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Open Policies granted to Importers and Exporters.
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Montreal.

THE ^{GRAND} JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 33, No. 21.
NEW SERIES.

MONTREAL, FRIDAY, NOVEMBER 20, 1891.

M. J. H. ...
EDITOR ...

Leading Wholesale Houses.

MCINTYRE, SON & CO.

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LINENS. DRESS GOODS.
KID GLOVES. SMALLWARES.

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MONTREAL.

Leading Wholesale Houses.

TO THE TRADE

Our GENTS FURNISHINGS and HABERDASHERY DEPARTMENTS are fully assorted in Staple Lines for the Assorting Season.

We also show Ladies' Embroidered Handkerchiefs in great variety, Ladies Rubber Garments, special lines; Gent's Wool Underwear, extra value.

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JOHN MACDONALD & CO.,
Wellington and Front Streets East,
TORONTO.

John K. Macdonald. Paul Campbell
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Leading Wholesale Houses.

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FALL TRADE

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SOLE AGENT FOR

Granite Mills (St. Hyacinthe, P.Q.)

Woolen Hosiery and Underwear.

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Woolen Underwear.

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Best Quality Canadian Flannels.

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Underwear and Top Shirts.

Wholesale Trade ONLY Supplied.

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Head Office: ST. HYACINTHE, QUE.

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1878-PARIS EXHIBITION-1878

Prime Medal awarded for our manufacture of

FELT HATS.

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

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,
Gloves and Mitts

Of English and Domestic manufacture.

MOCCASINS, SNOW SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.

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

JAMES CORISTINE & CO.,

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The Leading Cut Tobacco of the Dominion.

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27 and 29 Victoria Square,

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Corner Bay and Front Sts.,
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1837. 1891.

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Fancy Goods, Dolls, Toys, Games,
Notions, Pocket Books, Purses, Pipes,
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Novelties in every department.

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"BALMORAL BUILDINGS,"

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AND WOOD STREET,

HUDDERSFIELD, ENG.

The Chartered Banks

BANK OF MONTREAL.

Notice is hereby given that a Dividend of Five Per Cent. upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at its banking house in this city and at its branches on and after

Tuesday, the 1st day of December next.

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

By order of the Board.

E. S. CLOUSTON, General Manager.

Montreal, 23rd Oct., 1891.

THE BANK OF TORONTO, CANADA.

Incorporated 1855.

Paid-up Capital, \$2,000,000. Res., \$1,600,000

DIRECTORS:

GEORGE GOODERHAM, President. WM. H. BEATTY, Vice-President. Alex. T. Fulton, Henry Cawthra, John Leys (of Rice, Lewis & Son, Ltd.)

Head Office, Toronto.

DUNCAN COULSON, Cashier. HUGH LEACH, Assistant Cashier. JOSEPH HENDERSON, Inspector.

Branches:

Montreal, J. Murray Smith, Manager. Barrie, J. A. Strathy. Brockville, T. F. How. Cobourg, T. A. Bird. Collingwood, W. A. Copeland. Gananoque, J. Pringle. London, W. R. Wadsworth, Jr. Peterboro', J. L. Gower. Petrolia, P. Campbell. Fort Hope, E. B. Andros. St. Catharines, G. W. Hodgetts. Toronto, King St. West Branch, J. T. M. Burnside.

Bankers:

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

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

DIRECTORS—W. Weir, Pres.; W. Strachan, Vice-Pres.; O. Foucher, John T. Wilson and Godfrey Weir. Ubaide Garand, Cashier.

Branch at Berthier, A. Garipey, Manager. Branch at Laohute, Hy. Frost. Branch at Louiseville, F. X. O. Lacoursiere. Branch at Nicolet, G. A. Sylvestre. Branch at St. Omer, M. L. J. Laouasse. Branch at Ste. Therese, M. Boisvert. Branch at Pt. St. Charles (city), W. J. E. Wall. Branch at Hochelega (city), Geo. Dastous. Agents at New York, the National Bank of the Republic. London—Bank of Montreal. Paris—La Banque Generale.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$1,000,000

DIRECTORS.

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

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

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

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

COURT OF DIRECTORS:

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

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

Branches in Canada:

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

Agents in the United States:

NEW YORK—H. Stikeman and F. Brownfield, Agents. SAN FRANCISCO—W. Lawson and J. C. Welsh, Agents.

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

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

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

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

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, President. R. W. SHERRARD, Vice-President. S. H. Ewing, W. M. Ramsay. Henry Archibald, Saml. Finley.

W. M. Macpherson, Gen. Manager. F. WOLFERSTON THOMAS, Inspector. A. D. DURNFORD, Inspector.

BRANCHES:

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

AGENTS IN CANADA.

Quebec—La Banque du Peuple and Eastern Townships Bank.

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

New Brunswick—Bank of New Brunswick.

Nova Scotia—Halifax Banking Company.

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

British Columbia—Bank of British Columbia.

Manitoba—Imperial Bank of Canada.

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

IN EUROPE.

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

Liverpool—The Bank of Liverpool.

Cook—Munster and Leinster Bank, Ltd.

Paris, France—Credit Lyonnais.

Antwerp, Belgium—La Banque d'Anvers

UNITED STATES.

New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—The State National Bank.

Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia. Detroit—Commercial National Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank. Helena, Montana—First National Bk. Butte, Montana—First National Bank. Fort Benton, Montana—First National Bank. Minneapolis—First National Bank.

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

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

Letters of Credit issued, available in all parts of the world

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.

CAPITAL, \$3,000,000.

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

JAS. G. ROSS, Esq., President. WILLIAM WITHERALL, Esq., Vice-President. George R. Rainfrew, Esq. JAMES STEVENSON, Esq., Cashier.

Branches and Agents in Canada: Ottawa, Ont. Toronto, Ont. Pembroke, Ont. Montreal, Que. Throld, Ont. Three Rivers, Q.

Agents in New York—Messrs. Maitland, Phelps & Co. Agents in London—The Bank of Scotland.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

NOTICE is hereby given that a dividend of Three and One Half Per Cent. for the current half-year, being at the rate of seven per cent. per annum upon the Paid-Up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after TUESDAY, the 1st DECEMBER next.

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

By order of the Board,

G. HAGUE, General Manager.

Montreal, 20th Oct., 1891.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-Up, \$1,200,000. Reserve, 425,000

HEAD OFFICE, MONTREAL.

Board of Directors:

JACQUES GRIGNIER, Esq., President. GEORGE BRUSH, Esq., Vice-President. M. BRANCHAUD, Esq. WM. FRANCIS, Esq. CHS. LACAILLE, Esq. ALPH. LECLAIRE. A. PREVOST, Esq.

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

Branches:

St. Catherine St. East—Albert Fournier, Manager. Quebec, Basse-Ville, P. B. DuMoulin, Manager. St. Roch, Nap. Lavoie. Three Rivers, Que., P. E. Pancton, Manager. St. Jean, Que., Ph. Baudouin, Manager. St. Rémi, C. Bédard. St. Jérôme, Que., J. A. Thérèse, Manager. Coaticook, P. Q., Mr. J. B. Gendreau, Mgr.

Agents in Canada:

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

Agents in United States:

New York—National Bank of the Republic.

Foreign Agents:

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

UNION BANK OF CANADA.

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

HEAD OFFICE, QUEBEC.

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

Branches and Agents.—Alexandria, Ont., Boisévain, Man., Carleton Place, Man., Incoquois, Ont., Leithbridge, N.W.T., Merrickville, Ont., Montreal, Que., Moosomin, N.W.T., Neepawa, Man., Ottawa, Ont., Quebec, Que., Quebec, Que. (St. Louis St.), Smith's Falls, Ont., Toronto, Ont., Winchester, Ont., Winnipeg, Man.

Foreign Agents.—London—The Alliance Bank (Ltd). Liverpool—Bank of Liverpool (Ltd). New York—National Park Bank, Boston—Lincoln National Bank. Minneapolis—First National Bank. St. Paul—St. Paul National Bank. Great Falls, Mont., Ottawa, Ont., Chicago, Ill., Globe National Bank.

The notes of this Bank are redeemed at par as follows: At H.ifax N.S., St. John, N.B., and Charlottetown, P.E.I., by the Bank of Nova Scotia. At Victoria, B.C. by the Bk of Brit North America.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 49.

Notice is hereby given that a Dividend of three and one half per cent upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

Tuesday, the 1st day of Dec. Next.

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

R. E. WALKER,
General Manager.

Toronto, Oct. 20th., 1891.

THE DOMINION BANK.

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

DIRECTORS:

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

Head Office, Toronto.

Agents:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napawan, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Ksther; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market Br., cor. King and George Sts.
Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.
R. H. BETHUNE, Cashier.

BANK OF OTTAWA,

OTTAWA.

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

Reserve Fund 425,000

JAMES McLAREN, Esq., President.

CHARLES MAGEE, Esq., Vice-President.

DIRECTORS:

R. Blackburn, Esq., Hon. George Bryson, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.

GEO. BURN, Cashier.

Branches—Auriprior, Pembroke, Winnipeg, Man., Carlton Place, Ont., Keewatin, Ont.

Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

Capital, \$200,000

Reserve, 25,000

F. H. TODD, President.

J. F. GRANT, Cashier.

AGENTS.

London—Messrs. Glynns, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of Montreal.

COMMERCIAL BANK

OF NEWFOUNDLAND.

ST. JOHNS, Nfld. Incorporated 1857.

Capital, paid-up, \$306,600 00

Reserve Fund, 165,000 00

Undivided Profits, 19,737 71

HENRY COOKE, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

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

The Chartered Banks.

BANK OF HAMILTON.

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

Tuesday, 1st day of December Next.

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

By order of the Board.
J. TURNBULL, Cashier.

Hamilton, Oct. 21, 1891.

THE - ONTARIO - BANK.

DIVIDEND No. 68.

Notice is hereby given that a Dividend of Three and One-Half Per Cent. for the current half year (being at the rate of Seven Per Cent. per annum), has been declared upon the Capital Stock of this Institution, and that the same will be payable at the Bank and its branches on and after TUESDAY, the FIRST DAY OF DECEMBER NEXT.

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

By order of the Board.
O. HOLLAND,
General Manager.

Toronto, 23rd Oct., 1891.

MERCHANTS BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000

Reserve Fund, \$375,000

BOARD OF DIRECTORS:

THOS. E. KENNY, M.P., President.
THOMAS RITCHIE, Vice-President.
M. Dwyer, Wiley Smith.
Henry G. Bauld, H. H. Fuller.
Head Office, Halifax, N.S., D. H. Duncan, Cashier.
Montreal Branch, E. L. Pease, Manager.
West End, Cor. N. Dame & Seigneur Sts.

AGENCIES:

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

CORRESPONDENTS:

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

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.

Capital Paid-Up, \$500,000

Reserve Fund, 150,000

Directors.

ALPH. DESJARDINS, Esq., M.P., President.
A. S. Hamelin, Esq., Vice-President.
D. Lavolette, Esq., Lucien Huot, Esq.,
A. L. DeMartigny, Esq.
A. L. DeMartigny, Managing Director.
D. W. BROWN, Assistant Manager.
T. O'BRIEN, Inspecteur.
Branches—Beauharais—H. Dorion, Mgr. Drummondville, J. E. Girard, Mgr. Fraserville, J. O. Leblanc, Mgr. Hull, P. Q. J. P. de M. Rippey, Laurendeides, H. H. Edher, Mgr. Plessisville Chevretils & Lacerte, Mgrs. St. Hyacinthe, A. Clement, Mgr. St. Sauveur (Quebec) N. Dion, Mgr. St. Simon, D. Denis, Mgr. Valleyfield, L. de Martigny, Mgr. Victoriaville, A. Marchand, Mgr. Ste. Ceneognde (Montreal) G. N. Ducharme, Mgr. Ontario Street Montreal A. Boyer, St. Henri (Montreal) F. St. Germain, Mgr. St. Jean Baptiste (Montreal) M. Chel Bourret, Mgr. (Residence Agents).
London, Eng.—Glynns, Mills, Currie & Co.
Paris, France—Credit Lyonnais.
New York—The National Bank of the Republic.
Boston—

The Chartered Banks.

Standard Bank of Canada.

Dividend No. 32.

Notice is hereby given that a Dividend of Four Per Cent. for the current half year upon the paid-up capital stock of the bank has this day been declared, and that the same will be payable at the bank and its agencies on and after TUESDAY, the 1st DAY OF DECEMBER NEXT.

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

By order of the board.
J. L. BRODIE, Cashier.

Toronto, October 23, 1891.

IMPERIAL BANK of CANADA

DIVIDEND No 33.

Notice is hereby given that a dividend at the rate of eight per cent per annum upon the paid-up capital stock of this institution has been declared for the current half-year, and the same will be payable at the bank and its branches on and after TUESDAY, the 1st Day of DECEMBER NEXT

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

By order of the Board.
D. R. WILKIE, Cashier.

Toronto, 22nd Oct., 1891.

Eastern Townships Bank.

Authorized Capital, \$1,000,000
Capital Paid-Up, 1,480,881
Reserve Fund, 600,000

BOARD OF DIRECTORS

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

HEAD OFFICE, SHEERBROOK, QUE.

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000

Capital Subscribed, 500,000

Capital Paid-up, 350,000

Reserve, 75,000

BOARD OF DIRECTORS:

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

T. H. McMILLAN, Cashier.

Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Pilsley, Penetanguishene, Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made. Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

Banque d'Hochelega.

DIVIDEND No 31.

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

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

By order of the board.
M. J. A. PRENDERGAST,
Manager.

Montreal, October 27, 1891.

Loan Societies.

T H H

Trusts Corporation of Ontario.

Offices, 23 Toronto Street, Toronto.

CAPITAL, - \$1,000,000 00

President, HON. J. C. AIKINS, P.C.; Vice-Presidents, HON. SIR ADAM WILSON, HON. SIR RICHARD CARTWRIGHT, K.C.M.G.

This Corporation is accepted as a Trusts Company by the High Court of Justice, under the sanction of the Ontario Government, and acts as Executor, Administrator, Receiver, Guardian of Children, Committee of Lunatics, Assignee, Liquidator, &c., also as Agent for any persons appointed to the above offices, obviating the finding of Security and all onerous duties in connection therewith. Moneys Invested, Estates Managed, Bonds Issued and Countersigned All business entrusted to the Corporation promptly and economically managed. A E PLUMMER, Manager.

THE CENTRAL CANADA

LOAN & SAVINGS CO. OF ONTARIO.

HEAD OFFICE, - King St., - TORONTO

Capital Subscribed, - - - - -	\$2,000,000 00
Capital Paid-Up, - - - - -	800 000 00
Reserve Fund, - - - - -	192 000 00
Invested Funds, - - - - -	3,003,696 14

Deposits received at current rates of interest paid or compounded half yearly. Debentures issued in Currency or Sterling, payable in Canada or Great Britain. Money advanced on Real Estate Mortgages, and Municipal Debentures purchased. GEO. A. COX, President. F. G. COX, Manager. E. R. WOOD, Secretary.

T H H

Dominion Savings and Investment SOCIETY.

LONDON, - - - ONTARIO.

Subscribed Capital, - - - - -	\$1,000,000.00
Paid-up, - - - - -	932,401.62

ROBERT REID, Collector of Customs, President. THOMAS H. PURDOM, - Inspecting Director. H. E. NELLES, Manager.

THE HAMILTON

Provident and Loan Society.

President, - - - - -	G. H. GILLESPIE, Esq.
Vice-President, - - - - -	A. T. WOOD, Esq.
Capital Subscribed, - - - - -	\$1,500,000 00
Capital Paid-Up, - - - - -	1,100 000 00
Reserve and Surplus Funds, - - - - -	280 861 20
Total Assets, - - - - -	3 769,406 95

DEPOSITS received and interest allowed at the highest current rates. DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized to invest in Debentures of this Society. Banking House—King Street, Hamilton. H. D. CAMERON, Treasurer.

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Oceanic Steamships.

Allen Line.



1891—PROPOSED SAILINGS—1892

SUBJECT TO CHANGE.

Liverpool and Portland, Direct Service.

From Liverpool.	Steamships.	From Portland.
5 Nov	Sardinian	Thurs., 26 Nov.
19 Nov	Parisian	Tues., 8 Dec.
3 Dec	Mongolian	Tues., 22 Dec.
17 Dec	Numidian	Tues., 5 Jan.
31 Dec	Parisian	Tues., 19 Jan.
14 Jan	Mongolian	Tues., 2 Feb.

These Steamers will not call at Halifax on either the outward or homeward voyages. S.S. Mongolian will carry Cable and Cabin Passengers to Liverpool. Steamers sail from Portland about 4 p.m. Thursdays, or as soon as possible after the arrival of Grand Trunk Railway trains due at Portland at noon.

Rates of Passage.

\$40 and upwards. Children, 2 to 12 years, half fare; under 2, free. Intermediate and Steerage at lowest rate. Children under one year free.

Glasgow, Londonderry and New York Service.

From Glasgow.	Steamships.	From New York.
6 Nov	State of California	26 Nov. noon
13 Nov	*Romeranian	8 Dec 10 a.m.
20 Nov	*Norwegian	10 Dec. 11 a.m.
27 Nov	Sta. of Nebraska	17 Dec. 10 a.m.
4 Dec	*Assyrian	24 Dec. 10 30 am
11 Dec	*Sibirian	31 Dec. 9 a.m.
18 Dec	Sta. of California	7 Jan. 9 31 a.m.
25 Dec	*Pomeranian	14 Jan. 9 a.m.

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

Rates of Passage from New York.

Cabin, to Londonderry or Glasgow, by "State of Nebraska," \$40 to \$60 single, and \$75 to \$110 return. By other steamers, \$35 and \$40 single, \$65 and \$75 return. Children between ages of 2 and 12 years, half fare; under 2 years, free. No second cabin or intermediate accommodation; all saloon passengers have equal privileges.

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

	Baltimore via Halifax to Liverpool.	Halifax via St. Johns, N.F., to Liverpool.
Polynesian	17 Nov.	23 Nov.
Caspian	1 Dec.	7 Dec.
*Carthaginian	15 Dec.	21 Dec.
Polynesian	29 Dec.	4 Jan.
Sardinian	12 Jan.	18 Jan.
*Carthaginian	26 Jan.	To Liverpool direct.

* The Carthaginian will not carry passengers from Baltimore, and only Cabin passengers from Halifax and St. Johns, N.F.

Last sailing of the season.

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
13 Nov	*Nestorian	4 Dec.
27 Nov	*Manitoba	18 Dec.
11 Dec	*Hibernian	1 Jan.

And fortnightly thereafter.

*Via Halifax on voyage 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
6 Nov	Buenos Ayrean	23 Nov.
27 Nov	Peruvian	7 Dec.
14 Dec	Prussian	14 Dec.
4 Dec	Sarmatian	21 Dec.
11 Dec	Corax	28 Dec.
18 Dec	Scandinavian	4 Jan.

And fortnightly thereafter.

These steamers do not carry passengers on voyage to Europe.

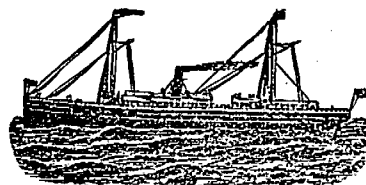
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Nov. 20, 1891.

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- Str. "Everglade," Capt. - - - - -
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1891. Winter Arrangement. 1892

Commencing 19th October, 1891.

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

Leave Montreal by Grand Trunk Railway, from Bonaventure St. Depot	8.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	8.20
Leave Lewis	14.35
Arrive Riviere du Loup	17.45
Trois Pistoles	18.48
Rimouski	20.20
Little Metis	21.22
Campbellton	24.30
Bathurst	28.35
Newcastle	3.48
Moncton	6.05
St. John	9.35
Halifax	12.50

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

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

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

All trains are run by Eastern Standard Time. For tickets and all information in regard to passenger fares, rates of freight, train arrangements, &c., apply to

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136 1/2 St. James Street, - - MONTREAL.

D. POTTINGER, Chief Superintendent
Railway Office, Moncton, N.B., 15th Oct., 1891.

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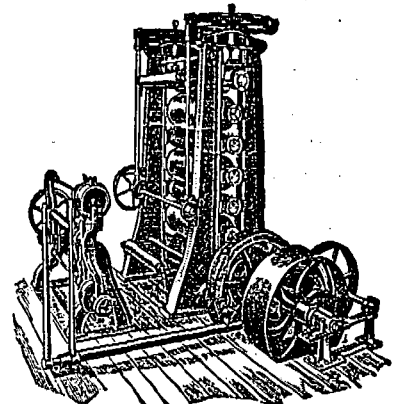
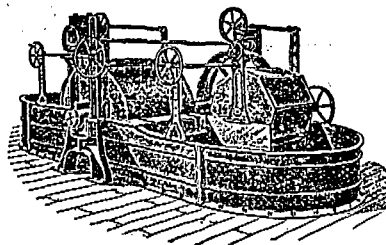
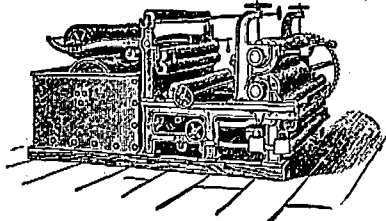
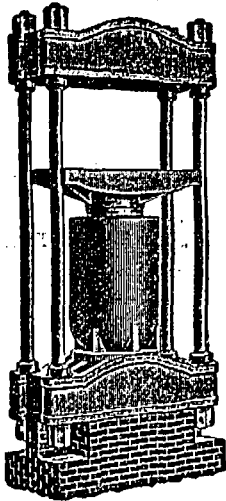
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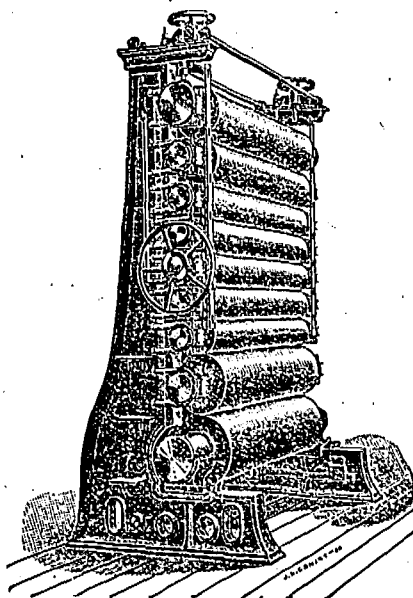
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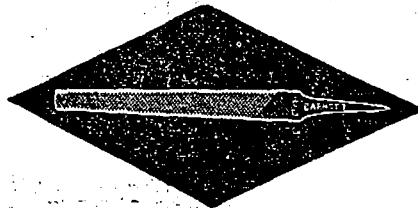
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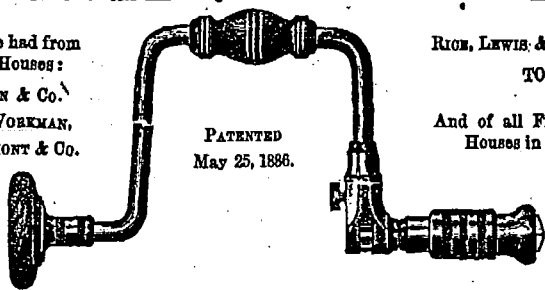
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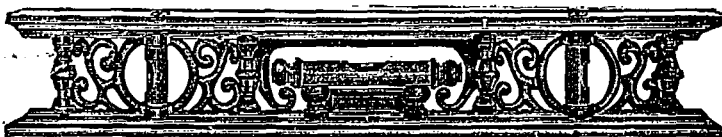


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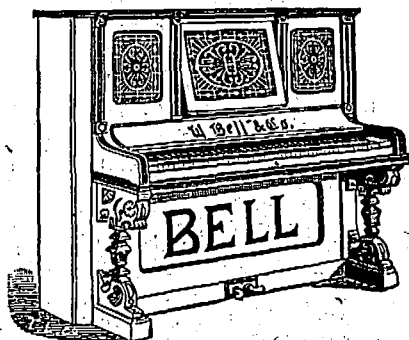
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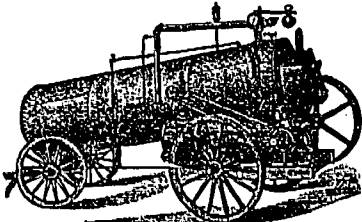
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32 and 34 Frankfort Street, N. Y.
Our Cut Inks are used on the **MAGAZINE** and **WEEKLY**
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Portable from 6 to 70 horse power. Surpass portable steam power heretofore produced for strength, durability, compactness, and the ease with which they can be moved.

The 70 horse power can be taken over the roughest roads, or into the forest, and set up as easily and quickly as an ordinary 20 horse power portable engine, and as firm as a brick-set stationary engine. Engines and boilers of every size and description. Rotary Saw Mills, Shingle and Lath machines, Law Grinders, Planers, etc. Mill machinery and supplies of every description. Every boiler insured against explosion by the Boiler Insurance & Inspection Co. of Canada. Write for circulars.

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HENRY E. McELWAIN, Treasurer.

Have you given a practical trial to our well-known brands of paper — "Commercial Bond," "Valley Linen Ledger," "Our Ledger," "French," "Old English," and "Congress" Linens? Have you seen the "Valley Superfine," "Fine Bristol" and Wedding goods? All are especially adapted for the everyday needs of the trade, are of moderate price, acknowledged merit and deservedly popular. *Sample orders secure trade.*

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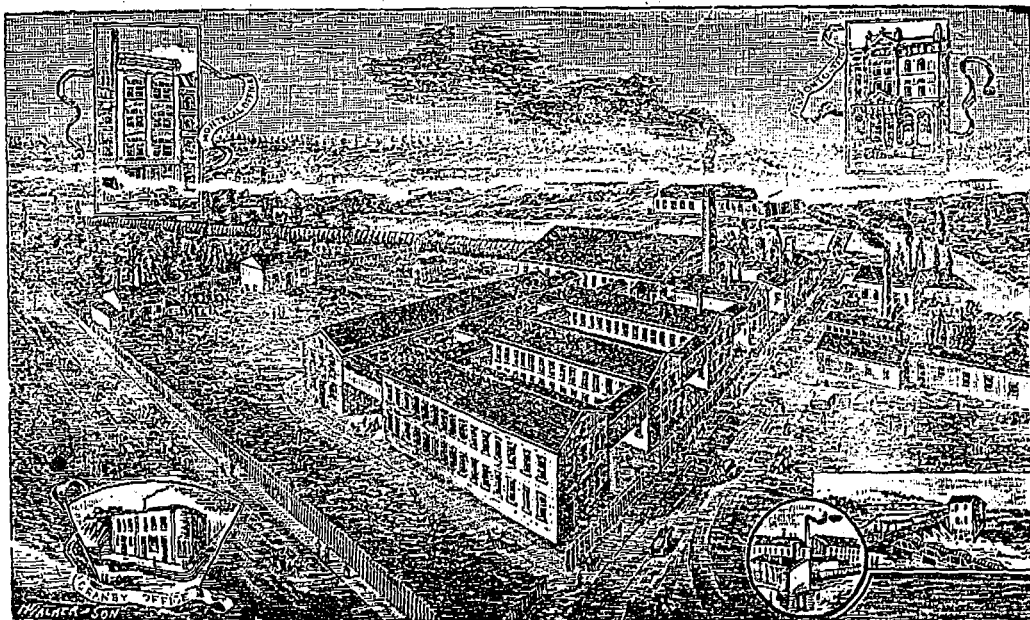
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Our Product for 1891 is of the Best Quality made, the designs being selected from the finest STANDARD SELLING Lines of the American Market, which we reproduce in Canada, fully equal in finish and every other respect to the best imported.

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Sole Agents: **AMES, HOLDEN & CO.**
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Loading Manufacturers, &c.

FAST COLORS! FAST COLORS!

Spring, 1892.

When buying for the next season the essential features you will have in mind are excellence of

VALUE AND STYLE

We therefore call your attention to

Canadian Prints

Princess Robes, Yachting Costumes, Teazle Cloths, Twill Sleeve Linings, Damasks, Sateen Sleeve Linings.

See them before placing your Spring order. The Wholesale Houses carry our full range.

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Manufacturers of

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Special Ducks for Agricultural Implement Makers.

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We would particularly call the attention of Hosiery Manufacturers to our high-grade Cottons, selected especially for fine hosiery goods, also the attention of Woollen Manufacturers to our selection of fine long-staple Cotton for mixing with wool. Cotton shipped direct from any southern points to mills when desired.

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

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Jas. A. GANTLIE & Co.

GENERAL MERCHANTS

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COTTONS: Grey Sheetings, Checked Shirtings, Denims, Cottonades, Tickings, Bags, Yarn, Twine, &c., &c.**TWEEDS:** Fine, Medium and Low Priced Tweeds, Serges, Casimers, Doonkins, Stoffes, Kerseys, &c., &c.**FLANNELS:** Plain and Fancy Flannels, Over-Coat Linings, Plain and Fancy Dress Goods, &c., &c.**KNITTED GOODS:** Shirts, Drawers Hosiery, &c., &c.**BLANKETS:** White, Grey and Colored Blankets.

Wholesale Trade Only Supplied.

13 & 15 St. Helen Street, **MONTREAL**20 Wellington St. West, - **TORONTO**

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London Machine Tool

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LONDON, - ONTARIO.

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IRON AND BRASS WORKING**MACHINERY.****L. A. MORRISON, with A. R. WILLIAMS**

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ALUMINIUM
COATED PENS.

3 Grades—Fine, Medium and Broad.

Superior Metal.
Extra Strong.
Flexible.Even Pointed.
Non-Corroding.In 1 gross boxes. Price \$1.00 Per Gross
Send for a Sample.**MORTON, PHILLIPS & CO.**Stationers, Blank Book
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MONTREAL.**FULTON & MILLS,**

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FULTON & MILLS. - TRURO, N.S.**The Barber**
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Emmanuel Bradley, Leeds, England.

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Cottonades, Denims, Yarns, Wraps, Braces.72 St. Peter St., - - **MONTREAL****MERRICK**
THREAD CO.

MANUFACTURERS OF

Merrick's Best Six Cord Soft Finish

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Three Cord Satin Finish**SPOOL COTTON,**

On Large and Small Spools.

Specially made for Boot and
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Chairs, Rockers, Bedsteads, Bed-
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SOFA, CHAIR AND BED SPRINGS

A large stock always on hand.

Roman Cement, Portland Cement,
Water Lime.**Drain Pipes, Vent Linings,**
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LEATHER
BELTING.**Montreal and Toronto.**

Superior Quality & Workmanship.

Price List & Discounts on application



.....Manufacturers of all kinds of.....

CIRCULAR AND LONG SAWS,
Toronto, Ont.

Telephone 5120.

W. D. RING & CO., MONTREAL, Agents for the East.

OSBORNE BLOIS,
Commission Merchant,

Millers' & Manufacturers' Agent
(Wholesale Only)

— REPRESENTING —

- Game, Harrison & Lerner..... London, Eng.
- Tea, Coffee, Spices, &c.
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- Railway Waste, &c.
- The Todd Milling Co..... Galt, Ont.
- Flour Mill Feed &c.
- Thos. Todd & Son..... " "
- Malt, Grain, &c.
- T. H. Taylor & Co..... Osham, "
- Flour.
- N. K. Fairbank & Co..... Montreal
- Lard.
- Underwood & Co..... Chicago
- Pork &c.

One or two large Canadian lines wanted.
Best of References.

HALIFAX - N.S.

New Method of Doing the
Wholesale Hat Trade.

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

DROUIN & WALDRON.

SUCCESSORS TO MACLEAN, SHAW & Co.

STEEL RAILS Track Bolts, Spikes and Washers

FROGS AND SWITCHES.

Switch, Train and Semaphore Lanterns, Engineering Appliances.

J. & H. TAYLOR,
16 St. John St., Montreal

READY MIXED PAINT

FOR ALL PURPOSES.

Retailers and Large Consumers of Paint will find it to their advantage to get quotations. Correspondence solicited.

WM. HOWE,

Lead, Paint and Color Manufacturer.

OTTAWA.

IF YOU WANT ANY KIND OF

BUCCIES

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

LATIMER

66 College Street, MONTREAL.

Latimer & Legare, Quebec, or Latimer & Bean, Sherbrooke. Cash buyers, Dealers or Livery men get "special" low prices.

CAMPBELL'S

QUININE WINE

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

Kenneth Campbell & Co., Montreal

- 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.

China Cupidors, Tea Sets, Metal, Bronze Piano and Table Lamps, Cutlery, Plated Goods, Toilet Ware, Fruit Jars, &c.

JOHN L. CASSIDY & CO.,

..... IMPORTERS OF

CHINA, CROCKERY & GLASSWARE

ALWAYS IN STOCK

Street Lamps, Lanterns, Station Lamps, Headlights, &c.

Of the Celebrated C. T. Ham Mfg Co., Rochester, N.Y.

Offices and Sample Rooms : 339 and 341 St. Paul Street, MONTREAL

BRANCHES : 52 Princess St., Winnipeg, Man.

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IMPORT ORDERS A SPECIALTY.

MACHINERY

IRON AND WOOD-WORKING.

STEAM PUMPS for Every Service.
ENGINES AND BOILERS

Canada Machinery Agency, 345 & 347 St. James St., W. H. NOLAN, Manager.

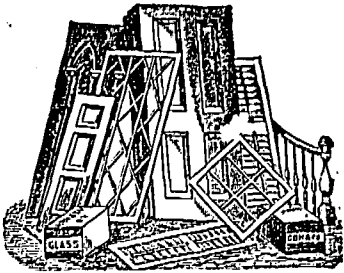
Commercial Summary.

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

IRA GOULD & SON, have sold out their mills and their goodwill of their business to Senator A. W. Oglivie for \$225,000.

THE Ottawa electric street cars had their first experience of snow on 16th, and though their speed was lowered, no stoppages occurred.

THERE seems a prospect of a new Union station being built at an early date at Toronto. When built the necessity of cross-

RHODES, CURRY & CO.

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

J. A. FINLAYSON,
Custom House Broker,
And FORWARDER,
Room 5, 8 Custom House Square.
MONTREAL.
Bell Telephone 9057. P. O. Box 634

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

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,
Dry and Ground in Oil.

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

OFFICES AND WAREHOUSES:

370, 312, 314 & 318 ST. PAUL STREET.

—AND—
147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

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

Munn's
BONELESS CODFISH

It is universally acknowledged to be the
finest of the kind packed in Canada.
Send in Your 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.

TO THE DEAF.—A person cured of Deaf-
ness and noises in the head of 23 years' stand-
ing by a simple remedy, will send a description of
it FREE to any person who applies to NICHOLSON,
177 MacDougal Street, New York.

T. F. MEDAL GLUE,
GERMAN GLUE,
COIGNETS GLUE GELATINE,
FINE GELATINE,
DEXTRINE
GLYCERINE,
QUININE,
IN STORE AND TO ARRIVE.
WULFF & CO.,
32 ST. SULPICE ST., MONTREAL.

STORAGE Bond
or Free
For all kinds of Merchandise.
TROTTER BROS.,
153 to 163 WATER Street,
MONTREAL.

C. C. CLEVELAND. GEO. F. CLEVELAND.
J. L. GOODHUE & CO.,
Manufacturers of
LEATHER BELTING
—AND—
LACE LEATHER,
DANVILLE, - - - QUE.
W. B. CHAPMAN & CO., Montreal Agents.

ing track, to get from the G. T. R. to C. P. R., or for any pur-
pose should be avoided.

SEAMLESS steel boats are being made in England by hydraulic
power, in the same way that some cooking utensils are pressed
into shape. These boats are very durable and safe.

SAMUEL MAY, started as an hotelkeeper in the Revere House
at Sudbury in 1884. He is a man of poor business ability and
has not proved a success as a Boniface. He has assigned.

NORMAN HARRIS started a small boot and shoe business about
six years ago in Fredericton. It has not paid and, finding him-
self close run, he gave a bill of sale for \$420 and followed it up
with an assignment.

JOS. READ & Co., grindstone quarriers of Stonehaven, N.B.,
whose efforts to compromise at 40 cents in the dollar have al-
ready been fully chronicled in these columns, have failed to do
so, and have assigned.

NEARLY all the apples turned out by the various evaporating
establishments in Prince Edward county this year have already
been purchased for the English market. The demand for can-
ned apples is also very large for the same market.

JOHN CHESTER was 60 years old when he sold his farm in April
1887 in order to buy the stock of the late Adam Duffus and start
as a storekeeper at Widdler. The usual result has followed. He
has eaten up the price of his farm and is now compelled to make
an assignment and commence the world anew.

The failure of Singer Bros., dry goods merchants of Toronto,
has been a foregone conclusion for some time past. They came
to the Queen city from Oshawa early in 1887 and it was soon
manifest that they had undertaken more than either their means
or their ability would warrant. Wholesalers have regarded them
with suspicion and for some time past local houses have declined
to sell them except for cash.

H. VINEBERG,
Manufacturer of
FINE CLOTHING
7 VICTORIA SQUARE, cor. St. James, MONTREAL.

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

W. ARLITT, a small grocer of Toronto, has assigned. He was
previously a clerk and started for himself in a little store in the
fall of 1889. His trade was too limited to prove a success and
after two years of struggle he has succumbed to the inevitable.

EUSEBE DORION has kept a general store, acted as postmaster,
and run a boarding house at Metapedia for some time past, and
yet he has not been able to make both ends meet. He has al-
ways been hard up, and has at last been forced to make an assign-
ment.

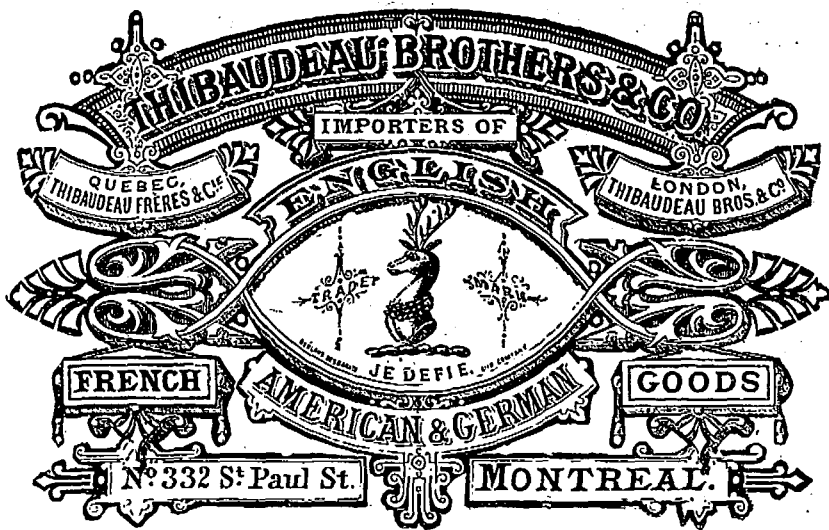
JOHN STINSON, general storekeeper, of Singhampton, has as-
signed. Last May he found that he had become too much spread
out and secured an extension from his creditors. This he has
been unable to carry out, and hence the necessity of an assign-
ment.

MARY JANE LEBLANC, general storekeeper of Carleton, has
been in business for a few years in a small way. She has not
been a success. In fact she seems to have lived off the store, as
it is said the estate will not pay more than 35 cents in the dollar.
She owes \$3,000.

JOHN TAYLOR, manufacturer of boots and shoes, of Toronto,
has called a meeting of his creditors for the 23rd prox. His
liabilities are estimated at \$15,000 due principally to local houses
and his assets are placed at \$10,000. An offer of 50 cents in the
dollar is expected.

SHIPPING freight rates at Duluth have risen from 4 cents per
ton to 7 cents. Nearly one hundred vessels with capacity of
over six million bushels are chartered to take wheat out of
Duluth and it would seem that the amount of shipments from
now would be only limited by the amount of tonnage to be had.
One hundred vessels each carrying 6 million bushels would con-
vey 600,000,000 million bushels! The above figures are given by a
Duluth paper.

COBBAN MANUFACTURING Co.
Mouldings, Picture Frames and Mirrors,
Hardwood Mantels and Over Mantels,
Engravings, Artotypes, Pastel Paintings, etc.
Factory & Head Office, Toronto.
148 MCGILL STREET, - - - MONTREAL
Show Card Framing a specialty.



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

Stock well assorted in Staple and Fancies
for Fall Season.

FISH & CO.,
(Successors to FISH, HYMAN & CO)
Importers of Havana Cigars
(WHOLESALE)
33 ST. NICHOLAS STREET,
MONTREAL.

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

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

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

A. S. DAoust started a small grocery at the eastern end of Mignonne street in this city about four years ago. He had only a limited capital to back him and as his business was equally limited he appears to have lost ground until an assignment has become necessary. He owes \$3,000.

ELLA MARTIN, doing business as a grocer at Buckingham under the style of James Martin & Co., has assigned. Her husband, who ran the business for her, secured a situation as a census enumerator and his enforced absence from the store precipitated an assignment. She owes \$4,500.

"If there is any crime short of murder," remarks the New York Herald, "for which death would be a fitting punishment it is that committed by the man who sets fire to a building in which many families live that he may collect money on goods which he has insured far in excess of their real value."

H. MOUSSEAU & Co., milliners, of this city, have assigned. Hetty Mousseau assigned for the first time in September 1890. She then owed \$2,600. The estate was bought in for her and she tried again. But it was no use, and after twelve months endeavor she assigns for the second time, owing this time \$2,500.

By a recent order in council cards, portfolios, or other coverings containing cut samples of cloth, edgings, textile fabrics and buttons of various patterns, being representative of goods, and having no value, and obviously intended for use only as samples to see by, and which cannot be disposed of as merchandise, are admitted free of duty into Canada.

SOME idea of the extent of Britain's marine strength may be got from the sad returns of wrecks, and other sea casualties off her coasts. In 1889-90 these disasters to vessels numbered 4,344 so that every day, the year round, there are on an average, 12 vessels wrecked, or stranded, or damaged on the shores of Great Britain.

WM. D. FELKIN, furniture dealer, of Toronto, has assigned with liabilities of \$4,000. He has been in business for ten years past although he has never made any headway. Of late he has been handicapped by ill-health, and, considering the keenness of the competition he had to face, it is not much wonder he has assigned.

T. J. MORGAN, dry goods dealer, of St. John, N.B., is endeavoring to effect a settlement with his creditors on the basis of 30 cents in the dollar, cash. If this be not accepted he will assign. As he owes \$7,500, of which \$2,700 is borrowed money and secured, and can only show nominal assets of \$3,800, it is evident that, if the offer be rejected, the chances of ordinary creditors will be eliminated.

The Premier, Sir John Thompson, and Hon. Geo. Foster met a number of steamship owners, also Messrs. Hazen, M. P., of St. John, and Stairs of Halifax, at Mr. Abbott's residence on 13th inst, and discussed at length the fast Atlantic service. The gentlemen present expressed their minds fully to the ministers. A good deal of difference of opinion existed as to the amount of subsidy that such a service will require.

**Pure
Oak
Belting**
THE J. C. McLAREN BELTING CO.,
MONTREAL - - and - - TORONTO
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CROMPTON'S
CORALINE
CORSETS.

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

VICTORIA STEAM CONFECTIONERY

WORKS

WHITE, COLWELL & CO.,

ST. JOHN, N.B.

Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

PREPARED BY

JOHN WINDSOR & CO., - MONTREAL

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

LEFOLD CLAPIN, commission agent, of Sherbrooke, was formerly a teller in the branch of La Banque Nationale in that city. About two years ago he started in this line upon a small capital. He appears to have dropped steadily behind; for he now assigns with liabilities of \$6,000, and assets valued at between \$3,000 and \$4,000 only.

P. N. GAUVREAU, shoe dealer of this city, has assigned. He is a printer by trade, who started in boots and shoes a year ago on a slender capital composed principally of his savings. He has not succeeded, but in view of the circumstances his creditors have accepted a settlement at 20 cents in the dollar, cash, on liabilities of \$2,500.

DANIEL BARRETT, grocer, etc., of Alexandria has assigned for the fourth time. He failed three times at McCrimmon in 1878, 1880, and 1882, and finally sold out in 1884 and moved to Alexandria. He again sold out his grocery a short time ago, and tried to do something in furniture, but his habits have been against him all along.

The following minor failures have occurred during the week:— J. H. Marsh, pump maker, Dutton, Mrs. C. McLelland, builder, and A. E. Nelson, hardware, of Toronto, W. G. Barr, shoes, Hawkesbury, Glave Bros, general store, Lamlash, S. F. Fullerton, carriages, Owen Sound, and W. D. Walker, hemlock bark dealer, Moncton, N.B.

SINCE the 1st of January of this year no less than 24,978,160 Canadian eggs have been landed at the port of Liverpool alone, and, so far as can be learned, all the shippers are satisfied with their profits. Arrangements are now in progress for steadily increasing the trade in this commodity between egg exporters in Canada and handling firms in Great Britain.

C. E. CREIGHTON & Co., wholesale grocers, of Halifax, have suspended. Chas. E. Creighton started the firm in 1881 his brother going in two years later. They have since done a large business on a very slender margin, and the natural consequence is that when once fortune turned against them they were compelled to give up the struggle for lack of backing.

L. E. ANOTIL, tailor, of Coaticook, has assigned. In 1886 he was a partner in the firm of Mullins and Anutil. They dissolved the same fall, Anutil continuing the business alone. He failed in November 1887, but succeeded in getting a settlement at 40 cents in the dollar, cash; the money being advanced to him by a friend. Up to last year he seemed to be getting on, but then trade began to grow dull and money scarce, and as his interest bill was a heavy one, he slipped behind until an assignment has become necessary. His liabilities are \$8,000.

ARTHUR P. TIPPET & CO.

AGENTS FOR

- UNITED ALKALI CO., - - - Chemica's.
- E. LAZENBY & SONS, - - - Pickles, &c.
- ORLANDO JONES & CO., - - - Rice, Starch.
- L. CODON, - - - - - Maccaroni.
- H. FAULDER & CO., - - - "Silver Pan" Preserves

1 Wellington St. E., TORONTO.	Alex. Wells, MONTREAL.	Prince William St. ST. JOHN.
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Dry Goods Jobbers,

Glenora Buildings, - 1886 Notre Dame Street

..... MONTREAL,

MACFARLANE, McKINLAY & CO.

Manufacturers of

WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

TORONTO - - - ONTARIO

THE Canada Northwest Land company reports farm sales of 32,975 acres for \$164,742 for the nine months ended September, compared with 14,646 acres at \$76,828 during the same period in 1890. Town site sales amounted to \$19,602 as compared with \$34,637. Of the company's shares 5,011 were surrendered as compared with 2,461 during the same period last year.

THE American Bobbin, Spool and Shuttle Company of Boston have purchased large tracts of land on the Sugary, back of Newcastle, N.B., and will operate a large number of portable mills cutting lumber into squares. Next spring they will build an extensive factory at Newcastle and also contemplate purchasing the Piccadilly factory in Kings County. The company is a large one, having twenty-eight factories in the United States.

V. PORTELANCE & Co., general storekeepers, of Lacheyrotiere, have assigned. Portelance failed himself in March 1889 when he showed liabilities of \$5,400. He was unable to reach any settlement and his estate was wound up. He then started under his present style in company with his brother-in-law, Louis Trottier, but his credit was gone, and, as a business which could not support one is certainly not enough for two, he has been compelled to assign again. This time his liabilities will only reach \$1,000.

A. FRAPPIER & Co., dealer in paints and hardware, of this city, have assigned. A. A. Frappier, the only member of the firm, was for a couple of years agent for Raoul Dufresne, paint manufacturer of Bedford. The latter's failure complicated Frappier's affairs and, from November 1888 up to last May, he did business in his wife's name. He then resumed in his own name, but he appears to have attempted to do too large a business for his slender means and the result is that he has run behind until an assignment has become necessary.

JOHN HANIGAN, lumber merchant of Desrivieres, is endeavoring to effect a settlement at 20 cents in the dollar on his personal liabilities of \$45,000. He is a large shipper of hard wood lumber to the United States, and was one of the principal promoters of the Rapid Manufacturing Company of Bedford which collapsed ignominiously a year ago. He held 419 shares in the concern and, in addition to this, endorsed heavily for James Crothers, the president, who left with his affairs in bad shape. He owes a good deal of real estate, but his bankers have a lien for \$34,000 on it to cover his endorsements, and it is doubtful whether his estate shows more than the percentage offered.

It is certainly curious and, perhaps, a little alarming to be told that the douce Ayrshire folk, panting to become adepts in cheese making, but unable to find a capable scientific instructor in North Britain or among the Southron peck-pudding, had actually sent to Canada for a cheese master. What has been the result? It was said before the scientific system of Canadian cheese making had been adopted, the Scotch dairy farmers had

The Montreal Terra Cotta Lumber Co. (Ltd.)

POROUS TERRA COTTA

FIRE PROOFING MATERIAL.

For particulars apply to N. T. GAGNON, Manager, 86 St. Peter St.

APOHAQUI

Mineral Water,
The Great *NATURAL CURE*

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

Lyman, Sons & Co.

MONTREAL,
Sole Export Agents

JAMES GUEST & CO.,

Commission Merchants

— AND —
GENERAL AGENTS,

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

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

FREE! - FREE!!

— A —
FREE SAMPLE

... OF ...
K. D. C.

THE NEW AND WONDERFUL

DYSPEPSIA CURE

Mailed to any address.

K. D. C. COMPANY

NEW GLASGOW, CANADA.

GORDON MACKAY & CO.

— IMPORTERS OF —

WOOLLENS and GENERAL DRY GOODS,
TORONTO.

Represented in MONTREAL by

A. I. MORISON & CO., Glenora Building

got within a shilling of each other in the prices which their cheeses fetched at market; but, after sitting for a while at the feet of the magician from the Dominion of Canada, the Ayrshire cheese realized fifteen shillings per hundred weight more.

In reference to a short paragraph published recently in regard to Mr. W. A. McKim of Guelph, we deem it fair to say that the liquidation of his estate, after a seven months career in that city, was a voluntary one, he having decided to go out of business for the present. Our allusion to the evil effects of his cutting prices, was based upon statements in a Guelph newspaper, which, we are informed, had no authority for imputing this practice to Mr. McKim. We trust on resuming business he will be more successful, and justify the highly flattering commendations he received when leaving Barrie.

Among European countries Belgium still exceeds all others in density of population; the proportion is 530 persons to a square mile. Belgium is followed by Holland with 365 to the square mile, and the United Kingdom with 312. If we take England alone we find the density to be close on 480 to the square mile, still considerably below that of Belgium. The density of Scotland is only about one fourth that of England, while that of Ireland is one-third. The most thinly populated countries in Europe are Norway and Finland, which have only sixteen people to the square mile.—*Insurance Post, Eng.*

The worthy chief of our fire brigade was nearly made the victim of his own enthusiasm this week, and of a most remarkable coincidence—the actual presence of a policeman near where a peace officer might have been required. The Chief, being anxious to impress some visiting friend with the excellence of our alarm system, went to one of the boxes, and accidentally called out the engines. The officer on duty, seeing the box, as he supposed, tampered with, interfered with the intention of running in the offender. Happily this catastrophe was averted

LANCASHIRE

Fire Insurance Co. of England

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

JAMES P. BAMFORD, Agent, 43 and 45 St. John Street

MONTREAL.

POROUS TERRA COTTA

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

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

THE RATHBUN COMPANY,

DESHERONTO, ONT.

by explanations, though, why the chief of the fire brigade should run any risk of police treatment for testing the alarm system whenever and wherever he thinks right, "no fellow can understand," for he ought to be invested with this power.

The following estimates of the men employed in most of the shanties this winter are given as follows by the *Ottawa Journal*.

Bronson's & Weston.....	900
Buell, Orr & Hurdman.....	600
Hawkesbury Lumber Co.....	400
McLaren & Edwards.....	300
Ross Bros.....	400
Canada Lumber Co.....	200
Edward Moore (square timber).....	100
Emery Lumber Co.....	300
Rochester Bros.....	100
R. H. Klock's.....	150
Booth's.....	300
Perley & Pattee's.....	500

Taking an estimate of 5,005 men in the woods, with an average of \$20 a month will be an expenditure for wages alone, by the lumber men of about \$100,000 per month, or \$500,000 for the season. As most of these men live in those places it will be seen that the increased demand for men will be a good thing for Ottawa and Hull. There will be an increase in pay over last year.

CERTAIN corporated depositors in a city bank, who are supposed to be richer in spiritual than earthly wisdom, recently divided their large deposit in a bank in so clever a manner as to over-ride the rule of the bank against allowing interest on any one deposit over a fixed sum. By this ruse they got interest on a sum that otherwise would have remained unproductive.

ONE of the banks of this city that bears an inappropriate name, and that has been expanding its business of late, is about to assume another title, which will shortly be made known.

CITY OF LONDON

Fire Insurance Company,
OF LONDON, ENGLAND.

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

Fire Risks accepted at Current Rates.

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

JAS. P. BAMFORD, Agent,

43 and 45 St. John Street, - - MONTREAL

Canada Life Assurance Company.

ESTABLISHED 1847.

By Insuring NOW a Share in FOUR YEARS' PROFITS will be secured at the NEXT DIVISION in 1894.



PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL
J. W. MARLING. *Manager P. O.*

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

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

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

W. M. RAMSAY, Manager, MONTREAL

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)

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

Head Offices—London and Aberdeen.

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

JAMES LOCKIE, Inspector.

Manager for Canada, - ROBERT W. TYRE.

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

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

CANADIAN BRANCH:

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



Established 1854.

PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

D. W. O SKILTON,	- - - President
J. H. MITCHELL,	- - - Vice-President
CHAR. E GALAGAR,	- - - 2nd Vice-President
Geo. H. BURDIGK,	- - - Secretary

CANADA BRANCH:

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

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

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

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

FIRE. LIFE. MARINE.

G. Ross Robertson & Sons

—GENERAL—

INSURANCE AGENTS & BROKERS
 (ESTABLISHED 1865.)

11 Hospital Street,
 MONTREAL.

Telephone 1277.

P.O. Box 2081.

Insurance.

PHOENIX

Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

No. 35 St. Francois Xavier St.

PATERSON & SON,

Agents for the Dominion.

RAYMOND & MONDON,

Agents French Department.

SUCKLING & CO.

Trade Auctioneers,

62 and 64 Wellington St. West
 TORONTO.

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

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

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OF THE WORLD,
 DUN, WIMAN & CO.,

BRANCH OF R. G. DUN & Co.

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

W. W. JOHNSON,

Manager—Montreal Branch.

FIRE INSURANCE!

EASTERN ASSURANCE CO.

—OF CANADA.—

Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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

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

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

CHAS. D. CORY, *Manag Director.* D. C. EDWARDS, *Secretary.*

Agencies at all principal points in Canada.

C. R. G. JOHNSON, General Agent,

42 St. John Street. - - MONTREAL.

THE CANADIAN

Journal of Commerce.

MONTREAL, NOVEMBER 20TH, 1891.

THE CAUSES OF FIRE.

That fires will happen, in the best of regulated buildings, we may set down as certain. That a very large proportion of them are now incendiary is undoubted. The remainder are divisible into two main classes, those caused by culpable carelessness, and others by causes arising from conditions of insecurity that, to a large extent, are avoidable. There are persons in this city who lived many years in English

CONNECTICUT BROWN STONE

Established 1665.

The Middlesex Quarry Company

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

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

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

Yarmouth Woollen Mills Co. (Limited.)

—Manufacturers of—

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

Yarmouth, - - - - - Nova Scotia.

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

Nordheimers Buildings, - MONTREAL, P. Q.

towns, with populations ranging from ten to two hundred thousand, who never saw a building on fire, until their arrival on this continent. An English visitor recently here, who has resided thirty years in a larger town than any in Canada, stated, that he never saw a fire engine at home, seriously engaged. One of our citizens, who was agent of the Sun Fire Co., in an English town of eight to ten thousand people, never had a claim in the whole five years of his agency, although he almost monopolised the local business, except one, and that was for a wheat rick outside the town.

Our boast of possessing so splendid a fire service is comparable to that of a person telling with pride of the noble fever hospital of his city, who is told by the friend he is speaking to, that he can make no such boast, because his locality is so healthy that fever is unknown, therefore unprovided for by any public institution. An insurance adjuster of high repute and much experience declared some little time ago, before an audience of insurance officials, that if he had given to him ten per cent of the local fire losses, he could reduce those losses one half.

The greater heat generated here in warming our dwellings, stores, offices and workrooms, adds to the greater chances of fire, compared to those of the old land. There can be no doubt, however, that the standard of safety in English buildings, in proportion to these chances, is very much higher than the standard of safety prevalent here, where the risks are so much greater. Our architects and builders have not adapted their plans and their work to meet the special conditions of this climate so far as to reduce the risks of fire to the level prevailing in places where those risks are naturally so much less. An English chimney, for instance, is usually built so as to keep wood work from being over heated, or coming in contact with burning soot. We have seen chimneys cleaned by firing them, without a thought of this practice involving risk. Here, the recklessness of some architects and builders, may be seen constantly in chimneys being used to carry wood-work that projects right into or very near the inside of chimneys. A large summer hotel burnt to the ground three years ago in Ontario was known to have a smell of charred wood in certain rooms. One night, being very cold for the season, fires were lighted in several grates, the result being that the structure went up in smoke before daybreak. The main chimney that remained, showed that the floor joists had been laid with their ends ex-

1854. USE THE 1891.
E. B. EDDY CO'S
TELEGRAPH,
TELEPHONE
AND PARLOR
MATCHES

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

BRUSH MANUFACTORY.

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

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

posed to sparks, and heated soot-flakes. A serious fire took place in a western city from the furnace pipe of a dwelling house being placed in contact with wood-work; another, from a stove pipe passing through a crack that had split and exposed the floor to overheating, by which at last it took fire; a third, from the sparks driven outside by a strong draught from a hard-wood fire, falling between the roof of a lean-to summer-kitchen and the main building. These are typical cases; there are hundreds of fires every year that arise from such criminal neglect by builders of ordinary precautions. Persons familiar with the system of setting grates in England, who have ever watched the bricklayers there doing that part of their work, and seen the same done here, know that to avoid a little trouble and expense, these conveniences are put into our dwellings as though the intention were to set the place on fire. The extreme tenacity of life in sparks of hard-wood, which keeps alight for hours, has caused many a mysterious fire, especially in country places. It has often occurred to us that the pipes from stoves wherein hard-wood is used should be fitted with a wire spark-arrester, like locomotives are, or ought to be. There is a crying need in this city, as in others, for a strict law against the flimsy divisions now existing, and increasing, between dwelling houses. Long rows are put up that are practically one house, so slight are the partition walls.

The above refers to mechanical defects that lead to fires. There are serious ones of another class. A very disastrous fire at Detroit was caused by a lighted lamp being left in a wooden house while the occupants were absent at church. This was upset by a cat, with the result of several houses being destroyed. The insurance companies, where gas is available, should forbid the use of oil lamps, and use their great influence to secure the people gas at far more reasonable rates than are now charged. They might also insist on the use, where oil must supply artificial light, of a form of lamp not so readily upset, as those in general use in country districts, one too far less liable to explosion. The alarming increase in the number of fires points to the advisability, the necessity indeed, of the insurance companies taking counsel together, and following it up by decided, joint action, to defend their interests from those grave risks which might be largely reduced by more rigid inspection, and by the enforcement of precautionary regulations against the carelessness of persons and insecurity of buildings.

BAD LOANS AND THEIR MAKERS.

There are two proverbs, one associating the king of evil with loose money, the other with loose time, that contain in them the whole philosophy of bad loans. What is got over the devil's back is said to disappear under another of his anatomical parts. With time, which is money, loosely occupied, or idle, we all learnt in the nursery that, Satan turns it into mischief doing. That the companies who are spreading their dangerous nets all over Canada lend money as recklessly as their dupes intrust them with it, those deluded victims will discover when too late. These institutions are getting money over the devil's back, and it is bound to go as the proverb predicts. "Ill got, ill spent," would do well for a motto of the associations that are bidding such extravagant terms for subscriptions to their stock, and for deposits. A number of these concerns in order to gain confidence by the parade of certain professional names which they never could on their merits, have seduced and induced to act as directors, several members of a calling who are supposed to have the power of exorcising evil spirits. But the utter baseness of the projects they have lent their countenances to, seems to indicate that, in their case, the tables have been turned, and their acting as decoy ducks in those financial frauds only shows how true it is that Lucifer can appear garbed as an angel of light.

But companies that are honest and sound are having mischief found for their idle money to do. The trouble that brought the Barings, the Berlin, Boston and California banks recently to disaster, was caused by the pressure of idle money. The wealth of the world seems to be growing faster than the opportunities for its legitimate and safe employment. Capital has become more and more democratic of late years. It was at one time exclusive; it would recognize only those of its own class; it required good introductions; but now-a-days it takes up with pretenders, with those who, if without gold, have a plentiful stock of brass. Men are received in capitalists' parlors, and their projects heard with favor, who a generation ago, would have been metaphorically kicked into the street, and literally shown the door with scant courtesy. We simply desire to raise a storm-signal, in time to enable wise mariners to keep in port. In doing so, we must be plain, and to be understood, we declare that there is an amount of money going out from a number of financial institutions that will never be seen whole again. Let us give a specimen. A small money lender was recently applied to for a loan on a dwelling house; the place is known to us; it is not in this Province. On going to inspect the property he found the facts to be as follows:—There was a long row of houses, represented as each built on a stone foundation. The masonry part was two rows of stone above ground, which were built upon beams supported by seven foot wooden posts, that were plastered up, so as to hide the so-called "stone foundation." The land was not paid for, the materials of the houses were not paid for, yet a loan had been obtained on the security of this row of houses from a public company! This loan was being sought to be quietly unloaded on private money-lenders, who were asked to advance, first, enough to pay for the land, and so get a title, and the balance to be applied in paying for the bricks, lumber and fittings. That class of loans has developed into a very large sum. There is a system of advancing money for these speculations that is too inflated to be worthy of being

termed even "*kiting*,"—it is financial *ballooning*. In the particular instance referred to the sum asked as a loan was \$2,300, to be secured by a mortgage on one house in a long row, yet the valuation of two experts of great experience did not reach that sum by \$200, and the rental would not pay interest on that loan at seven per cent and taxes. There are now running notes held by two banks that represent the materials used in those houses, materials that at this moment are in a structure built upon land on which not a cent has been paid.

Take another specimen of the loose, the scandalous and dangerous policy some companies of the very modern type adopt to get business for employing the money of stockholders and depositors. A bush lot of 100 acres in a western county was sold; 10 acres was stripped of trees, but not cleared; the remaining part was covered with small timber worth about \$200. The owner was most thankful to get \$1800 for the lot; it had cost him nearly double in taxes, and interest on the purchase money. He was surprised at the buyer's paying cash down as he was known to be without means. The fact leaked out that before that land was deeded to him, he had secured a loan on it from a company for \$2,000. For this he gave his note until he got his deed, and that note was discounted by the company's banker. Why a poor farmer should be giving a note for \$2000 to a loan company, seems not to have been enquired into by the bank; yet such a transaction is grossly illegitimate. That land was accepted by a merchant as collateral for a bill of store goods to the extent of \$1000, as he naturally concluded that property on which a loan company had just advanced \$2000, must be worth at least \$2750 or \$3000. It seems, for the case excited no little enquiry and comment when trouble arose, that the loan company had made this and other loans in that county in order to get a popular name. Thus the older and sounder and more wisely managed loan companies were damaged in reputation by this one company's advancing double as much on proprieties as could be got from those older institutions.

It is not only the two classes of loans commented upon that are becoming a danger; there are facilities being given to new manufacturing and other enterprises, that have in them far greater and more decided elements of irregularity and risk than any prudent banker would sanction or incur. As we began by allusions to the reputed author of evil, we may assure all making these bad loans, that one day, sooner than they fancy, there will be a race, a scramble to get hold again of the funds so foolishly lent, and he will "take the hindmost," if, as Mr. Riley warns, they "don't look out."

THE USES AND VALUE OF ADVERTISING.

Two letters are before us that afford such striking illustrations of the uses and value of advertising that we present their contents as an object lesson to the business world. One is from a firm in Philadelphia, United States, asking us to put them in direct communication with a business enterprise in British Columbia, whose name appeared in our columns, in regard to a supply of a certain article needed. The other is from a firm in the Maritime Provinces asking for address of a firm that would supply what they are needing. This journal has for subscribers, every merchant of any standing in every city, town and village throughout Canada, a number in Great Britain, and as one of these,

and other letters we have show, regular readers throughout the United States. It thus fulfils the functions that in olden times were discharged by those great fairs that were held in Europe, where merchants from every land assembled to exchange goods, to study the markets, and to do business. In those days, as no advertising mediums existed, merchants had to travel to the different markets in which he wished to buy or sell. To-day our merchants, and all classes of private buyers, take up this paper in their offices or homes, and they have before their eyes, as it were, the "stalls" of every person or company in the country who has wares to sell, or money to lend; or commercial services to dispose of. We could point out to very large connexions, now mutually profitable, existing between suppliers and buyers separated by hundreds of miles, that were created through the medium of the JOURNAL OF COMMERCE. The old time custom of carrying goods and soliciting orders from door to door was a style of hunting after business that is now more efficiently and economically done by advertisers engaging us to put their cards directly before possible buyers, in such a manner as to ensure their attention. If we could levy a small commission on all the business this paper has brought to its subscribers, we should soon retire, or start as lenders of capital. But there is eminent satisfaction in constantly receiving such letters as we refer to, and being utilised to bring distant mercantile buyers and sellers into business contact.

MR. LYMAN'S SECOND LETTER.

As a courtesy to a venerable citizen we give space to a second letter from Mr. Lyman. Had he been a younger man we should have advised him to "tarry at Jericho until" he had sufficiently mastered the problem he discusses to give his judgment weight. The insuperable difficulty of any satisfactory discussion of Imperial Federation is well brought out by one authority insisting that "no scheme of federation should interfere with existing rights of local parliaments as regards local affairs," while another, and by far the most able exponent of Federation, declares that, Federation would constitute the Empire *one nation*, and a nation with a tariff for every port, is too ludicrous for discussion. Mr. Lyman thinks if we Canadians had a seat at England's Privy Council Board, wars would be "of rare occurrence." He is quite free to think so, but those who know England, and Englishmen, and English politics, will put on a smile, childlike and bland, at such colonial conceit. Mr. Lyman offers to prove that Canadians have not the status of British subjects abroad, by adducing one case in which one Canadian was refused a passport. One Canadian! Why, we could tell Mr. Lyman of full born and full blooded Britons being refused passports, and even when armed with passports, being maltreated in Europe. One such case of exception only proves the rule.

We differ much from Mr. Lyman in one thing, but in another are happy to agree with his judgment. He tells us, "I did not address your journal with the idea of triumph—that were a vain expectation." On the contrary, we go into a fight to win, but as our contestant has thrown up the sponge by admitting it to be "a vain expectation" to triumph over us in argument, we freely admit that he is, on that point, beyond criticism. We wish Mr. Lyman years to see Federation carried out; that term will make him, probably, a great historical personage, as the last tenant of this globe.

THE WHELAN DISCLOSURES.

Prior to an eruption of Mount Vesuvius the people living near can hear mysterious rumblings, indicating that the interior of the mountain is in disorder that will end in a fit of vomiting. For a length of time, as our own columns will testify, Mr. J. P. Whelan has been giving ominous signs that he had something on his mind, or his stomach, perhaps both, that must end in an eruption. What he knew, and the treatment he had received, if one-tenth of his words can be relied on, were certainly enough, to use one of the late Senator Brown's phrases, "to make a horse sick." Mr. Whelan has been keeping a diary—as newspapers say, "not necessarily for publication, but as a sign of good faith," faith that is, in the old Latin saying that, "the written word remains," when the tablets of memory have such "fond records" obliterated. Mr. Whelan used the *Empire*, if we are to believe the statements of that official organ, as his publisher of what may be deemed "advanced sheets" or "specimens" of his new work on, "What I know about boodling." From this, we cannot say *we learn*, for we knew of it long ago, but the public learns, that about \$115,000 was paid by him, he asserts, as blackmail to the operators at Quebec. There have been denials of his accuracy in details, details only; his main charge stands unchallenged. The party organ says Mr. Whelan was inspired by Bacchus when he made his statement, but we all know that wine evolves the truth; Horace, who was an expert, declares it is the key to the breast; and another authority says: "*Quod est in corde sobrii, est in ore ebrii*;" so that plea is rather confirmatory than destructive of the Whelan charges. There will be a public investigation which will be a second sousing in a mud bath for some public characters.

We have good reason for saying that, the systematic reception of rewards of one kind or other, as money, jewels, lots of land, shares, even houses, by public servants, or officials of large corporations, from contractors, has become so established a custom as to constitute the gravest scandal of the age. This infamous custom so generally prevails in Russia, it has there been so long established, that officials of all classes, from the highest government officers down to the lowest, have lost all sense of shame in receiving such bribes. The effect of this is to lower the whole moral tone of the people. No man can receive money to which he is not entitled by honorable services, or in exchange for some equivalent, without hauling down his moral flag. If he accepts such money while posing before the world as a man of probity and honor, he knows himself to be a hypocrite, and as such he must be a coward; it is impossible for him to take a firm stand against any other form of wrong doing, against any vice, while conscious that his own pocket is lined with dishonorable, with corrupt gains. There is a striking passage in Wallace's *Russia*, which is well worth attention in Canada. Mr. Wallace writes, "One constantly meets in Russian society persons who are known to have been guilty of flagrant dishonesty, and we find that men who are themselves honorable enough associate with them on friendly terms. This social leniency, moral laxity, or whatever else it may be called, is the result of various causes." The writer goes on to argue that no class of men can possess such enormous arbitrary power as that of the nobles of Russia without demoralization. He adds "When nobles enter the service they breathed an atmosphere

of speculation and jobbery, little conducive to moral purity and uprightness. If an official refused to associate with those who are tainted with the prevailing vices, he would find himself completely isolated, and ridiculed as a modern Don Quixote." To illustrate this he gives the story of an army surgeon who became an accomplished bribe taker, who perpetrated a dastardly fraud, yet was received in high society, and holds a highly honorable public position.

Pacaudism, for that seems likely to become its accepted title, is a cancer on the body politic. Men cannot be rotten in one limb and sound elsewhere, neither can a country tolerate the corrupt practices recently revealed, and known before being revealed to exist, practices that are not confined to government officials, but disgrace others, without endangering the whole moral welfare of the community. If Mr. Whelan determines to be a second Samson, and damage himself by bringing down the gates of the Philistines, amongst whom he has fallen, by disclosing their corrupt practices, the country will forgive him his own offences because of the services such exposure will do to the public welfare.

THE THREATENED ACTIONS FOR SEDITIOUS LIBEL.

That Mr. Mercier has the power to indict those who have attacked him and his government, by publishing certain statements made by Mr. Whelan, admits of no question. Sir James Mackintosh when defending M. Peltier in 1803, admitted that: "Every publication which is intended to vilify either our own government or that of any foreign state in amity with this Kingdom, is, by the law of England, a libel." He pointed out that, "without a mild administration of justice, the principles of the law on the subject of political libel would encroach materially on the liberty of political discussion." The following passage has much pertinence to the recent threats used against the Press.

"Punishments inflicted for this offence deter men from rendering the most important services to their country. They indispose and disqualify men for the discharge of the most sacred duties which they owe to mankind. To inform the public on the conduct of those who administer public affairs, requires courage and conscious security. It is always an invidious and obnoxious office; but it is often the most necessary of public duties. If it is not done boldly, it cannot be done effectually, and it is not from writers trembling under the uplifted scourge, that we are to hope for it."

With a brilliance that has made this speech historical, Sir James Mackintosh eulogised the English press for its boldness and freedom in uttering denunciations that rendered it liable to prosecution for libel, "without any check from the laws and magistrates," and declared, "I am, indeed, very much mistaken, if this toleration, or rather this protection of the press, be not founded upon a policy which this country cannot abandon without sacrificing her liberty and endangering her national existence."

We have given these brief extracts from one of the greatest speeches ever delivered in defence of the right of the Press to deal boldly and freely with governments, in order to inform Mr. Mercier that the principles laid down by Mackintosh are those of the people of Canada, those which, if the Press of this country departed from, would excite the scorn, the indignation, the contempt of every intelligent Canadian.

If Mr. Mercier dares to put his hand upon any member of the Press, for having informed the public of the charges openly made against his government,

he will take it off again as quickly as though he had thrust it into a hornet's nest. To carry out his threat of hauling a number of journalists to Quebec on warrants, would be ample ground and justification, for incarcerating him in a lunatic asylum. The Press of Canada laughs at such Bobadil, bombastic, farcical, fulminations, as the pocket edition of Jupiter Tonans, of Quebec, has issued. Such theatrical thunder scares the Press no more than the rattle of a child's toy. But it does one thing which is serious—it reveals to the citizens of this country the true political principles of Mr. Mercier, and exposes the trembling terror he feels at the exposures recently made. Were he absolutely innocent, he could, and he would, defy his enemies to prove him guilty. But his idea of defence is, to gag, to prosecute, those who make public the indictment that alarms him!

Mr. Mercier, with characteristic regard for truth, says, that there is a conspiracy against him. There is a conspiracy afoot, no doubt. The people of Canada are conspiring together to put down hoodling and boodlers, to stamp out Pacaudism, to stop public contractors being awarded enormous extras, and then bled to find bribery money. That is the only conspiracy Mr. Mercier stands in peril of, and the Press, as the organ of the conspirators, quietly, and firmly sets Mr. Mercier at defiance! Cromwell tried this game, only to bring his Attorney-General defeat and disgrace. Mr. Mercier trying to do what the Protector failed in, is convulsively humorous.

THE HOP TRADE.

A highly successful brewer once said that in eight letters lay the secret of his success, malt, hops, he might have added especially hops. For the saccharine properties in malt there may be substitutes found, more or less innocuous, but neither nature nor art can provide a flavor for beer that is a tolerable substitute for the hop flavor. What is used for this purpose we do not proclaim, but that we once saw a large English brewery suddenly locked up by government officers, because they had traced this material to the place, was an object lesson on bitters, vegetable and mineral. The *Empire* reports some interesting remarks made by Mr. Joseph, one of the largest hop merchants in Germany. As a pleasant exhibition of how "others see us," in Europe, they are valuable. He said, "Owing to the growing importance of this country and its bright prospects I have decided to invest here. Of late the Canadian market has been engaging the attention of manufacturers abroad, and in my opinion this country possesses as good securities as can be found. Hops are advancing in price all over the world, for the crop has been a failure to a greater or less extent. In Germany it is 20 per cent less than the average; in England, 33 per cent; in California, Oregon and Washington territory it is 50 per cent less. New York state alone comes up to the average, but the total crop there is not sufficient to hold the market. Their hops are not of a high grade and do not affect my trade. The German hop has a better flavor and color. German financiers are looking to Canada with a view of investing as they never did before. Manitoba and the Northwest are being talked up at home now, and there will be in all probability large numbers of German immigrants take up land there next spring. Germans have no prejudice against Canada, the only reason they have settled so largely in the western states in the past was because they could get to their lands by railroads; this they could not do here, but now that things have changed, you will find that they will come here in large numbers. Those who have settled in Dakota are not satisfied, and send reports to Germany which are not calculated to induce others to follow. The reports of the Northwest are much brighter, and cannot fail to have their effect." All which is, we believe, indicative of a great change coming over European immigration. The U. S. agents in Germany are known to us to decry Canada, to represent it as an inhospitable, god-forsaken country. When the true conditions of Canada are known in Germany, we shall have a large immigration thence.

THE FRANKING SYSTEM.

The privilege enjoyed by our legislators of passing letters through the mails free of postage was conferred in order to relieve them from the cost of such correspondence as arose from their attendance at Ottawa, as members of the Legislature. It is difficult however to discover why this expense was singled out to be saddled on the taxes any more than their hotel bills, or any other charge incident to residence at Ottawa during the session. It is in fact a relic of a *class privilege*, imported from the old country. The custom has led to scandalous abuses that go far to justify its total abolition, or at least some restriction being imposed to protect the public revenue, by confining franks to the purpose for which their use was designed. It is known that a very large mass of correspondence of a private nature, consisting of the business and domestic letters of members, is now franked. Masses of circulars, accounts, advertisements, personal notes written at home by the member, or by his family or his clerks, are dispatched from Ottawa free of postage. Considering the wealth of some Senators, and M.P.'s, who use this privilege to pass letters of this irregular character, we can only express regret that for so trifling a saving so mean an abuse of their privilege is indulged in. We are aware that to many the privilege is precious as an evidence of authority, but if those who enjoy feeling this pride would reflect, they would realize that they are exulting over their power to commit a mean, practical breach of the law,—which is hardly suitable as a source of satisfaction to a legislator. If some person gifted with the power of old Teufelsdröckh, or Le Diable Boiteux, or a modern spiritualist medium, could read out to the public the contents of a Senate or a House of Commons mail bag, there would be seventy-five per cent of the franked letters found to be relating to affairs for causing which to be transmitted free the senders would feel thoroughly ashamed by this exposure. Visitors to Ottawa constantly secure franks from some official known to them. Instances have been known of a whole batch of business letters being taken to Ottawa, by some visitor, in order while there, to get them mailed free of postage.

As the government has become exceedingly solicitous about such "two-penny-half-penny" economies as newspaper subscriptions, which after all is rather *waste* than *saving*, for the Departments stand in grievous need of press enlightenment, they should turn their attention to this and other scandalous abuses. A few drops from the *spigot* never amount to much, but when the *bung-hole* leaks, as most Departmental bung holes do, very badly, it is high time to stop the leakage. In fact the whole system of ministers', members', and officials' privileges in the matter of cabs, travelling expenses, franks, stationery, cutlery, pocket books, travelling cases, etc., etc., needs a strict overhauling and reform.

INTEREST ON OVERDUE MORTGAGES.

Mr. Justice Bain has recently delivered a very important decision concerning the rights of mortgagees, holding that, unless otherwise provided for, they can only collect six per cent after a mortgage falls due. The bill was filed by the Freshold Loan Co., of Toronto, against one Maclean for the foreclosure of a mortgage. The mortgage became payable on 21st October, 1887, and in taking the accounts the master allowed interest on the principal money from this date until the date of the report at nine per cent the rate reserved in the mortgage. The defendants appealed on the ground that no higher interest than six per cent per annum could be allowed on the amount of principal money secured by the mortgage after it became due. Evidence was given before the master that the money secured by the mortgage could not be borrowed on the security for less than nine per cent and it was on this ground that the master allowed the nine per cent. The appeal was allowed with costs, Judge Bain holding that the plaintiffs are entitled to charge interest on the principal money after it became due only at the rate of six per cent. It is a very general defect in drawing mortgages to omit reference to conditions that may and which do frequently arise. Mortgagees are usually too ignorant of the law, and too hasty to see that certain contingencies are provided for by express stipulations, a few dollars spent in legal advice prior to signing a mortgage would often save subsequent trouble and expense.

THE BANK OF MONTREAL STATEMENT.

While banks in the United States are failing at the rate of three monthly,—there have been forty in one year, and Europe, after the great Berlin bank failures, is nervously anxious about the financial position of other institutions, it is pleasant to turn from watching such stormy waters to note the placid harbour where the Bank of Montreal is so securely anchored. The profits for the half year ending 31st ult., are stated as \$666,642, out of which a dividend of 5 per cent, \$600,000 is payable on 1st Dec. This indicates a return to what may be termed the normal condition of the bank, which was somewhat disturbed last year by causes which shook the whole financial world. Since this date last year there have been some striking changes in the position of the bank. Its deposits not bearing interest have decreased one million, and those at interest increased about four millions. The amount of current loans and discounts has fallen over three millions since Oct. 1890, the money so displaced having gone to the States to extent of four millions, with a increase of about \$300,000 to Great Britain. The profits of the half year are stated as \$666,642, out of which \$600,000 is devoted to payment of a 5 per cent dividend on 1st Dec. The principal items of the statement with the figures for same date 1890 are as follows:

	1891.	1890.
Stock, rest, P. & L, balance & dividends	\$19,111,158	\$19,478,382
Circulation	5,397,602	5,723,429
Deposits at interest	19,345,619	15,564,777
" not at interest	7,649,336	8,626,150
Total liabilities	\$51,486,303	\$49,485,029
Coin and dominion notes	4,049,757	3,962,434
Note deposit	135,000	.....
Due by banks in Canada .....	.....	276,977
" foreign banks and agencies	11,913,565	7,846,138
" do in Great Britain	3,022,054	2,665,720
Bonds, India stock, etc	1,308,000	1,328,000
Notes and cheques of other banks ...	1,200,093	1,117,858
Bank premises	600,000	600,000
Discounts, loans, etc	28,714,729	31,451,653
Debts secured	432,934	123,973
" unsecured, overdue	110,167	113,209
Total assets	\$51,486,303	\$49,485,029

MENDACITY IN THE HIGHEST.

A certain class of men whose haunts are the lower order of whiskey dens, are said to amuse their witless minds with a contest as to which can tell the greatest lie. We are prepared to name a champion who could secure the prize in such a struggle. He is named in the following paragraph, which the Chicago Inter-Ocean had the folly to publish on the 13th inst. Mr. S. M. Cutcheon, a prominent lawyer of Michigan, says: "I have as many clients in Canada as in the United States, and my business frequently calls me to every part of England's North American possessions. I find that the annexation spirit is growing steadily throughout Canada, but this desire for union with the United States is more apparent in the small communities. The wealthy farmers are to a man in favor of annexation. In cities like Toronto and Montreal the red coats of the soldiers have the effect of enthusing the people up to the 'Rule Britannia' pitch, but, especially since the revelations of extreme corruption among high officials of the Dominion, I think even the people who join in the chorus of 'God Save the Queen' feel that a most complete rejuvenation of Canada's commercial and other interests would follow annexation to the United States." It requires more imagination that would out rival Shakespeare's, to conceive a lawyer, so familiar with Canadian life as Mr. Cutcheon says he is, really under the impression that "the red coats of the soldiers," are the cause of the people's loyalty enthusing them to Rule Britannia pitch. If Mr. Cutcheon knows our cities, he knows that all the red coats we have in Canada are citizens, made up from all classes, professional, mercantile and artisan. As a specimen of this take the case of the newest regiment, which is commanded by an ex-president of a Board of Trade in the second largest of our cities. Mr. Cutcheon is not worthy any serious reply—his boast of "many clients in Canada," is mere advertising swagger; that any one wealthy Canadian farmer employs a Yankee lawyer is incredible, the whole yarn is as utterly false as Gulliver's travels, it may gull Ameri-

cans, but our people will answer it in the words of Emilia. "It is a lie, a wicked, odious lie."

A SMART CHEESE OPERATION.

For some two weeks, says the *Stratford Beacon* there has been a deadlock in cheese because of the salesmen holding out for 10c. while the public cable only warranted 9½c. The buyers refused to move and the consequence was that transactions were very light. Mr. John W. Cook, of Ingersoll, had his buyers stationed all over the district in connection with the salesmen of large factories with thousands of boxes in stock, and having discovered that they were willing to accept 10c. he immediately gave the word and in less than half a day he captured something like 40,000 boxes of the best factories at that figure. The news got abroad only on the 11th, and a hustle ensued among the buyers, who although seeing nothing to warrant payment of the high price, were desirous to offer as ten and a sixteenth in order to get their share of the goods. All that day and next, buyers were scouring the country, telephone and telegraph lines were kept busy until all the cheese of the Listowel and Ingersoll districts were in the buyers' hands—fully 85,000 boxes having been purchased in two days. There are still 15,000 boxes unsold, but these are in small factories mostly west of London. What the result of the deal will be is hard to determine. The price paid is speculative, and as there is an immense quantity of July, August and September cheese to be placed on the English market before the late cheese will have any show, the man who has least stock may be the best off. However, the buyers all want the goods and to-day he who has most feels best, and is not worrying over the figure he paid for it.

A STREET CAR DANGER.

Conductors of street cars, while generally very attentive to their passengers, are exceedingly remiss in allowing persons to obstruct the passage to and from their cars. The hand-rail placed for passengers to grasp is continually made a leaning post for passengers, so that others getting on or off, are liable to be thrown down by having nothing to hold when doing so. Accidents, very serious accidents, have occurred from this, we trust therefore the Street Car Co., will instruct its servants to keep these hand-rails free from obstruction. Persons who are in the way of passengers are often insolent when asked to make room for the rail being grasped. From this, and from the danger referred to, the public have a right to be protected. Another matter needs attention also. It is a common thing for the whole side of a car to be taken up by a far less number of passengers than could be comfortably seated. Each seat will hold 10 or 11 average sized persons, but often the room is monopolised by 8 passengers, who, with the utmost complacency, allow fresh arrivals to hang on to the straps when there is plenty of seating room. The conductors should request persons to sit closer, and occupy one seat only, instead of two, or one and a half as many do. If 9 passengers each take up 2 inches more room than necessary, they, by moving this distance, could provide ample space for another to be seated.

THE WIGLE FAILURE.

Solomon Wigle & Sons who had stores at Leamington, Essex Centre and other points in Essex Co., recently assigned, with liabilities estimated at \$100,000. The firm has for a length of time been engaged in dry goods, in land operations, loaning money on mortgage, and, in a small way, acting as bankers and land agents, while carrying on also a grain, pork and lumbering business. "Too many irons in the fire," would appear to have been the cause of this failure. Not content with such a multiplicity of engagements, the managing partner, Mr. Lewis Wigle, was an active politician, having sat both in the Ontario Legislature and the Dominion Parliament. We see now and again some poor Italian playing half a dozen musical instruments at once, the show as a musical performance is a shocking failure, just as an analogous attempts to run half a dozen business concerns, turns out usually a business failure. We very much fear also that Mr. Wigle's turf proclivities, will be found to have damaged his more legitimate business. A storekeeper who owns fast horses, while continually renewing his notes, is a person to be avoided by those who dislike bad debts. Until this estate

has been overhauled, and a complete statement made of its exact position, we avoid further comments, but we shall be agreeably astonished if it turns out to be in any feature, satisfactory to the creditors.

CONTRIBUTORY NEGLIGENCE.

A case has been decided at Ottawa which is likely to have, we hope, a wholesome effect on cab drivers and others, who court accidents by not keeping clear of street cars. When this city has an electric service there will be either a great change in the conduct of drivers, or many accidents. It appears that a cabman at Ottawa was run down by an electric car, owing to his deliberately crossing in front of it. He sued for damages, but lost, as the Judge decided it to be a case of "contributory negligence." Youths are too fond of showing their recklessness by dashing across a car track just in time to avoid collision. We have repeatedly seen accidents avoided only by prompt action by car drivers, whose sudden application of the break excited the jeers of those whose lives had been in peril. Ladies driving on our streets also much too frequently whip up their horses to rush past the cars in a most dangerous way, when, by waiting the fraction of a second, they might cross the track without risk. Owners of vehicles would do well to caution drivers against this reprehensible custom.

A LUMBER COMBINE.

The "Yellow Pine Lumber Company," has just been organized in New York with a capital stock of 18 millions. It has been formed by a combination of the following firms in New York, Brooklyn and Hoboken, South Brooklyn Saw-mill Co.; C. W. Wilson, of Brooklyn; E. W. McClave & Co., of Hunters Point; Charles L. Bucki & Co., Hoboken; A. T. Decker & Co., Rapp & Johnson Lumber Company, A. B. Johnson & Co., and W. A. Park & Co., of New York. It is stated that every wholesale and retail dealer in those places was in the new company, which is not formed to run up prices, but to bring conflicting interest together. The advantage to be secured is that, "By filling an order from the yard nearest the point to which the lumber is to be delivered, the company will be able to save from \$1 to \$3 a thousand. But the main object is to increase the wholesale trade in yellow pine lumber. It is claimed that they will be able in the next year to double the business done in the three cities.

OTTAWA TROUBLES.

The scandal epidemic is stated to have broken out afresh, the Department of Marines and Fisheries being the latest seat of the trouble. The Deputy Minister, Major Tilton, having, it is said, been suspended. The reticence of the press on this matter seems ominous.

GOVERNMENT PROSECUTIONS.

Mr. Arnoldi, of "brass dogs" fame, was arrested this week on a large number of charges of defrauding the government. There are other civil service clerks also under trial, and still more in danger of prosecution. The government seems determined to strike wholesome terror into the whole public service.

Nothing as yet appears to have been decided upon in regard to the two British Insurance companies that are each now practically without a supreme head in Canada. Mr. Lees of the Caledonian, is still sojourning in the city, and both Mr. Relton of the Guardian, and himself, are in their element, during the present session of the Underwriter's association. The other headless company, the Lancashire, is especially in need of an officer to replace the late Mr. Blight. We hope that its Manager's health will be restored by rest and travel. There are persons in this city eligible by experience and character for both positions. One of our citizens would have had no trouble in securing either one of the vacant positions, had he paid more attention to his own private interests, than to the business of the company he served. Those who are in possession of berths can more readily secure them, than those who have the misfortune to be in greater need, from being disengaged.

Two French Canadian savings bank clerks are missing, and it is not yet known how much of the bank's money is missing with them. One is Mr. S. St. Michel, who was discharged from the St. Catherine St. Branch of the Banque du Peuple on the 10th for irregularity of conduct. The other is his friend, Mr. Levecque, who occupied a position in the branch of the City and District Savings Bank. So far as the Banque du Peuple is concerned there seems to be no money missing; but it is reported that the pair took a sum variously estimated at from \$8,000 to \$10,000 from the coffers of the City and District to rid them in making their hegira.

CHANGE OF TITLE.—The old established house of Henry Chapman & Co., has lately undergone a change in name; Mr. Walter R. Wonham, one of the long time partners and sole proprietor of the business during the past year, has taken into partnership two of his sons. The business will be henceforth conducted under the style and name of Walter R. Wonham & Sons, and with the prestige of the house and the young blood recently infused, we may bespeak for the firm continued prosperity. The many friends of the senior partner throughout Canada will be pleased to hear of this further evidence of his continued energy and enterprise.

THE Montreal Telegraph Co., have finally defeated the G. N. W. T. Co., in the Supreme Court. The claim was dismissed with costs. The decision appears to have been discounted on 'Change. The suit was brought by the G. N. T. Co. to enforce a reduction of rent, owing to the Montreal Co. having permitted its lines to be used for the competition of the C. P. R., which it was claimed broke the Co's. lease. The original rental was 8 per cent on two millions stock. During the suit six per cent only was paid, the balance being held to abide decision of Court, which was adverse to the G. N. W. T. Co.

THE Fire Underwriter's Association is in session as we go to press. There is a good attendance of Canadian members, and several insurance managers from the States and England are present. The visitors were highly justified at witnessing an exhibition of the city fire brigade on the Champ de Mars. Reference to the business now being considered will appear next week. Owing to the absence of Mr. S. C. Duncan Clark from sickness,—which we much regret, the Vice-President, Mr. A. T. Paterson, is presiding at the meetings.

THE FORESTERS.—We have a number of letters from members of the "Independent Order of Foresters" in reference to the reply of last week to the inquiry of "J. G.," Springhill, N.S.—"J. E. B." of Waterville, N.S., informs us that the said Order counts 30,000 members in Montreal! "J. D. H." of Cornwall, Ont., sends us a very lengthy manuscript dealing in the form of a dialogue with the subject, which we regret is too diffuse for our columns. We may treat the matter more briefly in another issue.

MELISSA.—The unusually dry weather of the present fall has not been favorable to the waterproof clothing trade. Melissa, that wonderful new product of the loom, described elsewhere, has not had an opportunity of being tested till quite recently, but those who have bought the goods pronounce them all that can be desired.

EXCHANGE BANK.—The bad debts of the Exchange Bank were sold by auction on Tuesday and Wednesday last by Mr. T. J. Potter, under instruction of the liquidators. As some of the items and purchases call for special mention, we withhold comment for the present.

We have reason to believe that the Dominion Cotton Co. and the Canada Cotton Co. are coquetting with each other, with some prospect of the latter being absorbed by the enterprise which has done a like office for other concerns.

THE bank statement for Oct. shows an increase in circulation of \$3,100,000, in current loans \$2,700,000, in deposits at interest \$2,500,000, and those on demand a decrease of one million. A more detailed notice is reserved for next week.

* Mr. SPURR who represents West Indian interests, and is fully informed on their trade conditions will be in the city a week or ten days. He speaks hopefully of our being able to do a good business there in a variety of produce, etc., and will be glad to see visitors who wish information.

THE Master-in-Ordinary, Toronto, gave judgment recently on the application of Mr. Henry Lye for an increased remuneration of \$10,000 as liquidator of the defunct Central bank, and it amounted to a practical dismissal of this claim. Whereupon the liquidator promptly asked to be relieved from all further responsibility in connection with the bank and left the court room. We have reason to believe that Mr. Lye has all through the liquidation of the Central Bank been unfairly used. He is a very careful, economical, plodding person, has done the work of liquidation almost single handed, and is far from likely to have made such a claim without ample justification. The system of liquidating banks is a miserable muddle. The process seems to have been invented to create fees for lawyers, rather dividends for creditors. Happily it is seldom called for, or long ere this, it would have been reformed by being put on a business basis.

Correspondence.

IMPERIAL FEDERATION.

To the Editor of the JOURNAL OF COMMERCE,

Thanks for your personal compliment. Your argument built upon Lord Lansdowne's attack upon Imperial Federation, as involving a uniform tariff, is to say the least of it *peculiar*, for clearly an opponent cannot be claimed as an authority, especially in view of the authoritative declaration of the League to the contrary; E. G. "No scheme of federation should interfere with the existing rights of local parliaments, as regards local affairs." (Nature and objects of the League.)

Your adduction of the High Commissioner's recent review article on this subject is not more felicitous. It is no proof that the idea of a uniform tariff is a League doctrine, that so eminent a member denounces it as a fallacy. His object no doubt was to clear the way of all popular misconception of the subject, and your idea of shipping the "bower anchor" of the league, etc., if not highly poetical, is manifestly absurd.

It is a travesty of my remarks to say that I affirmed or implied, that it was "a despicably mean position" for a Canadian to enjoy the rights of a British subject. That would be absurd, and clearly the very opposite of what I wrote, viz., that the absence of that enjoyment was a serious disability. I think that I should qualify my former statement upon this subject, making it applicable to *naturalized colonists*. With this in view, I am prepared to prove the correctness of my position by a reference to a fact within my personal knowledge, the denial of an English passport to a naturalized British Canadian. With reference to the foreign policy of the Empire and our interest in it, I must say that you do me scant justice. Opponents of Imperial Federation pretend that a closer union of the outlying dominions with the United Kingdom would necessarily involve us in British contests with foreign powers. I hold on the contrary that if we heretofore Colonists, have our due weight and influence in the Empire, such contests will not obtain, or will be of rare occurrence, and surely the union of the Empire is a desideratum to be devoutly wished for, if it will secure so great a boon?

The idea put forth by Sir Charles Tupper that Canada has already fulfilled her part in the particular of Imperial defence by the construction of the Canadian Pacific Railway is doubtless entitled to fair consideration, not only on account of the eminent position of its author, but of its intrinsic merits. Nevertheless if, in a general consultative council, it should be decided that more should be done by this Dominion, considering the extent of our commerce, we should meet the obligation in a fair and liberal spirit. I did not write that it would be mean to lean upon "John Bull's strong arm," in case of attack, but to do so while contributing nothing ("not one cent") towards the cost of such defence.

Your reference to the danger we might incur if it were known abroad that Canada participated in Imperial Councils is simply amusing; any immunity we have enjoyed in this respect, I venture to say, was not due to a contrary condition, nor did it save us from Fenian attacks.—Your doctrine is neither better or worse than the rank and file of the press opposed to Imperial Federation. You will take Imperial defence, and everything else Britain has to give, but render nothing valuable in return. Imperial trade is not identical with Imperial Federation, but it is an important adjunct of it, and Mr. Matthews' claim that a Federal government must be allowed to regulate trade, must be construed not as involving a uniform tariff but to secure possibly more favorable conditions within imperial bounds, with the view to conserving imperial interests.—This subject, however, is too large to be discussed within the brief limits of a letter. In conclusion I say once and for all, that I did not address your JOURNAL with the idea of triumph in argument. That were a vain expectation.

H. LYMAN.

THE CENTRAL CANADA

Loan and Savings Co. of Ontario.

Dividend No. 15.

Notice is hereby given that a dividend, at the rate of six per cent. per annum upon the paid-up capital stock of this Institution, has been declared for the current half-year, and the same will be payable at the offices of the Company, on and after Saturday, the 2nd day of January next.

The transfer books will be closed from the 16th to the 31st day of December next, both days inclusive.

By order of the Board,
F. B. WOOD, Secretary.
Peterborough, 13th November, 1891.

THE HAMILTON

Provident and Loan Society.

Dividend No. 41.

Notice is hereby given that a Dividend of THREE AND A HALF PER CENT. paid on the Paid up Capital Stock of the Society has been declared for the half-year ending 31st December, 1891, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after Saturday 2nd of January, 1892.

The Transfer Books will be closed from the 16th to the 31st December, 1891, both days inclusive.

H. D. CAMERON, Treasurer.
Hamilton, November 18th, 1891.

WALTER R. WOHAM & SONS

MONTREAL,

— SUCCESSORS TO —

HENRY CHAPMAN & CO.

— Importers of —

FOREIGN WINES & SPIRITS.

Montreal Agents for

Messrs. Hiram Walker & Sons, Ltd.,

Distillers and Bottlers in Bond,

Walkerville, Ont.

LITTLE BY LITTLE.

If you are gaining little by little, every day, be content. Are your expenses less than your income, so that you are yet constantly accumulating? Be content; so far as concerns money, you are doing well.

Are you gaining knowledge every day? Though it be little by little, the aggregate of the accumulation, where no day is permitted to pass without adding something to the stock, will be surprising to yourself.

Solomon did not become the wisest man in the world in a minute.

Little by little, fortunes are accumulated; little by little, knowledge is gained; little by little, character and reputation are achieved.—*National Weekly.*

"The question is often asked, which is the longest word in the language? The latest edition of Webster's Dictionary contains many of seventeen and eighteen letters but 'disproportionableness' is undoubtedly the longest word in that volume. It has twenty-one letters 'Philoprogenitiveness' and 'incomprehensibleness' closely follow with twenty each. Apropos of the curiosities of the English tongue, there are large number of words for which no rhyme has ever been found. Among them are moth, silver, liquid, spirit, chimney, warmth, gulf, sylph, music, breadth, depth, honor, iron and echo."—*Heald's College Journal.*

Mr. ALPHONSE DUBRE, the celebrated French novelist, thinks that after dinner nothing on this earth is so good as a pipe of tobacco. Balzac, the great French writer, eschewed tobacco as a weed that injured the body; but, by the irony of fate, the quantity of coffee which he drank produced the terrible nervous disease that shortened his life.

10%, 12%, 13%

IN :: MONTHLY :: PAYMENTS.

MAY-MAZEPPA STOCK. Price, \$1.25 PER SHARE. Regular dividend 1 1-4 per cent monthly; paid since June \$110,000 in dividends. April dividend, \$12,500.

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

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

Send for Information.

All Dividends by Check.

GOLORADO MINING INVESTMENT COY

JAMES GILFILLAN, - - Treasurer.

(Ex-Treasurer of the United States),

AMES BUILDING, - BOSTON

Financial.

MONTREAL, Thursday Evening,

Nov. 19th, 1891.

During the past week the demand for money on the London market has been light. For short dates the rate was 2 1/2 and 3 for three months. Money is plentiful, as the Bank has received \$5,635,000 partly from Brazil and partly in repayments from the country, and there is still \$1,250,000 to come from Brazil as well as some heavy shipments from Australia. Unless, therefore, the export demand for gold develops greater strength than is at present likely the Bank rate will continue at 4 per cent for some time to come. Silver opened weak on a report that the German government were about to demonetize the Austrian talers now circulating in Germany, but they only proposed to limit their legal tender function at the end of a certain period, then redeem them at three marks each, their face value, and finally turn them over to Austria, to be paid for and retained by the latter country as a basis for note issues. It is estimated that nearly £1,000,000 sterling worth of talers are held in the Reichsbank and elsewhere in Germany. In order to support the market for paper roubles in Berlin the Russian Government proposes to withdraw fifteen million paper roubles, and is shipping them to St. Petersburg. In New York money on call is at 3 1/2 @ 4 per cent. Time money is at 4 @ 4 1/2 per cent. for six months on dividend paying securities and 4 1/2 @ 5 per cent. on mixed collateral. Commercial paper is in good demand at 5 @ 5 1/2 per cent for prime endorsed bills and 6 @ 6 1/2 per cent. for first class single name paper. Bar silver in London is 43 15-16d. In this market call loans are at 4 @ 4 1/2 per cent and mercantile paper at 6 @ 7 per cent. as to name and date. In New York sterling exchange is dull and irregular. Posted asking rates, \$4.8 1/2 for long bills and \$4.84 1/2 for demand. Actual rates are: Long bills \$4.80 1/2 @ \$4.80 1/2; sight drafts, \$4.83 1/2 @ \$4.83 1/2

and cable transfers, \$4.84 @ \$4.84 1/2. Francs are quoted at 5 2 1/2 less 1 16 @ 5 2 1/2 for sight and 5 23 @ 5 2 1/2 for long; reichsmarks, 95 @ 95 1-16 for short and 94 1/2 @ 94 9-16 for long; guilders, 39 1/2 @ 39 1/2 for long and 40 @ 40 1-16 for short. In this market sixties are at 8 1/2 @ 8 1/2 between banks and 8 3/4 @ 8 1/2 over the counter. Demand 8 13-6 @ 5-16 and 9 @ 8 1/2. Cables 9 1/2. New York funds 1-10 @ 1/2 between banks and 3-16 @ 5-16 over the counter. The stock market has been fairly active during the week and most stocks close higher in sympathy with the bull movement in Telegraph and Commercial Cable. The verdict of the Supreme Court dismissing the G. N. W. T. Co.'s appeal with costs sent Telegraph stock up 7 points to 121, while Commercial Cable rose to 14 1/2 in sympathy with the advance in London and New York. Canada Cotton Co. was active, but irregular, on the strength of its impending absorption by the cotton syndicate. Pacific sold steadily all week with no gaining or losing, and the other stocks on the miscellaneous list were fairly active. Bank stocks ruled dull, and Jacques Cartier was the only one displaying any activity at all.

Banks	No. Shares.	Highest price.	Lowest price.	Average this week	last year
Commerce.....	28	132 1/2	132	126 1/2	
Jac. Cartier.....	586	103 1/2	100 1/2	....
Merchants.....	41	150 1/2	150 1/2	141 1/2	
Molson.....	153	162 1/2	162 1/2	160	
Montreal.....	26	226	220 1/2	222	
Ontario.....	43	111	111	111 1/2	
Peoples.....	132	98	97 1/2	97 1/2	
Miscellaneous.					
Bell Telephone...	6	146 1/2	146 1/2	....
Can. Cotton Co..	415	68	61	....
Com: Cable....	3,775	14 1/2	137	....
Corporation 4 1/2... \$9,000		99	99	....
Dum Cotton B's \$8,000		100 1/2	100 1/2	....
Gas.....	62	203	200	198	
Montreal Cot. Co.	20	93	93	....
N. W. Land.....	100	79	79	68 1/2	
Pacific.....	3,225	87 1/2	86 1/2	70	
Richelieu.....	100	52 1/2	51 1/2	53 1/2	
Telegraph.....	3,409	121	114	94	

Several good reasons WHY the Trade should handle

MELISSA RAINPROOF COATS

Instead of RUBBER COATS.

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

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

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

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

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

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

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

MELISSA MANUFACTURING CO.

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

THE REASON.

Store is vacant,
Sign "To Let,"
Former tenant
Had to go.
He, in sorrow,
Sits and sighs,
'Cause he didn't
Advertise.

—N. Y. Journal.

Don't say your goods are dirt cheap, or that you are selling at a loss, and don't decry the goods of your rivals. Intelligent people won't believe the first statements, and certainly won't approve of the latter. — *Advertiser's Gazette.*

MONTREAL WHOLESALE MARKETS.

MONTREAL, WEDNESDAY EVENING, }
Nov. 19th 1891. }

A fair volume of trade can be reported for the past week, if we take an average all round, as those lines in which the close of inland navigation and the rise in rail freights has stagnated business are offset by those in which the usual rush of country merchants to lay in supplies at this season of the year has produced increased activity. The unusually open weather has operated against trade. Farmers are still in their fields in many sections, and are likely to remain there until the very last moment. They are taking advantage of the open fall for ditching, draining, and clearing purposes, the returns for which will not be apparent till next year, and in the meantime they are not placing their crops on the market, buying goods, or paying their storekeepers. A fair improvement in remittances can

be noted, it is true, but this is only from city points. From purely agricultural districts no improvement is expected until winter shuts down in earnest, and in certain lines probably not until the turn of the year. In dry goods a fair volume of trade is reported in city and suburban districts, but the orders sent in by travellers on the sorting trip are only an average. In groceries very little improvement can be noted, but sugars are stiffer owing to the advance in the value of raw. Salt fish are very active, as is usual at this season of the year when the last schooners are arriving in port. Wool is dull, and only a jobbing trade can be reported. Iron and all kinds of heavy hardware are quiet and will remain so until after the holidays. In leathers, sole is the only line displaying any activity. Apples are weaker in England under continued heavy shipments. Hides are a half cent cheaper to tanners, although butcher's prices are unchanged. Glass is firmer although but little movement is reported in either oils or paints.

ASHES. — Receipts have been moderate. Regular dealers got rid of all their stock up to Saturday last, by river, leaving only 62 Pots and 5 P-aris on hand at close. Receipts have been fair since. Sales have been made at \$4 60 @ \$3.70 for firsts, and \$3 90 @ \$4 00 for second P. ts. Freight for Liverpool via Portland are fixed at 35 shillings per ton, so that it is not likely that prices will decline over 10 @ 15c per 100 lbs., and not at all if there should be any demand.

Receipts since 1st Jan. 2274 Pots, 155 Pearls.
D-liveries " " " 2277 " 165 "
In store 19th Nov. at 6 p.m. 76 Pots, 5 Pearls.

CEMENT. — The demand for cement is conspicuous by its absence, and on a bare average business is doing. Quotations ext-ore are \$2.30 @ \$2.45 for Belgian brands, \$2.40 @ \$2.50

for Newcastle, and \$2.40 @ 2 55 for London, in round lots. Small lots, 10 @ 15 cents per cask extra. Fire bricks are in good demand. Stocks are unusually light, and prices are stronger in consequence. Newcastle brands are held firmly at 18 50 @ \$22 per 10 0, ex-yard, and Scotch at \$18 @ \$24 50 per 1.00 for fair sized lots.

BUTTER AND CHEESE. — The butter market continues strong, and although the export demand is slackening off, holders are perfectly confident so far as finest stock is concerned. Late made creamery brings 24 @ 24 1/2 cents. Townships is in light supply, and firm at 18 @ 20 cents, while choice Western dairy jobs at 16 @ 17 cents. The rise of the cable to 52 1/2 6d, and the improved condition of the English demand, have rendered the cheese market active, and it now looks as if holders would get well out of their bargains. In fact, if they would consent to accept 10 1/2, there would be a large export movement, but at present they stand out resolutely for 10 1/2 cents for finest fall make, and the English will have to pay that if they want the cheese. During the week 1000 boxes French country-made sold at 9 1/2 and upward. It was all of a very recent make, and very fresh, so that the prices realized are considered good. Statistics from 1st October up to the fourth of the present month show the receipts of cheese at Liverpool to be 75,917 boxes less than for the same time last year. London advices of the 5th say: "The sale for Canadian and American cheese is quietly steady. The September make receives a certain amount of attention at 5 1/2 @ 5 3/8. August's 5 1/8 @ 5 1/2. Summer made are picked over, and selling at 4 1/2 @ 4 3/8, according to quality.

CATTLE. — The unsatisfactory markets on the other side have rendered shippers listless and unwilling to ship. Steamship men have to hustle to get their cattle space filled up at all, and one regular liner went out with only 95 head. Latest Canadian arrivals sold at Birkenhead as follows: finest steers, 11 cents, good to choice, 10 1/2, poor to medium, 9 1/2, inferior and bulls, 7 @ 8 1/2 cents. The following were

C. J. McCUAIG,
Toronto.

R. A. MAINWARING
Montreal.

McCuaig & Mainwaring

Of Montreal and Toronto,

Real Estate

AND

Investment Brokers.

Debentures for Sale.

Money to Loan.

— Owners of —

MONTREAL ANNEX

Bell Telephone 2433.

147 St James St., MONTREAL

Collingwood Debentures.

TENDERS are invited for the purchase of \$12,000 Debentures Town of Collingwood issued as follows:

Firstly—\$5,000 under authority of 47 Vic., Cap. 49, Ont. Stat., repayable as follows:

\$3,000 on Dec. 1, 1909

and 2,000 " " 1, 1910

Secondly—\$1,000 under 54 Vic., cap. 65, Ont. Stat., repayable as follows:

\$3,500 on Dec. 1, 1912

3,500 " " 1, 1913

whole to be issued in 9 D-b of \$1,000 each and two of \$1,500 each, interest half-yearly on 1st June and December, payable at Canadian Bank of Commerce, Collingwood.

Successful tenderer to pay at par here and cost of forwarding Debentures. Tenders received up to November 26th next.

A. D. KNIGHT,
Town Treasurer.

the top rates paid in London, per stone of 8 pounds, (offal given in) for the primest of each description, to dress the weights stated, 95at Scotch, 5s (and occasionally 5s 1d); 100at, Irish, 4s; 100st. fat cows, 4s; Canadians, 3s 8d@3s 10d. In this city's local markets, trade is quiet, and the stock yards look empty. Shippers are picking up a few cattle to fill spaces. Sheep and lambs are in good demand, and hogs are firmer. The best butchers cattle sold at 3½@4c for the best offering, while the inferior stuff sold down as low as 2c. Good lambs sold freely at \$3@\$4, but the offerings of this class were small, the majority being of inferior quality. Sheep ranged in price from \$3@\$6. Calves sold freely at \$4@\$12 each, and lean hogs at \$3@\$10 each.

Day Goods.—The city retail trade report a very fair volume of trade during the week, and so far, trade in the suburbs has been well in advance of that of last year. Travellers on the sorting trip continue to report a healthy demand within safe limits, but the absence of genuine winter weather permits the farmers to continue in their fields and thus hurts the volume of trade. Still orders are coming in fairly freely, and the improvement noted in remittances last week continues, although collections are still difficult in the country and probably will remain so until the first week in December. Canadian manufacturers are doing fairly well, and the knowledge that negotiations are in progress for the absorption of the Canada Cotton Co.'s mill by the syndicate has given firmness to the cotton trade.

Fish.—The fish market is only sparingly supplied and some lines are decidedly scarce. No fresh salmon, salmon-trout or white fish are now offering, owing to the close season. Dore and pickerel command 7@8 cents. Cod and haddock 5 cents. Mackerel 9@10 cents. Bass 10 cents. Sturgeon 6 cents. Fresh herring \$2 50 per 100. Finnan haddies 7@8 cts. Kippers \$2. Green cod is active and moving

THE FINEST OF THE FINE

—IN—

RARE OLD PALE BRANDIES

The best possible to procure. The oldest and finest Brandies shipped from France.

James Hennessy & Co's Celebrated Old Brandy.

IMPORTED IN GLASS.

Hennessy's "Old and Fine" Brandy.
Hennessy's X.X.O., X.S.O., X.O., V.S.O., S.O., V.O., *** and **, all imported in glass.

IMPORTED IN WOOD.

Hennessy's 186 Brandy in qr. casks.
Hennessy's 186 Brandy in qr. casks.
Hennessy's 187 Brandy in qr. casks.
Hennessy's 187 Brandy in qr. casks.

Renault & Co's 50-year-old Brandy.
IMPORTED IN GLASS.

Otard, Dupuy & Co's Fine Old Brandy
Otard's Oldest and Finest S. O. P. Brandy, \$5 per bottle.

Otard's V.S.O. P. Brandy. Otard's Three Grape and One Grape Brandy.

Pinet, Castillon & Co's Fine Brandy
Pinet V.S.O.P. Brandy. Pinet Brandy, etc.

SOMETHING EXTRA IN

Sheriff's "O'd Islay" Whiskies

SHERIFF'S BEST X.X.O.

Receiving into store to-day—

Sheriff's Selected Islay Whisky, X.X.O.

Sheriff's V.O. Islay Whisky, and

Sheriff's Old Islay Whisky.

FRASER, VIGER & CO.

Fine Table Clarets.

All shipped by Messrs. Nathaniel Johnston & Sons, Bordeaux.

Margaux, our bottling \$3.50 per dozen.
Imported from Johnston in wood and bottled in our vaults.

Johnston's Chateau Chamfleuri Claret, imported in glass, \$4.50 per case.

Club Claret, our bottling and our brand.
Imported from Johnston in wood and bottled in our vaults.

Johnston's St. Julien Claret, imported in glass. Quarts \$8, pints \$9 per case.

FRASER, VIGER & CO.,

199 St. James Street,

MONTREAL.

out pretty freely at \$5 50. Herrings are scarce and high. We quote \$4 50@5 for No. 1 Labrador herrings. No B. U. salmon is in the market yet. Labrador sells at \$12 50@13. Salt sea trout are at \$9@50 per barrel and \$5 in half barrels. Salt mackerel cost \$7 per half barrels. Salt cod tongues 5 cents. Cod in cases \$5.25. Oysters in bulk run from \$1 40 for standards to \$1 80 for selects. In shell Malpeques bring \$1.50 for ordinary run, up to \$4 25@5 for choicest hand-picked. Boneless cod 6@6½ cents in 14 lb boxes.

FRUIT.—The heavy receipts of American apples in England have naturally weakened the market and cable prices show a range of 12@19s, or about 2s for choice qualities under last week's rates. The shipments for the week were 38,343 barrels from Montreal and 25,771 barrels from Boston. In this market good winter apples sell as low as \$1.90 per car load and up to \$2 10 for strictly fancy. In a jobbing way prices are \$2 15@2 40. Potatoes sell at 47½@50c per bag in car loads and 60 cents retail. Florida oranges are at \$3@3 50 per case. Malaga grapes \$5@56 per keg. Cranberries \$7 50@8.50 per barrel. Turnips are very low. In carload lots they bring 25 cents per bag of 90 lbs and at retail they sell at 40c per bag or 75c per barrel. Lemons are of poor quality, rough and seedy. They bring \$2 50@3 per case.

GROCERIES.—Sugars are very stiff. Refiners claim that there has been an advance of equal to 30s per ton in the price of raw sugar and that they cannot continue to sell refined at present prices much longer. Most wholesalers have made no change as yet, and we still quote yellows at 3½c for lowest grades and 4½@4¾c for granulated but prices will probably advance immediately, possibly before this paper is in the hands of our readers. Canadian beet sugar is slow of sale at 4@4½c. Syrups have been more active, particularly in the lower grades and all grades from 2½c up to 3½c have been fair-

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE

DRY GOODS

MONTREAL.

FRENCH CHIFFONS,

TORCHON LACES

DRESS NETS,

LACE FLOUNCINGS

RUSSIAN NETS,

LACE COLLARS

EMBROIDERED

COLLARS

DRESS TRIMMINGS.

MANTLE

TRIMMINGS

PEARL BUTTONS,

HORN BUTTONS

DRESS GIRDLES

CORSETS

UMBRELLAS,

UNDERWEAR

HOSIERY,

GLOVES

&c., &c.

Carsley & Co.

Wholesale Dry Goods,

113 St. Peter Street,

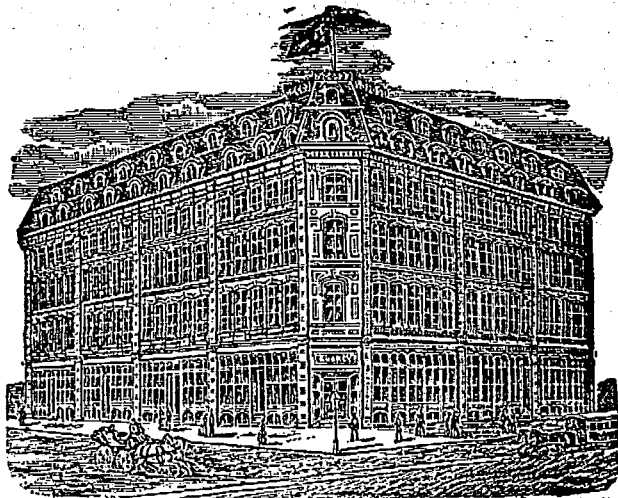
MONTREAL,

AND

18 Bartholomew Close, London, Eng.

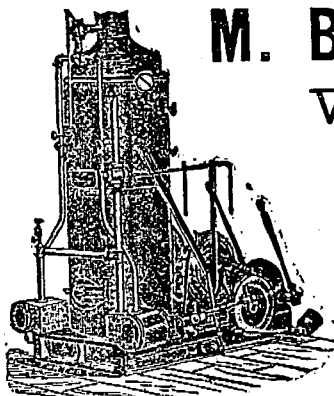
ly dealt in. Molasses are weak and range from 31½c for doubtful quality Barbadoes up to 37½c for best. American syrups at as low as 2c per lb and American molasses at 29c, are in the market, and these tend to diminish the sales of the better articles, especially in the eastern districts where price is more a consideration than quality. Dried fruits are strong. We quote Valencias at 5.25@5.50 as to quality. Malaga fruit is of fair quality, but difficult to quote, owing to the number of varieties of the same grade. We quote London layers \$2.20@2 30 and Dehesas at every price from \$1.25 up to \$7.50. Currants are of poor quality, and only the scarcity of spot goods maintains value. Provincials run at 5½@6c, choice cased Patras 6½@7c and genuine Vostizza 8@8½c. Patras put up as Vostizza bring

MEN'S, BOYS AND YOUTHS' CLOTHING
CHILDREN'S CLOTHING A SPECIALTY.



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

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



M. BEATTY & SONS,
WELLAND, ONT.

DREDGES
Derricks, Steam Shovels,
HOISTING ENGINES
HORSE POWER HOISTERS,
Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

Agents: **ARNULDI STEWART & CO.,** 641 Craig Street, - - - Montreal;
A. ROBB & SONS, Amherst, N.S.

LIGHTBOUND,
RALSTON & CO.

124 McGill Street, Montreal,

Importers and Wholesale Grocers.

TEAS, COFFEES, SUGARS, SYRUPS,
Molasses and Mediterranean Goods.

The most complete assortment of general Groceries
in the Dominion.

EVERY LINE A SPECIALTY.

All orders filled promptly. Special attention paid
to freight rates.

SOLE AGENTS

- FOR -

St. Lucia Lime Fruit Company

OF LIVERPOOL,

Proprietors and Manufacturers of Lime Juice
and Lemon Juice Preparations.

PARNALL & SONS.

Bristol, England,

Scale and Weighing Machine Makers, Coffee
Roasters, Grocers' Shop Fittings. Makers
to Her Majesty's Board of Customs,
Board of Trade, the Lords of the
Admiralty and War Office.

SPRATTS' PATENT DOG BISCUITS

Packed in Barrels 150 lbs. Net.

Schweitzer's Cocoatina,

In 1-lb. and 4-lb. Tins.

DR. WILSON'S PURE CACAO,

Warranted Analytically Pure.

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

SAMPLES sent free of expense on applica-
tion. Write for quotations.

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

HARDWARES.

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

ALONZO W. SPOONER.

Maker for the Dominion,

HORACE R. RIDOUT, Port Hope,

Agent, 22 St. John Street,

ONT

MONTREAL.

HEAVY CHEMICALS.—Very few heavy chemi-
cals are now changing hands and the import-
ing houses are actively engaged in filling fall
orders. We quote caustic soda \$2.50@\$2.70
for 60 per cent and \$2.80@\$3 for 70 per cent.
Bicarb sells at \$2.30@\$2.50 and soda ash at
\$1.75. Sal soda is at \$1.10 for ordinary and
\$1.80@\$2 for concentrated. Dye-stuffs are
quiet with cutch firm at 8 1/2@9 cents.

HOPS.—Hops are slightly more active and
prices are higher. For choice Canadian of
this years growth 18 cents has been paid,
while for choicest qualities holders profess to
ask 20 cents.

HIDES.—The competition between two of
our local hide-dealers has reduced the selling
price of No. 1 hides to 5 1/2 cents, although but-
chers are still receiving 5 cents for them. This
allows only half a cent for sorting curing and
inspecting which can hardly be considered
remunerative. In Chicago green hides are
weak at 5 cents, and, therefore, it looks as if,
considering the present position of leather,
butchers would have to come down in their
views. In sheep-kins business is purely nomi-
nal at 75 cents. Calfskins are out of the mar-
ket. Tallow is weaker and prime cake can be
secured at 5 1/2@6c.

— THE —
Germania Life Ins. Co. of N.Y.

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

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

7 1/2@10c. Tarragona almonds and Sicily filberts
sell at 13 up to 15c. Cutting in rice continues.
The mill price is \$3.70, but it can be bought
off certain firms as low as \$3.50. Patnas sell
at \$4.50 up to \$5.25. In Japan teas a fair
trade is doing. Low grades are in large supply
but better grades are in good compass
and prices for good medium up to choicest
are firm. Canned goods are firmer and toma-
tatoes now command from \$1.10@\$1.25. Peas are
better at \$1.10@\$1.25. Corn quiet at \$1.10
@\$1.10. Canned fruits are dull, and blueberries
would sell at 80c. Lobsters are weak and \$7
would be accepted for goods in packers hands.
Sardines are strong owing to the reported
failure of the French fishery. Spices are all
lower in England and cloves and black and
white pepper are being shaded. Canned peel
runs at 13 1/2@15c for lemon and orange and
22@25c for citron.

GRAIN AND FLOUR.—Oats have been the
leading grain dealt in in this market during the
past week, and a considerable quantity have
changed hands at a range of 36 cents per 34
pounds in store, and 37 cents afloat. Peas are
comparatively quiet, but are still firmly held.
There is more enquiry for barley for export
purpose, but we hear of no movement in
wheat. Prices may be quoted as follows: No
2 hard Manitoba, \$1.03@\$1.04; No. 3 do., 97c;
No. 2 Northern, \$1.04; peas, 79@80c per 66
pounds in store, 81@82c afloat; oats, 36c per
34 pounds in store, 37c afloat; corn, 72c duty
paid; feed barley, 48c@50c; malting do., 55
@62c. Flour is firm under a good local
demand, but the lack of freight room restricts

any export enquiry for the present. Still prices
are firm at \$5.25@\$5.50 for patents, and \$4.75
@\$4.90 for straightroller. The demand for
strong bakers and the lower grades is active
in the city, and we quote city strong bakers at
\$5.00@\$5.10. Supplies of oatmeal continue
light, and prices have a hardening tendency.
We advance our inside quotation for rolled
and granulated to \$3.15. In Chicago, wheat
has been stagnant, except for a slight flurry
upon the news that the Russian prohibitive
dresses had actually been signed. This caused
a flurry for the moment, owing to local shorts
covering. Cables were firm and higher, and
the increase of 700,000 bushels in the visible
supply is less than anticipated. Although the
market is still bearish, there is a strong under-
tone. Corn was quiet and easier on cold
weather and better grading. The Liverpool
public cable says: Wheat, firm; demand fair;
holders out sparingly; corn steady; fair
demand. The *Mark Lane Express*, in its weekly
review of the British grain trade, says: English
wheats sell at an average rise of 1s. Several
provincial markets held out for an advance of
1s 6d. Foreign wheats are strongly held under
the belief that the prohibition of the export of
wheat from Russia is imminent, and there has
been a general rise of 2s. Californian is quoted
at 47s, American red winter at 42s, fine white
Indian at 44s, and Russian at 42s 6d. Corn is
firm. American oats are held for 21s 6d.
Barley, beans and peas are in sellers favor.
At Wednesday's markets prices were just main-
tained. Foreign wheats were 6d lower. Flour
was weak. American corn declined 3d.
Barley and oats were neglected, and prices
were unchanged. Linseed, rye, and pulse
were dull.

HAY AND STRAW.—Hay is said to be scarce
in England and cattle shippers are filling their
vacant space up with pressed hay. They are
paying from \$8.25@\$9.50 in car lots. For
loose hay a fair demand exists and \$8 up to
\$9 for very choice timothy is paid. Straw
sells at \$4.00@\$5.

The Graybill Mnfg. Co.

(LIMITED)

Manufacturers of Superior

Office and School

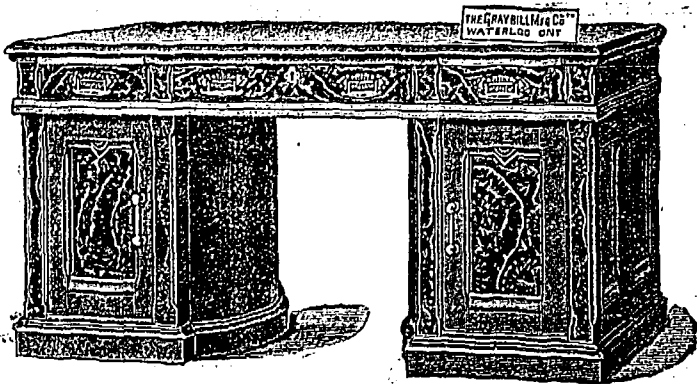
FURNITURE

WATERLOO, ONT.

J. F. WILDMAN, - Agent

TEMPLE BUILDING, MONTREAL.

Send for Catalogues and Price List.



No. 124 - Oak or Walnut.

Over 25 Styles and Sizes kept constantly in Stock

DIFFERENT WOODS ELEGANT FINISH.
LATEST DESIGNS.

BURNS & LEWIS

Wholesale Clothiers,

LONDON, - ONTARIO

The Largest Manufacturers of

Children's, Boys' and Youths' CLOTHING

IN CANADA.

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

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

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

EDGAR WHITEFORD,
WHOLESALE

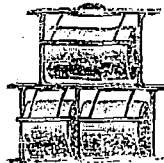
Commission Paper Merchant

260 St. James St., MONTREAL.

CARTER, PIER & Co., (Incorporated) - Boston.

Fine Writing, Ledger and Bond Papers.
Blank, Best 1 and Cut Cards, Toilet Paper,
Blotting and No. 3 Print Write for Samples.

IRON AND HARDWARE.—Pig iron is very quiet and we hear of no sales during the week. Prices have nominally advanced because any stock now here is being yarded, but there is an entire absence of business. In the United States trade is stagnant and prices for delivery this year are uncertain and irregular. For the new year buyers are unwilling to operate except on their own terms, while sellers are disposed to hold off. In England warrants have fallen again to 47s and trade is dull. The exports of pig iron from Scotland from the 1st January to the 31st October, 1891, were 254,817 tons, against 404,705 in 1890, a decrease of 149,888 tons. The exports from Middlesboro during the same period were 768,466 tons, against 684,684 tons in 1890, an increase of 83,782 tons. All heavy hardware is quiet on this market. There is very little demand for tin or Canada plate. Oak plate is plentiful but now it sells slowly at \$3.60 @ \$3.75. Tinned sheet iron, in case lots, is selling at 6c for No. 24 gauge. A further advance in anti-mony has taken place on the other side but business here is too limited to affect prices. Nails continue at about an average basis of \$2 and any sales under this figure are usually



There are SIX HUNDRED THOUSAND of these Spindles used in United States. Why don't you use them and save money? Economy is wealth!

Address,

THE NEW ENGLAND PAPER CO.,

21 and 23 DeBresles Street,

MONTREAL, QUE.



under special circumstances, Bar iron is dull and unchanged at \$3 in a jobbing way.

LEATHER.—Sole leather displays considerable activity and some round sales of Spanish have been made at prices within the range of our quotations. In fact some of the large holders report their stocks getting low under the influence of the demand. Black leathers, however, are neglected and the proximity of stock-taking renders manufacturers unwilling to operate. Makers report a fair volume of orders in spite of the continuous fine weather, but with the exception of sole leather, they are only purchasing for immediate requirements.

PAINTS, OILS AND GLASS.—With the accession of the winter freight rates, and the approaching close of water carriage for the season, paints and oils are naturally quiet and neglected. Every one is stocked up, and only a few sorting orders are being placed. There is hardly any movement in seal oil and, in spite of the belief that the stock of cod oil is in close compass buyers do not seem inclined to operate. Linseed oil is weak in face of the certainty of a large crop and only the high rates of freight maintain prices. In large lots it sells at 57c for raw and 59c for boiled, and in

a jobbing way it commands 2 cents more. Cod-liver oil is neglected and Newfoundland is barely saleable at 85 @ 90c. Norwegian sells at \$1 @ \$1.10. Glass is firmer but not quotably changed as yet. Paints are dull and orders are purely of a sorting character.

PETROLEUM.—Crude continues to grow weaker and it is now down to \$1.30. R-refiners are holding off and it looks as if values would go down further yet. For refined Canadian 11 1/2c is asked for car load lots in Petrolia. In this city the price is 13 1/2 @ 14c for car-load lots and 15c for single casks. American is cheaper at 20 1/2c for 10 barrel lots, 20 1/2c for five barrel lots and 21 1/2c for single barrels, 2 per cent off for cash. American benzine costs 23 @ 25c and Canadian 14 1/2 @ 15c.

PROVISIONS, EGGS, POULTRY, ETC.—The local provision market is quieter and for round lots our prices would be shaded. Only a small jobbing demand is reported in short cut pork at \$16.75 @ \$17 and in Western mess at \$13.75 @ \$14.25. Bacon rules at 9 @ 10 cents. The egg market rules fairly steady; but the stock of held fresh is gradually disappearing, and the bulk offering now is limited stock at a range of 15 @ 16 cents. Some very large lots of inferior

Brantford Piano Company.

MANUFACTURERS OF

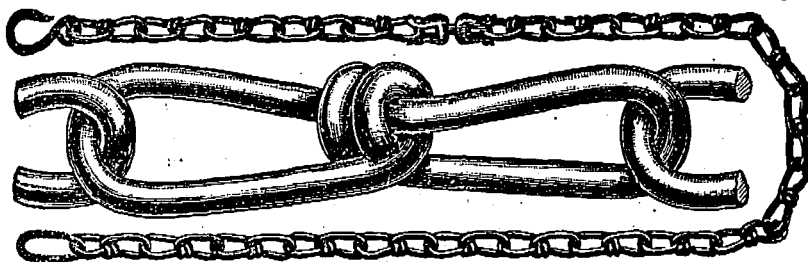
Upright Cabinet Grand Pianos.

For purity of tone, elastic touch and fine finish they have no superior. Twenty-five years in the business should be a reasonable guarantee of quality. Every Piano Warranted.

MORRIS, FIELD & ROGERS
MANUFACTURERS.
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TEMPERED STEEL WIRE TRACE CHAINS.



Made of Brown's Patent Steel Wire Chain.

Lightest, Strongest and Best Trace Chain in the market.

We also manufacture a full line of COW TIES, DOG CHAINS, HALTER CHAINS, ETC.

THE B. GREENING WIRE CO., LTD.

Send for Illustrated Chain Catalogue.

Hamilton, Canada.

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

(LIMITED)

BELLEVILLE, ONT.

Engineers, Boiler Makers, Machinists,
Foundrymen and Bridge
Builders.

Railway and Contractors Supplies

A SPECIALTY.

Frogs, Diamond Crossings, Switches,

Hand Cars, Lorries, Velocipedes Cars,

Jim Crows, Track Drills, Semaphores, Rail Cars,

Double and Single Drum Hoists, &c., &c.

SALE BY TENDERS ON APPLICATION

for Western limes are off-ring, and if any large lots be placed, our inside quotation will be reduced at once. Receipts of poultry have been light and all offering sold freely at 8@10 cents for ducks and turkeys and 5 1/2 @ 8 cents for geese and chickens. Partridges sell at 40 @ 45 cents per brace for firsts and 20 @ 25 cts. for seconds. Venison haunches sell at 10 @ 11 1/2 cents per pound and whole deer at 5 @ 6 cents. Honey is more active. For fancy white clover 15 cents per section in the comb is paid. Dark honey is worth 11 cents, and Extracted from 8 @ 10 cents per pound. In Chicago provisions closed weak and nervous. The late trains increased the receipts of hogs and the market ruled 5c @ 10c lower, closing at the following: Light mixed, \$3.45 @ \$3.80; mixed packing, \$3.60 @ \$3.95; heavy shipping, \$3.65 @ \$4.05; rough grades, \$3.65 @ \$3.80. At Liverpool provisions closed at the following: Pork, 50s; lard, 34s; bacon, 34s. 6d @ 36s; tallow, 26s 9d.

Wool.—A dull jobbing trade is all that can be reported. Whitehead sales of Cape within the range of 14 @ 15 cents and a round lot of scoured Australian has changed hands at 37 1/2 cents. Manufacturers are busy, but will not

buy at the moment. Next winter's samples are now before buyers and until they can form some idea of how they are going to take they will not operate. We hear of the sale of a small lot of Northwest wool for knitting purposes at 15 cents. Fleeces is quiet and unchanged.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Nov. 19th, 1891.

A moderate trade is reported in general merchandise for the week, but sales are not up to expectations, owing probably to the unseasonable weather. The movement of grain is still backward, which accounts for unsatisfactory payments. Stocks of general goods are not large and prospects are fair for some improvement in the turnover. Groceries and hardware are quiet, while there is a moderate demand for seasonable lines of dry goods. The money market is easier with call loans quoted a 5 1/2 to 6 1/2 per cent. Prime commercial paper is discounted at 6 @ 7 per cent. Sterling exchange dull and steady. Stocks moderately active and values somewhat higher in a

number of cases. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Nov 19.	Bid Nov 5.	Loan Cos.	Bid Nov 19.	Bid Nov 5.
Montreal	*220	227 1/2	Bldg. & Loan...	111	110
Ontario...	*21	114	Can. Landed....	128	128
Toronto	*26	27	Gen. Sav. S...	188 1/2	188 1/2
Merchants	*49	150	Dom. Savings...	9	50 1/2
Commerce	*12 1/2	133	Freehold	144	144
Imperial	*182	183	Huron & Erie...	16	160
Dominion	216	243 1/2	Imperial Loan...	123 1/2	123 1/2
Standard	*165	167	Peoples.....	117	117
Hamilton	*15 1/2	109	Union.....	134	134

*Ex-div.

BUTTER—The supply is moderate, and prices continue steady. The best description of tub sell at 18 @ 17c and medium at 13 @ 14c; pound rolls 20c @ 21c. Eggs are unchanged, with sales of case lots of fresh at 17 1/2 @ 18c and limes at 15c. Cheese firmer at 10 1/2 @ 10 1/4c.

DRESSED HOGS—Receipts moderate and prices unchanged; choice packers, \$5.50 @ \$5.62 1/2 and light \$5.25.

FLOUR AND GRAIN—Flour is quiet, with

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO.

OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources Over - 1,108,402
Deposit with Dom. Gov't., - 87,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

\$840,000 00 have been paid in Claims to Employers.

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

Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

holders as a rule firm. Straight rollers are quoted at \$4.30 and extras at \$4.10. Manitoba patent \$5.40 @ \$5.50, and strong bakers \$5 @ \$5.10. Bran very scarce and firmer at \$13 @ \$13.50. Shorts \$16. Wheat steady, with sales of fall outside at 93 @ 94c, and spring at 94c @ 95c on the Midland. No. 2 Manitoba hard sold at \$1.04 and No. 3 hard at 98c. Barley is firm, with sales of No. 3 extra outside at 46c @ 47c. No. 3 is quoted at 43c @ 44c and No. 2 at 50c. Oats firm, with sales of mixed outside at 32c, and on track at 35c. White quoted at 35 @ 36c on track. Peas sold at 63c outside west. Rye is higher at 91c @ 92c outside. Burkhead 50c. Oatmeal in moderate demand at \$4 @ \$4.10 for ordinary brand.

GROCKRIES.—Trade is very quiet, with no changes of importance. Granulated are quoted at 4 1/2 @ 5c, and yellows at 3 1/2 @ 4 1/2c. Dried fruits are unchanged, with currants quoted at 6 1/2 @ 6 3/4c. Coffee is firm, especially fine qualities which are scarce; Rio, 19c @ 20c. Teas unchanged. Canned goods firm.

HIDES AND SKINS.—This market is dull, with sales of cured at 5 1/2c. Dealers pay 4 1/2 for No. 1, 3 1/2 for No. 2, and 2 1/2 for No. 3. Sheepskins are firm at 85c, and calfskins 6c @ 8c. Tallow 6 1/2 @ 6 3/4 for rendered.

LIVE STOCK.—Receipts fair, with prices steady. Choice shippers sell at 4 @ 4 1/2c per lb; good butchers at 3 1/2 @ 3 3/4c and common at 2 1/2 @ 3c; stockers at 3c @ 3 1/2c. Sheep unchanged at \$4.00 @ \$4.50 for butchers and \$5.00 @ \$5.50 for shippers. Lamb sold at \$1.75 @ \$3.50 per head. Hogs easy; choice fat \$4.25 @ \$4.37 per cwt and store hogs \$3.75 @ \$4.

PROVISIONS.—Trade quiet and prices steady. Long clear bacon jobs at 8 1/2 @ 8 3/4c. Hams steady smoked selling at 11c @ 11 1/2c, bellies at 11c, backs at 11c @ 11 1/2c and rolls 8 1/2 @ 9c. U.S. Mess pork \$14 @ 14.50. Lard firm with sales at 9 1/2 @ 10c. Potatoes firm at 45c per bag by car lots. Beans \$1.25 @ \$1.35. New hops 14 @ 16c. Hay firm at \$11.50 @ \$12.00.

WOOL.—There is nothing doing in fleece, which is quoted at 19c. Pulled wools sell at 22 1/2 @ 23c for supers and at 27 1/2 for extras.

SPECIAL NOTICES.

SPORNER'S PHENYLENE.—This is a disinfectant, deodorizer and germicide powder, highly spoken of for effectiveness. Every house should have on hand a supply of such a material, "a stitch in time saves nine," wherever matter that is offensive is liable to accumulate, the free, timely use of a good disinfectant may prevent sickness.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Divid ends.	Per Cent. Price Nov 19	Cash value per Sh
Brit. North America	\$243	\$4,866,666	4,866,666	1,289,666	31	April Oct	153	372 58 1/2
Can. Bank Commerce	50	6,000,000	6,000,000	900,000	31	June Dec	132	16 00
Commercial, Manitoba	200	887,200	864,150	10,000	31	2 May 2 Nov	100	400 00
Commercial, Nfld.	200	806,000	806,500	165,000	41	30 June 31 Dec	105	42 61
Commercial, Windsor	40	500,000	260,000	15,000	3	.....	246	123 00
Dominion	50	1,500,000	1,500,000	1,300,000	3	1 May 1 Nov	98	49 00
Du Peuple	50	1,200,000	1,200,000	425,000	3	3 Mar 3 Sept	140	70 00
Eastern Townships	50	1,500,000	1,466,684	600,000	3 1/2	2 Jan 2 July	166	166 00
Federal	100	1,250,000	1,250,000	in liquidation	4	1 June 1 Dec	117 1/2	17 50
Hamilton	100	1,282,530	1,217,610	160,000	2 1/2	June Dec	183	183 00
Hochelaga	100	710,100	710,100	171,505	4	June Dec	112	25 51
Imperial	100	1,877,000	1,771,505	885,415	4	2 June 2 Dec	160	50 50
Jacques Cartier	25	500,000	500,000	160,000	4	1 Aug 1 Feb	181	161 75
Merchants' Can.	100	5,759,200	5,799,230	2,510,000	4	1 April 1 Oct	123 1/2	81 25
Merchants, Halifax	100	1,000,000	1,100,000	275,000	6	1 Jan 1 July	249	249 00
Molson	50	2,000,000	2,000,000	1,100,000	4	1 June 1 Dec	23 1/2	44 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 May Nov	80	24 00
Nationale	30	1,200,000	1,200,000	400,000	6	1 Jan 1 July	211	111 00
New Brunswick	100	500,000	500,000	280,000	3 1/2	1 June 1 Dec	110	140 00
Ontario	100	1,500,000	1,500,000	425,000	4	1 Jan July	112	22 50
Ottawa	100	1,000,000	1,000,000	100,000	3	June Dec	121 1/2	121 00
People's of N. B.	20	180,000	180,000	100,000	4	Jan July	118 1/2	59 25
Quebec	100	2,500,000	2,500,000	500,000	3	June Dec	86 1/2	86 50
St. Stephen's	100	200,000	200,000	85,000	2	April Oct	118 1/2	59 25
Standard	50	1,000,000	1,000,000	500,000	4	Jan July	227	227 00
Toronto	100	2,000,000	2,000,000	1,600,000	5	1 June 1 Dec	118 1/2	59 25
Union, (Halifax)	50	500,000	500,000	400,000	3	.....	86 1/2	86 50
Union of Can.	100	1,200,000	1,200,000	200,000	3 1/2	2 June 2 July	95	95 00
Ville Marie	100	500,000	479,250	20,000	3 1/2	2 Jan 1 Dec	99	110 00
Western Bank of Can.	100	500,000	357,706	75,000	3 1/2	1 April-Oct	.....	.....
Agri. Sav. and Loan Co.	50	680,000	619,132	88,000	3 1/2	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,680,000	322,412	60,000	3 1/2	1 Jan 1 July	.....	.....
Brit. Mortg. Loan Co.	25	450,000	289,636	52,000	3 1/2	2 July	.....	.....
Building and Loan Assoc.	25	760,000	750,000	100,000	3	2 Jan 2 July	111	27 75
Canada Cotton Co.	50	2,000,000	2,000,000	.....	.....	May Aug	61	61 00
Can. Landed & Nat'l Inv't Co.	100	1,500,000	669,990	159,000	6	2 Jan 2 July	126	124 00
Can. Perm. Loan and Sav.	100	6,000,000	2,000,000	1,550,166	6	1 Jan 1 July	194 1/2	97 25
Can. Sav. and Loan Co.	50	750,000	681,072	150,000	7	June Dec	124 1/2	124 75
Central Can. Loan & Sav. Co.	100	2,000,000	800,000	192,000	3	Jan July	90 1/2	44 64
Dominion Sav. and Inv. Co.	50	1,000,000	918,257	.....	3	30 July 31 Dec	88 1/2	44 50
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1 1/2	15 Jan-Quly	128	128 00
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	120	60 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	May Nov	.....	.....
Freehold Loan and Sav. Co.	100	3,221,506	1,317,100	629,000	4	1 June 1 Dec	.....	.....
Hamilton Prov. and Loan	100	1,500,000	1,100,300	255,000	3 1/2	2 Jan 2 July	.....	.....
Home Sav. and Loan Co.	100	1,500,000	150,000	66,000	3 1/2	2 Jan 2 July	.....	.....
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	5	March-Quly	160	80 00
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	2 1/2	2 Jan 2 July	123 1/2	123 50
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3	2 Jan 2 July	122	122 00
Landed Banking and Loan	100	700,000	493,000	80,000	3	2 Jan 2 July	128	64 00
Land. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	4	15 Feb 15 Sept	109	54 50
London Loan Co.	50	679,700	622,650	60,000	3 1/2	31 Dec 30 June	107	107 00
London and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	1 Jan 2 July	107	107 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	107	107 00
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan July	107 1/2	42 90
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan-Quly	203	81 20
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	18	9 00
Montreal Street Ry. Co.	50	800,000	800,000	.....	4	6 May 6 Nov	93	93 00
Montreal Cotton Co.	100	800,000	800,000	.....	3 quly	.....	125 1/2	62 50
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	3 1/2	15 Feb 15 Sept	117	58 50
National Investment Co.	50	1,700,000	425,000	80,000	3	31 Dec 30 June	127 1/2	127 50
Ont. Indus. Loan and Inv.	100	460,800	314,491	185,000	3 1/2	30 June 31 Dec	.....	.....
Ont. Loan and Deb. Co.	100	2,000,000	1,200,000	379,000	3 1/2	1 Jan 1 July	.....	.....
People's Loan and Dep. Co.	50	800,000	589,399	107,000	3 1/2	1 Jan 1 July	.....	.....
Real Est. Loan and Deb. Co.	50	800,000	477,200	5,000	3	Jan July	50	25 00
Richelleu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	52 1/2	25 75
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan July	130	65 00
Starr M'fg Co., Halifax	100	200,000	200,000	.....	5	March	25	25 00
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb-Quly	176	88 00
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	1 Jan 1 July	194	67 10
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	Jan July	176	88 00

J. E. R. RENAULT

Commission Merchant

and General Agent,

96 Bridge Street, QUEBEC.

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

IMPROVING AND REMODELING

HEATING

RATHER BY

HOT AIR, STEAM or WATER

ARE OUR SPECIALTIES,

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Plumbers, Gas and Steam Fitters

766 Craig St., Montreal.

Telephone No. 1285.

LOUIS COTE & BROS.

WHOLESALE

BOOT and SHOE

MANUFACTURERS,

ST. HYACINTHE, P. Q.

La Banque Jacques Cartier.

DIVIDEND No. 52.

Notice is hereby given that a Dividend of three and one-half per cent. (3 1/2 p.c.) has been declared on the paid-up capital stock of this institution for the current half year, payable at the office of the Bank, in Montreal, on and after the 2nd of December next.

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

A. L. DEMARTIGNY,

General Manager

Montreal, 29th October, 1891.

EASTWOOD WIRE Co.

Belleville, New Jersey,

MANUFACTURERS OF

For Paper Mills

WIRE

and Pulp Mills.

FURDIKIER WIRES, DANDY ROLLS & CYLINDERS.

THE CELEBRATED "PERFECTION BRONZE."

Genuine Babbitt and all grades of Anti-friction Metals, &c.

BEAVER CUTLERY WORKS,

ALFRED TREVITHICK & CO., Proprietors.

MANUFACTURERS OF

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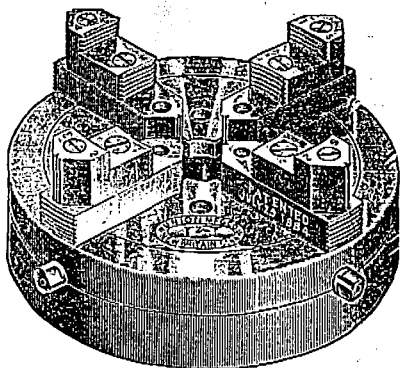
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ST. HENRI, - - - MONTREAL

UNION MANUFACTURING COMPANY, .: NEW BRITAIN, CONN.

WAREHOUSE, 103 CHAMBERS ST., NEW YORK.

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

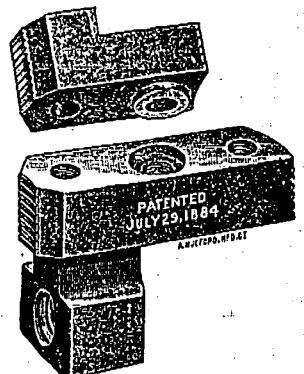


UNION CHUCK NO. 21.

Combination with Reversible Jaws.

ALSO

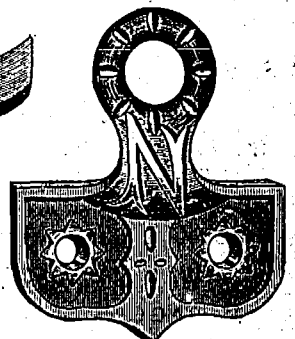
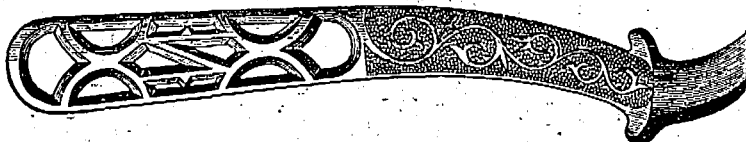
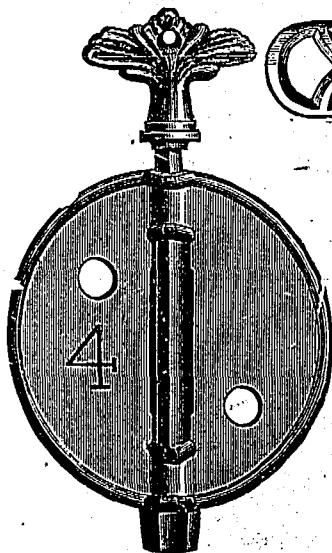
Showing Sectional Cut of Jaw.



We guarantee our Chucks in every particular.

Write for Catalogue and Price List.

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



THOMAS DEVLIN & CO.,

Third and Lehigh Ave., PHILADELPHIA, Pa., U.S.A.,

— MANUFACTURERS OF —

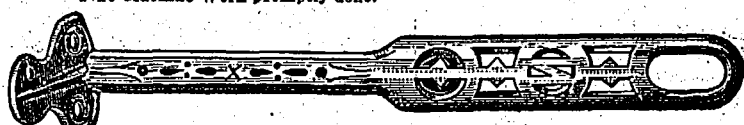
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Malleable Iron Fittings, Malleable and Grey Iron.

Brass and Steel Castings to order from Special Patterns.

Tinning, Galvanizing, Bronzing, Japanning and Nickel Plating, also Fine Machine Work promptly done.

TINNING
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A SPECIALTY.



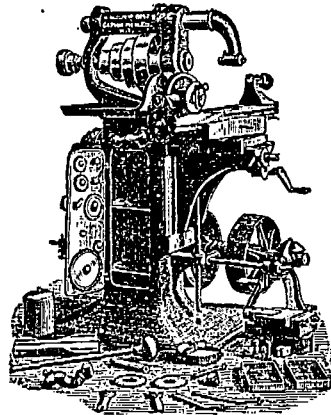
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NOTICE!!

Who are making the original improvements in this important Tool?

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

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\$480.00 Net Delivered
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No. 1 Universal Miller, with overhanging arm.

\$480.00 Net Delivered at any Railroad Depot East of the Mississippi. Machine fully guaranteed. In Stock for Immediate Delivery.

The Garvin Machine Company
LEIGHT and CANAL STREETS,
NEW YORK

**BRISTOLS' PATENT
STEEL BELT LACING**



READY TO APPLY FINISHED JOINT
SAVES TIME. SAVES BELTING.
SAVES MONEY. SAVES PATIENCE.

The Bristols' Mfg. Co.
WATERBURY, CONN.

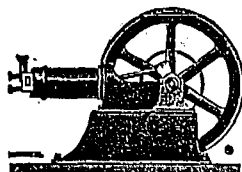
R. F. BAGOT, Canadian Agent,
185 St. James Street, MONTREAL, Que.

SHIPPING TAGS.

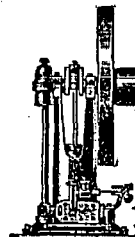
Having all the machinery necessary for the manufacture of Shipping Tags, we would call the attention of Merchants and manufacturers to our exceptionally **LOW PRICES** in this line.—**JOURNAL OF COMMERCE**

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

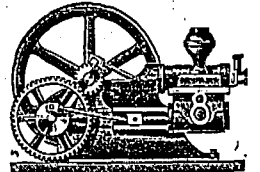
"Otto" Gas Engines from 1-3 to 100 Horse-power.
Over 35,000 sold. Engines and Pumps combined. Horizontal or Vertical Engines. High speed Engines for Driving Dynamometers.



For Coal Gas.



Gasolene or Producer Gas.



Send for Illustrated Catalogue showing 26 different styles of Engines and combinations.

THE INGRES-COUTELLIER
Schools of
NATURAL METHOD LANGUAGES
NATIVE TEACHERS
BRANCHES ALL OVER THE DOMINION.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 19, 1891.

Name of Article.		Wholesale.				Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Beets and Shoes.		Mens.	Boys.	Youths.									
Brogans	.....	\$0 80	1 05	\$0 75	\$0 85	\$0 75	\$0 80	Soda Ash	.....	1 75	1 35	.....	.....
Cobourgs	.....	0 95	1 20	0 85	0 90	0 75	0 80	Soda Bicarb	.....	2 90	2 50	.....	.....
Split Balmorals	.....	1 00	1 25	0 85	1 00	0 75	0 80	Salt Soda	.....	1 10	0 10	.....	.....
Kip	.....	1 15	1 40	0 90	1 15	0 80	1 05	Concentrated	.....	1 80	2 00	.....	.....
Buff	.....	2 00	3 00	1 10	1 50	0 90	1 15	Dyestuffs.					
Buff Congress	.....	1 25	1 60	1 00	0 90	0 80	0 90	Archil, con	.....	0 27	0 39	.....	.....
Buff	.....	1 30	1 60	1 10	1 50	0 80	0 90	Cutch	.....	0 08	0 09	.....	.....
Split boots	.....	1 35	2 10	1 25	1 80	0 85	1 15	Ex. Logwood	.....	0 10	0 15	.....	.....
Kip	.....	1 90	3 40	1 50	1 70	1 10	1 40	Chips	.....	1 90	2 25	.....	.....
Buff	.....	2 75	3 90	0 90	0 90	0 90	0 90	Indigo (Bengal)	.....	1 50	1 75	.....	.....
Foot boots half fox	.....	1 60	2 10	0 90	0 90	0 90	0 90	Madras	.....	0 70	1 00	.....	.....
full	.....	1 80	2 60	0 90	0 90	0 90	0 90	Gambier	.....	0 64	0 67	.....	.....
Sox	.....	0 35	0 75	0 00	0 00	0 00	0 00	Madder	.....	0 13	0 15	.....	.....
								Samoa	.....	70	10 80	00	00
Pegged.		Womens.	Misses.	Childs.				Fish.					
Split Batts	.....	0 65	0 85	0 70	0 80	0 40	0 50	Labrador Herrings, No 1	.....	4 50	5 00	.....	.....
Split Balmorals	.....	0 80	0 90	0 70	0 85	0 50	0 60	French Shore, No. 1	.....	4 00	4 50	.....	.....
Kip	.....	1 00	1 10	0 75	0 90	0 50	0 65	Sea Trout	.....	9 00	9 50	.....	.....
Buff	.....	0 90	1 15	0 80	0 90	0 50	0 65	Cape Breton Herrings	.....	2 75	6 25	.....	.....
Pebbled	.....	0 90	1 15	0 80	0 90	0 50	0 65	halves	.....	2 75	3 25	.....	.....
								Mackerel, No 1, kitta	.....	1 50	0 00	.....	.....
Machins Sewed.								1 brl.	.....	9 00	1 00	.....	.....
Peppled Button	.....	1 00	1 20	0 85	0 90	0 50	0 70	Green Cod, Large	.....	8 00	0 00	.....	.....
Glazed Buff Button	.....	1 00	1 20	0 85	0 90	0 50	0 70	No. 1	.....	5 00	5 25	.....	.....
Goat	.....	1 50	2 00	1 15	1 50	0 80	1 35	Draft	.....	6 15	0 00	.....	.....
Polish Calf	.....	1 50	2 00	1 30	1 75	0 90	1 35	Dry	.....	5 10	5 15	.....	.....
French Kid	.....	1 85	3 50	1 90	2 50	1 40	1 75	Salmon No. 1 brls	.....	12 50	13 00	.....	.....
								" "	.....	0 00	0 00	.....	.....
								Salmon, No. 1 (tierces)	.....	0 00	23 00	.....	.....
								" " 3, large	.....	00 00	21 00	.....	.....
								" " "	.....	00 00	18 00	.....	.....
								" Brit. Col brls	.....	12 00	0 00	.....	.....
								Boneless Fish	.....	0 04	0 05	.....	.....
								Cod	.....	0 06	0 07	.....	.....
								Fleur.					
								Patent, winter	.....	5 00	5 30	.....	.....
								Patent, spring	.....	5 00	5 50	.....	.....
								Straight roller	.....	4 75	4 90	.....	.....
								Extra	.....	4 40	4 65	.....	.....
								Superfine	.....	3 90	4 25	.....	.....
								Fine	.....	0 00	0 00	.....	.....
								Superfine Bags	.....	1 75	2 00	.....	.....
								Extra	.....	4 40	4 65	.....	.....
								City Strong Bakers	.....	5 40	5 10	.....	.....
								Strong Bakers	.....	4 75	5 00	.....	.....
								(Seconds)	.....	0 00	0 00	.....	.....
								Oatmeal, standard bag	.....	2 15	2 20	.....	.....
								Oatmeal, granulated, bag	.....	2 15	2 20	.....	.....
								Rolled	.....	2 10	2 20	.....	.....

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

THOS. DOHERTY & CO.
Importers of
Teas and Coffees

29 HOSPITAL STREET, Corner St. JOHN St.

MONTREAL.

Just received a direct importation of Ceylon Teas, packed in 20-lb. and 50-lb. boxes.

THE BEST GOODS IN THE MARKET!

Frankfort,

Chicken,

Cambridge,

Ham

Bologna,

and Tongue



Sausages, Etc.

THE MOFFAT PACKING CO., MONTREAL.

Manufacturers of high-class Meats & Sausages.

LOCKERBY BROS.,

IMPORTERS

Wholesale Grocers,

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— THE CANADA —
MEAT PACKING CO'Y

MONTREAL.

PORK PACKERS and CURERS of the EXTRA FLAVORED

BRAND OF **Ham** **CMP** **Bacon**

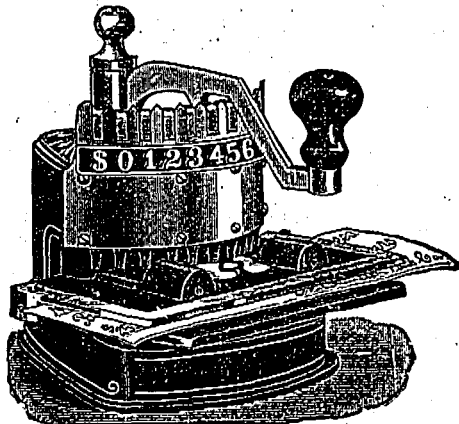
Pure Leaf Lard for Family Use.

Canned Corn Beef and Barrel Beef.

Manufacturers of all kinds of

First-Class SAUSAGES, Fresh or Smoked.

THE LIGHTNING CHECK PUNCH



PREVENTS RAISING OF CHEQUES.

SPACKMAN & CO., 164 St. James St., Montreal

MONTREAL WHOLESALE PRICES ON R NT—THURSDAY, NOV. 19 1891.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
Farm Products.		Groceries.					
Butter Creamery, finest	\$ 0.24 0.24	Tea (Hf.-Chest & Cad.)	0.17 0.17	Jultanas.....per lb.	0.08 0.11	Lasenby's Pickles:	
Western dairy	0.18 0.17	Japan, com. to med. lb	0.17 0.15	Seedless.....	0.05 0.00	Imp'l Hf-Pints...per doz	1.65 1.75
Finest dairy	0.09 0.09	good med. to fine	0.27 0.37	Valentia.....	0.05 0.07	Imp'l Pints.....	3.00 3.25
Under nr uses	0.08 0.04	finest.....	0.27 0.30	" Layers.....	0.05 0.07	Imp'l Quarts.....	5.75 6.00
Townships.....	0.13 0.2	choice.....	0.34 0.37	Currants, Provincial.	0.05 0.07	Condensed Milk, per case.	0
Cheddar Cheese September	0.10 0.10	fancy.....	0.40 0.47	Prunes (French).....	0.00 0.00	4 doz. 1-lb. cases.....	5 0
Finest August.....	0.11 0.11	Y. Hyson, com. to gd	0.16 0.20	Bosnia, cases.....	0.05 0.05	Cond'd Coffee—Mocha V	0.00
Eggs:		fine to finest, lb.	0.33 0.50	Figs in bags.....	0.16 0.07	Java, per os, 2 doz. 1-lb. cs	0.00
Fresh per doz.....	0.10 0.06	Gundp. com.....	0.33 0.33	Sh. Almonds, bxs.....	0.30 0.45	Condensed Coffee—Java.	0.00 0.00
Fresh (held).....	0.15 0.18	good.....	0.47 0.05	S. S. Tarragona.....	0.00 0.20	per os, 2 doz. 1-lb. cases.	0.00 0.00
Finest Hired.....	0.15 0.15	Pinhead.....	0.30 0.2	Almonds, paper shell	0.14 0.14	Condensed Coffee—Jamaica,	0.00 0.00
Poor.....	0.00 0.00	Pinguicy med. to gd.....	0.17 0.17	Walnuts.....	0.15 0.16		
Hens: 1890 per lb.....	0.15 0.2	Oolong.....	0.25 0.32	Grenoble.....	0.13 0.13		
Finest 1889.....	0.0 0.00	Twankay, com. to gd.....	0.15 0.19	Filberts.....	0.15 0.13		
" 1888.....	0.00 0.00	Congon, common.....	0.24 0.15	Sicily.....	0.25 0.0		
Old.....	0.08 0.10	good common.....	0.2 0.2	Cassia.....	0.05 0.07	Can. Laundry.....	0.04 0.00
Hog Products:		med. to good.....	0.25 0.27	Mace.....	0.90 1.20	Silver 9 oz.....	0.06 0.00
Bacon Sirk'd per lb.....	0.09 0.10	fine to finest.....	0.37 0.47	Cluves.....	0.10 0.35	enson's Prep Corn.....	0.07 0.00
Dressed Hogs.....	0.00 0.00	Ninghow common.....	0.15 0.10	Nutmegs.....	0.45 0.8	Can. Prep Corn.....	0.06 0.00
Hams city cured.....	0.10 0.11	med. to good.....	0.20 0.24	Jamaica Ginger, Bl.	0.19 0.21	Unbl.....	0.41 0.00
Canvassed.....	0.00 0.00	fine to choice.....	0.27 0.55	Unbl.....	0.16 0.14	Cote Dor.....	0.35 0.00
Pork Ca. a. c. per bbl.....	15 7. 17 00	Dust.....	0.07 0.08	African.....	0.06 0.06	Crystal Pickling.....	0.28 0.00
Western do.....	16 75 17 11	Coffee, Mocha (green).		Pimento.....	0.07 0.0	W. W. XXX.....	0.30 0.00
Moss.....	13 75 14 23	Add 4 to 5 for roasting		Pepper, Black.....	0.09 0.12	W. W. XX.....	0.25 0.00
Lard per lb.....	0.08 0.09	and grinding.....	0.27 0.23	White.....	0.16 0.21	W. W. X.....	0.20 0.00
Common Refined.....	0.07 0.08	Java.....	0.27 0.3	Mustard, 4 lb. per jar, Eng	0.72 0.77	Pure Malt.....	0.45 0.00
SEEDS:		Maraibo.....	0.22 0.23	1 lb.....	0.23 0.25	Cider X.....	0.20 0.00
Clover, red, per 1 0 lbs..	9 00 9 25	Jamaica.....	0.17 0.20	4 lb. jar, Cana.	0.65 0.70	XXX.....	0.27 0.00
Alsike, per lb.....	0.14 0.16	Rio.....	0.22 0.23	1 lb.....	0.23 0.25	Best Laundry.....	0.06 0.05
Timothy, (Can'n) per bbl	1 90 2 11	Plantation Ceylon.....	0.26 0.27	4 lb. jar, Cana.	0.22 0.24	Common.....	0.02 0.02
Western.....	1 60 1 71	Chloory..... lb	0.11 0.13	Common.....	3.50 3.75	Watches: Telephone.....	4.00 0.00
Flax 56.....	1 10 1 2	Sugars:		Patna..... p. 100 lb.	4.50 5.25	Parlor.....	1.75 0.00
Potatoes, per bag.....	0.40 0.45	Ex Ground, in brls.....	0.61 0.00	Japan Crystal.....	0.0 0.00	Telegraph.....	4.20 0.00
Honey, in comb.....	0.11 0.15	in bxs.....	0.00 0.00	Sago.....	0.04 0.04	Star.....	2.80 0.00
strained.....	0.07 0.09	Powdered, in brls.....	0.0 0.00	Taploca, Pearl.....	0.04 0.00		
Beeswax.....	0.10 0.00	Paris Lumpa, in brls.....	0.06 0.00	Flake.....	0.05 0.05		
BRAMS—Med. hand picked		half brls.....	0.65 0.00	Gelatine, 1 qt. pk.....	1.05 1.1		
Medium.....	1.50 0.00	10-lb. bxs.....	0.15 0.00	1 qt. pk.....	1.60 0.00		
White.....	0.00 0.00	Ex Granulated, brls.....	0.04 0.00	2 qt. gs.....	2.10 0.00		
Grain.		Branded Yellows.....	0.03 0.04	Vermicelli; Canadian.....	0.06 0.07		
Canada Red Winter Wheat	0.00 0.00	Molasses, (Barbados) im'g	0.87 0.58	Macaroni.....	0.06 0.07		
White Winter.....	0.00 0.00	per lb.....	0.21 0.03	Italian.....	0.13 0.00		
Spring.....	0.00 0.00	14 lbs. to the gallon.		Orange.....	0.23 0.25		
Hard Manitoba, No. 2.....	1.03 1.04	Molasses, (Barbados) im'g	0.87 0.58	Perce.....	0.15 0.17		
do No. 3.....	0.97 0.00	Porto Rico.....	0.30 0.32	Lemon.....	0.15 0.17		
Northern, No. 1.....	0.00 0.00	Antigua.....	0.37 0.41	Dalley's Extracts:			
do No. 2.....	1.04 1.05	Cuba.....	0.30 0.32	Fine Gold, No. 8, per doz	0.75 0.00		
Oats, Manitoba.....	0.36 0.37	Swiss Powder.....		" 1 1/2 oz.....	1.25 0.00		
Ontario.....	0.01 0.00	Case 1, 3 dz. 5 oz. tins	2.25 0.00	" 2, 2 oz.....	1.75 0.00		
Barley, malting.....	0.45 0.42	" 2, 1 1/2 oz.....	2.00 0.00	" 3, 3 oz.....	2.00 0.00		
food.....	0.48 0.48	Loose Muscatel.....	2.15 2.20	Silver Star Stone Paste:			
Peas, per 66 lbs.....	0.71 0.82	Layers.....	2.20 2.24	1 gross cases..... per gross	9.00 0.00		
Rye.....	0.09 0.00	Black Basket.....	0.01 0.00	1 qt. pk.....	9.00 0.00		
Corn, in bond.....	0.00 0.00	Imperial Cabinet.....	3.50 2.6	Spanish, No. 3.....	4.50 0.00		
duty paid.....	0.72 0.00	Dehesas.....	2.75 7.50	" 10.....	9.00 0.00		

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

—THE—
 Nova Scotia Cigar Manuf'g Co., (Ltd.)
 Incorporated 1891.
 69, 71 & 73 Buckingham Street,
 HALIFAX, N.S.

Directly imported "Porto Rico"
 tobacco manufactured into high grade
 Cigars a specialty
 Send for Samples.

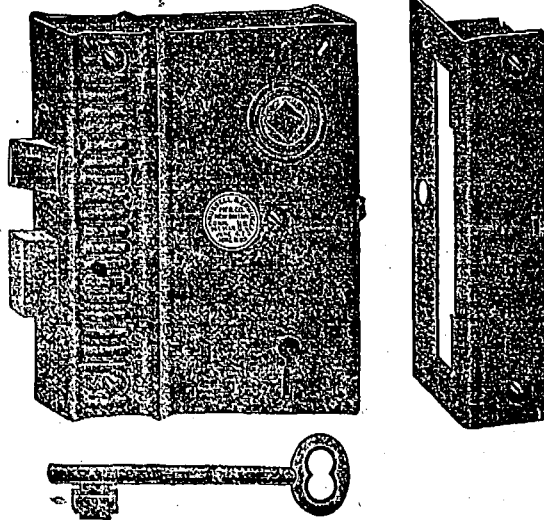
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 Books and Photographs
 Catalogues Free.
 H. COHEN & COE.,
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ALMONTE AND BLAKENEY
 Roller Flour,
 and
 Oatmeal Mills,
 —ALSO—
 COARSE GRAIN FEED, &C., &C.
 MANITOBA WHEAT GROUND.
 Via transit to the Maritime Provinces.
 Samples and Prices on Application.
ALMONTE - ONT.

STORAGE.
 Bond 'or' Free for all kinds of Merchandise.
 GOLD Storage for PERISHABLE GOODS.
J. WENTWORTH HILL,
 Corner William and Queen Streets, MONTREAL
 Reference—Molsons Bank

Parkins Cutlery Co., Ltd.
 HALIFAX, N.S.
 ALL kinds of Table, Dessert and Butchers'
 Knives sharpened, also Barbers and Tailors'
 Shears cleaned and repaired by experienced men
 from Sheffield. Orders should be sent to the
 Works, 56 Brunswick Street.
 Telephone 628. S. PARKIN Manager.

Wrought Steel Door Locks.



The attention of Merchants, Architects and Builders is called to this important improvement in the manufacture of Door Locks, which we now make in full variety from Wrought Steel at prices to compete with cast iron. They excel in beauty of design and finish, lightness and strength, and are indestructible.

No. 3820
 Write for Illustrated Catalogue to your Jobber or to
RUSSELL & ERWIN MANUFACTURING COMPANY,
 New Britain, Conn., New York, Philadelphia, Baltimore
 and London.
SOLE MANUFACTURERS.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 19 1891.

Table with multiple columns listing various goods such as Hardware, Horse Shoes, and different types of Hides and Tallow, along with their respective wholesale prices.

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

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

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

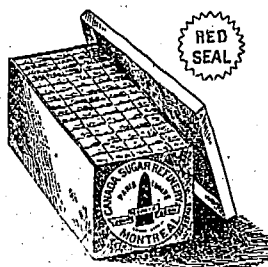
The Canada Sugar Refining Co.

Redpath

(Limited), MONTREAL.



Finest Sugar Syrups in 8 and 2 lb. tins; very superior in purity, consistency and flavour; an excellent substitute for butter, preserves, etc.



PARIS LUMPS.

Lump or Loaf Sugar of very finest quality in 5-lb. boxes.

Stellarton Foundry Machine Works

Manufacturers of Rotary Saw Mills, Shingle, Lathe and other Machinery. Supplies also Double Surface Plane and Matcher. Bus. Planers. Stoves, Furnaces. Props.: WEIR & MORRISON. STELLARTON, N.S. Correspondence solicited.

Bell Telephone Company of Canada.

C. F. SIMS, President. GEO. W. MOSS, Vice-President. O. P. SOLATER, Sec.-Treasurer. This Company manufactures and will sell its Telephonic Instruments, including the inventions of Bell, Blake, Edison, Gray, Phelps, Berliner, Anders, Watson, Goodman, Gilliland, and the Law and Consolidated Companies, many of which are fully protected by patents, at prices ranging from \$10 to \$50. It also manufactures every description of Electric Fire Alarm Apparatus, and will contract to supply Cities and Towns with the same. It will contract to build private lines for all Electrical purposes, on reasonable terms. It manufactures and has for sale every description of cotton and silk covered wire for electrical work. For particulars apply to THE COMPANY'S OFFICE, 30 St. John Street, Montreal.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale.
Coal Oil:		Jand'n Min'l, 5 shds, dr 100	\$ c. \$ c.	Wines, Liquors, etc.	\$ c. \$ c.	Scotch Whiskies—	
Crude.....	1 32 0 00	No. 1 Furnit'e Vrn'h. dr gl	0 85	Alt-Bass's.....	2 80 2 65	Maakio's R. O. Special...	10 00 10 50
Car Lots Store, (2 p.c. off)	0 00 0 14	Extra.....	0 75	Porter—Guinness & Sons	1 62 1 61	" Llay Blend.....	8 00 8 25
Broken lots.....	0 00 0 15	Brown Japan.....	0 75	Dublin Stout.....	2 40 2 45	Sheriffs.....	9 00 9 00
Am. in car lots.....	0 00 0 20	Black.....	0 50	Clubrye, in bris., 1886, p.g.	1 57 1 52	Hay, Fairman & Co.....	7 75 8 00
" 5 bbls.....	0 00 0 21	Jrange Shellac.....	1 75	Spirits Canadian—per gal		Claymore.....	7 50 8 00
" 10 bbls.....	0 00 0 21			Alcohol.....	3 95 4 00	Glenalooch, High'd.....	8 40 8 55
single bbls.....	0 60 6 22			Spirits.....	3 50 4 00	".....	8 50 8 75
		Salt.		Rye Whisky.....	1 90 0 00	Gins—	
Glass.	50ft. 100R	Liverpool per bag, Elev'n's	0 46 0 50	Imperial 5 yrs. old.....	2 55 0 00	Jno. De Kuyper.....	2 35 2 50
United inches, 00 to 25.....	1 40 0 00	Canadian, in small bags.....	0 35 0 35	" 1886 in cases, qts.....	7 00 0 00	".....	10 50 10 90
United inches 41 " 60.....	1 50 0 00	Factory-filled per bag.....	1 20 1 25	" 1886 " flasks.....	7 50 0 00	A. C. A. Nolet.....	2 87 2 70
" 41 " 60.....	3 25 3 50	Quarter's.....	0 35 0 40	" 1886 " do.....	8 00 0 00	".....	9 50 9 90
" 51 " 60.....	3 60 3 75	Rice's pure dairy, per bag	0 00 0 20	Club, 1886 " qts.....	8 50 0 00	".....	6 00 5 20
		quarters	0 00 0 50	" 1886 " flasks.....	9 00 0 00	Irish Whiskies—	
		Turk's Island.....	0 00 0 00	" 1886 " do.....	9 50 0 00	Bushmills.....	10 00 0 00
Paints, &c.				Clubrye, in bris., 1886, p.g.	3 30 0 00	Jno. Jameson & Sons, 1 star	9 50 0 00
W Lead pure, 50 to 100lb kgs	8 60 7 00	Tobacco (duty paid)		Port—		" two stars.....	10 25 10 50
" No. 1.....	6 00 5 50	No. 1 Black Chewing, cads	0 46 0 51	McKenzie, Driscoll & Co.	2 40 6 00	Geo. Roe & Co, one star, qts	9 25 0 00
" No. 2.....	4 50 5 00	bx.....	0 46 0 51	T. B. Sandeman & Sons.....	2 60 6 00	" two stars, qts	9 25 0 00
" No. 3.....	4 00 4 50	No. 2.....	0 45 0 50	Clode & Baker.....	2 10 4 00	Dunville & Co.....	7 50 7 75
White Lead, dry.....	6 25 6 75	brigt Chewing	0 51 0 56	Larragona.....	1 10 1 20	Wisdom & Warter's Sher-	
Red Lead.....	4 50 4 75	Smoking.....	0 42 0 47	Pedro Domecq.....	2 00 6 50	ries.....	2 00 6 50
Venetian Red, Eng'h.....	1 50 1 75	Navy, 3s	0 52 0 57	Pomartin.....	2 00 6 50	Warter & May's Ports	2 10 6 50
Yel. Ochre, French.....	1 25 3 00	Smoking, 6s	0 50 0 55	Misa.....	2 10 6 00	Geo. Sayer & Co's	
Whiting, ordinary.....	0 50 0 60	Solace, lbs	0 48 0 55	Claret—		Brandy, "	4 50 6 50
" London, Washed	0 95 0 75	".....	0 45 0 50	Barton & Guestier.....	7 00 26 00	" cases, 1 star	11 70 12 00
" Paris.....	1 60 1 10	Myrtle Navy.....	0 55 0 61	alvet & Co vintage wines	6 50 23 00	" V.S.O.P.	16 60 17 00
Portland Cement, brl.....	1 25 2 00	Can. Chewing.....	0 34 0 34	Nat. Johnston & Sons.....	7 00 28 00	Ind Coopes & Co, Rom-} qts	2 10 0 00
Fire Brick.....	17 50 23 00	" Smoking, Plug.....	0 35 0 45	Champagne—		fo d. Ales.....	1 45 0 00
Fire Clay.....	1 60 2 00	do Out.....	0 18 0 60	Pommery, Ellis & Co.....	31 00 33 00	Aug stura, Bitters, per	14 00 15 00
Gins—				t. H. Mumm & Co, ex. dry	31 00 33 00	case of 2 doz.....	9 50 10 00
Domestic Broken Sheet.....	0 11 0 13	Wool.		Piper Heidsieck.....	28 00 30 00	Bannagher Irish Whisky, qts	3 75 4 00
French, T.F. Casks.....	0 11 0 13	Fleeco.....	0 18 0 20	Perrier, Joutet & Co.....	28 00 30 00	Norea Raphael, Spak } per gal	14 00 15 00
Brils.....	0 00 0 12	Unsorted.....	0 22 0 23	Gold Loak.....	28 00 30 00	ing Saumur.....	3 75 9 00
American White, Brils.....	0 17 0 20	Extra Super.....	0 00 0 00	Louis Duvan.....	15 00 16 50	Per case, pts } per case	9 75 10 00
Coopers' Gluo.....	0 20 0 24	" B Super.....	0 00 0 00	Louis Roderer.....	29 00 31 00	Jas. Watson & Co, Dundee,	3 75 9 00
Golden Ochre.....	0 02 1	North West.....	0 15 0 17	Brandies—Hennessy.....	6 50 8 00	3 Star Glenlivet, per case	9 75 10 00
Brunswick Green.....	0 04	Buenos Ayres, pulled.....	0 34 0 38	1 Star.....	12 00 0 00	Watson's Old Scotch, q, cs	7 00 8 00
French Imperial Green.....	0 08	Natal.....	0 17 0 18	V. O.....	16 00 0 00	Old Glenlivet..... per gal	4 00 6 00
Ordinary Vermillion.....	0 06	Cano.....	0 14 0 14	Cases (one star).....	11 60 0 00	Watson's Old Scotch, q, cs	7 00 8 00
Medium.....	0 08	Canes.....	0 14 0 14	Blquet Dubonche.....	3 95 4 10	pt, per cs	7 00 8 00
Genuine.....	0 11	Antwralta, scoured.....	0 38 0 39	Ronault & Co.....	3 90 5 00	Watson's Old Irish qts, pr cs	8 00 9 00

Radiators will please bear in mind that the above quotations apply only to large quantities.

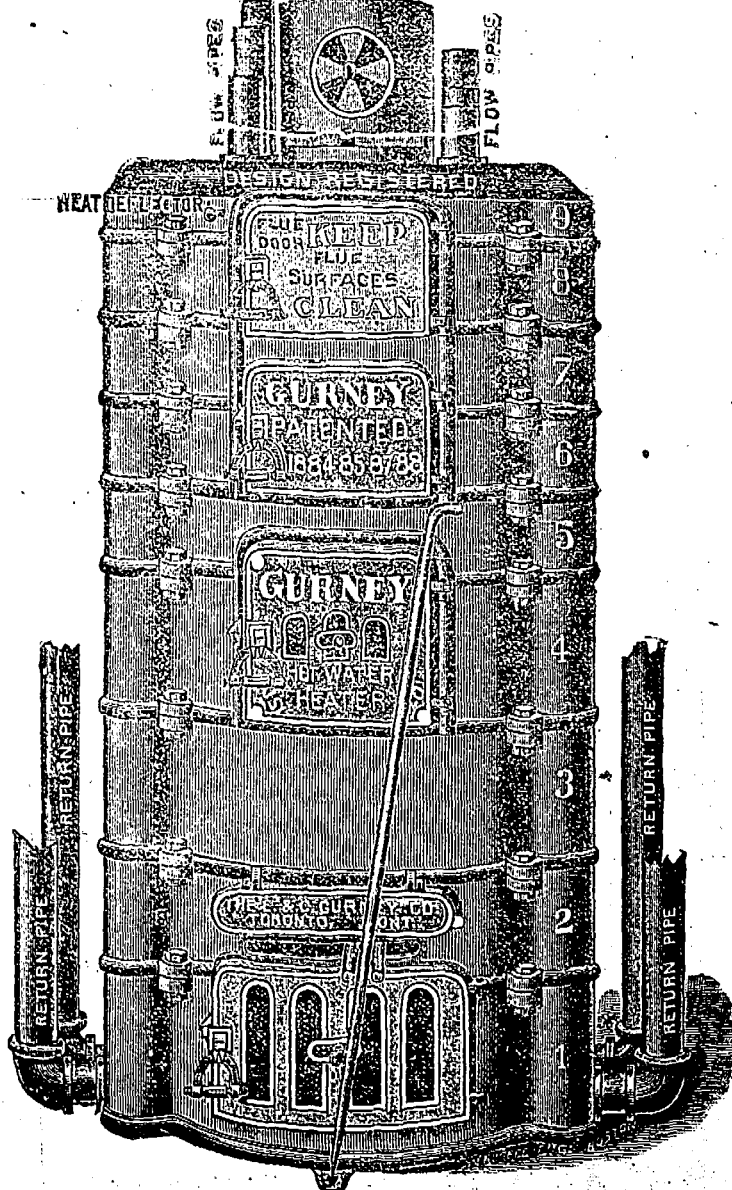
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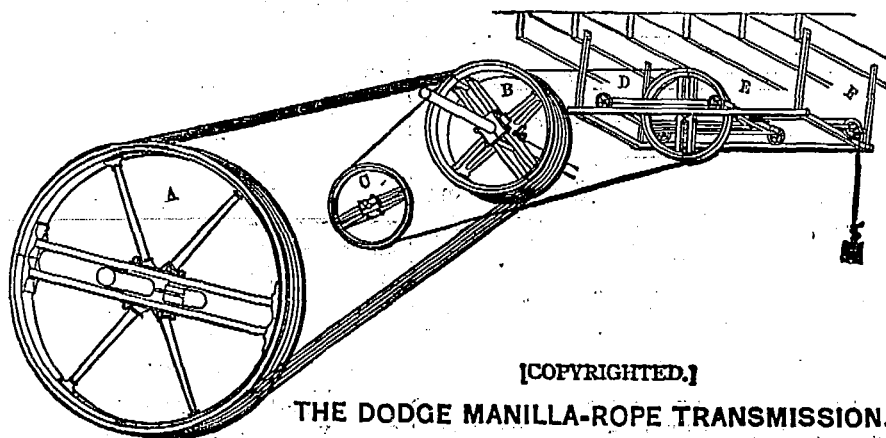
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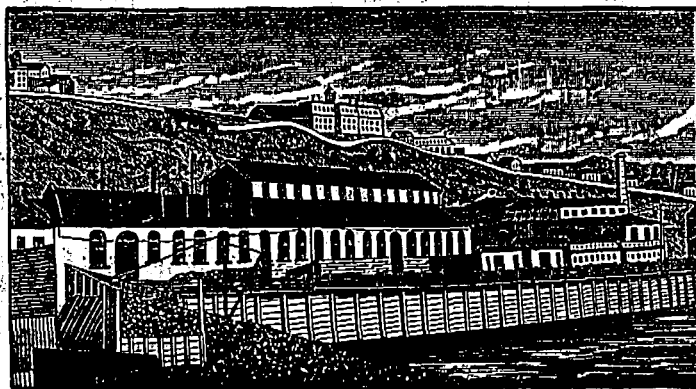
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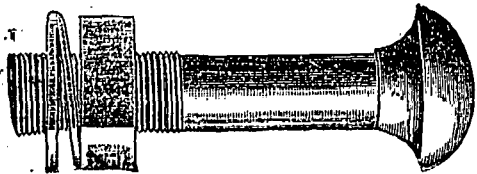
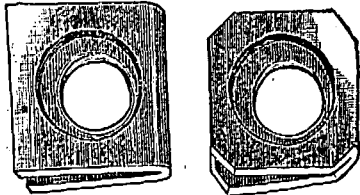
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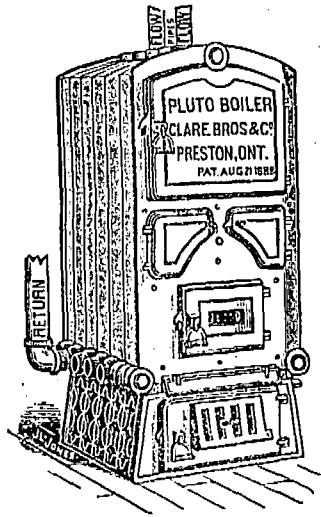


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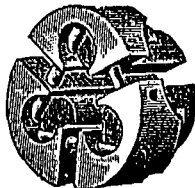
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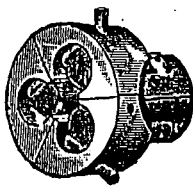
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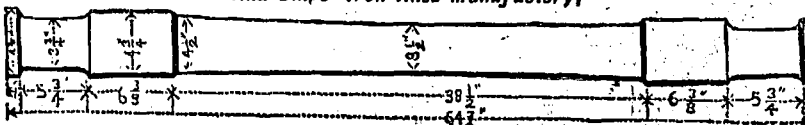
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Insurance Co'y.

Assets, : \$115,000,000

Canadian Department:
ASSETS IN CANADA

And Investments in Canadian Securities,
(MARKET VALUE)

\$2,784,545 84.

Income in Canada, 1890, - \$ 745,308.85
New Insurance Issued, - 4,153,450.00
Applications for New Ins., - 4,855,450.00
Insurance in Force, - - 15,880,047.00

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ACCUMULATED FUNDS.

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

F. STANCLIFFE General Manager.

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(LIMITED)

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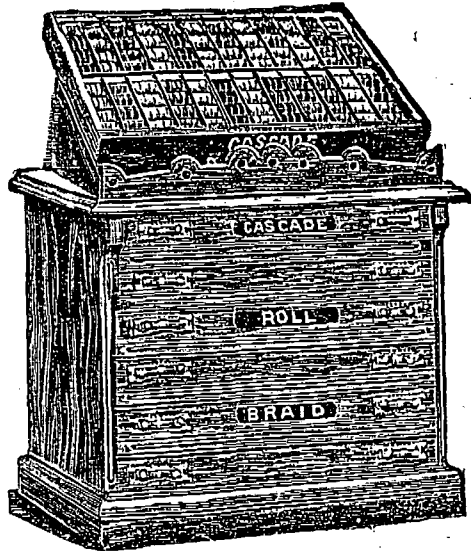
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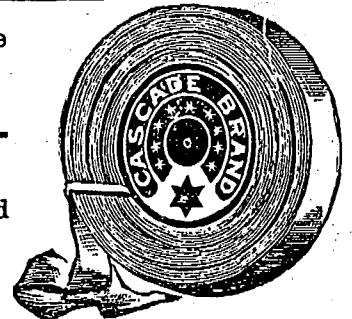
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\$ 20,000 000.00. \$

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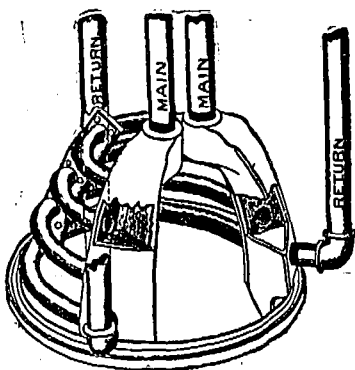
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Debs. 1884, 3 1/2 p. c.		101 103
Railway & other Stocks.		Nov. 29.
New Brunswick 6 p. c. 1897	Quebec Province, 5 p. c. 1874	100 103
Do do 1876 5 p. c.	Do do 1880 4 1/2 p. c.	104 106
Do do 1883 5 p. c.	Atlantic & Nth Western 5 p. c. Gua. 1st M. Bds	105 108
100 Buffalo and Lake Huron £10 sh.	100 Do 5 1/2 p. c. 1st Mort.	118 115
100 Do Do 2nd Mort.	100 Can. Central 5 p. c. 1st M. Bds Int. Guar. By Gov.	124 18
100 Canadian Pacific £100	100 Grand Trunk, Georg Bay, & Co. 1st M.	130 132
100 Grand Trunk of Canada Ord. stock	100 2nd. equit. mtg. bds, 5 p. c.	104 106
100 1st. pref. stock	100 2nd. pref. stock	101 103
100 3rd. pref. stock	100 5 p. c. perp. deb. stock	102 104
100 4 p. c. perp. deb. stock		103 105
100 Great Western shares, 5 p. c.	100 Hamilton and N. W., 6 p. c.	119 121
100 M. of Canada Stg. 1st Mort 5 p. c.	100 Montreal and Champlain 5 p. c. 1st mtg. bds	116 118
100 Montreal and Champlain 5 p. c. 1st mtg. bds	100 N. of Canada 1st Mta. 5 p. c.	107 109
100 Northern Extension, 6 p. c. prof.	00 Quebec Central 5 p. c. 1st Inc. Bds	112 105
00 T. G. & B. 3 p. c. bonds 1st Mort.	00 Well, Grey & Bruce, 7 p. c. Bds 1st Mort.	115 107
00 St. Law. and Ott. 5 p. c. Bds		102 104
		97 99
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		111 113
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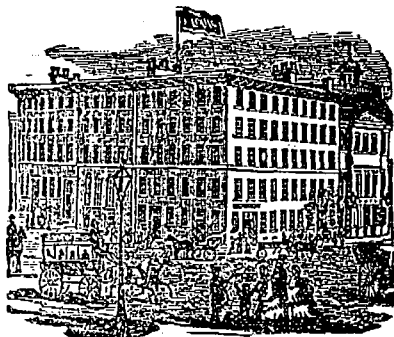
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British America Fire and Marine	10,000	2-6mos.	\$50	\$50	145 97 1/2
Canada Life	2,500	7-6mos.	400	50	145 143
Citizens, Fire & Accident	11,880	6-12mos.	85	16	.....
Confederation Life	5,000	5-6mos.	100	10	.....
Western Assurance	25,000	4-6mos.	40	20	148 146 1/2
Royal Canadian Insurance	20,000	6-12mos.	25	20	90 90
Accident Ins. Co. of North America	2,510	6	100	20 100	90 90
Guarantee Co. of North America	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Oct. 28, 1891. Market value p. p'd up sh.

Atlas	24,000	50	.....	6	£344	£241
British and Foreign Marine	50,000	50	.....	4	£107	£241
Caledonian . . . . .	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine	50,000	30	50	5	.....	.....
Edinburgh Life	5,000	10	100	15	.....	.....
Fire Insurance Association	100,000	5	£10	£2	.....	.....
Guardian Fire and Life	20,000	13	100	50	£101	£101 1/2
Imperial Fire	12,000	£7 p. sh.	100	25	£173	£ 72 1/2
Lancashire Fire	100,000	30	20	2	.....	.....
Life Association of Scotland	10,000	15	40	8 1/2	.....	.....
London Assurance Corporation	35,802	48	25	12 1/2	£531	£531
London & Lancashire Life	10,000	10	10	1 7-20	.....	.....
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	.....	.....
National	40,000	25	.....	2 1/2	.....	.....
Northern Fire & Life	30,000	70	100	5	.....	.....
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£57 1/2
Phoenix Fire	5,722	£21 p. s.
Queen Fire & Life	200,000	30	10	1
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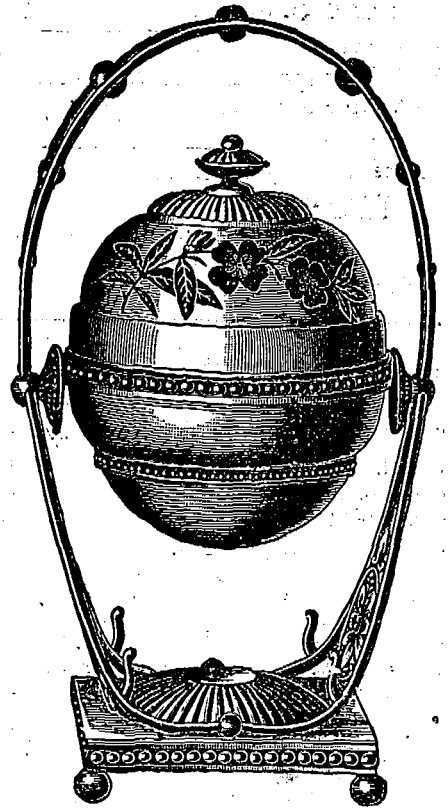
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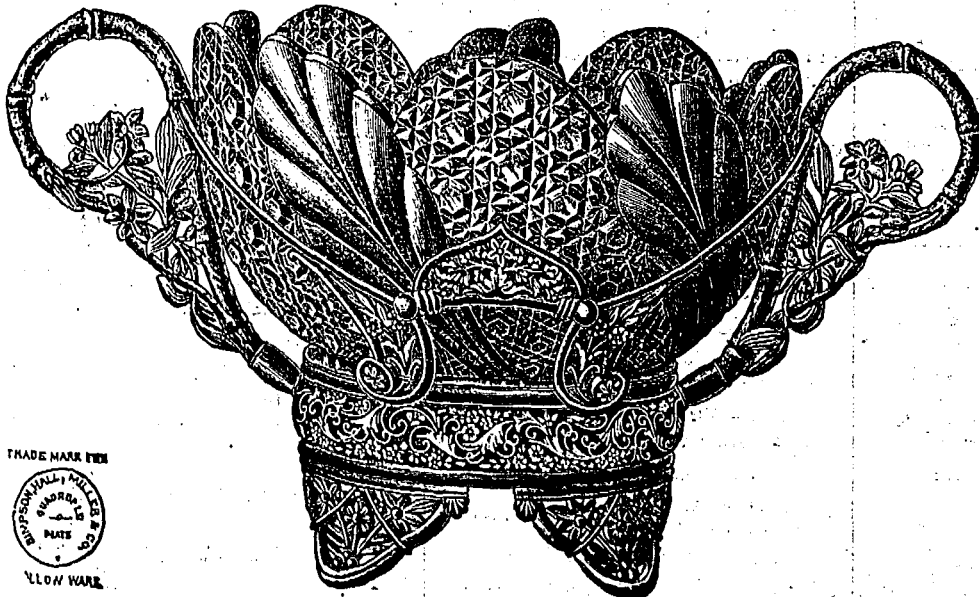
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