville Marie, \$6,000; Banque Nationale, \$1500.

—J. C. Overall, stationery, books, etc., Belleville, Ont., who has been in business for over 20 years has assigned. It is be-

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

— AND —  
GENERAL AGENTS.

27 & 29 St. Sacrament St., Montrea

AGENTS FOR

George Sayer & Co., Cognac, France.  
Chas. Coran & Co., Cognac, France.  
Central Society, Vineyard Proprietors.  
Wisdom & Warter, Jerez de la Frontera Sherris.  
Warter and Max, Oporto Ports.  
Haig & Co., Taragona Ports.  
A. Houtman & Co., Rotterdam, Holland Gin.  
Ind. Coope & Co., Burton-on-Trent, Ales.  
Seigert & Sons, Trinidad, Genuine Angostura Bitters.  
Dublin City, Distillery Whiskey.  
Banszher, Irish Whiskey, on the Green Banks of the Shannon.  
Escheneaur & Co., Bordeaux, Clarets, Sauternes, & Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Sauternes, etc.  
Neven, Raphael & Co., St. Hilaire, Sparkling, Saumur  
Fava & Comie, Macon, Burzundies and White Wines Royal Hungarian Government Wines of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

**G. P. BROWNE,**

(Successor to J. B. CARTWRIGHT & CO.)

*Wholesale Wine and Spirit*  
**MERCHANT,**

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

PORT—Lion Brand, Alien's.  
PORT—Lion Brand, "A" Roussillon.  
SHERRY—Lion Brand, Palido.  
SHERRY—Lion Brand, Manzanilla.  
CHAMPAGNE—Lion Brand, "A"  
WHISKY—Lion Brand, Lion Rye  
BRANDY—Lion Brand, Lion Eau de Vie.

Agent for

JOHN ROBERTSON & SONS SCOTCH WHISKEY  
CHAMPAGNE { Vin de Princesse.  
                  { Vin d'Éto.

ROUILLET & DELAMARE  
                  { J'nao Cognac Brandles.  
JOHN FERGUSON & SONS, Scotch Whiskey.  
N. M. COUYPIGNE, Bourdeaux Clarets.

**416 ST. PAUL STREET, MONTREAL**

lied the assets are \$8,000; liabilities \$5,000. A dull season is the immediate cause. A meeting of creditors has been called for the 15th inst.

—James Baxter, the well known banker, has according to Toronto advices settled for \$6,500 the famous Central bank case against him. The original suit brought by the liquidators was for \$60,000. The debt was bought by G. R. Hoganboom.

—Patrick Callaghan, liquors and groceries, Charlottetown, P. E. I., has suspended and the sheriff is in charge under executions and claims exceeding the value of the stock. Levies and rent reach \$600 to \$700 and the goods probably cost \$500.

—John Beckwith, shoes, River John, N. S., is offering to compromise at 50c on the dollar, cash, secured by R. Tanner & Son. This may not be accepted as some discontent is heard. The liabilities are figured out to be \$1,250 and the assets \$694, or \$637 odd in stock and \$56 in book debts.

Grand Trunk Railway Company.—Return of traffic week ending February 4th '98—1892. Passenger train earnings, \$91,156; 1892. \$96,206. 1893, Freight train earnings \$240,697; 1892, \$239,475. 1893, Total train earnings, \$331,853; 1892, \$335,681. Decrease 1893 \$3,828.

—The principal creditors of A. Brahadi, furrier, city, are: Kortosk & Co., \$83,000; Jao. Martin & Co., \$8,154; H,

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

MANUFACTURERS OF

PLAIN & FANCY **HOSIERY**

AND LADIES' UNDERWEAR.

To the Wholesale Trade only.



Scheyer, \$1,329; T. C. Hickok, \$1092; Chas. Hickok, \$1150; S. S. Stephens, \$1,200. The assets consist of stock in trade, store fixtures, etc., valued at \$13,600, and book debts amounting to \$700.

—A Toronto investment broker has completed the purchase of \$111,100 city of Vancouver 5 per cent. 20 year debentures. These debentures were issued for local improvements, but are a liability of the whole city and are the first local improvement debentures ever issued by the city of Vancouver.

—Brockville, Ont., has sold \$245,000 of town debentures to G. A. Stinson, of Toronto for \$240,000, with accrued interest, or about 98c on the dollar. The debentures were \$50,000, four percents, twenty years; \$45,000, four percents, thirty years, and \$150,000 4 1-2 percents, thirty years.

—Joseph Gibson, boots and shoes, Carleton Place, Ont., who for the last year has been carrying on business in a small way has been compelled to close up owing to dullness of trade. He has paid all local debts and has sent his stock back to the houses in Montreal and elsewhere from which he purchased. Liabilities remaining are small. He made no assignment.

—E. J. O'Keefe, the Hamilton shoe dealer noted last week, as having made an assignment shows liabilities of \$4,600, and assets of about \$1,000. He was in business there only about six months. His stock will be offered for sale by auction. O'Keefe formerly travelled for a Montreal boot and shoe house and intends to go back on the road.

—In reply to a question in the House, Hon. Mr. Haggart said the receipts of the P. E. I. railway for the six months ending 31st of December last, were \$92,073.90 and the expenditure \$130,391.40. The receipts of the Intercolonial and its branches for the same period were \$1,595,047 and the expenses \$1,597,757, a loss of \$2,710. There had been expended \$170,000 on capital account, of which \$125,000 was for the Harris property, St. John, and \$30,000 at Port Mulgrave.

—The many friends of Mr. J. W. Mills, late Mills & McDougall, whose premises were destroyed by fire some time since, will be pleased to learn that he is again to the front. Mr. Mills has now associated with him Mr. A. T. Galt, son of Hon. Sir Alex. T. Galt, the well known Canadian statesman. Success has been characteristic of the Galt family for generations,

and all will wish a full measure to the new partnership.

—H. B. Ritchie & Co., canned goods, Halifax, N. S., have removed to Boston.—J. R. Elliott, store, Lawrencetown, N. S., has assigned. He was unsuccessful at a place called Barryton some years ago, owing to the loss of a vessel. He was then assisted by his father but his business latterly has been falling behind.—J. B. McDonald, Charlottetown, P. E. I., offers 40c on the dollar, cash.—Late assignments in Nova Scotia are J. S. Archibald, mill, Boisdale; D. E. Burgess, Cornwallis, H. C. Tupper, harness, Truro.—F. L. Theal, nursery, Sussex, N. B., has assigned.

—C. F. Huyeke, a merchant tailor for some years in Walkerton, Ont., has left for parts unknown. His absence is more likely to be felt by his landlord, whom he owes \$340 for over a year's rent, than by those who knew him best socially. Huyeke was a capable tailor, but he was rather fond of the two extremes of sociability and solitude, the former with a number of friends in the town, and the latter as a hunter and fishermen, both of which led to neglect of business, and eventuated in the state of things that culminated in his hasty departure. He carried a small stock of tweeds and men's furnishings.

—The unsecured creditors of the Polson Iron Works, Toronto, whose combined claims amount to \$40,000, are only likely to obtain 5c on the dollar. A big suit is threatened against the syndicate known as the Polson lenders, to set aside the agreement by which their claims were secured. Under the agreement covering the assets and contracts as security, the syndicate advanced about \$80,000 since June last. This is all secured. The total secured claims amount to \$150,000, and the assets are little above that figure, leaving, as alleged, only a trifle for the unsecured men.

—Douglas and McNiece, crockery merchants, city, have assigned at the instance of the Diamond Glass Co. with liabilities of \$40,000. The principal creditors are Diamond Glass Co., \$12,058; St. John's Stone and Chinaware Co., \$2,267; La Banque de Peuple, St. John's, \$1,315; D. J. McDonald, \$4,925; W. & D. Yuile, \$9,300. The assets consist of stock in trade, fixtures, horses, etc. A meeting of creditors will be held on the tenth inst. The firm consisted of John Douglas and W. J. McNiece and succeeded the firm of John Douglas & Co. in the summer of '73. It

did well for some time and made money, but for the past few years their trade has not been a paying one. The competition has so increased that there has been no profit in the crockery business. At the close of the year it was decided to put the business in liquidation.

—Mr. H. H. McLean, late Receiver for the Wm. Parks & Son (Lt.) Cotton Mills, St. John, N. B., writes as follows: "I beg to inform you that by an order of the Supreme Court in Equity made this day, the property and business of Wm. Parks & Son, (Limited), were taken out of the Court, and I was relieved of my duties as Receiver. All the accounts, bills and notes belonging to me as Receiver have been handed over to the Company, and I have now no claim thereto. For any goods bought by you from me as Receiver, you will please pay Wm. Parks & Son, (Limited), or accept their drafts therefor."

—A despatch from Niagara Falls, Ont., says:—One of the largest failures in the wood pulp and paper world has taken place here. The Niagara Wood Paper Company has had its plant closed by the sheriff, having failed for close on to three hundred thousand dollars. The Cataract bank took judgment for over ninety thousand dollars against the company and the assignment followed. For the past eight years the company has managed to keep running by borrowing money right and left. In 1886, it was \$22,169, in debt, and in 1888 the indebtedness had increased to \$98,390, according to the statement of the general manager. The statement for last year shows assets of \$459,953 and liabilities of \$506,780. Mr. J. Davey, one of the stockholders, has instituted a suit against the directors to recover the value of between 275 and 300 shares of stock which he owns, claiming mismanagement and fraudulent statements, made to cover up the true condition of the Company's affairs. The Board of Directors include Walter Jones, Henry Burk, Charles B. Gaskill, David Phillips, of Niagara Falls, and Henry M. Robertson, of New York.

—T. K. Rogers, clothier, Hamilton, was unable to get over the 4th and called a meeting of his creditors for the 8th inst., at 'The Palmer House,' Toronto. Liabilities \$8,200; assets \$7,800, of which \$800 are book debts, which will not realize more than 25 cents in the dollar. Rogers is an honest man and has tried his best to make headway. He moved there from Toronto last August, but did not do suffi-

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**Thorold Cement.**

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

JOHN B. TYLE, Esq., Thorold;

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

I am, dear sir, yours truly,

W. G. THOMPSON,  
Resident Engineer.

ESTABLISHED 1855

# TAYLOR'S 145 & 147 FRONT STREET EAST, TORONTO. SAFE

cient business to "catch up." He was five years in the clothing business in Toronto. Previous to that had been for 15 years in the flour and feed business, and always met his liabilities promptly. James O'Brien & Co., Montreal, are the heaviest creditors, their claim being \$1,950. The balance of liabilities is distributed among a dozen other houses.

—The Union Mutual Life of Maine shows premium receipts of \$899,000 for the past year, and other receipts of \$286,000. New business increased nearly one million, being an advance of 18 per cent. for the year and 45 per cent. over that of 1890. Death claims and endowments paid amount to \$568,700. Mr. Walter I. Joseph is the active and efficient manager of the company in Montreal.

—In Ontario, Peter Shaw, general store, Novar, has been compelled to meet his creditors.—G. W. Woodland, trader, Durham, who succeeded his father some years ago, has assigned.—Hugh Armstrong, cattle, Newbury, has assigned.—The stock of W. H. Bentley, notions, etc., Toronto, has been sold at 59c on the dollar.—C. M. Fisher, milliner, Athens, has assigned.—The firm of Begg & Co., general store, Collingwood was started about 12 years ago by W. G. Begg, who became involved, when C. C. Begg assumed control. A branch store at Thornbury was closed up in the spring of '92. The assignment of the firm is now reported.—Pigeon, Pigeon & Co., dry goods, Ottawa, have suspended.—Wm. McDowall & Co., guns and sporting goods, Toronto, has been a number of years in business, but only succeeded in making a bare living. He now assigns.—Patterson & Co., dry goods, Lindsay; Jos. Delorme, photos, Ottawa and N. H. Davis, fancy goods, Toronto, have assigned.—T. J. Tanton, shoes, London, recently offered 60c on the dollar, secured by his mother. This his creditors refused asking 65c. He has taken this into consideration and in the meantime assigns.—Wm. Hyle, butcher, Ottawa; J. F. Rudd, grocer, Strathroy and John Urlocker, furniture, Thorold, have assigned.

—Michael McConnell, wholesale liquors,

ALEX. GARTSHORE, Pres. JAS. THOMSON, Vice-Pres.

**The Hamilton Facing Mill Co.**  
Manufacturers, Importers & Dealers in LTD.

FOUNDRY FACINGS, CORE COMPOUND, PLUMBAGO, FIRE BRICK AND CLAY.

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They will tempt your customer to buy. They are famous for their toothsome and tender qualities. Write for prices.

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Toronto, is in financial difficulties. He owes the Trader's Bank a large sum, but it is fully secured. His affairs are much involved, and while he was worth a quarter of a million three years ago, it is doubtful if he will, after paying all liabilities, have \$25,000 left. There seems no doubt the estate will pay dollar for dollar. Mr. McConnell's trouble seems to have been real estate. Mr. F. X. Cousineau, a big retail dry goods merchant, and ex-Mayor Manning are also creditors, but are secured. Mr. McConnell is interested in a number of city hotels and saloons. The Metropole hotel is under his control, he having a lease of the building, and owning the furniture and fixtures. The Shakespeare hotel is also his property. Fletcher & Bond's Woodbine saloon is owned by him, and he also controls one or two other Yonge street saloons. His wholesale liquor business was one of the largest in Canada, and a capital of \$100,000 was required to run it. Mr. McConnell could not command this capital, and this partially accounts for his trouble.

—In Quebec province Lemire & Frere, dry goods, Drummondville, have assigned. The firm was composed of Geo. L. and Jos. O. Lemire. The former started alone but took in his brother in December '92. They had three stores and became widespread. Liabilities are between \$28,000 and \$30,000.—W. F. Doherty & Co., furniture, city, assign. W. F. was the only partner. He owes \$850.—Hebert & Bazinet, dry goods, city, are offering 90c on the dollar, 30c cash and the balance on time. Liabilities about \$10,000.—Chas. I. Murphy, men's furnishings, city, a young man who started a short time ago, is offering 50c on the dollar, cash.—Benj. Paquette, gro-

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Brantford and Pelee Island.

Our Wines are the best  
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And our celebrated communion and invalids wine "St. Augustine," registered.

Our Pelee Island Wines are the finest Canadian Wines, and being free of duty are much better value than imported Wines.

Prompt attention to Letter Orders.

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Brantford, Ont., Can.

cer, city, has assigned.—R. W. Darby & Co., fruits, Sherbrooke, have existed for two years in a small way and now wish to settle at 30c on the dollar.—Octave Nadeau hotel, Capleton, is offering 10c on the dollar; liabilities \$2,500.—Tel. Lemay, Lake Megantic, will meet his creditors this week in Sherbrooke. His statement shows liabilities of about \$7,400. He has been in the store and hotel business alternately and formerly settled at 50c on the dollar.—Alphonse David started a dry goods store in this city a few months ago and has suffered damage by fire. He has assigned with liabilities of \$3,000.—W. L. Ross, tobacco, city, already spoken of as endeavoring to compromise, has not succeeded and now assigns.—F. X. Berthiaume, general store, St. Genevieve, has settled at 50c on the dollar, cash.—A winding up order has been granted in the matter of the Montreal Industrial exhibition Company. This concern must not be confounded with the Montreal Exposition Company.

**Ontario Tack Co.,**  
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Wire, Wire Nails, Tacks, Brads,  
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Total Assurance, over.....	\$107,011,900		
Total, Invested Funds.....	\$37,419,000	Bonus Distributed.....	\$27,500,000
Annual Income.....	4,900,000	Total Assurance in Canada.....	13,000,000
Total Investments in Canada.....		\$7,500,000	

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Loans advanced on Mortgages and Debentures purchased. **W. M. RAMSAY, Manager.**

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THE CANADIAN

## Journal of Commerce

MONTREAL, FEBRUARY 10TH 1893

SUGAR.

The London Free Press points out that the abolition of the sugar duties has been followed by a greatly increased consumption of that article, but it is also right to state that the quantity of sugar, brought into the

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

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**HOMESPUNS, YARNS, ETC.—**

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

PROPRIETORS will save money by sending to us for  
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We also manufacture all kinds of BURNING OILS. We  
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Prompt attention given to all orders.

Correspondence solicited,

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country year by year, had been increasing before the duty was removed.

The price of sugar has declined a great deal since 1878, while the ability of the people to pay has greatly increased. Ever when these facts are considered it will still be a surprise to many to learn that we consumed in Canada last year between three and four times as much sugar as in 1878, and almost four times as much as in 1877. While the people are using more than three times as much sugar as 14 years ago, the cost, exclusive of duty, has not increased 50 per cent. The sugar imported last year cost, duty paid, almost the same as one-third of the amount cost, duty paid, in 1878. The following figures represent the amount taken for consumption:—

	Pounds.	Cost and Duty.
1877. . . . .	94,509,000	\$7,256,358
1878. . . . .	105,215,279	8,497,733
1889. . . . .	223,841,171	9,513,607
1890. . . . .	174,045,720	8,102,230
1891. . . . .	211,497,601	8,397,070
1892. . . . .	345,418,485	8,987,674

Comparing 1878 with 1892 we find the quantity of sugar increased some 230 per cent., while the cost, duty paid, has increased six per cent. The people of Canada consumed some 70 pounds of sugar per head in 1892, as against some 25 pounds per head in 1878. It is curious to note that the clause of the McKinley tariff which secured free raw sugar for the United States, and incidentally for Canada as well, has had an important influence on the fortunes of the island kingdom of Hawaii. This is how it is explained by the New York Sun. Claus Spreckles, the sugar speculator, has for many years possessed large financial interests in the islands.

During the reign of Kalakand he obtained control of the public affairs to such an extent that it was impossible for a cabinet to exist which he did not approve. There came a day, however, when other wealthy men formed an organization and relieved the late king from his financial liability. Mr. Spreckles finding his power and privileges in danger worked up the Wileox revolution of 1887 and made an attempt to bring about annexation to the United States. The scheme failed, but the San Francisco millionaire succeeded in resuming his political control under the lately deposed queen, whom he got \$125,000 in his debt. Spreckles was still carrying on his sugar business under the reciprocity treaty which left Hawaii sugar duty free while other raw sugar paid 2c per lb.

Then came the McKinley bill and free raw sugar, depriving Hawaiian sugar of its special advantage. The Hawaiian sugar company's stock ceased to pay dividends and the shares lost their value. Spreckles frightened the small holders with assessments and finally obtained the whole property. The United States government pays a bounty on sugar produced in the republic. If Hawaii should become a part of the United States, Hawaiian sugar would receive a bounty as well as that of Louisiana.

It is computed that this change of relations would net Spreckles \$5,000,000 outright in the increased value of his stock in the above mentioned company. His total gains by the annexation of the islands are computed at \$10,000,000.

1854. USE THE 1891.  
**E. B. EDDY CO'S**  
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TO THE Journal of Commerce

GOOD WORK AT MODERATE PRICES.

FIRE INSURANCE FOR 1892.

The returns for the year show the general loss ratio to have been 63.46, as against 61.93 in 1891, a difference against last year of only 1.53 per cent. The business of the Canadian companies has apparently fallen off, but this is due to the transfer of the Citizens to the Guardian and that of the Royal Canadian to the Alliance.

The Canadian companies received \$930,483 in premiums and paid \$654,779 in losses. In 1891 there was received for premiums \$1,262,640 and losses incurred were \$858,653. The loss ratio for Canadian companies came to 70.36 as compared with 63.01 in 1891. The British companies received in premiums \$4,878,760 and paid for losses \$3,010,136, giving a ratio of 61.69 against 61.77 in 1891. The American companies received in premiums \$764,181 and paid for losses \$506,546, the ratio of loss being 66.26 against 60.80 the previous year. Going back for five years the total business of the Canadian, British and American offices combined, compares as follows:—1892, Premiums, \$6,573,424; Losses, \$4,171,461; Per cent., 63.46; 1891, Premiums, \$6,251,297; Losses, \$3,871,464; Per cent., 61.93; 1890, Premiums, \$5,805,940; Losses, \$3,335,135; Per cent., 57.44; 1889, Premiums, \$4,553,391; Losses, \$2,767,320; Per cent., 49.00; 1888, Premiums, \$5,540,008; Losses, \$3,024,011; Per cent., 55.58.

The Canadian companies fared as follows:—British America, net cash received for premiums, \$173,951; net losses incurred, \$132,641; per cent. of premium, 76.25; Citizens, reinsured, Feb. 1st, 1892, \$22,664; \$7,377; 32.54;

Eastern, \$194,031; \$119,835; 61.76; Mercantile Waterloo, \$103,641; \$82,003; 79.12; Quebec, \$101,208; \$84,086; 83.08; Royal Canadian, reinsured; Western, \$334,988; \$228,837; 68.31 per cent.

#### DEAR VERSUS CHEAP LABOUR.

The last decade of the 19th century appears to be engaged on a solution of the questions which agitated civilization a hundred years ago. The disease that supplicated in the French Revolution has in our day reappeared as an eruption wherever master and servant, landlord and tenant, employer and workman are to be found. One seldom cuts the leaves of any magazine or book of the time without encountering some article bearing on social economy. Indeed a statistician in dearth of better fodder might crop some fat nibblings for rumination off a collection of such leaves left unread by even the general reading public. The "Spectator's" advice to "let the disputes between labor and capital alone" will fail of a unanimous following simply because human nature is human nature and can no more refrain from meddling with matters that seem to concern it deeply than could the mother of all living.

And just here it appears to an unscientific observer that the most important factor in all such problems receives but scant consideration. Human nature, not automata has to be reckoned with. In the various plans emanating from time to time from the brain of the benevolent sociologist equipped cap-a-pie for the "scattering of all shadows," it is frequently forgotten that such shadows are cast by men. Overlooked is the difficulty of finding capitalists for example possessing the acquisitive faculty which has made them what they are, reservoirs of power, in conjunction with the altruistic tendency, which, superior to the jealousy of success, is willing to sow opportunity broadcast. The combination of the principles of concentration and diffusion in one and the same person is rare. But little account, too, is taken of the natural, though unreasonable revolt against restrictions however beneficent which legislate for the individual the disposal of his income or wages. Still less considered is the fact that community of interests does not argue unanimity of interest. Many capitalists and intelligent employees entirely disregard all such questions, and their solutions, as outside the pale of practicality. This is unphilosophical, but it is human nature.

We suppose all the thought and study brought to bear on social economies is with a view to the betterment of the Race, the nation, the individual. Mr. Schloss in the Jan. 'Fortnightly' states very forcibly the proposition that what is best for the workingman is also best for the employer and so for the nation. He makes his case clear to himself at least that dear labour is in fact the cheapest and demonstrates this by comparisons between home and foreign industries greatly to the disadvantage of the last named.

He would shew that the higher the wages, the cheaper the product, therefore the labor. An analogous fact produced by an American writer is that the smaller the workingman's family the larger his habitation and the better his conditions. Comparative statistics bear out these assertions. Figures cannot lie yet Mr. Schloss himself is forced to admit as undeniable the fact that notwithstanding the shortening of working hours and the improvement in pay and by consequence in labor, "British Trade upon the prosperity of which the welfare of all sections of the community alike depends is at the present moment severely harassed by foreign competition."

The question arises, English conditions being so superior and satisfactory, whence the menace to its continued prosperity? If the competition that overtakes British trade is American then Mr. S's arguments stand unimpaired. For American wages are still higher than English. But if it is by continental labor that the English industries are so hard pressed then many will hesitate to accept Mr. S's conclusion that "deliverance for our English industries is to be found in the augmentation rather than in the diminution of the wages of English labor."

Perhaps, as Mr. S suggests in extension of his own theory, foreign trade grows formidable because its scale of remuneration and skill has improved, and to keep the pace ahead British trade must equip its operatives proportionately.

As the 'Spectator' remarks while acknowledging the admirable care and power which mark Mr. Schloss' article, "it must not be forgotten however that his principle cannot be accepted as an absolute truth, to be applied to all cases and at all times. To act upon it universally, would be simply, absurd. An employer who tries to conduct a business on the principle of decreasing his cost of production by paying fancy wages would soon come to grief. On the other hand an employer may quite

rightly say: "I will pay reasonably we reflect that capital, which is the high wages, even when not forced to do so, because I shall by that means be able to insist on better work." Again the country in general when it sees wages rising naturally, owing to the higgling of the market, may feel at ease as to foreign competition and may rely upon the better wages begetting better work. That is as far as it would be safe to let Mr. Schloss' figures lead us."

To what degree his conclusion is valuable as a corner stone for the social fabric, seeing it must undergo such clipping and filing, we find it difficult to judge. We think however he starts from false premises. His comparative tables of output wages and profit will not stand close examination in the absence of any authoritative statement that the question of cost has been gauged in each case from the same standpoint. Some manufacturers charge extravagant private drawings, trifling office expenses and sundry miscellaneous items to merchandise account creating an unfair basis of cost. If Mr. Schloss would take the output of one and the same establishment, for a series of months of low wages at hand labour, and then for a similar period of high wages by machine work—giving us the prime cost of the raw material in each case—affording us an opportunity of examining the goods before they go to market—informing us whether such hand labour was paid by piece work or day's wages—then we could weigh his conclusions with our own and find which possessed the greater weight.

As regards the Canadian Dominion the following official facts have a bearing on the deductions of Mr. Schloss:

1. The average workman in 1891 was a more skilled hand than he was in 1881, inasmuch that he turned out 6 per cent more of finished products (value) than he did in 1881.
2. That the average workman in 1891 earned 16 per cent more wages than he did in 1881.
3. That as every dollar invested produced in 1891 less than in 1881 the capitalist has had to be content with smaller profit.
4. The increase in capital invested points to a large outlay for improved machinery.

We have here then Mr. Schloss' two factors, machinery and higher wages, producing less profit than before.

What would be his argument in regard to the English tin plate trade? In Wales the adult work people have been

engaged in the trade from childhood, and their children, as soon as capable, assist in the mills. It is not a uncommon occurrence to find whole families working together. The making of tin plates as the children grow to men and women becomes a habit, and they acquire great dexterity—so dexterous in fact do they become that it is not believed there is any invention which would enable the United States with her skilled workmen (of whose wages the Welsh female laborers and children would be but a tithe) to produce tin plates to compete successfully, either in quality or price, with British goods. If however the cheap wages of female and child labour were removed the high wages of the skilled male Welshman might produce quite another result. This is also against Mr. Schloss' theory.

Thirty years ago England imported for her worsted industry 180,000,000 pounds of colonial and foreign wools. In 1892 she imported 780,000,000 pounds. Would the increase have been shown had wages ranged at present rates for the entire thirty years, and the price of the raw wools remained at 32½d. per pound against 9½d. now current? The only salvation of the trade has been this reduction in prime cost as against the dearer labour. It is not possible to contrast machine labour with hand labour and ignore the varying cost of raw materials.

(To be continued.)

#### THE PROVINCIAL BUDGET SPEECH.

In 1890 our gross Provincial Debt stood at \$23,626,714, and our assets at \$10,236,442, leaving a nett debt of \$13,290,272, or at the rate of \$9.06 per head of population. When the Hon. John S. Hall took up the unenviable portfolio of Treasurer of the Province a year ago, he had to place before the public a debt which had risen to \$35,849,000, with assets of \$11,561,000, or a nett debt of \$24,288,000, nearly double of what it was in 1890. Another year of the same accelerated speed of increase would have led to ruin, and not all the latent possibilities of a province of 228,900 square miles could have averted the crash.

Fortunately we were brought face to face with our difficulties in time, and in placing the Hon. Mr. Hall where we did his adoption of heroic measures for treatment of the diseased condition of our finances has enabled the province to draw breath again, and courageously partake of the vigorous medicines prescribed. Unpalatable as many of them have been in the shape of new taxes,

they have proved the only remedy for keeping up the general health of the patient while the knife was gently inserted into the different departments of legislation, civil government administration, education, agriculture, colonization, immigration, public works, and charitable support of provident and other institutions. It is quite apparent that we can neither look for increase of revenue or diminution of expenditure for some years to come, which means that taxation must continue as at present to meet the absolute requirements of the government, and be liable to further increase should unforeseen or extravagant expenditure arise. The Treasurer no longer looks with hungry eye towards the Dominion treasury for help as his predecessors were too often wont to do, but he has bravely taught us and himself to lean upon our own provincial resources entirely. The improvement in our position which the Budget discloses is on this account all the more gratifying. In the treasurer's six months of office, between July, 1892 and January, 1893, the expenditure was \$2,302,543, against \$2,757,353 during the corresponding period of 1891-92 of the Mercier regime; and during the six months now running which close the fiscal year the Treasurer is equally confident that economies observed on as careful a scale will satisfy the public that wastefulness is no longer the crying evil of provincial administration.

The receipts for the first six months of 1892-93 have been \$2,011,888, an increase of \$422,448 over the corresponding period of the previous year.

The deficiency of \$309,111 between ordinary receipts and ordinary expenditure for 1892-93 has been caused by items forced into the account of the nature of commitments on contracts for public works, initiated under the former regime, of \$241,100, and provision for \$240,405, of railway guarantee deposits diverted from their proper place but since requiring to be repaid. These sums it will be noted are in excess of the deficiency stated and enable the Treasurer to look forward to a surplus of \$170,000 of revenue after meeting the interest in the public debt, and the cost of all public services. It does not provide for the railway payments subsidies which require a special sum of \$1,018,821 and which must be met by temporary borrowings until extinguished by moneys received from the floating of a Permanent Loan.

In dealing in his able speech with the estimates for 1893-94 the Treasurer has placed the payments at \$4,730,689. This sum it is well to note is \$97,215

less than in 1892-93, and \$795,299 less than in 1891-92 under the late administration.

The items of Public Works and guarantee deposits will appear during 1893-94 for which the estimate is \$590,199, otherwise there would be a surplus again to look forward to of \$301,662.

The general approximate Balance Sheet to 30th June 1892 shows

Gross Liabilities . . .	\$35,629,580
Gross Assets . . .	11,988,234

Excess of Liabilities . . . \$23,641,346

Much hard labour lies ahead of the Treasurer for many months to come in connection with his Department foremost in which will be the arrangements for repayment of the loan of 20,000,000 francs maturing on the 15th July next. The Legislature we notice, have just introduced the necessary resolutions authorizing the Lieutenant Governor in Council to issue the new Debentures which will be required in floating a further loan. It is not as an expert lawyer that we can rely upon the satisfactory conclusion of the whole matter of the old and new loan at the hands of the Hon. J. S. Hall, but rather as one who has been in touch with our leading commercial men for many years, and learned from them how to deal with a business matter on a business basis. It has been the exercise of this talent which has availed the Treasurer in his successful administration of his department during the last year.

In tendering him our congratulations we would ask if there are not some of his Honourable Colleagues who could help in inducing such immigration and settlement of vacant lands as would operate to reduce the per capita of taxation and liability throughout the Province. Our impoverishment of population is shown by a glance at the following figures of density of population: P. E. Island, 51.5 persons to each sq. mile; Nova Scotia, 22. persons to each sq. mile; New Brunswick, 11.4 persons to each sq. mile; Ontario, 10. persons to each sq. mile; Quebec, 6.5 persons to each sq. mile; Manitoba, 2.4 persons to each sq. mile; Brit. Columbia, .3 persons to each sq. mile.

#### MORE LIGHT.

While the world is busy over the rapid extension in the use of electricity for lighting purposes and with the attachments for improving the illuminating power of gas; it is not to be supposed that the manufacturers themselves are remaining indifferent to a competition which so threatened their profits or possibly their very existence. The Montreal Gas Co. has for some time past been preparing to furnish



a vastly improved light which they hope to have ready in a few days. What is known as the Wilkinson process, by which ordinary gas-coal is supplemented by a certain proportion of crude petroleum, is about to be used for the first time in Montreal. The number of plants for the manufacture of gas by this process is as yet very few, there being but eight altogether in the United States, and only one in Canada. Our own gas company hopes by its means to increase the lighting effect from 17 to 25 candle power. This it is claimed, will be vastly superior to that produced from cannel coal which for some time past in England, because of its limited supply, has been confined to the manufacture of gas for lighting the parliament buildings in London, and a few other places. Gas companies all over the world, but especially in Europe, have been driven to make improvements latterly, because of the competition from electric lighting, and to some extent, doubtless also, owing to the improvements in the shape of attachments controlled by outside corporate companies, not least among them the Auer Light Co., with the peculiar organization of which our citizens have become somewhat familiar of late. The demand for cannel-coal, on the continent of Europe, has been so great latterly that the supply, which comes chiefly from Great Britain, is said to be well nigh exhausted. Many of our citizens will be glad to know that such an improvement as that hoped for from the Wilkinson Patent is promised them by the prosperous company which has heretofore had a monopoly of domestic lighting in this city, and which is evidently determined to prove that it is neither dying nor sleeping. The "Age of Light" is upon us, and we all seek the brightness almost as eagerly as the poet's "infant." Although the Auer light, or rather the attachment of that name applied to a gas-jet, appears of itself to give satisfaction, it is a question whether the petroleum adjunct to the gas-coal does not effect the cleanliness of the Auer mantle or jacket.

#### POSTAL RETURNS.

The report of the Postmaster General shows that there are 8,288 post-offices in operation in the Dominion, being an increase during the year of 227,614 miles being added to the mail routes. The annual mail travel has been increased from 27,152,543 to 28,462,388. The increase in revenue was \$167,723 and in expenditure \$185,245. The large increase in the expenditure during the year is owing to the payment of \$53,994.42 to the Canadian Pacific railway for additional mail service, and \$44,672 to the Montreal Ocean Steamship Company for conveying the mails between Canada and the United Kingdom. A large increase has taken place in the amount of correspondence passing between Canada and China and Japan, the number of letters having increased from 61,375 in 1891 to 109,411 in 1892; newspapers from 20,112 to 34,900; and miscellaneous matter from 14,264 to 23,441 packages. The total delivery in all the cities of Canada increased 2,290,000 over the previous year. Money orders from the United States in

1892 amounted to \$1,515,212, and those sent to that country to \$1,478,102. From the United Kingdom they amounted to \$393,289, while those sent to the Old Country amounted to \$937,679. There was a slight decrease in the number of registered letters sent by mail within the Dominion. One hundred and forty-seven cases of abstraction of contents or loss of registered letters containing money sent through the Post-office took place during the year. This is eight less than last year, and "furnishes satisfactory evidence," says the Deputy Postmaster-General, "that the measures taken by the department to secure the safety of registered correspondence are efficacious." In thirty-seven of these cases the contents, wholly or in part, were recovered from the officers responsible or were otherwise made good. The value of stamps issued during the year was \$3,356,740, an increase of \$130,354 over the issue of the previous year. Letter cards, similar to those in Great Britain, Austria, and other European countries, are being prepared, and will be issued to the public in a short time. It is also intended to introduce a postal card of a larger size than that now in use, which will be found convenient for price lists and notices of like character. Postage stamps of the value of 20 cents and 50 cents are about to be issued for parcel postage.

#### THE ANTI-OPTION BILL.

Under the caption, "A bill to make mischief," the New York Bulletin deals some well directed blows at the much discussed Anti-Option bill, which, as briefly mentioned in these columns last week, has passed the Senate by a large majority. The measure will have to be referred back to the House, for concurrence in amendments, and as only twelve Democratic Senators voted or were paired for the bill, while twenty-three voted or were paired against it, the Democratic majority in the House, is not expected to greet it in a very friendly spirit. In the opinion of our contemporary, it is impossible to say in advance how greatly transactions in the important staples of commerce, which are specified in this bill, would be affected by its passage. Inevitably it would make a great difference with the condition and prospects of most important branches of manufacture, which have been enabled to economize production greatly through the facilities for purchases and future deliveries which the commercial boards have provided. The interruption of the business transacted by many thousand active men, who now have employed in that business many millions of capital, and who are among the most important customers of the banks in many commercial cities, would create a financial disturbance which it is extremely difficult to measure in advance. But such a disturbance must begin, if the measure becomes a law, even earlier than the date fixed for the Act itself to take effect. In general, it is safe to say that during the coming summer and even more during the fall the business of the country would by this Act be turned into exceeding confusion, and disturbed and interrupted to an extent which no man can now measure. The wording of the Act would bring it into

force on the first of July. There is reason to believe that prices of the staple farm products would be depressed to the advantage of the elevator and milling interests. Possibly the Act is unconstitutional, as claimed by its opponents but before the courts could act to set it aside, its disturbing influence would be felt throughout the business world.

#### THE FEELING TOWARDS CANADA.

It is understood in Washington that the recent message of President Harrison on the Canadian railroads will be followed up by an order from the Secretary of State to the United States Consuls at Vancouver and Montreal not to permit the sealing of cars loaded with foreign merchandise for shipment to the United States except under their own hands. The volume of business is so great that the consuls cannot perform it, and shipments from China and Japan over the Canadian Pacific Railroad will go forward to the frontier of the United States without any examination by United States officers. Proper regulations will be promulgated by the Treasury Department for the inspection of goods at the frontier, and these regulations will be of such a character as to require in most cases the unloading of the cars. The large volume of traffic which goes over the Canadian Pacific Railroad because that road is able to offer lower rates than the American transcontinental lines, will thus be impeded in such a way as to throw the traffic over the American roads if the President and his Cabinet are not mistaken as to the effect of their action. It is not intended to interfere with importations originating in Canada, and if the work of sealing them for interior points of the United States is too heavy for the Consuls to perform, an appropriation may be asked of Congress to provide them with assistance.

#### LIFE INSURANCE IN 1892.

The chief companies doing business in Canada, all increased the volume of their business, as compared with the new insurance issued and taken in 1891. The new business done in 1892 and the total insurance in force at the end of last year are given as follows:—Canada Life \$5,475,000 and \$59,378,937; Confederation \$3,393,443 and \$22,562,211; Dominion \$508,500 and \$1,120,390; Federal \$1,882,000 and \$10,564,893; London \$1,109,558 and \$3,012,735; Manufacturers' \$2,007,250 and \$8,136,959; North American \$2,360,300 and \$2,053,080; Ontario Mutual \$2,651,000 and \$16,122,195; Sun Life \$6,373,650 and \$23,901,047; Temperance and General \$1,563,200 and \$4,543,176; London and Lancashire (approximate) \$1,250,000 and \$7,800,000; Standard \$1,506,516 and \$13,815,680.

#### OVER IMPORTATION.

The very heavy purchases of Havana Cigars which an emissary from a Montreal house recently effected in that city, have made these goods a drug in the market, and great are the efforts to unload. The two or three houses that came to the rescue on arrival have not helped

matters very materially, as all are seeking a market at the same time. The importer whom the emissary overloaded was unable to endure the daily prospect of even a part of such a stock, and wisely took a holiday trip—which, by the way, he can well afford. Another importing house took the matter so seriously to heart that it bade the business good-bye, and the principal has now joined the rapidly increasing army of brokers or city agents for fire insurance business. Whether there may turn out to be any future relationship or affinity in the matter "time the corrector" must determine. The city has had more than a due share of house and heart burnings, and smoke also, for that matter, since the opening of the year.

MERCHANTS' BANK OF HALIFAX.

The following statement issued by the Merchants' Bank of Halifax to the 31st December, 1892, is a further evidence of the progress which the Bank has been making for some time:

Profit and Loss.	
1891.	
Dec. 31st.	
By balance . . .	\$ 4,551.77
	1892.
Dec. 31st.	
By net profits (all bad and doubtful debts provided for) . . .	126,912.00
	\$131,463.77
Reserve Fund.	
1891.	
Dec. 31st.	
By balance . . .	\$450,000.00
	1892.
Dec. 31st.	
By Trans'd from Profit and Loss Account . . .	60,000.00
	\$510,000.00
Dec. 31st.	
To balance carried forward . . .	\$510,000.00

The British Board of Trade returns show that Canada has been increasing her exports of butter and holds the premier place with respect to cheese. Imports into the United Kingdom for the past twelve months compare as follows:—

Butter.	1892.	1891.	1890.
Sweden, cwts	228,885	234,987	224,235
Denmark, cwts	863,522	876,211	824,749
Germany, cwts	124,233	115,509	104,450
Holland, cwts	141,838	146,539	156,069
France, cwts	542,687	535,196	525,105
Canada, cwts	59,571	46,267	15,155
U. S., cwts	46,846	63,693	84,553
Other cuts,	175,417	117,205	93,401
Totals.	2,182,999	2,135,607	2,027,117
Cheese—			
Holland, cwts	273,822	307,925	292,215
France, cwts	45,005	43,748	40,364
Canada, cwts	1,038,599	857,841	837,890
U. S., cwts	818,433	774,893	919,408
Other cuts,	56,355	56,910	54,197
Total . . .	2,232,814	2,041,817	2,144,074

Experiments are being made in quite a number of industries, and in a variety of ways, for the substitution of aluminum for the heavier metals now in use. Should

the expectations of the experiments be realized, there will, at no distant day, be a surprising increase in the use of this metal. The chief obstacle to an immediate increase in its use, is its high cost; but the great first cost may be lost sight of, should the advantages to be derived from its use prove as great as its advocates claim. Mechanical engineers, marine engineers, and others engaged in the designing of light and heavy machinery of many kinds, are engaged in making exhaustive tests in order to determine the actual place which aluminum is to occupy.

- Col Fred. Henshaw was added to the board of directors of the Richelieu Company, to-day. It was decided to pass the dividend. N. K. Connolly was elected president.

--The people of Oakville, Ont., believe they should have a canning factory. If one of the finest agricultural districts in Canada and environs scarcely second to the country on the other side of the lake, for large or small fruit culture, be sufficient reasons for it, there can be no doubt that Oakville's desires should be granted.

--The death of Mr. John Baptist, of the extensive lumbering firm of George Baptist, Son & Co., Three Rivers, brings mourning into the houses of several prominent families in Montreal and in that city. Mr. Baptist died at the early age of 61. His remains were brought to Montreal for interment. The funeral, which took place yesterday from the residence of his father-in-law, Bishop Bond, was attended by a large concourse of citizens.

--The annual meeting of the Toronto board of fire underwriters was held early this month, H. M. Blackburn, president, in the chair. Many matters of detail were disposed of, possessing little, or no interest, for the general public. The principal question discussed was the abolishing of the Toronto board and bringing Toronto under the operation of the Canadian fire underwriters association. After a protracted debate this proposal was voted down by a large majority. The Toronto fire appliances were considered and some improvement was felt to be necessary. Officers elected were J. G. Thompson, manager Lancashire, president; E. P. Pearson, agent Northern and Connecticut, vice-president. Sympathy was expressed for the veteran secretary, Robt. McLean, who is not enjoying the best of health, and a leave of absence to go South was unanimously voted. Many representatives from Montreal were present and the meeting was largely attended.

--During the week damage by fire was caused on St. James street, city, to the extent of \$200,000 to \$250,000. Rolland Bros. furniture, stand to lose \$115,000; Hood, Mann & Co., crockery, \$80,000; Labbe & Co., furniture, \$10,000 and Porter, Teak & Co., fancy goods, \$1,000. The new Ogilvie block was badly damaged. The losses are distributed as follows:—Rolland Bros., building—\$5,000 in the Alliance, \$7,000 in the North British and Mercantile, \$2,000 in the Phoenix of Hartford \$3,000 in the Queen's; Rolland Bros. stock—\$1,000 in the Alliance, \$4,000 in the Commercial Union, \$5,000 in the Connecticut, \$3,500 in the North British and Mercantile, and a special line of \$2,000 on mirrors in the Phoenix of Hartford; Ogilvie building—\$15,000 in the Manchester company; Labbe & Co., building—\$12,000 in North British and Mercantile; Labbe & Co., stock—\$4,300 in the Guar-

dian \$5,000 in the Imperial, \$2,000 in the National of Ireland, and \$3,200 in the Royal; Hood, Mann & Co., building—\$12,000 in the Imperial; Hood, Mann & Co., stock—\$5,000 in the Lancashire, \$5,000 in the Royal.

GASPE AND PERCE SHIPPING RETURNS.

We are indebted to a correspondent in Perce, for the following returns of the shipping trade of the ports of Gaspé and Perce, during the past year:—

PORT OF PERCE.

Statement of vessels arriving and departing for sea from the Port of Perce.	
Arrived.	
2 Barks from Belfast . . . . .	Ballast
1 " " Hamburg . . . . .	
1 " " Barows . . . . .	
3 Brigantines from Jersey General cargo	
2 " " Cadiz . . . . .	Salt
2 " " Figuera . . . . .	Salt
2 " " Barbadoes Sug. & mol	
1 Sch Brig " St. John Nfld	Ballast
Departed.	
4 Barks Deals	\$24,000
4 Schooners Planks	3,596
3 " Railway ties	1,300
10 Brigantines Dry Cod	90,000
	\$118,806

Schooners and Steamers.—About 65 arrived and departed from Canadian ports. No value given in coaster clearances. Recapitulation.—The above is a statement of vessels arrived from sea with cargo and in Ballast. Value, imports, \$20,000 do. exports \$118,000.

Quantities of cod fish and other produce to the value of about \$30,000, shipped from this Port to Paspébie for export to foreign markets, are not mentioned in the above statement.

Statement of vessels arriving and departing for sea from the Port of Gaspé.

ARRIVED.

4 vessels, 648 tons, 29 crew, from Newfoundland, ballast cargo; dutiable goods.
3 vessels, 485 tons, 24 crew, from Brazil, ballast cargo; \$8,633.
3 vessels, 409 tons, 23 crew, from Jersey.
8 vessels, 258 tons, 16 crew, from Portugal, salt cargo; free goods.
3 vessels, 1092 tons, 27 crew, from U. Kingdom, ballast cargo; \$13,902.
2 vessels, 164 tons, 11 crew, from Barbadoes, molasses cargo.
Totals; 18 vessels, 3056 tons, 130 crew, value \$22,535.

DEPARTED.

7 vessels, 1347 tons, 52 crew, from Brazil, 16,657 tubs codfish cargo; \$105,658.
5 vessels, 477 tons, 30 crew, from United States, 14,344 R. R. ties cargo; \$1,466.
3 vessels, 271 tons, 16 crew, from Portugal, 6,903 qtls. fish cargo; \$34,618.
2 vessels, 255 tons, 14 crew, from Newfoundland, 5,420 qtls. fish cargo; \$21,800.
2 vessels, 998 tons, 22 crew, from U. Kingdom, fish and lumber cargo; \$24,896.
1 vessel, 114 tons, 6 crew, from Italy, 2,850 qtls. fish cargo; \$11,424.
1 vessel, 73 tons, 5 crew, from British West Indies, 844 teels fish cargo; \$4,280.
Totals; 21 vessels, 3,535 tons, 145 crew, value, \$204,092.

ARRIVED GOASTWISE.

92 steamers, 21,179 tons, 1,775 crew,
151 sng vessels, 9,825 tons, 789 crew.
Totals; 243 vessels, 31,104 tons, 2,514 crew.

DEPARTED COASTWISE.

92 steamers, 21,179 tons, 1,775 crew.
153 sng vessels, 9,432 tons, 722 crew.
Totals; 245 vessels, 30,611, 2,497 crew.
There have also been shipped by the firm of Valpy & LeBas, 1,000 cases of lobsters, to London, Demerara, and Trinidad, and through St. John and Halifax, 600 parcels of fish to the above named islands, and Jamaica. Mr. LeBas leaves on his

# Melissa Manufacturing Company.

## J. W. MACKEDIE & Co., Clothing • Manufacturers,

AND WHOLESALE AGENTS FOR Melissa Manufacturing Co.

TRAVELLERS ARE NOW ON THE ROAD  
WITH COMPLETE LINES OF



### SPRING AND SUMMER GOODS.

31 & 33 VICTORIA SQUARE.

MONTREAL, 3rd January, 1893

annual trip to Europe on the 30th ult, to return in April.

The imports are small, but all the merchants buy chiefly in Montreal and Quebec, and the imports are doubtless fully up to the amount of the exports. The exports to Quebec and Montreal foot up to quite a respectable sum, but of that there is no account kept. The amount of fish exported is not as large as last year, owing to the unsatisfactory state of the market, and consequently more has been kept over to winter.

The Petroleum Oil Trust people are still at work boring, and intend renewing operations on an extended scale in the spring, as they can bore several wells at the same time, being well supplied with first class machinery which would be a boon to a good many in the vicinity.

The port kept open so late that a screw steamer could have kept moving until the 15th or 20th December with the greatest ease. This might have been of great value to the smelt fishermen in this locality, as the prospects for fish were good, and the markets being at the same time inadequately supplied, prices were good. At that season too, owing to the weather being cold, shippers would stand no risks of losing their shipments, much money would have been put into circulation, resulting in benefit to the community at large.

### Financial.

Thursday Evg., Feb. 9, 1893.

The local money market has ruled quiet but steady. London cables quote the bank of England rate 2 1/2 per cent. and the street rate 1 3/8 per cent. Sterling 60 days sight closes at 97-16 to 12 and 95 3/4 to 3-4; demand 93-4 to 7-8 and 10 to 10 1/4; cables 10 1/4 to 1-2. New York funds 1-32 to 3-32 and 1-4 to 3-8. Posted sterling in New York 4.87 and 4.89. Bank shares were quiet and only showed trifling changes. Cable was easier closing at 179 1/4 bid. Telegraph sold between 153 3/4 and 152. There was a sale of Intercolonial coal at 35. Richelieu was excited on account of the meeting, and 1735 shares changed hands. It sold as high as 74 1/4 and as low as 71 but recovered to 72 1/2. Street railway was steady at last writing at 134. Gas

was weak dropping from 234 5-8 to 231 at the close. Pacific seems to have felt the effect of Washington attacks, or possibly the acquisition of the new Duluth and Winnipeg connection was not looked on favorably by the street. The stock went from 87 1-2 to 85 3-4 and closed at near bottom. There was a good business in the cotton stocks and advances took place, which, however, were not fully maintained. The record for the week, as per Clouston & Co., stock brokers, is as follows:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	177	237	236	221
Peoples.....	179	117	116	100 1/2
Molson's.....	27	175	174 3/4	162 3/4
Merchants.....	21	168	167	160 1/2
Quebec.....	5	130 3/4	130 3/4	121
Commerce.....	44	147	146 1/2	134 1/2
<b>Miscellaneous.</b>				
Cable.....	575	180 1/2	179 1/2	150 1/2
Intercolonial Coal.	50	35	35	....
Telegraph.....	333	153 1/2	152	128 1/2
Richelieu.....	1735	74 1/2	71	56 1/2
Passenger.....	580	185	182 1/2	186
Passenger Rights.	107	82	80	....
Gas.....	1095	234 1/2	231	206 1/2
Pacific.....	855	87 1/2	85 1/2	89 1/2
Colored Cotton...	1593	114	109 1/2	....
Colored Cot Bds. \$1000	1000	102	102	....
Montreal Cotton..	15-8	160	152	96 1/2
Dominion Cotton.	694	146 1/2	139	133 1/2
" " Bonds. \$1000	1000	103	103	....
Telephone.....	81	163 1/2	163	158
Electric.....	234	235	230	....
Duluth Com.....	500	13 1/2	13 1/2	....
" Prof.....	75	30	30	....

At the afternoon board Pacific sold at 86, Montreal at 235 1-2, Richelieu at 73 3-4, Cable at 179 1-2, North west at 91 1-2, Street railway at 134, Merchants at 169 and Col. Cotton bonds at 102.

### MONTREAL WHOLESALE MARKETS.

Thursday Evg., Feb. 9, 1893.

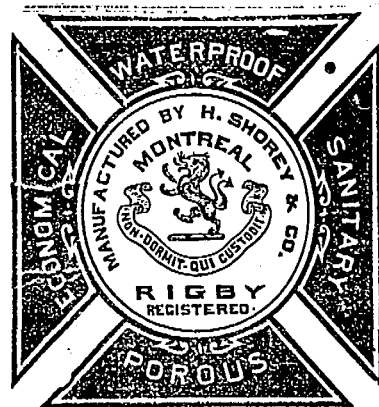
The prolonged cold weather has been beneficial to some branches of trade and harmful to others. In the aggregate trade has been fair for the season. Owing to the carnival the week has partaken somewhat of a festive character, but we no-

ticed that our business men did not allow it to interfere much with their plans, being down to their offices as usual. Evening amusements were the rule, but no attempt was made to rival former efforts in the carnival line. Discussions on the tariff are not conducive to business or helpful for new enterprises. Trade therefore may be uneventful for a time. Collections have given slight cause for congratulation.

Butter and Cheese.—Fine butter has sold readily at good prices. Choice creamery has been placed at 23 1-2c to 24c, but a good line is obtainable at 23c. Best dairy can realize 22c to 23c. Western rolls have sold at 20c and we quote up to 21c. Recent shipments were 7,375 boxes of cheese, but no butter. The winter business via the American ports has reached 133,300 boxes of cheese and 6,735 pkgs. of butter. Cheese has continued dull and we quote 11c to 11 1-2c as a nominal range for top grades. Liverpool cable 56s.

Dry Goods.—City and suburban storekeepers report a fair weeks custom. The severe wintry weather has extended January trade into February. Travellers still en route are sending in satisfactory orders and report a cheerful feeling among their customers as to the spring outlook. Manufacturers are well employed in the execution of orders and tell us they are not manufacturing for stock but only on orders, and this should betoken a healthy condition of affairs. Imported goods are steady. Money receipts are unsatisfactory. On the "glorious fourth," as it is called, paper was fairly well cared for, but the storms since the 31st ult. have interfered not only with trade, in the country, but with the receipt of remittances as well. As usual, some houses have a larger proportion of renewals than others. New York—Cotton steady Feb., 9.05; March, 9.24; April, 9.32; May, 9.42. Close, spots, lower; uplands, 9 15-16c; middlings and gulf, 9 9-16c; futures, quiet; sales, 274,600 bales; Feb., 9.15c; March, 9.25c; April, 9.34c; May, 9.40c; June, 9.48c; July, 9.52c.

Drugs and Chemicals.—Opium is strong due largely to speculations on the new crop, which, however, is not harvested before July and August. Chlorate of potash continues to improve. Quinine is meeting with more attention in the American market. Balsam Canada fir is quoted at



# RIGBY POROUS WATERPROOF CLOTHING

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

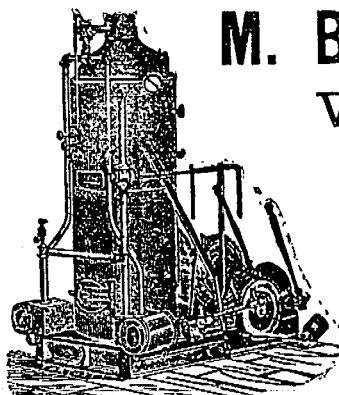
Sample Clippings will be sent to the trade on application with quotations for coats and cloth by the yard, both for ladies and gentlemen's wear.

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

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

## H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.



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

DREDGES, DITCHERS,

*Derricks, Steam Shovels,*

HOISTING ENGINES  
HORSE POWER HOISTERS,  
GANG STONE SAWS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

\$2.65 in New York as an inside price, but demand is limited. In dyes gambier is strong. Citric acid has been wanted both for present and future delivery.

Eggs.—The demand has been good and receipts small. Stocks seem likely to run out and high prices have been demanded. City lined are quoted at 25c to 27c. Strictly fresh laid sold on the city markets at 50c per dozen.

Flour and Grain.—Business has been moderate and prices are practically the same. No. 2 hard Manitoba wheat is offered at 84c and No. 3 at 78c. Oats are quiet at 31c to 32c and peas at 71c to 72c. Recn. prices for wheat at Chicago were 74 1-2c Feb., 78 1-2c May, 78c July. A late London cablegram reads:—Cargoes on passage and for shipment, wheat, red winter, firmly held; white, dull; corn, rather easier. French country markets, quiet. On passage to continent, wheat, 525,000 quarters; last week, 449,000 quarters; corn, 105,000 quarters, last week, 125,000 quarters. On passage to United Kingdom, wheat and flour, 2,903,000 quarters; last week, 2,772,000 quarters; corn, 266,000 quarters; last week 211,000 quarters. Liverpool wheat, spot, not much demand; corn, do., the feeling appears weaker. Liverpool standard California wheat, 6s 4d; fair average red winter wheat, 5s 10d; white Michigan wheat, 6s 4d; red American spring, 6s 2 1-2d. Liverpool mixed maize, 4s 8d. Canadian peas, 6s 3 1-2d. Weather in England and on the continent, milder. Minnesota first bakers' flour, 19s 6d. No. 2 club Calcutta wheat, ex-ship, 30s 9d; present and following month, 30s 9d. Danubian maize, ex-ship, 21s 9d; prompt, 22s. American mixed maize, 22s 8d. Minneapolis straight flour, 17s 6d. The Liver-

pool public cable says:—Wheat steady, demand poor, holders offer moderately; corn easy, poor demand.

Fish and Oils.—There is a fair demand for fresh, frozen fish. Haddock has sold at 3 1-2c and cod at 3 1-4c. Tommy cods \$1.25. Herrings scarce and nominally quoted at \$1.35 per 100. Green cod is scarce with business mentioned at \$6 for No. 1, \$7 for No. 1 large and \$8 for draft. Shore herrings in bris. are reported to have sold at \$4 and Labrador at \$4.50. Cape Breton \$5 for July catch and \$4.50 for August and September. Oils quiet and nominally unchanged.

Groceries.—Trade has been fair for the season of the year. Prunes continue firm. Bosnia range from 7 1-2c to 10c for the four grades and there are no French prunes offering. Valencia raisins are quiet but firm, also dried and evaporated apples. For dried apples 5 1-4c was the lowest price mentioned. As regards gallon apples, referred to last week, holders are strong in their views and all lots under \$2 have been bought up. Cloves are in better position. They are up to 9c in New York and it would cost 10c to laid lots down here. At the moment, New York is about as low as London. A month ago cloves were dull and could scarcely be sold. Some years ago they were selling as high as 30c and 40c, but have persistently receded in price. In teas, considerable Japans have been selling between jobbers and all lots under 20c are firm and worth more money. Supplies in sight are becoming light. Blacks are quiet. Barbadoes molasses steady at 33 1-2c. A recent cable quoted 14c at the Islands. Choice Porto Rico, new crop, to arrive shortly, is offering at 32c. There is a good demand for syrups. Refined sugars

## Our Inducements

A GOOD ARTICLE:  
AT A FAIR PRICE.

Our .: Celebrated .: Brands .:

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

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

## S. DAVIS & SONS

The Largest Cigar Manufacturers in the Dominion.

## MONTREAL SMELTING & REFINING WORKS

Manufacturers to the Wholesale Trade only, of

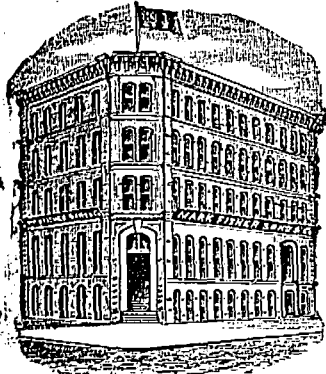
Babbit Metals, Pig Lead, Spelter Solders, Stereotype, and other Metals.

Get quotations. Facilities unexcelled.

GEO. LARGWELL & SON,  
Metallurgists and M'frs,  
Montreal, Q.

are dull and unchanged. Rice (South Carolina) is quoted in Charleston as follows: Prime, 4 1-2c to 4 3-4c; good, 4c to 4 1-4c; fair, 3 5-8c to 3 7-8c; common, 3c to 3 1-4c.

Iron and Hardware.—Business has been slightly more active, but quotations are unchanged. Transactions in pig iron have probably aggregated 300 tons for the week. In the London market prices for merchant bars were somewhat lower. The last cable quotation to the New York metal exchange recorded £45 15s for prompt and £46 for three month's futures. Pig tin is still in the hands of speculators. According to late cables prices advanced to £92 2s 6d for prompts and £92 15s for futures in the face of liberal stocks in England and unusually heavy amount of tin allot for both Europe and America, due to arrive during the next six weeks. Tin plate is strong and active at an advance in New York. A late English report says: In the Middlesbrough Pig Iron trade there is great and increasing dullness. There is little demand either for home or abroad; shipments are small and stocks increasing. Several furnaces have been blown out during this month. The total exports of Iron from Middlesbrough during 1892 are returned as 632,907 tons, the quantity during 1891 being 890,162 tons. A better state of things prevails at Glasgow. Warrants have advanced in value about 2s per ton, but this in on speculative account, and has not affected consumers, who continue to buy only from hand to mouth. The total exports from Glasgow, during 1892 are returned as 341,740 tons, as against 313,613 tons during the previous year. Copper has been easing slowly but steadily. Tin has advanced about £2. per ton and is firm. Spelter is easier.



**MARK FISHER, SONS & CO.**  
Victoria Square,  
MONTREAL.

**M. AND L. Samuel Benjamin & Co.**

26, 28 & 30 Front St. West, TORONTO.

Importers and Dealers in British, American Foreign  
and Continental

Shelf and Heavy Hardware Metals,  
Tinplate, Tinware, Tanners', Plumbers',  
and Steam Fitters' Supplies, Gas  
Fixtures, Lamps and Lamp Goods.

English House, SAMUEL, SONS & BENJAMIN,  
164 Fenchurch St., London, E.C.  
Shipping Office, 1 Rumpfard Place, Liverpool, Eng.

Lead, after easing a little, is again mov-  
ing upwards.

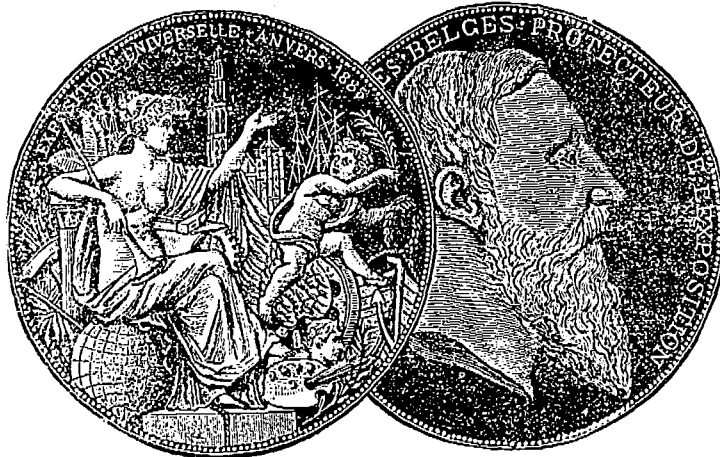
**Live Stock.**—The recent American quar-  
antine order against Canadian cattle is  
likely to disturb trade arrangements to  
some extent. There is a movement on  
foot in case Britain will not remove her  
restrictions to repeal the Canadian law  
against American stock adopted in 1879.  
This would allow business to be done in  
American cattle at this port and may be  
favored by dealers and shippers. The far-  
mers and cattle raisers might be won over  
to this if free corn is offered as an induc-  
ement. Canada in time could turn out  
100,000 cattle fit for immediate slaught-  
er in Britain, but not more than 60,000  
could be prepared for this season. Ship-  
ments from New York, Boston, Baltimore  
and Philadelphia for week ended January  
28th, totalled 5,517 cattle and 19,716  
quarters of beef.

**Leather and Shoes.**—The market presents  
no new features. Factories have plenty  
of orders ahead and demand for leather  
will improve as the season advances. In  
New York, the demand for hemlock from  
manufacturers continues on a fairly liberal  
scale, and as supplies are limited, full  
prices are obtained without much diffi-  
culty. Union tanned in fair request, and  
firm. Oak sole was fairly active and un-  
changed.

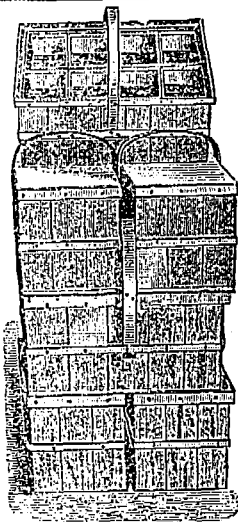
**Provisions.**—The market is quiet but  
steady. Dressed hogs are more plentiful  
and there is not much doing. We quote  
\$9 to \$9.25. Pork is worth \$22 to \$23  
for Canada short cut and \$21 to \$22 for  
new Western. Hams unchanged at 12 1-2c  
to 13c and bacon at 11 1-4c to 12c. Lard  
10c to 10 1-2c. Pork in Chicago \$19.05  
Feb. \$19.50 May. Lard \$11.92 1-2 Feb.,  
\$11.97 1-2 May.

**Wool.**—A recent London cable speaking  
of the auctions says the offerings were of  
good quality and included good Victoria  
greasies. Competition was active, buyers  
for the continent especially Germany, op-  
erating vigorously. Home buyers purchas-  
ed less freely. A fair assortment of New  
England, new clip, sold briskly at ex-  
treme prices. American purchases have  
reached 10,000 bales. Cape of Good Hope  
and Natal—Sales, 700 bales; scoured at  
1s 11-2d to 1s 3d; greasies at 5 3-4s to

# NEW PARIS ROLLER MILLS



**WHITLAW, BAIRD & Co,**  
**Millers & Commission Merchants,**  
PARIS, ONT.



THE  
**Oakville Basket Co.**

MANUFACTURERS OF

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

For sale by all Woodenware Dealers.

**OAKVILLE, Ont.**

73-4d. Thus far 146,000 bales have been  
offered and 135,000 sold, while 141,000  
are available.

**TORONTO WHOLESALE TRADE.**

(Revised by telegraph.)

Toronto, Feb. 9, 1893.

The volume of business this week has  
been fair, with no particular features. An  
improvement in remittances is noted, with  
a larger percentage paid than had been  
anticipated. Prices of the leading staples  
are firm, with cottons particularly so.  
Money is easy with call loans quoted at  
5 per cent, and prime commercial paper  
discounted at 6 to 7 per cent. Sterling  
exchange is higher in sympathy with New  
York rates, and drafts on New York are  
a trifle firmer. In bank issues the feature  
was Dominion, rising to 285, and reacting  
slightly. Ontario also higher at 123 bid.  
Toronto sold at 256 1-4, Commerce at  
146 1-2, Imperial at 190 1-2, Merchants at  
167, Montreal at 236, Standard at 170,  
and Hamilton at 165 1-4. C. P. R. dull  
at 86, while Northwest Land is active and  
higher at 88 to 91 1-2. Cable dull at  
179 1-2 to 180. Western Assurance sold  
up to 172, and British easier at 128. Loan  
company stocks quiet. Canada Permanent

sold at 200, London and Canadian 134 1-2,  
Building and Loan at 106.

**Butter.**—This market is firmer with light  
receipts. The best tub sells at 20c to 22c,  
medium at 16c to 18c, and creamery and  
pound rolls at 22c to 24c. Eggs firm at  
24c to 26c for fresh and 20c to 22c for  
limes. Cheese firm at 11 1-2c to 12c.

**Dressed Hogs.**—Receipts still small and  
prices firm. Sales at \$8.60 to \$8.70, the  
latter for choice cars.

**Flour and Grain.**—Flour is dull and no-  
minally unchanged. Straight roller is  
quoted at \$3.10 to \$3.20, extras at \$2.80  
to \$2.90. Ontario patents at \$3.25 to  
\$3.40. Manitoba patents at \$4.35, and  
strong bakers at \$3.80 to \$3.90. Wheat  
is quiet and steady. White and red win-  
ter sold outside at 67c, and spring at 61c  
on the northern. No. 1 Manitoba hard  
sold at 88c N.B., No. 2 at 84 1-2 to 85c,  
and No. 3 at 78c. No. 1 frosted 75c bid,  
and No. 2 frosted 70c bid. Barley dull  
at 47c for No. 1 and 42c for No. 2. Oats  
firmer, selling at 33 1-2c on track and at  
30c to 30 1-2c outside. Peas firm, with  
sales at 58c outside. Rye sold at 53c and  
buckwheat at 45c. Bran is worth \$14 in  
car lots and shorts \$14 to \$15.

**Groceries.**—Trade is fair, with prices  
steady. Teas are still in good demand, es-  
pecially low and medium grades of Japan  
and Ceylon. Sugars are firm at 43-4c to



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

WM. BALL, Vice-Pres.

WM. S. IRELAND, Sec.-Trea.

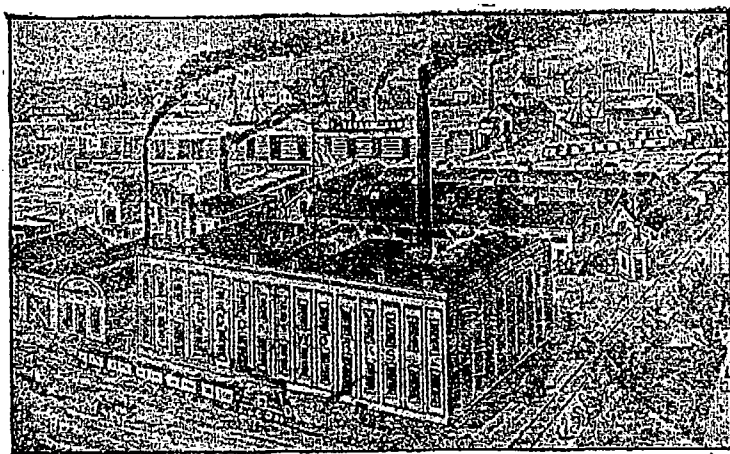
**THE CHATHAM MANUF'G CO, Limited.**

AUTHORIZED CAPITAL  
\$300,000

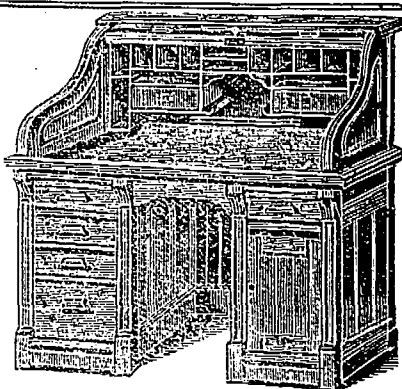
MANUFACTURERS OF

**Wagons & Wagon Stock, Hardwood Lumber & Ship-Plank.**

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



CHATHAM, ONT.



**PRESTON FURNITURE CO.**

Preston, Ont.

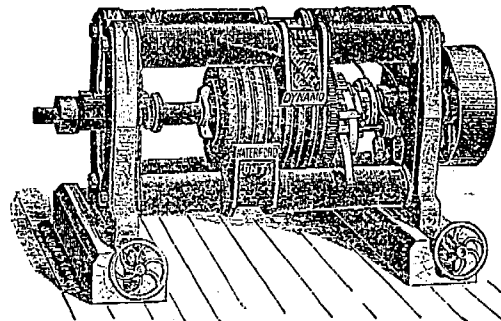
Manufacturers of . . .

**Desk & Office Furniture**

OF EVERY DESCRIPTION.

WRITE FOR PRICES AND CATALOGUE.

**The Reliance Electric Manufacturing Co. Ltd,**

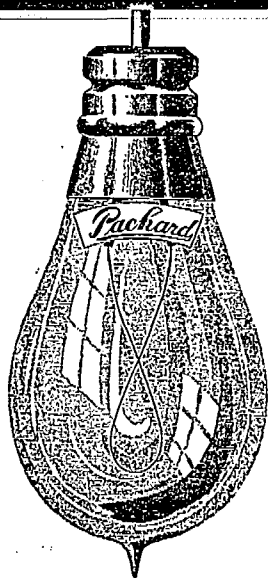


Manufacturers of  
**The Reliance System of Arc  
and Incandescent Lighting,  
The Rae System of Electric  
Railway and Power  
Apparatus**

Branch Offices:  
141 KING STREET, WEST,  
TORONTO, ONT

HEAD OFFICE & WORKS:  
**WATERFORD, ONT.**

HIGH GRADE  
INCANDESCENT LAMPS



MANUFACTURED BY  
**PACKARD LAMP CO. LTD.**  
CHAS. C. PAIBS, Mgr.-Dir., 96 to 100 KING ST.

MONTREAL.

5s for granulated, and at 3 3-4c to 4 3-8c for yellows. Canned goods fairly active and firm. Dried fruits are rather firmer, currants are going at 5 3-4c to 6 1-4c in barrels and half barrels.

Leather.—There is a fair demand with prices firm in most lines.

Hides and Skins—Hides quiet and unchanged at 5 to 5 1-2c for cured. Green brings 4 1-2 for No. 1, 3 1-2c for No. 2, and 2 1-2c for No. 3. Sheepskins are quoted at \$1.20 to \$1.25 and calveskins at 6c to 7c. Tallow 6c to 6 1-2c for rendered.

Live Stock.—Cattle receipts moderate and prices rather firmer this week. Picked lots

sold at 4 to 4 1-4c per lb., medium at 3 1-4c to 3 1-2c, and inferior at 2 3-4c to 2c. Stockers sold at 3 1-2c to 3 3-4c. Sheep rule at \$4.25 to \$6 a head and lambs \$3.50 to \$5.00. Hogs in good demand selling at 6 3-4c to 7c for heavy fat at 6 1-4c to 6 1-2c for stores and at 6c for rough.

Provisions.—Trade quiet, with stocks generally small and prices firm. Long clear bacon is quoted at 10 1-2c to 11c, backs at 13c to 13 1-2c, bellies at 13 1-2c to 14c and rolls at 10 1-2c to 11c. Hams 13c to 14c. Mess pork \$20 to \$21.50. Lard 11 1-2c to 13c. Beans 1.30 to \$1.35. Apples \$1 to \$2 per bbl. Potatoes 80c to 85c per bag for choice by the car lot.

Wool.—Some shipments of fleece to the States and stocks light. Pulled supers sell at 21 1-2c to 22c, and extras at 26c to 27c

**CROCKERY AND GLASSWARE.**

From the satisfaction expressed by buyers from the East, West, and North, who have recently visited the large wholesale warehouses of James A. Skinner & Co., Wellington St., Toronto, all merchants who deal in crockery, glassware, and lamp goods, are invited to give them a call before placing their spring and importation orders. Their spacious sample-rooms are crowded with the best and latest productions of the leading European manufacturers. See their sign hung out on another page.

**CANADIAN WINES FOR ENGLAND.**

Few people are aware that the cultivation of vines for wine making is prosecuted to a considerable extent in the

Dominion of Canada, principally in south-west Ontario and on the shores of Lake Erie. The growing of the vine and the making of the wine are systematically carried on by French viticulturists by French methods and processes. The burgundies, clarets and catawba wines grown on Pelee Island are well and favorably known in Canada, and have been extensively introduced into the West Indies and other parts. Vigorous efforts are now being made to introduce these wines into the British Isles. A small parcel has just been landed by the steamer Vancouver at Liverpool, and it includes a light kind of burgundy used for sacramental purposes. It is expected that the results of this venture will be as favorable as those which have attended the introduction of Canadian rye and other whiskies, the shipments of which are annually assuming greater proportions. The wine is sent by J. S. Hamilton & Co. of Brantford, Ontario, and is consigned to Maples Bros., Liverpool.—Liverpool Post.

The above refers to the Pelee Island Wine & Vineyard Company's wines which are being placed on the market successfully in the mother land and the West Indies.

Messrs. J. S. Hamilton & Co. have just received an order for their Pelee Island wines for shipment to Japan. For a quarter of a century these wines have been before the Canadian public, and to-day are for sale in all the provinces of Canada. Messrs. J. S. Hamilton & Co. have an extensive wine house at Brantford, another at Tilsonburg, and have the control of four large wine houses on Pelee Island. Their Dry Catawba is equal to the finest Hock, and their registered brand of Communion Wine, "St. Augustine," is used largely by churches, in Canada.—The Globe Jan. 28th, '93.

There is no reason whatever why wines from our fine quality Canadian grapes, especially those grown along the southern countries of Ontario, should not become as popular as the genuine wines of France and Germany. They are certainly more palatable than much of the so-called clarets and Rhine-wines imported, which there is good reason to believe have had very little of the pure or full grape for their origin.

**THE SAMUEL ROGERS & CO. OILS.**

This firm have been giving their whole attention to oils for the last fifteen or eighteen years. No expense has been spared in the way of gaining information and perfecting machinery for the economical manufacturing of machine and burning oils. At present they have probably the most complete refinery and the best equipped lubricating oil-works in the Dominion of Canada. The senior member of the firm, Mr. Samuel Rogers, has travelled



# Canadian Pacific R'y.

## DIVIDEND NOTICE.

A half-yearly dividend upon the Capital Stock of this Company, at the rate of FIVE PER CENT. per annum, will be paid on FEBRUARY 17th next, to the shareholders of record on that date. Of this dividend one and one-half per cent. is from the annuity provided for until August 1893 by a deposit with the Canadian Government, and one per cent is from the surplus earnings of the Company.

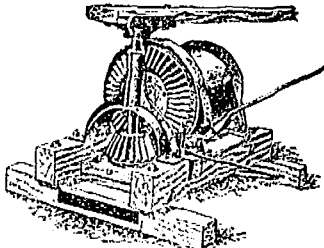
Warrants for this dividend, payable at the agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after February 17th, at that agency to shareholders on the New York Register.

Warrants of European shareholders on the London Register will be payable in sterling at the rate of four shillings and one penny half-penny (4s 1½d) per dollar, less income tax at the Bank of Montreal, 22 Abchurch Lane, London, and will be delivered on or about the same date at the office of the Company, 1 Queen Victoria Street, London, England.

The transfer books of the Company will be closed in London at 8 o'clock p. m. Friday, January 6th, and in Montreal and New York at the same hour on Saturday, January 21st, and will be re-opened at ten o'clock a.m. on Monday, 19th February next.

By order of the Board,  
**CHARLES DRINKWATER,**  
 Secretary.

## Thorold Iron & Brass Foundry and Machine Works.



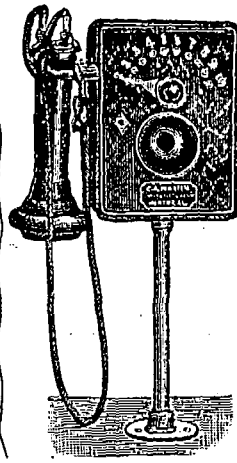
### DOBBIE & STUART,

MANUFACTURERS OF  
 Mill Gearing, Shafting and General Machinery.  
 Contractors' Plant a specialty.  
**THORO G. ONT**

extensively, and gathered all the oil information possible. The elder son, Mr. Joseph P. Rogers, supervised the manufacture of the cylinder, engine and machine oils, and greases, and is claimed to be the best informed man on this line in the Dominion. The younger son, Mr. Albert Rogers, has attended to the supervision of the office and finances. Under the above circumstances, every part of the business has had the closest attention, and as a result, their trade has increased until it now reaches from the Atlantic to the Pacific. Their annual turn over is from \$300,000 to \$400,000, and they pay between \$40,000 and \$50,000 duty on their American importations. They have exhibited their goods at the leading exhibitions of the Dominion, and have received for same twelve gold medals, two from the Dominion Exhibition, three from the Provincial, three from the Toronto Exposition, three from the Western Fair Association and one from Ottawa. It is claimed that no other oil company in the Dominion has received so many medals. The firm manufacture at their refinery (Fairbank, Rogers & Co.) all kinds of Canadian oils. They also manufacture at the Queen City Oil Works, Toronto, cylinder, engine and machine oils and greases. The greatest possible attention is given to making all their goods perfect. Besides the head office at Toronto, their customers can be supplied from Samuel Rogers Oil Co., Ottawa, the Hamilton Oil Co.,

## OFFICE TELEPHONE

FOR OFFICES, WAREHOUSES AND FACTORIES.  
 The latest improved and the best system of communication for large places of business yet offered to the Public.



**G. A. MARTIN & CO.,**  
 765 Craig Street, MONTREAL.

Designers and Manufacturers of Electrical Specialties, Telephones, Call Bells and all other Electrical apparatus and supplies.

## A. RAMSAY & SON, MONTREAL.



TRADE MARK.

ESTABLISHED 1842

Manufacturers of . . .

**UNICORN COACH COLORS**  
 In Oil and Japan.

**UNICORN COACH Varnishes**

**UNICORN MIXED PAINTS**

**UNICORN OIL STAINS**

**UNICORN PURE LEAD**

Etc., Etc., Etc.

Office & Warehouse, - 37, 39, 41 Recollet St.

Varnish Factory, - - - - 106 William St.

Lead and Color Works, - - - Fronteac St.

Glass Works, - - - - 10 to 22 Inspeec or St.

Hamilton, and Fairbank, Rogers & Co., Petrolia. They also have an agent at 92 McGill St., Montreal, besides a number of smaller points where goods are kept in stock. Mr. Alonzo W. Spooner of Port Hope, (favorably known to our readers) has lately joined the firm and will supervise details in the head office, Toronto. Mr. Spooner is well known as the manufacturer of Copperine, the best babbitt metal in the world, so claimed. The prosperity of this firm is due to their close attention to business and their honest endeavor to treat their customers right. Mr. Rogers is a native of Canada, is truly patriotic, and is well known in England as well as at home. Mr. Rogers belongs to the Society of Friends and has several times gone to the land of the "free, fair homes" in their behalf, in one instance accomplishing the extraordinary work of securing over \$12,000 in England, in a remarkably short time, for the relief of the Pickering College, at that place, and is held in the highest esteem for his upright business principles and fair dealing.

Leading Wholesale Trade of Montreal

## RIGBY GAINING!

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

HEAD QUARTERS;

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

A good assortment of the following garments always in stock:

MEN'S CAPE COATS,

RIGBY ON EACH COAT,

BOYS' RIGBY OVERCOATS,

RIGBY ON EACH COAT.

LADIES' CAPE CLOAKS,

RIGBY ON EACH CLOAK.

GIRLS' CAPE COATS,

RIGBY ON EACH COAT.

LADIES' CAPE ULSTERS,

RIGBY ON EACH ULSTER.

CAUTION! CAUTION!!

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

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

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

## Carsley & Co.

Wholesale Dry Goods

113 ST. PETER STREET, MONTREAL.

AND

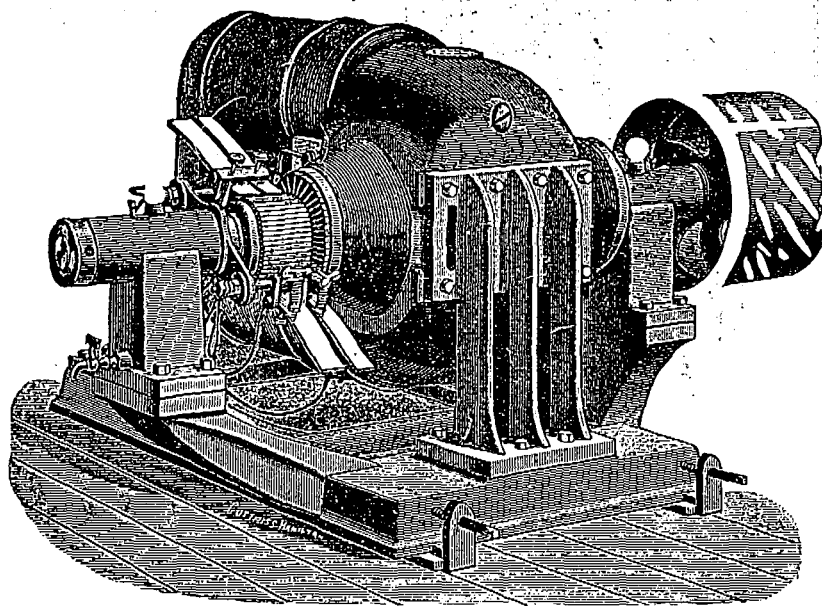
18 Bartholomew Close, London, Eng.

### CANADIAN ELECTRIC CARS.

In our present issue we give an engraving of an electric tram-car reproduced from photograph of one of the carriages manufactured by Patterson & Corbin of St. Catharines, Ont., who are justified in claiming for these vehicles the most thorough workmanship of any electric vestibule cars on the continent. The car represents one of the cars supplied for the Niagara Falls Park and River Railway Co. The firm is the only one exclusively engaged in the manufacture of electric street cars in Canada, and have every facility for supplying cars of a superior quality, and with all modern improvements. Their shipments hitherto include cars for the Niagara Falls Park and River Railway Co., the Yarmouth, N. S. Electric Street Railway Co., the Brantford Electric

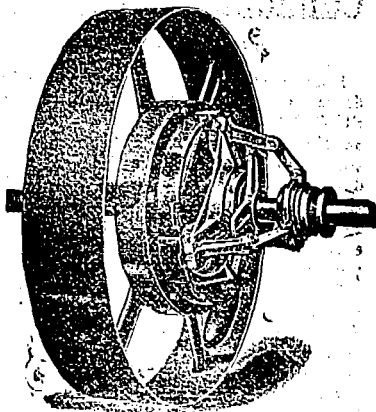
# KAY ELECTRIC WORKS

263 JAMES STREET, NORTH, HAMILTON, Ont.



MANUFACTURERS OF  
Dynamos for Arc and Incandescent Lighting, Electric Motors from 1 to 50 H P., Generators for the transmission of power, Plating Machines, and all kinds of Electric Appliances.

## CLAUSSEN CLUTCH PULLEY AND CUT-OFF COUPLING.

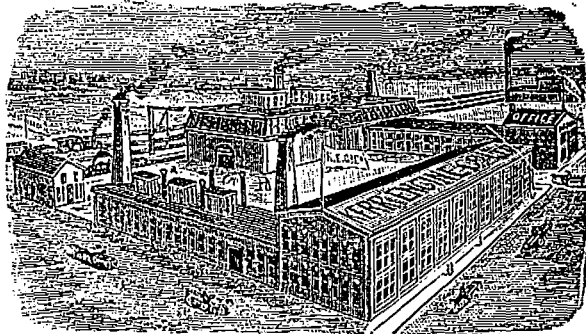


Simple, Durable and only one point of adjustment.

Manufactured by  
**DARLING BROTHERS, MONTREAL.**  
RELIANCE WORKS.

Street Railway Co., the City and Suburban Railway Co., Toronto, the Toronto and Mimico Line, the Winnipeg Electric Street Railway, and the Street Railway of the same city, the Vancouver and New Westminster Railway, the Port Arthur Street Railway, the Victoria and Esquimaux Electric Railway Co., the Ottawa Electric Railway, the Metropolitan Electric Railway of Toronto, the St. Catharine's Electric Railway, the Sarnia Electric Railway, and the Windsor and Amherstburg Railway. The capacity of the firm is four cars per week, and fifty men are employed in making improvements alone. The capacity is being gradually increased. They manufacture various grades, ranging from \$650 to \$1,500 each. The remarkable impetus given to the manufacture of electric cars during the last year or two in Canada, and the great future in store for the employment of electric motive power, warrant the firm in making the rapid and thorough improvements now in course of progress in their manufactory at St. Catharines. The neighborhood of Niagara Falls bids fair to become a great centre of electric power in the near future and the Company are to be highly commended for the energetic manner in which they have undertaken to supply the growing demand for cars of the kind all over Canada.

# THE KERR ENGINE COMPANY, Limited.



Manufacturers of  
**MARINE ENGINES**  
of every description.

Water Works Pumping Machinery, Hydrants and Valves,  
General Brass Work,  
Sole Manufacturers of the Weber Patent Straight-way Valves in iron and brass.

WALKERVILLE, O

## CALCINED



## PLASTER

MANUFACTURED BY

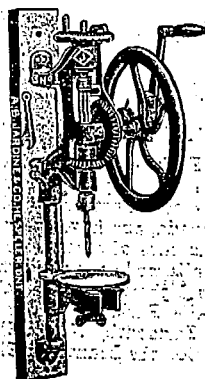
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### ALBERT MANUFACTURING CO.,

HILLSBOROUGH,

NEW BRUNSWICK.

# TO CARRIAGE HARDWAREMEN



## Hand-Drilling MACHINES

FOUR SIZES.

We can suit you in price and quality.

A. B. JARDINE & CO.,

Mfrs. Blacksmiths' Tools and  
Tube Expanders. HESPELER, ONT.

DEORME BROS.

15 De Brosses Street, MONTREAL.

Agents for Quebec and Lower Provinces.



## A GREAT BASKET FACTORY.

It may not be generally known that the Oakville Basket Factory has grown to be one of the largest of its kind in the world. The Company is composed of the following gentlemen: Jas. C. Ford, manager, John Freestone Jr., R. Freestone, Anthony Ion, and Chas. Ward, all working in and around the factory to oversee the work and to see that all baskets manufactured are good, strong, and substantial. The above parties purchased the plant from P. Doty & Son about one year ago, who had bought it about two years previously from the executors of the late W. B. Chisholm, well known as a manufacturer of baskets in Oakville for over twenty-five years prior to his death. This is the oldest and most reliable basket factory in the Dominion. They ship goods to all parts of Ontario and also to parts of British Columbia, Quebec, Manitoba, New Brunswick, and Nova Scotia. Their baskets are known all over as being the right size, especially the fruit packages, which have been tested in Hamilton market, and such is their reputation now that the inspector, seeing the stamp on their baskets passes them by, knowing they are the correct size. They manufacture Nos. 1, 2, and 3 bushel grain and roof baskets; Nos. 2, 3, 4, and 5 market baskets; Nos. 1, 2, and 3 covered satchel baskets (small, medium, large, clothes and butcher), for pork packers etc., crockery baskets, 10 lb.

**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), 500,000  
Reserves 1,119,946  
Deposit with Dom. Gov't, - 27,000

**THE BONUS SYSTEM**

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

One-Half per cent. per annum is reached.

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

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

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

Bankers, - THE BANK OF MONTREAL.

**HEAD OFFICE:**

Dominion Square corner Metcalfe St. MONTREAL

**EDWARD RAWLINGS,**

Vice-Pres. and Managing Director.

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

Local Telephone 723.

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

118, 320, 322 St. Paul Street. 153, 155, 157 Commissioners St. } MONTREAL.

grape, 12 qt. fruit, and 16 qt. fruit baskets, apple picking baskets, dinner baskets, pint and quart strawberry boxes, gardeners' plant boxes, grocers' delivery baskets, field baskets for pickers, and 24 qt. shipping crates. Their goods are sold by all wood-ware wholesale dealers, and also by agents in different parts of Ontario, the latter for fruit baskets and strawberry boxes especially. The firm is composed of fair dealing and energetic young men who will always give satisfaction to purchasers in the price and quality of their goods. Having large storehouses, their baskets are thoroughly dry before being placed on the market. They employ a staff of about 40 all the year round, and turn out about 3,500,000 of different kinds of baskets annually. Intending purchasers should order early so as to avoid the rush at the busy fruit season.

**TO CONTRACTORS AND OTHERS.**

Dobbie & Stuart, founders and machinists, Thorold, Ont., builders of hoisting machinery and contractors' supplies, whose advertisement will be seen in another column, are now constructing steam-hoists and friction drum horse-powers for some of the largest quarries in the Niagara district. Last season they built a large number of ballast cars to be used in the construction of the electric railway on the Canada side of the Niagara River. They have now in prospect an order for several more of these cars, which they are prepared to turn out complete in a few days. This firm invented, last year, a portable hand-power derrick of 20 tons capacity, to be used on the side of the mountain at Hamilton in a quarry in operation by Mr. Lewis Springer of that place. This machine is giving excellent satisfaction, and all who have seen it pronounce it complete in every respect. This firm is composed of three promising young men, and has lately started a branch at Niagara Falls, N. Y. doing the same class of work, where they also report good prospects and suc-

**STOCKS AND BONDS.**

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mts.	Dates of Dividends.	PerCent. Price Feb 9	Cash value per \$
Brit. North America...	\$250	\$4,866,666	4,866,666	1,239,666	3	April	153	372 55
Can. Bank Commerce...	50	6,000,000	6,000,000	1,000,000	3	June	464	73 12 1/2
Commercial, Manitoba...	200	587,200	546,950	80,000	3	2 May	100	.....
Commercial, Nfld.	200	306,000	306,500	165,000	4 1/2	30 June 31 Dec	400	400 00
Commercial, Windsor...	40	500,000	260,000	55,000	3	.....	105	42 20
Dominion	50	1,500,000	1,500,000	1,350,000	5	1 May	11	148 50
Du Pauple	50	1,200,000	1,200,000	480,000	3	3 Mar	8	55 00
Eastern Township	50	1,500,000	1,468,684	625,000	3 1/2	2 Jan	2	138 1/2
Federal	100	1,250,000	1,250,000	In liquidation	.....	.....	.....	.....
Hamilton	100	1,250,000	1,250,000	650,000	4	1 June	1	165 00
Hochelaga	100	770,100	710,100	200,000	3 1/2	1 June	1	128 28 00
Imperial	100	2,000,000	1,900,000	950,000	.....	June	1	190 1/2
Jacques Cartier	25	500,000	500,000	150,000	1	2 June	2	150 32 50
Merchants' Can.	100	6,000,000	6,000,000	2,725,000	1	2 June	1	167 01
Merchants, Halifax	100	1,000,000	1,000,000	510,000	.....	1 Aug	1	132 xd
Molson	50	2,000,000	2,000,000	1,100,000	4	1 April	1	174 1/2
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June	1	234 4 8 1/2
Nationale	30	1,200,000	1,200,000	.....	2	1 May	1	90 37 00
New Brunswick	100	500,000	500,000	500,000	6	1 Jan	1	249 249 00
Ontario	100	1,500,000	1,500,000	815,000	3 1/2	1 June	1	123 153 00
Ottawa	100	1,500,000	1,335,000	707,549	4	1 June	1	155 5 00
Peoples of N. B.	20	180,000	180,000	180,000	4	1 Jan	1	115 23 00
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	1 June	1	100 10 00
St. Stephen's	100	200,000	200,000	45,000	2	April	1	.....
Standard	50	1,000,000	1,000,000	500,000	4	1 Jan	1	170 85 00
Toronto	100	2,000,000	2,000,000	1,700,000	5	1 June	1	251 255 50
Union, (Halifax)	50	500,000	500,000	40,000	3	.....	.....	121 60 5 0
Union of Can.	100	1,200,000	1,200,000	225,000	3	2 Jan	2	102 102 00
Ville Marie	100	370,500	350,000	.....	3 1/2	2 June	1	82 82 00
Western Bank of Can.	100	500,000	380,000	80,000	3 1/2	1 April—Oct	.....	99 110 00
Agri. Sav. and Loan Co.	50	690,000	619,132	98,000	3 1/2	1 Jan	1	.....
Brit. Can. Loan & Inv. Co.	100	1,629,000	822,412	80,000	3 1/2	1 Jan	1	115 115 25
Brit. Mortg. Loan Co.	100	450,000	289,038	58,000	3 1/2	2 July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	100,000	3	2 Jan	2	105 26 25
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May	.....	62 62 00
Can. Landed & Nat'l Inv't Co.	100	1,500,000	683,990	158,000	.....	2 Jan	2	137 137 00
Can. Perm. Loan and Sav.	100	5,000,000	2,600,000	1,562,252	6	1 Jan	1	200 200 1/2
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	1 June	1	125 62 50
Central Can. Loan & Sav. Co.	100	2,000,000	800,000	230,000	3	1 Jan	1	143 13 00
Dominion Sav. and Inv. Co.	50	1,000,000	913,250	.....	3	30 July	31	99 49 50
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1 1/2	15 Jan—Qty	10 1/2	10 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	1 May	1	132 66 00
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 June	1	139 159 50
Hamilton Prov. and Loan	100	1,500,000	1,100,000	275,000	3 1/2	2 Jan	2	136 156 00
Home Sav. and Loan Co.	100	1,750,000	175,000	135,000	3	2 Jan	2	130 130 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	5	March—Qty.	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	.....	2 Jan	2	162 81 00
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3 1/2	8 Jan	8	130 130 00
Landed Banking and Loan.	100	700,000	493,000	80,000	3	2 Jan	2	122 122 00
Land & Can. Loan and Ag.	50	5,000,000	700,000	950,000	4	15 Moh	15	134 67 25
London Loan Co.	50	673,700	622,650	80,000	3 1/2	31 Dec	30	106 xd
London and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan	2	121 120 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	1 Jan	1	140 000 00
Manitoba Loan	100	1,250,000	312,500	111,500	3 1/2	1 Jan	1	115 115 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan—Qty	15 1/2	61 50
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April	15	231 9 40
Montreal Street Ry. Co.	50	800,000	600,000	.....	4	6 May	6	84 82 00
Montreal Cotton Co.	100	800,000	800,000	.....	3	Qty	.....	134 124 25
Merchants Mfg Co.	100	.....	.....	.....	.....	.....	.....	150 150 00
Montreal Loan and Inv. Co.	50	1,000,000	600,000	.....	3 1/2	15 Moh	15	133 66 00
Ont. Indus. Loan and Inv.	100	466,800	314,891	185,000	3 1/2	30 June	31	108 168 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	400,000	3 1/2	1 Jan	1	130 65 00
People's Loan and Deb. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan	1	105 53 00
Real Est. Loan and Deb. Co.	50	800,000	477,288	5,000	.....	1 Jan	1	78 34 00
Nicholson and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb	15	72 72 50
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	1 Jan	1	130 35 00
Star Mfg Co., Halifax	100	200,000	200,000	.....	5	March	.....	20 20 00
Toronto City Gas Co.	50	800,000	870,000	.....	2 1/2	1 Feb—Qty	190 1	95 25
Union Loan and Sav. Co.	50	1,000,000	617,388	215,000	4	1 Jan	1	134 89 00
Western Can. Loan & Sav.	50	3,000,000	1,491,000	700,000	5	1 Jan	1	175 87 50

cess as far as they have gone. All who have use for hoisting machinery in the operation of quarries or construction of buildings, etc., should send for one of their illustrated catalogues.

**FOUNDRY FACINGS.**

The Hamilton Facing Mill Co., Hamilton, Ont., has lately increased its capacity, and has now one of the most modern and best equipped Facing Mills on the continent, supplying everything required in a foundry except the fuel. Mr. Thomas Reid, one of the best known foundry managers in Western Ontario, having been for over twenty years with the well known firm of John Bertram & Sons, Dundas, Ont., has been appointed managing director and travelling salesman, and from his practical experience in the foundry business has added many new and valuable formulas. Mr. J. G. Allan, who has been secretary and manager since the Company was formed, is well known to foundrymen in Canada. The Company has built up a large business in a very short time, which is due principally to the uniform good quality of their goods the best materials only being used in their manufacture. They import their p'umbago direct from Ceylon.

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

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

Grey Cottons, Sheetings, Drills and White Ducks, Jinhams, Shirtings, Tickings, Denims and Cottonades in Plain and Fancy Mixed Patterns.

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

The only "Water Twist" Yarn made in Canada.

**AGENTS:**

WM. HEWETT, 30 Colborne St., Toronto, Ont.  
H. A. LAROCHE, 61 St. Francois Xavier Street, MONTREAL.

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

**MILLS:**

NEW BRUNSWICK COTTON MILLS.

—ST. JOHN COTTON MILLS ST. JOHN, N.B.

MONTREAL WHOLESALE PRICES CURRENT - THURSDAY FEBRUARY 9 1913

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.		
Beets and Shoes.		Mens.	Boys.	Youths.	Roast chicken, 1-lb tins.		\$ c.	\$ c.	Soda Ash, .....		\$ c.	\$ c.	
Brokand.....		\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80	2 30	2 40	Soda Bicarb.....		1 10	1 00
Cobourgs.....		0 95	1 20	0 85	0 90	0 75	0 80	2 30	2 40	Sal Soda.....		2 30	2 50
Split Balmorals.....		1 00	1 25	0 85	1 00	0 75	0 80			Concentrated.....		0 95	1 00
Kip.....		1 15	1 40	0 90	1 15	0 80	1 00					1 75	2 00
Buff.....		1 25	1 50	1 10	1 30	0 90	1 15			<b>Oern Brooms.</b>			
Calf.....		2 00	2 00	0 00	0 00	0 00	0 00			No. 1 Gem 4 strings, hard			
Buff Congress.....		1 25	1 50	1 10	1 30	0 00	0 00			wood handle.....		3 60	0 00
Calf.....		1 90	2 40	0 00	0 00	0 00	0 00			No. 2 do 3 strings.....		2 95	0 00
Split boots.....		1 35	3 10	1 25	1 60	0 95	1 15			No. 3 do 2 strings.....		2 40	0 00
Kip.....		2 00	2 90	1 50	1 70	1 10	1 40			No. 4 do 2 strings.....		2 15	0 00
Calf.....		2 75	3 90	0 00	0 00	0 00	0 00			No. 0 Hurl 4 strings.....		3 00	0 00
Felt boots half fox.....		1 60	2 10	0 00	0 00	0 00	0 00			No. 1 do 3 strings.....		2 60	0 00
" full.....		1 80	2 60	0 00	0 00	0 00	0 00			No. 2 do 3 strings.....		2 25	0 00
" Sox.....		6 35	0 75	0 00	0 00	0 00	0 00			No. 3 do 3 strings, bass-		1 85	0 00
										wood handle.....		1 50	0 00
										O. K. 2 strings basswood			
										handle.....			
<b>Figgs.</b>										<b>Drugs &amp; Chemicals.</b>			
Split Batts.....		0 65	0 85	0 70	0 80	0 40	0 50			Acid Carbolic Cryst Medl		0 40	0 45
Split Balmorals.....		0 80	0 90	0 70	0 85	0 50	0 60			Aloes, Caps.....		0 13	0 15
Kip.....		1 00	1 10	0 75	0 90	0 50	0 65			Alum.....		1 50	2 00
Buff.....		0 90	1 15	0 80	1 00	0 50	0 65			Borax, xtls.....		0 09	0 11
Pebbled.....		0 90	1 15	0 80	0 90	0 50	0 65			Brom. Potass.....		0 38	0 42
										Camphor, Eng. Ref.....		0 57	0 70
										" Am. Ref.....		0 24	0 65
										Citric Acid.....		0 40	0 65
										Copperas, per 100 lbs.....		0 95	1 15
										Cream Tartar.....		0 30	0 35
										Epsom Salts.....		1 50	1 75
										Glycerine.....		0 15	0 20
										Gum Arabic per lb.....		0 40	0 25
										" Trax.....		0 40	0 65
										Morphia.....		1 40	1 60
										Opium.....		3 75	4 60
										Oxalic Acid.....		0 09	0 12
										Phosphorus.....		0 60	0 80
										Potash Bichromate.....		0 10	0 13
										Potash Iodide.....		3 60	3 75
										Quinine.....		0 30	0 45
										Styrolinone.....		0 90	1 00
										Tartaric Acid.....		0 40	0 45
										Tin Crystals.....		0 20	0 25
										<b>Honyv Chemicals.</b>			
										Bleaching Powder.....		2 57	3 00
										Blue Vitriol.....		4 52	5 50
										Brimstone.....		0 00	2 50
										Caustic Soda 60.....		2 50	2 70
										" 70.....		2 80	3 00
<b>Canned Goods.</b>										<b>Fish.</b>			
Lobsters, new.....		\$ 6 25	\$ 7 00							Labrador Herrings, No 1.		5 00	0 70
Sardines, 1/2.....		8 50	9 50							Mid Shore, No. 1.....		4 00	4 25
Mackerel.....		1 00	6 00							Sea Trout No. 1 split b.		9 00	9 25
Salmon.....		1 15	1 60							" half brls.....		5 10	5 75
Clams, 1-lb tins, per doz.		2 50	0 00							Cape Breton herrings...		4 50	5 00
Oysters.....		1 47	1 50							" halves		8 00	3 00
Tomatoes, per doz.....		0 90	1 00							Mackerel, No 1, kitts...		0 00	0 00
Peaches, 2-lb. yellow.....		2 00	2 50							" 1/2 brl...		0 00	0 30
" 3-lb.....		3 00	6 00							Green Cod, Large		5 70	6 50
Bartlett pears, 2-lb tins,		1 75	0 00							" No. 1.....		5 75	6 00
per doz.....										Draft " "		0 03	7 50
Strawberries: 2-lb tins,		2 25	2 50							Dry " per quintal..		5 00	14 00
per doz.....										Salmon No. 1 brls.....		0 00	12 00
Pineapples, 2-lb tin, p. doz		2 30	3 50							" 2.....		0 00	21 00
Blueberries, 2 lb, per doz		0 75	0 90							Salmon, No. 1 (tierces)...		0 00	18 00
Gr'n Gages, 2-lb tins p ds		1 25	1 75							" 2, large.....		0 00	15 00
Corn, per doz.....		0 90	1 25							" Brit. Col brls.....		0 04	11 50
Milo 2-lb tins, Yarmouth		None.								Boneless Fish.....		0 04	0 05
										" God Nfd.....		0 05	0 07
										<b>Flour.</b>			
										Winter Wheat.....		4 07	4 25
										Patent, spring.....		3 21	4 50
										Straight roller.....		3 55	3 75
										Extra.....		3 20	3 25
										Superfine.....		2 90	2 95
										City Strong Bakers.....		4 10	4 10
										Strong Bakers.....		3 00	4 00
										Oatsmeal.....		2 10	2 10
										Bran.....		14 00	15 00
										Shorts.....		15 00	18 00
										Moullie.....		22 00	24 00

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

# THE TYPOGRAPH!

THE WONDERFUL TYPE-SETTING MACHINE.

HAVE YOU SEEN IT ?  
DO YOU KNOW HOW MUCH IT WILL SAVE ?  
DO YOU USE IT ?

IF NOT,

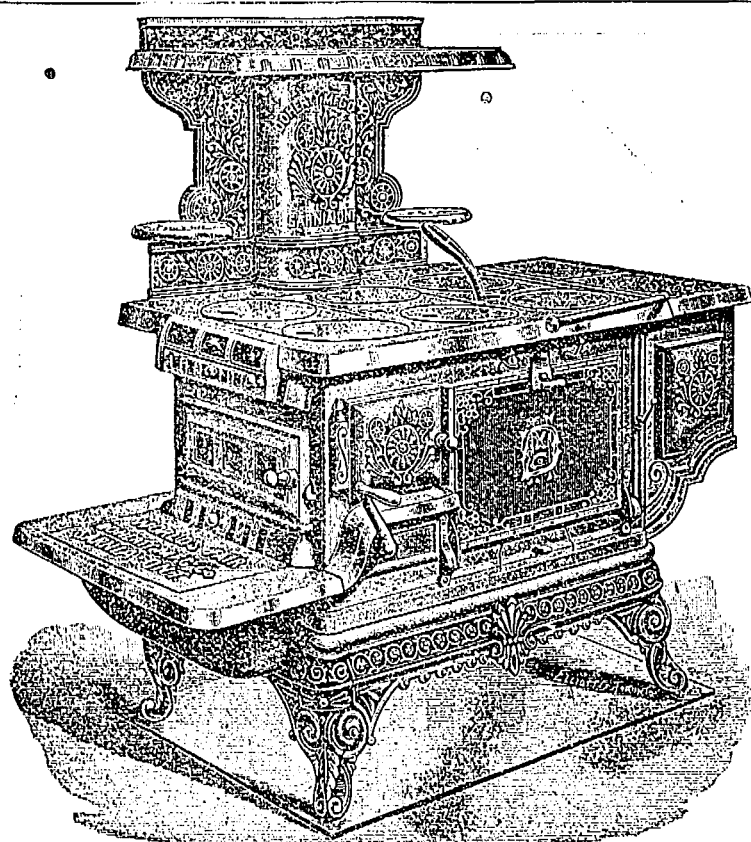
WRITE AT ONCE FOR FULL PARTICULARS.

DOMINION TYPOGRAPH COMPANY, LTD., WINDSOR, ONT.

MONTREAL WHOLESALE PRICES CURRENT - THURSDAY FEBRUARY 9, 1923.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
	\$ c. s. o.		\$ c. s. o.		\$ c. s. o.		\$ c. s. o.
<b>Farm Products.</b>		<b>Groceries.</b>		<b>Spices.</b>		<b>Preserved.</b>	
Butter: Creamery.....	0 10 0 24	Tra (Hf.-Chest & Cad.)....	0 12 0 17	Sultanas.....per lb.	0 07 0 08	Valencia.....	0 05 0 08
Western dairy.....	0 17 0 18	Japan, com. to med. lb....	0 17 0 25	" Lavers.....	0 06 0 07	" Currants, Provincial.....	0 05 0 08
Morrisburg and B.....	0 18 0 19	" good med. to fine.....	0 27 0 30	" Prunes (French).....	0 00 0 00	" Bosnia.....	0 00 0 10
Townships.....	0 22 0 23	" finest.....	0 34 0 37	" Figs in bags.....	0 10 0 12	" new layers.....	0 10 0 10
Cheddar: finest.....	0 11 0 11	" choicest.....	0 40 0 42	Sh. Almonds, bxs.....	0 00 0 27	S. S. Tarragona.....	0 00 0 00
Medium.....	0 00 0 00	" fancy.....	0 15 0 20	Almonds, paper shell.....	0 00 0 10	Walnuts.....	0 01 0 10
Eggs:		Y. Hyson, com. to gd.....	0 33 0 35	" Grenoble.....	0 00 0 14	Filberts.....	0 00 0 10
Fresh boiling.....	0 01 0 00	" fine to finest, lb.....	0 30 0 32	" Sicily.....	0 00 0 1		
Fresh (new).....	0 27 0 28	" good.....	0 47 0 50				
Washed.....	0 25 0 27	" Pinhead.....	0 30 0 2				
Western.....	0 00 0 00	Pingsuy med. to gl.....	0 17 0 18				
Hops: new per lb.....	0 18 0 24	" fine to finest.....	0 25 0 28				
Old.....	0 20 0 12	" Pinhead.....	0 18 0 19				
Hog Products:		Dolong.....	0 15 0 16				
Bacon Smk'd per lb.....	0 11 0 2	Gongou, common.....	0 24 0 25				
Dressed Hogs.....	0 12 0 25	" good common.....	0 23 0 25				
Hams city cured.....	0 00 0 00	" med. to good.....	0 25 0 27				
" Canvassed.....	0 00 0 00	" fine to finest.....	0 32 0 35				
Pork Ca. S. C. per bbl.....	22 0 23 00	Ningbow common.....	0 15 0 16				
Western do.....	0 00 0 00	" med. to good.....	0 20 0 22				
Mass New Western.....	21 0 22 00	" fine to choice.....	0 27 0 30				
Lard per lb.....	0 13 0 14	" Dust.....	0 07 0 08				
" Common Refined.....	0 11 0 14	Coffee, Mocha (green).....	0 27 0 28				
		Add 4c to 5 for roasting and grinding.....	0 27 0 28				
		Java.....	0 27 0 31				
		Macao.....	0 23 0 26				
		Siam.....	0 18 0 21				
		Plantation Ceylon.....	0 00 0 00				
		" Chicory..... lb	0 11 0 13				
		Sugar:					
		Ex Ground, in brls.....	0 05 0 00				
		" in bxs.....	0 04 0 00				
		Powdered, in brls.....	0 04 0 00				
		Paris Lump, in brls.....	0 05 0 00				
		" b-hf brls.....	0 05 0 00				
		" 10-lb. bxs.....	0 04 0 00				
		" 50-lb. bxs.....	0 04 0 00				
		Ex Granulated, brls.....	0 04 0 00				
		Braided Yellows.....	0 02 0 04				
		per lb.....	0 2 0 02				
		14 lbs. to the gallon.....	0 13 0 24				
		" Barbados) Imp.....	0 00 0 32				
		Porto Rico.....	0 00 0 00				
		".....	0 00 0 00				
		Cuba.....	0 00 0 00				
		".....	0 00 0 00				
		Java 1, 3 ds. 5 oz. tins.....	2 25 0 00				
		" 2, 1 14.....	2 00 0 00				
		" 2, 1 14.....	0 10 0 00				
		" Loose Muscatel.....	2 00 2 25				
		" Loose London.....	3 80 0 00				
		Con. Cluster.....	6 25 0 00				
		Extra Dessert.....	2 25 0 00				

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

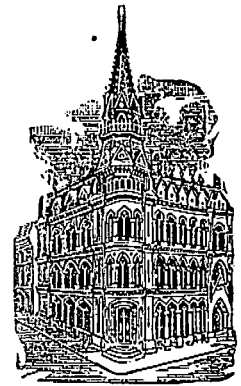


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This new Range just out has more points of merit than any other. It has the deepest fire box and will hold fire longer and heat up sooner than any other. It has the largest ash pan, and best style of duplex grate. It has steel oven door swing down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

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MONTREAL WHOLESALE PRICES CURRENT—Table Y, FEBRUARY 9 18 3

NAME OF ARTICLE	QUANTITY	PRICE	NAME OF ARTICLE	QUANTITY	PRICE	NAME OF ARTICLE	QUANTITY	PRICE
Paraffin	100 lbs	0 10 00	Terms, 4 months or 30 days	1 00 00	0 00 00	Un-melted Lead	3 00 00	0 00 00
30d	100 lbs	0 15 00	30 days	1 00 00	0 00 00	Lead Pipe per 100 lbs	5 50 00	0 00 00
20d, 16d and 12d	100 lbs	0 20 00	S.S.	9 50 00	10 00 00	Sheet	5 00 00	0 00 00
10d	100 lbs	0 25 00	solid S	0 04 00	0 00 00	Spotter	5 25 00	5 00 00
8d and 9d	100 lbs	0 40 00	off Chain	0 05 00	0 00 00	Machinery scrap	0 00 16 00	0 00 00
6d and 7d	100 lbs	0 40 00	5-16	0 05 00	0 00 00	Wrot Iron	0 00 16 00	0 00 00
4d to 5d	100 lbs	0 80 00	7-16	0 04 00	0 00 00	Canada Blastings	3 00 00	3 50 00
3d	100 lbs	1 00 00	off Chain	0 04 00	0 00 00	Y F to F F F	4 75 00	6 00 00
4d to 5d cold cut, not pol. or h'd.	100 lbs	0 60 00	Advantaged Iron	0 60 00	0 00 00	WINE:		
3d	100 lbs	0 90 00	Morewoods Lion, No. 28	0 60 00	0 00 00	Bright, No. 7, per 100 lbs	2 60 00	0 00 00
Fine bird nails—			Morewood & Heathfield	0 00 00	0 00 00	Annolet, No. 7, "oued"	2 70 00	0 00 00
3d, per 100 lbs	1 50 00	0 00 00	Queen's Head, or equal	0 00 00	0 00 00	Galvd No. 7	3 25 00	0 00 00
2d	2 00 00	0 00 00	Common	0 04 00	0 00 00	Barbo Wire	4 50 00	0 00 00
Casing and oak, flooring			Siemens No. 1	19 01 19 50	0 00 00	Plain Twist, 2 & 2 wrs	4 25 00	0 00 00
sho k. and tobacco box			Witness	1 00 00	0 00 00	ribbon	4 75 00	0 00 00
1 1/2 to 3/4d, per 100 lbs	0 50 00	0 00 00	Saker	21 00 00	0 00 00	staples	4 25 00	0 00 00
1d	0 60 00	0 00 00	Langlois	0 10 00	0 00 00	Wire Nails—75 p.c. off the list.		
8d and 9d	0 75 00	0 00 00	Shotts	0 10 00	0 00 00	Hides and Tallow.		
6d and 7d	0 90 00	0 00 00	hammerlee	20 50 00	0 00 00	Montreal Green Hides		
4d to 5d	1 10 00	0 00 00	partsherie	20 50 00	0 00 00	No. 1 per 100 lbs	0 00 50 00	
3d	1 50 00	0 00 00	Jarbro	18 50 00	0 00 00	No. 2	0 00 40 00	
Finishing nails—			gintion	19 50 00	0 00 00	No. 3	0 00 30 00	
3 inch, per 100 lbs	0 85 00	0 00 00	hematite	23 50 00	0 00 00	Tanners pay 10c. more for sorted, cured and inspd Toronto	4 50 00 00	
2 to 2 1/2	1 00 00	0 00 00	C. I. F. Three Rivers	25 50 28 00	0 00 00	Norm.—The above are prices in the west.	0 00 00 00	
2 to 2 1/2	1 15 00	0 00 00	Charcoal Iron		0 00 00	snecskins	0 00 00 00	
1 1/2 to 1 1/2	1 35 00	0 00 00	Ord. Crown	0 00 2 15	0 00 00	Claps	0 00 00 00	
1	1 75 00	0 00 00	Best Refined	0 00 2 30	0 00 00	Lambskins	0 00 00 50	
1	2 25 00	0 00 00	swedes	3 25 8 10	0 00 00	Calfskins uninspected	0 05 00 00	
Slatting nails—			Sheet Iron to No. 28	2 50 3 80	0 00 00	Horse Hides western, each City	2 75 9 00	
6d, per 100 lbs	0 85 00	0 00 00	Boiler	2 40 2 60	0 00 00	Tallow, refined	4 75 5 50	
4d	1 25 00	0 00 00	Hoops and Bands	2 40 0 00	0 00 00	rough	3 00 2 50	
3d	1 75 00	0 00 00	swada Plates		0 00 00	Leather.		
Common barrel nails—			Good Brands	0 00 2 60	0 00 00	No. 1 B. A. Sole	0 20 0 22	
1 inch, per 100 lbs	1 50 00	0 00 00	Wro' Iron pipe, 1 to 2 in 2 1/2 p.c. over 2 in 60 p.c.	0 00 0 00	0 00 00	No. 2	0 17 0 18	
1 1/2	1 75 00	0 00 00	cast, per lb	0 11 0 12	0 00 00	No. 3	0 14 0 15	
1	2 25 00	0 00 00	Spring, 100 lb	3 00 0 00	0 00 00	No. 1, ordinary Sole	0 19 0 20	
Clinch nails—			Tire lb	2 75 0 00	0 00 00	No. 2	0 16 0 17	
3 inch, per 100 lbs	0 85 00	0 00 00	Sleigh Shoe, lb	0 00 2 30	0 00 00	No. 3	0 13 0 14	
2 and 2 1/2	1 00 00	0 00 00	Machinery	3 00 0 00	0 00 00	Buffalo Sole, No. 1	0 00 0 00	
2 and 2 1/2	1 15 00	0 00 00	Tin Plate:		0 00 00	No. 2	0 00 0 00	
1 1/2 and 1 1/2	1 35 00	0 00 00	IC Coke	3 40 3 50	0 00 00	Zanzibar, No. 1	0 00 0 00	
1	2 50 00	0 00 00	IC Charcoal	4 00 4 50	0 00 00	No. 2	0 00 0 00	
Sharp and flat press'd n'ls—			IX		0 00 00	Slaughter, No. 1	0 20 0 20	
3 inch, per 100 lbs	1 25 00	0 00 00	LXX		0 00 00	No. 3	0 22 0 25	
2 and 2 1/2	1 50 00	0 00 00	DC		0 00 00	Galves		
2 and 2 1/2	1 65 00	0 00 00	DX		0 00 00			
1 1/2 and 1 1/2	1 85 00	0 00 00	DX		0 00 00			
1 1/2	2 10 00	0 00 00	DX		0 00 00			
1	2 50 00	0 00 00	DX		0 00 00			
Horse Sho	3 00 00	0 00 00	DX		0 00 00			
	3 40 3 5	0 00 00	DX		0 00 00			

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

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

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

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Manufacturers of Refined Sugars of the well-known Brand



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

- LUMP SUGAR, in 50 and 100 lb. boxes.
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- EXTRA GRANULATED, very Superior Quality.
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- YELLOW SUGARS of all Grades and Standards.
- SYRUPS of all Grades in Barrels and half Barrels.
- SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

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Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Coal Oil:</b>		<b>To. 1 Furn't's Vrn'h. pr gal</b>	\$ 0 60	<b>Wines, Liquors, etc.</b>	\$ c. \$ c.	<b>Scotch Whiskies--</b>	\$ c. \$ c.
Grade .....	1 26 1 30	Extra .....	0 75 1 00	<b>Ale-Bass's</b> .....	2 50 2 55	Mackie's R. O. Special .....	10 00 10 50
Car Lots Store, (2 p.c. off)	0 13 0 00	Brown Japan .....	0 55 1 20	<b>Perrier-Guinness &amp; Sons</b>	1 62 1 67	Islay Blend .....	8 00 8 25
Broken lots .....	0 13 0 13	Black .....	0 50 1 00	Dublin Stout, qts .....	2 40 2 45	Sheriffs .....	8 90 9 00
Am. in car lots .....	0 15 0 00	Jrango Shellac, No. 1 .....	1 75 2 00	" .....	1 57 1 62	Hay, Fairman & Co. .....	9 75 9 80
" 10 bbls .....	0 20 0 00	Puro .....	2 00 2 25	<b>Spirits Canadian--per gal.</b>		Claymore .....	9 50 9 75
" 5 bbls .....	0 20 0 00	<b>Salt.</b>		Alcohol .....	3 85 4 00	Glenfalloch, High'd. gal .....	3 40 3 55
" single bbls .....	0 20 0 00	Liverpool per bag .....	0 00 0 65	" .....	3 50 0 00	" .....	8 50 8 75
Benzine car lots .....	0 12 0 13	Canadian, in small bags .....	2 20 2 75	<b>Aye Whisky</b> .....	1 90 0 00	<b>Gins--</b>	
broken .....	0 14 0 10	Quarters .....	0 32 0 35	Imperial, 5 yrs. old .....	2 00 0 00	Jno. De Kuyper .....	2 85 2 90
<b>Glass.</b>		Factory-filled per bag .....	1 10 1 25	" 1887 in cases, qts .....	7 00 7 25	" .....	0 50 10 80
United inches, 60 to 25 .....	1 35 1 40	Quarters .....	0 32 0 35	" 1887 flasks .....	7 50 7 75	" .....	5 50 5 75
United inches 25 " 20 .....	1 45 1 35	Kico's pure dairy, per bag .....	0 00 0 00	" 1887 " do .....	8 00 8 25	A. C. A. Nolet .....	2 75 2 85
" 41 " 30 .....	3 25 3 60	quartars .....	0 00 0 50	Tab, 1887 " qts .....	8 50 8 75	" .....	6 50 9 90
" 51 " 60 .....	3 50 8 60	Cheese salt per bag 210 lbs .....	1 75 0 16	" 1887 " flasks .....	9 50 9 75	<b>Irish Whisky--</b>	
<b>Paints, &amp;c.</b>		Curk's Island bush .....	0 00 0 30	Clubrye, in bris, 1880, p.g. .....	3 30 0 00	Bushmills .....	0 00 0 00
W Lead pure, 50 to 100 lb kg.	6 00 7 00	<b>Tobacco (duty paid)</b>		McKensie, Driscoll & Co. .....	2 40 6 00	Jno. Jameson & Sons, 1 star .....	9 50 0 00
" No. 1 .....	5 00 5 50	No. 1 Black Chewing, cads .....	0 46 0 51	T. G. Sandeman & Sons .....	2 50 6 00	" .....	10 25 0 00
" No. 2 .....	4 50 5 00	bxs .....	0 46 0 51	Glode & Baker .....	2 10 4 00	" .....	11 25 0 00
" No. 3 .....	4 00 4 50	No. 2 .....	0 45 0 51	Paragona .....	2 10 4 00	Geo. Roe & Co, one star, qt .....	9 25 0 00
White Lead, dry .....	5 25 5 75	Bright Chewing .....	0 41 0 06	Parries, Pedro Domecq .....	2 00 6 50	" .....	9 25 10 25
Red Lead .....	4 25 4 75	Smoking .....	0 44 0 67	Permartin .....	2 00 6 50	Dunville & Co. .....	7 50 7 75
Venetian Red, Eng'h .....	1 50 1 75	Navy, 3s .....	0 52 0 57	Misa .....	2 10 6 00	Wisdom & Watter's Sherries .....	2 00 6 50
Yel. Ochre, French .....	1 25 3 00	Smoking, 6s .....	0 50 0 55	<b>Champagnes--</b>		Warter & May's Ports .....	2 10 6 50
Whiting, ordinary .....	0 50 0 60	Solace, 12s .....	0 50 0 55	Barton & Guestier .....	7 00 26 00	Geo. Bayer & Co's .....	
" London, Washed .....	0 65 0 75	" .....	0 45 0 06	Salvet & Co. vintage wine .....	6 50 29 00	Brandy, " .....	4 50 6 50
" Paris .....	1 00 1 10	Myrtle Navy .....	0 55 0 60	Nat. Johnston & Sons .....	7 00 28 00	" .....	11 50 12 00
Portland Cement, bri .....	2 25 2 60	Can. Chewing .....	0 32 0 33	Champagnes .....		" .....	15 50 17 00
Fire Brick .....	20 00 25 90	" Smoking, Plug .....	0 35 0 45	Pommery, Fils & Co .....	31 00 32 00	Ind Coope & Co, Rom-1 qt .....	2 10 0 00
Fire Clay .....	1 50 2 09	do Cut .....	0 18 0 60	J. H. Mumm & Co, ex. dry .....	31 00 33 00	ford, Ales .....	45 0 00
<b>Blue--</b>		<b>Wool.</b>		Paper, Janet & Co. .....	31 00 33 00	Angostura Bitters, per .....	
Domestic Broken Sheet .....	0 12 0 13	Fleace .....	0 17 0 20	Jold Lock .....	38 00 30 00	case of 2 doz .....	4 00 15 00
French, Casks .....	0 10 0 12	Pulled, unsorted .....	0 21 0 22	Louis Duval .....	15 00 16 00	Banagher Irish Whisky, qts .....	9 50 10 00
" Bris .....	0 00 0 12	" Black .....	0 16 0 17	Louis Roderer .....	29 00 31 00	" .....	3 75 4 00
American White, Bris .....	0 17 0 20	" Extra Super .....	0 00 0 00	Swadler-Hennessy .....	6 50 8 00	Nerea Raphael, Spark- .....	
Coppers' Gls .....	0 20 0 24	" B Super .....	0 00 0 00	1 Star .....	12 00 0 00	ling Saumar .....	4 00 15 00
Golden Ochre .....	0 04 0 09	North West .....	0 15 0 17	V. O. .....	16 00 0 00	Per case, pts .....	15 00 16 00
Brunswick Green .....	0 04 0 12	Buenos Ayres .....	0 31 0 38	Martell .....	6 00 0 00	Jas. Watson & Co, Dundee .....	9 75 10 00
French Imperial Green .....	0 12 0 16	Natal .....	0 16 0 18	Cases (one star) .....	11 50 0 00	3 Star Glenlivet, per case .....	8 75 9 00
Vermillion .....	0 12 0 40	Case .....	0 14 0 16	Barnet & Fils, one star .....	9 00 9 25	1 " .....	8 75 9 00
Genuine Quicksilver .....	0 5 0 90	Amsterlan, scoured .....	0 37 0 30	" V. S. O. P. .....	14 75 15 00	Old Glenlivet .....	4 00 6 00

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Established 1886

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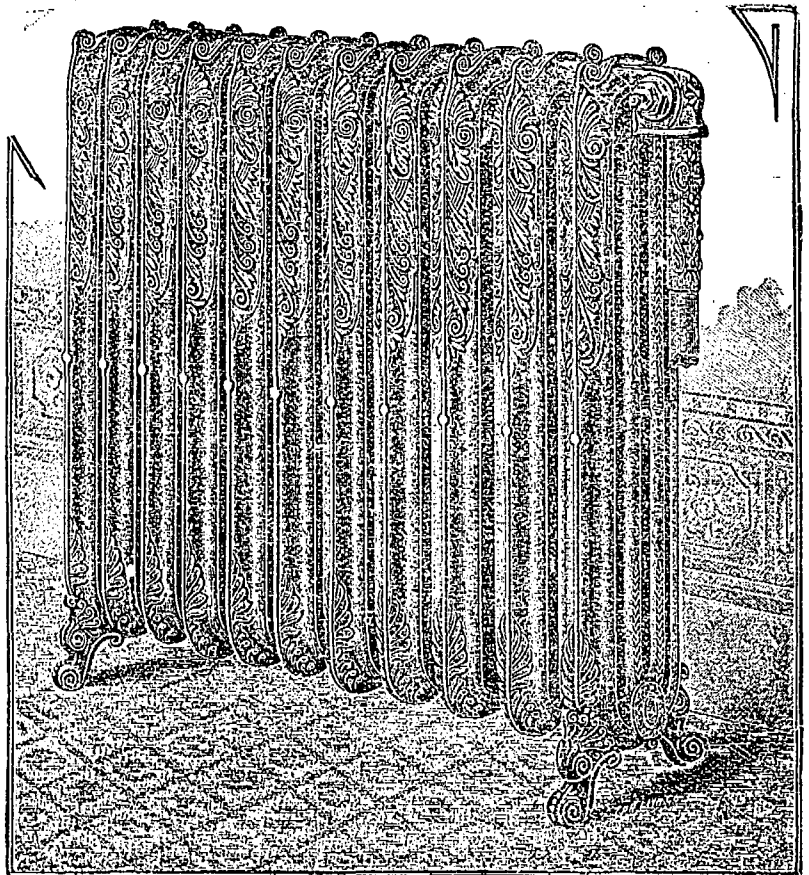
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— AND —

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Journal of Commerce Office

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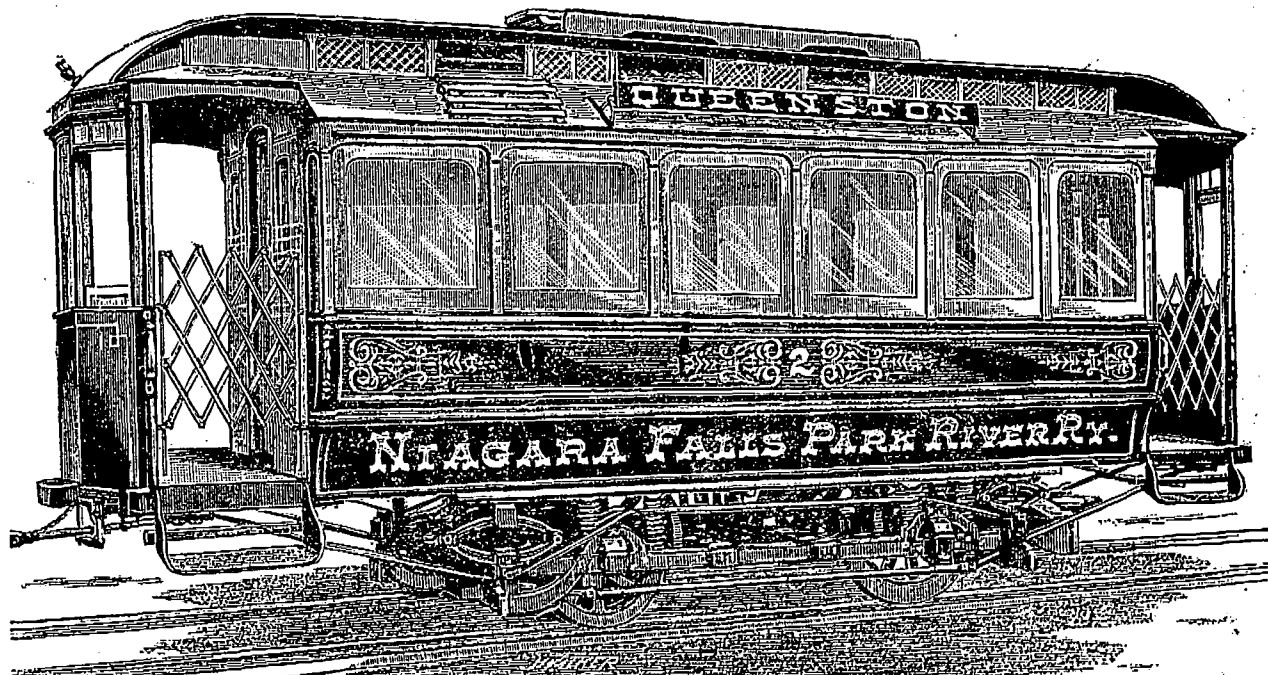
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Any section can be replaced without disconnecting  
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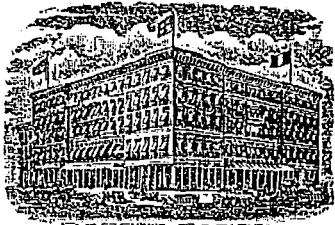
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This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds, 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.

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Terms moderate.

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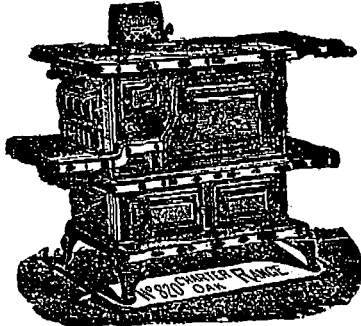
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This celebrated line of Cook Stoves and Ranges is now made in 21 sizes and a great variety of styles, for burning all kinds of fuel, viz.: Hard Coal, Soft Coal and Wood.

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HALIFAX.... The Halifax... L. Heselin & Sons

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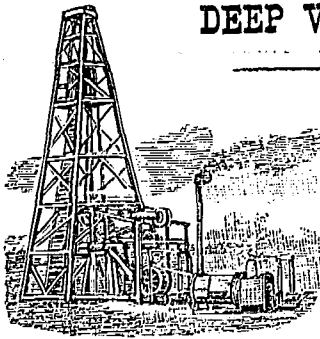
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QUEBEC VANCOUVER, B.C.

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**PETROLIA, CANADA.**

**SECURITIES.**

London  
Jan 26

British Columbia, 1877, 6 p.c. ....	125	130
1887, 4 1/2 p.c. ....	111	116
Canada, 4 p.c. loan, 1860. ....	108	108
3 p.c. loan, 1888. ....	93 1/2	94 1/2
Debs. 1884, 3 1/2 p.c. ....	108 1/2	104 1/2

**Railway & other Stocks** Jan 26

Quebec Province, 5 p.c., 1874. ....	104	106
Do do 1876, 5 pc. ....	104	106
Do do 1880, 4 1/2 pc. ....	102	104
Do do 1883, 5 pc. ....	107	109
Atlantic & Nth Western 5 p.c. Guar. 1st M. Bds. ....	114	116
100 Buffalo and Lake Huron £10 sh. ....	121	131
30 Do 5 1/2 p.c 1st Mort. ....	136	138
100 Do 2nd Mort. ....	136	138
300 Can. Central 5 p.c 1st M. Bds Int. guar. By Gov. ....	106	108
Canadian Pacific \$100. ....	91 1/2	93
100 Grand Trunk, Georg Bay, &c. ....	103	105
1st M. ....	103	105
100 Grand Trunk of Canada Ord. stock. ....	94	94
100 2nd equir. mtg. bds, 6 p.c. ....	125	127
100 1st, pref. stock. ....	63 1/2	63 1/2
100 2nd pref. stock. ....	42 1/2	42 1/2
100 3rd pref. stock. ....	22 1/2	23 1/2
100 5 p.c. perp. deb. stock. ....	125	127
100 4 p.c. perp. deb. stock. ....	96	98
100 Great Western shares, 5 p.c. ....	125	127
100 Hamilton and N. W., 6 p.c. ....	105	107
100 M of Canada Stg. 1st Mort. 5 p.c. ....	107	109
100 Montreal and Champlain 5 p.c. 1st mtg Bds. ....	102	104
100 Montreal and Sorel, 1st mtg. 6 p.c. ....	15	20
100 N. of Canada 1st Mtg. 5 p.c. ....	103	105
100 Northern Extension 6 p.c. pref. ....	89	101
00 Quebec Central, 5 p.c. 1st Inc. Bds. ....	24	26
00 T. G. & B. 4 p.c. bonds 1st Mort. ....	100	102
00 Well, Grey & Bruce, 7 p.c. Bds. ....	98	100
00 1st Mort. ....	98	100
00 St. Law. and Ott. 6 p.c. Bds. ....	98	100
<b>MUNICIPAL LOANS.</b>		
100 City of London (Ont) 1st pref. 5 p.c. ....	99	101
100 City of Montreal stg 5 p.c. ....	105	107
1874. ....	105	107
100 City of Ottawa, 6 p.c. stg. ....	102	103
redeem 1875. ....	101	103
1875. ....	104	106
1875. ....	104	106
100 City of Quebec, 6 p.c. com. 1873. ....	100	102
6 p.c. redeem 1875. ....	105	110
redeem 1875. ....	109	111
100 City of Toronto, 6 p.c. stg. 1877. ....	103	105
6 p.c. stg. com. deb. 1874. ....	104	117
5 p.c. gen. con. deb. 1890. ....	112	114
4 p.c. stg. bonds, 1921-23. ....	100	102
00 City of Winnipeg, deb., 1884, 5 p.c. ....	107	109
deb. scrip. 1883, 6 p.c. ....	114	117
<b>MISCELLANEOUS COMPANIES.</b>		
100 Canada Company. ....	39	42
100 Canada North-West Land Co. ....	41	44
100 Hudson Bay. ....	15.	15 1/2

**THE CANADIAN JOURNAL OF COMMERCE**  
FINANCE AND INSURANCE REVIEW

DEVOTED TO

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

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

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Invested Funds, over	\$4,000,000
New Insurance 1892, (written)	3,665,000
Gain over 1891, \$750,000	
Insurance at Risk.	22,550,000
Gain for 1892, \$2,000,100	

**CONFEDERATION LIFE**

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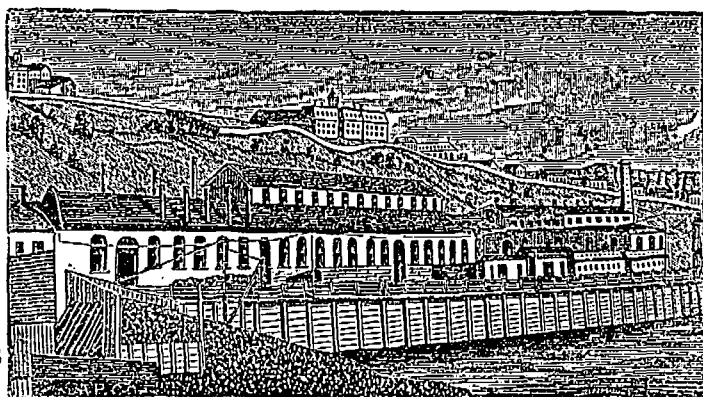
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Assets, \$1,555,685 19  
Income for Year ending 31st Dec., 1891 1,800,000 00

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FIRE! LIFE!! MARINE!!!	
Total Invested Funds	\$12,500,000.
Capital and Assets	\$25,000,000
Life Fund (in special trust for life policy-holders)	5,000,000
Total Net Annual Income	5,700,000
Deposited with Dominion Government	374,248

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, Feb. 7, 1893

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.	10,000	3-6mos.	350	\$50	180 180 1/2
Canada Life	2,500	7-6mos.	400	50	293 191 ..
Confederation Life	5,000	6-6mos.	100	10	168 1/2 169
Western Assurance	25,000	4-6mos.	40	20	120 119
Royal Canadian Insurance	20,000	6-12mos.	25	20	100
Guarantee Co. of North America	13,372	6	50	10 50	109

BRITISH AND FOREIGN.—(Quotations on the London Market.) Jan. 26, 1893 Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
Atlas	24,000	50	20	4	£23 1/2 £23
British and Foreign Marine	50,000	50	20	4	£20 1/2 £20 1/2
Caledonian	5,000	30	50	5	£31 1/2 £31
Commercial U. Fire, Life and Marine	5,000	10	100	15	.....
Edinburgh Life	5,000	5	10	15	.....
Fire Insurance Association	100,000	£10	100	5 1/2	.....
Guardian Fire and Life	20,000	15	100	5 1/2	.....
Imperial Fire	12,000	£7 p. sh.	101	25	88 85
Lancashire Fire	1,000,000	3	20	2	51
Life Association of Scotland	10,000	15	40	8 1/2	.....
London Assurance Corporation	35,822	4 1/2	25	12 1/2	£50 1/2 50
London & Lancashire Life	1,000	10	10	1 7-20	.....
Liv. & Lon. & Globe Fire and Life	£39,175	7 1/2	20	2	48
National	40,000	2 1/2	.....	2 1/2	.....
Northern Fire and Life	30,000	70	100	5	66
North Brit. & Merc. Fire and Life	40,000	50	50	0 1/2	39 1/2 37
Phoenix Fire	6,722	£21 p. s.	.....	.....	£28 1/2 £28 1/2
Queen Fire and Life	2,000	3 1/2	10	1	7 1-16 6 13 16
Royal Insurance Fire and Life	10,000	60	20	3	50 1/2 51
Scottish Imperial Life	50,000	6	10	1	.....
Scottish Provincial Fire and Life	20,000	16	50	3	.....

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Total Revenue, - \$12,899,247.00

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Founded THE 1805.

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Of EDINBURGH, SCOTLAND.

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

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Established 1824.

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

Capital ..... \$30,000,000 | Invested Funds ..... \$13,500,000  
Total Assets ..... 34,472,705 | Deposit with Dom. Govt. 125,000  
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RESERVE FUNDS - - - - - 35,000,000  
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Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceed \$1,000,000.

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of G. R. Robertson & Sons, }

**THE MUTUAL LIFE**

Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

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

Reserve on Policies (American Table 4 p. c.)	\$146,968,322 00
Liabilities other than Reserve	507,849 52
Surplus	12,830,967 16
Receipts from all sources	37,634,734 53
Payments to Policy holders	16,756,711 86
Risks assumed and renewed, 194,470 policies	607,171,801 10
Risks in force, 225,507 policies, amounting to	695,753,461 30

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

**MANUFACTURERS**

LIFE INSURANCE CO.

Authorized Capital, \$2,000,000.00

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HON J. A. OUMET; A. G. McBRAN; A. F. GAULT; B. R. McLENNAN; ROBT. ARONER and ALD. J. D. ROLLAND, are the local Board for the Province of Quebec. Chairman, ROBT. ARONER.

J. F. JUNKIN, Manager for Quebec,

162 St. James St., MONTREAL.

Insurance

# THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Guarantee Capital, - - - - - \$700,000  
Government Deposit, - - - - - \$1,000

Writes Liberal Policies without Burdensome Conditions.

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

bound now before the public.

Agents wanted in all unrepresented districts.

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

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

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

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HON. S. H. BLAKE, Q.C., - - - - - } Vice-Presidents.  
ROBT. McLEAM, Esq., - - - - - }

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Correspondence solicited. Agents wanted.

## THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

Subscribed Capital - - - - - \$252,600  
Paid up in Cash - - - - - 63,150  
Govt. Deposit - - - - - 50,000

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

## The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

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

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

Subscribed Capital.....\$200,000.00  
Government Deposit..... 20,100.00

Losses Promptly Adjusted and Paid.

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

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

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.  
EDWARD J. BARBAM, Esq.  
WARTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

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

HEAD OFFICE, CANADA BRANCH: MONTREAL.

Insurance

# BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1822.

HEAD OFFICE, - - - TORONTO.

Cash Capital and Assets, \$1,133,886.52.

BOARD OF DIRECTORS:

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

THE

## United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.

MONTREAL OFFICE, 1740 NOTRE DAME ST.

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

J. N. LANE, General Manager & Secretary.

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

Approved Risks Insured upon the most reasonable terms.

Losses promptly and liberally settled.

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

## QUEEN INSURANCE COMPANY OF AMERICA.

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

H. J. MUDGE, Resident Manager, MONTREAL.

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

## NORTH AMERICAN LIFE ASSURANCE COMPANY.

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

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

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

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

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

MANUFACTURERS  
Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING  
MONTREAL.  
WORKS: - - - LACHINE, QUE.

## IMPERIAL

Insurance Company, Limited  
FIRE.

Established at London in 1803.

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

107 St. James Street.

E. D. LAGY,  
Resident Manager for Canada.

## SUN FOUNDED A.D. 1710 INSURANCE FIRE OFFICE

HEAD OFFICE,  
Threadneedle Street, London, Eng.

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

CANADIAN BRANCH,

15 Wellington Street, East,  
TORONTO, ONT.

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

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

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

# CONSUMERS CORDAGE CO.

LIMITED.

HEAD OFFICE, - - MONTREAL.

Incorporated by Letters Patent of the Dominion of Canada, under the "Companies Act."

**CAPITAL, - \$3,000,000**

(In thirty thousand (30,000) Shares of one hundred dollars each.)

## DIRECTORS.

JOHN F. STAIRS, M. P., Halifax, President.  
A. W. MORRIS, M.P.P., Montreal, Vice-President.  
EDWARD M. FULTON, Montreal, Treasurer.

GEORGE STAIRS, Halifax.  
JAMES M. WATERBURY, New York.  
CHAUNCEY MARSHALL, New York.  
WILLARD P. WHITLOCK, Elizabeth,

## SECRETARY.

CHARLES B. MORRIS, Montreal.

## BANKERS.

THE CANADIAN BANK OF COMMERCE  
THE UNION BANK OF HALIFAX.

## SOLICITORS.

MACMASTER & MCGIBBON, Montreal.

The Directors, who are now the owners of the entire Capital stock, have decided, at the request of numerous friends of the Company throughout Canada, to enlarge the proprietorship of its stock, and to offer for sale, at par, ten thousand shares, of one hundred dollars each, fully paid and non-assessable.

Payments are to be made as follows:—Five per cent. on application; fifteen per cent. on allotment; twenty per cent. each in one, two, three and four months from the date of allotment. Applicants have the right to pay in full on allotment.

Applications for shares will be received until February 15th, 1893, at any of the offices of the Canadian Bank of Commerce, at the offices of the Union Bank of Halifax, and at the head office of the Company, N. Y. Life Building, Montreal.

Forms of application for shares may be obtained at any of the above places, or they will be sent by mail on request.

Should no allotment of stock be made to any applicant for shares, the amount paid will be returned in full, and in the event of the Directors finding it impossible to allot the full number of shares applied for, the surplus of the deposit will be credited toward the amount payable on allotment.

The right is reserved of withdrawing the offer in whole or part at any time before allotment, and of allotting to any applicant any less number of shares than the number applied for.

As the dividends of the Company are payable quarterly, beginning with the first day of March next, allottees of stock will be entitled to receive a proportion of the quarterly dividend as declared, corresponding to the amount paid upon their subscription.

It is proposed to apply to the Stock Exchanges of Montreal and Toronto for official quotations of the shares of the Company.

The Consumers Cordage Company was organized in June, 1890, with a Capital of one million dollars, to operate several of the largest Cordage and Binder Twine Factories in Canada. It, at first, operated these under leases, but its operations having been successful, the Capital Stock was subsequently increased to Three Million Dollars, and the leased properties were purchased.

The Company has no mortgage indebtedness; and, according to the law under which it was incorporated, none can be created without the consent of two-thirds of the shareholders, represented at a meeting called for the purpose.

The Company has placed in the hands of its Bankers:—

(a) Full statements of its affairs, certified to by Messrs. Caldwell, Tait & Wilks, Chartered Accountants, Montreal.

(b) The following letter from Messrs. Abbotts, Campbell & Meredith, advocates, Montreal, upon the legality of its incorporation, and the issue of its stock:—

MONTREAL, January 5, 1893.

Consumers Cordage Co., Ltd., Montreal:—

GENTLEMEN,—We have examined the books and documents con-

nected with the organization of the Consumers Cordage Company, Limited, and are of opinion that it has been properly incorporated, and that its capital stock of \$3,000,000, as issued, is fully paid up and non-assessable, according to the provisions of the "Companies Act."

We are, yours truly,

(Signed), ABBOTTS, CAMPBELL & MEREDITH.

(c). A report from Messrs. Macmaster and McGibbon, Solicitors of the Company, that the titles to its Mills have been duly examined, and that no encumbrance exists.

Applicants for shares may examine these documents, copies of which may be seen at the Company's offices, and at the various offices of the Banks mentioned above.

The Consumers Cordage Company is probably the second largest Manufacturer of Cordage and Binder Twine in the world, and claims the following very material advantages over its competitors:—

1st. Ample capital to conduct its business, which enables it:—

(a) To buy its raw material in larger quantities, and at lower prices.

(b) To use only the latest and most improved machinery, thus keeping its mills in the highest state of efficiency.

2nd. Economy in selling and distributing its manufactured product.

3rd. The business covers so wide a territory (its manufactured goods go to almost every civilized country in the world) that it cannot be seriously injured by local troubles; and its Manufacturing establishments are so scattered that the danger of severe loss by fire is very slight.

4th. Lower cost of production.

(a). By maintaining the sharpest competition between its several mills, it is enabled to introduce all the best methods found in each.

(b). By spreading its commercial expenses over a larger output.

(c). By placing in one hand the purchasing of the Raw materials and Manufacturing supplies for the several Mills, thus securing lowest prices.

(d). By manufacturing for themselves many of their supplies.

The Company has always found it in its interest to divide the economies effected in production and distribution with the Consumer, and since its existence the Consumer has, upon the average, had a better article at a lower price than previously.

The Company does not claim to have any monopoly, or to earn monopoly profit; in fact, it has not done so. Since its organization it has been able owing to the advantages above referred to, to earn a net return on its present capital of not less than 10 per cent. per annum (as statements in their Bankers' hands will show), and the Directors believe that these profits will be maintained in the future, as the cost of production and distribution show each year a marked decrease.

The Dividend for the year ending 31st October, 1892, was at the rate of 8½ per cent. per annum. The past record of the Company and its present position justify the Directors in believing that quarterly dividends of one and three-quarters per cent. can be paid, and should the profits for the present year be as large as the outlook promises, the final quarter's dividend might be increased.

Any further information may be had at the head office of the Company at Montreal.