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 MONTREAL.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 37, No. 14
 NEW SERIES.

MONTREAL, FRIDAY, OCTOBER 6, 1898

M. S. FOLEY,
 EDITOR AND PROPRIETOR.

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Blackboards, Mantel Stock,
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Of English and Domestic manufacture

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We have just received a full range of BLACK
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See Me see Advt. near Market Pages.

The Chartered Banks

BANK OF MONTREAL.

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

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Macnider, Chief Inspector and Supt. of Branches.
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Asst. Supt. of Branches

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Brantford, " Perth, " Halifax, N.S.
Brockville, " Peterboro, " Calgary, Alta.
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Cornwall, " Sarnia, " Winnipeg, Man.
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St. William, Ont. St. Marys, " New Westmin-
Goderich, " Toronto, " ter, B.C.
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Lindsay, " "

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Liverpool—The Bank of Liverpool, Ltd.
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The Third National Bank.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
Portland, Oregon—The Bank of British Columbia.
Montreal, April, 1893.

THE BANK OF TORONTO, CANADA.

INCORPORATED 1855.
Head Office, - Toronto.
Paid-Up Capital, - \$2,000,000
Reserve Fund, - 1,800,000

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Point St. Charles (Montreal), J. G. Bird, "
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New York, The National Bank of Commerce.

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Capital Subscribed, - 500,000.
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Hon. C. E. Hamilton, W. L. Boyle.
Deposits received and interest allowed. Collections
promptly made. Letters issued available in all parts of
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ought and sold

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, \$1,000,000 Stk.
Reserve Fund, - \$275,000

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Gaspard Ferrer, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
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Ottawa, Halifax, N. S.
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Hamilton, St. John, N.B. Winnipeg, Man.
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Agents in the United States:
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SAN FRANCISCO, (124 Sanson Street,) H. M. J.
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and Messrs. Glyn & Co.
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pool. Australia—Union Bank of Australia.
New Zealand—Union Bank of Australia, Bank
of New Zealand, Colonial Bank of New Zea-
land. India, China and Japan—Chartered
Mercantile Bank of India, London and China;
Agra Bank, Limited. West Indies—Colonial
Bank. Paris—Messrs. Marouard, Krauss &
Co. Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers,
available in all parts of the world.

THE SHAREHOLDERS OF THE MOLSONS BANK

Are Heroby Notified that a Dividend of
FOUR PER CENT.

upon the capital stock has been declared for
the Current Half Year, and that the same
will be payable at the office of the Bank, in
Montreal, and at the branches on and after the
SECOND DAY OF OCTOBER NEXT.

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

The Annual General Meeting of the Share-
holders of the Bank will be held at its Bank-
ing House, in this city, on Monday, the 9th
of October next, at Three o'clock in the after-
noon.

By order of the Board,
F. WOLFERSTAN THOMAS,
General Manager.
Montreal, 26th August 1893

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.
PAID-UP CAPITAL, \$2,500,000
HEAD OFFICE, - QUBEC.
BOARD OF DIRECTORS:
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WILLIAM WITTHALL, Esq., Vice-President.
JAMES STEVENSON, Esq., Gen. Manager
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Montreal, Que. Thorold, Ont. Three Rivers, O.
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America. Agents in London—The Bank of Scotland
Directors.—Sir N. E. Bollaun, K.C.M.G., J. R.
Young, G. R. Renfrow, S. J. Shaw, J. T. Ross.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$6,000,000
Reserve, 2,900,000

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Jonathan Hodgson, Esq. J. P. Dawes, Esq.
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Sir Jos. Hickson.
General Manager:
GEORGE HAGUE,
Asst. Gen. Manager:
JOHN GAULT.

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Berlin, London, Kennew.
Brampton, Montreal, Sherbrooke, Que.
Chatham, Mitchell, Stratford.
Galt, Napanee, St. Johns, Q
Gananoque, Ottawa, Toronto.
Hamilton, Owen Sound, Walkerton.
Ingersoll, Perth, Windsor.
Kincardine, Prescott, Preston.

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(Limited), Liverpool, The Bank of Liverpool (Ltd).
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Hague and John B. Harris, Jr., Agents.
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New York, N. B. A.; Boston, Merchants National
Bank; Chicago, American Exchange National Bank;
St. Paul, Minn., First National Bank; Detroit, First
National Bank; Buffalo, Bank of Buffalo; San Fran-
cisco, Anglo-Californian Bank.
Newfoundland—Commercial Bank of Newfound-
land.
Nova Scotia and New Brunswick—Bank of Nova
Scotia and Merchants Bank of Halifax,
British Columbia—Bank of British Columbia
A general banking business transacted.
Letters of Credit issued, available in China, Japan,
and other foreign countries.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.
Capital Paid-Up, - \$1,200,000
Reserve, - 550,000

HEAD OFFICE, - MONTREAL.
Board of Directors:
JACQUES GAGNIER, Esq., President.
GEORGE BRUSH, Esq., Vice-President.
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A. PRÉVOST, Esq.
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WM. RICHIER, Assistant Cashier.
ARTHUR GAGNON, Inspector.

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St. Catherine St. East—Albert Fournier, Manager.
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Three Rivers, Que., F. E. Fanneton, Manager.
St. Jean, Que., H. St. Mars, Manager.
St. Rémi, C. Bédard,
St. Jérôme, Que., J. A. Thérberge, Manager
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Ontario—Molsons Bank and Branches,
New Brunswick—Bank of Montreal.
Nova Scotia—Bank of Nova Scotia.
Prince Edward Island—Merchants Bank of Halifax.
Agents in United States:
Boston—The National Revere Bank.
New York—National Bank of the Republic.
Foreign Agents:
England—The Alliance Bank, Limited, London.
France—Le Crédit Lyonnais, Paris.
Letters of Credit and Circular Notes for Trav-
ellers issued available in all parts of the world.

IMPERIAL BANK OF CANADA

Capital Authorized, \$2,000,000
Capital Paid-Up, 1,940,877
Reserve, 1,100,885
DIRECTORS:
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T. R. MERRITT, Vice-President.
Wm. Ramsay, T. R. Wadsworth.
Robert Jaffray, Hugh Ryan.
T. Sutherland Stayer.
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D. R. WILKIE, CASHIER.
B. JENNINGS, Asst. Cashier. E. HAY, Inspector

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Fergus, Port Colborne, St. Thomas,
Galt, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock.
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Yonge and Queen Sts. Branch.
Yonge and Bloor Sts. Branch.
BRANCHES IN NORTH-WEST:
Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb'a. Winnipeg, Man.
AGENTS—London, Eng., Lloyd's Bank, Ltd. New
York, Bank of Montreal.
A general banking business transacted. Bonds and
debentures bought and sold.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO. Paid-Up Capital, \$6,000,000. Res., 1,100,000.

DIRECTORS: GEO. A. COX, Esq., President. JOHN I. DAVIDSON, Esq., Vice-President. George Taylor, Esq., Jas. Crathern, Esq., Robt. Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., O. C. L. D. Matthew Leggat, Esq., E. E. WALKER, General Manager, J. H. PLUMMER, Asst. General Manager, A. H. IRELAND, Inspector.

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Head Office, 29-35 King St. W. City Branches: 78 Queen St. E.; 450 Yonge St., cor. College; 721 Yonge St.; 268 College St.; cor. Spadina; 546 Queen St. W.; 413 Parliament St. and 128 King St. E. Toronto Junction. 4 Main Office, 157 St. James St. City Branches: 504 Notre Dame St. and 275 St. Lawrence St. Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Travellers' letters of credit issued for use in all parts of the world.

Interest allowed on deposits. BANKERS AND CORRESPONDENTS. Great Britain—The Bank of Scotland. India, China and Japan—The Chartered Bk. of India, Australia & China. Australia & New Zealand—The Union Bk. of Australia. Paris, France—Lazard Freres & Cie. Brussels, Belgium—J. Mathieu & Fils. New York—The Am. Ex. National Bk. of New York. Chicago—The Am. Ex. National Bk. of Chicago. San Francisco and British Columbia—The Bank of British Columbia. Hamilton, Bermuda—The Bk. of Bermuda, Scotia. Kingston, Jamaica—The Bank of Nova.

THE ONTARIO BANK.

Capital Paid-Up, \$1,500,000. Reserve Fund, 245,000.

HEAD OFFICE, TORONTO. DIRECTORS: Sir Wm. F. Howland, C.B., K.C.M.G., President; A. M. Smith, Esq., Vice-President; Hon. C. F. Fraser, G. M. Rose, Esq., Donald Mackay, Esq., G. R. Cockburn, Esq., Hon. J. C. Atkins, C. HOLLAND, General Manager, E. MORRIS, Inspector.

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

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA. Capital Authorized, \$1,500,000. Subscribed, 1,500,000. Paid Up, 1,335,000. Res., 707,549.

DIRECTORS: CHARLES MAGEE, President. ROBT. BLACKBURN, Vice-President. Hon. Geo. Bryson, Port Colborne; Alex. Fraser, Westmeath; Geo. Hay, John Mather, David MacLaren. Branches—Ayr, Carlton Place, Hawkesbury, Keewatin and Pembroke, Ont., and Winnipeg, Man. GEO. BURN, General Manager.

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

DIRECTORS: A. GABOURY, Esq., President. FR. S. KIROUAC, Esq., Vice-President. Hon. J. Thibodeau, T. LeDroit, Esq., E. W. Methot, Esq., A. Painchaud, Esq., A. B. Dupuis, Esq., P. LAVRANCE, Cashier, M. A. LABRECQUE, Inspector.

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The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid), \$1,250,000. RESERVE FUND, 650,000.

HEAD OFFICE, HAMILTON.

DIRECTORS: JOHN STUART, President. A. G. RAMSAY, Vice-President. John Proctor, George Roach. Wm. Gibson, M.P., A. T. Wood. J. Turnbull, Cashier. H. B. Steven, Assistant Cashier.

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THE DOMINION BANK.

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

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

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000. Reserve Fund, 550,000.

BOARD OF DIRECTORS: THOMAS MITCHELL, M.P., President. THOMAS MITCHELL, Vice-President. M. Dwyer, Wiley Smith, Henry G. Bauld, H. H. Fuller.

Head Office, Halifax, N.S., D. H. Duncan, Cashier. AGENCIES IN PROVINCE OF QUEBEC: Montreal, E. L. Pease, Manager. West End, Cor. N. Dame & Seigneur Sts. Ormstown.

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1893. Summer Arrangement. 1893

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| | | |
|--|-------|-------|
| Leave Montreal by Grand Trunk Railway from Bonaventure Depot | 3.15 | 7.45 |
| Leave Montreal by Canadian Pacific Railway from Windsor Street Depot | 20.40 | |
| Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot | 22.30 | 8.10 |
| Leave Lewis | 9.00 | 14.30 |
| Arrive Riviere du Loup | 13.20 | 17.40 |
| Trois Pistoles | 14.25 | 18.37 |
| Rimouski | 16.10 | 20.05 |
| Sto. Flavie | 16.50 | 20.35 |
| Little Metis | 17.12 | 20.57 |
| Campbellton | 23.50 | |
| Dalhousie | 1.30 | |
| Bathurst | 1.37 | |
| Newcastle | 2.50 | |
| Moncton | 5.00 | 15.35 |
| St. John | 8.30 | 13.00 |
| Halifax | 11.30 | 22.25 |

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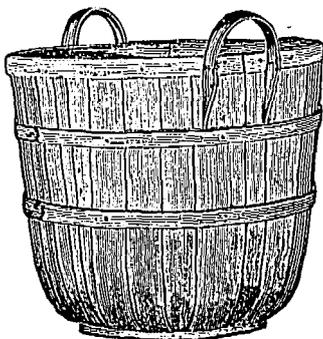
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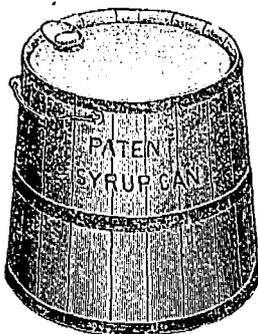
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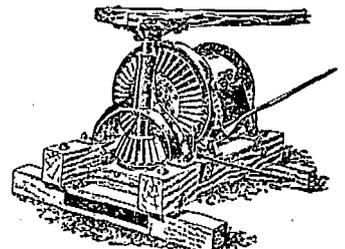
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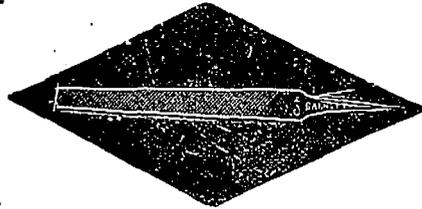
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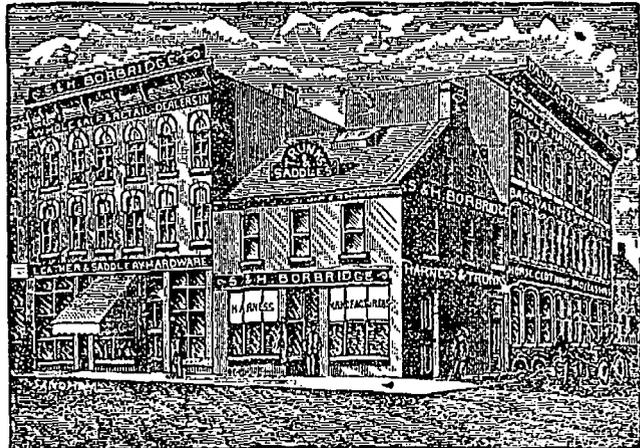
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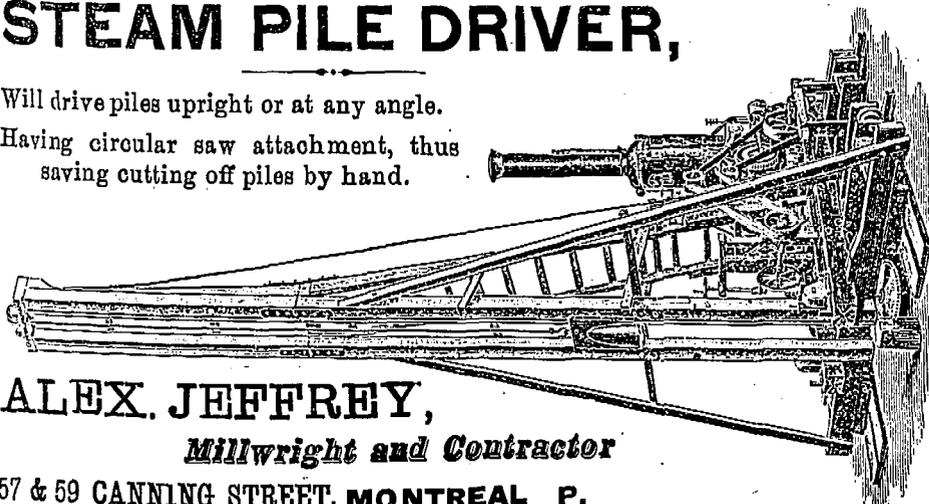
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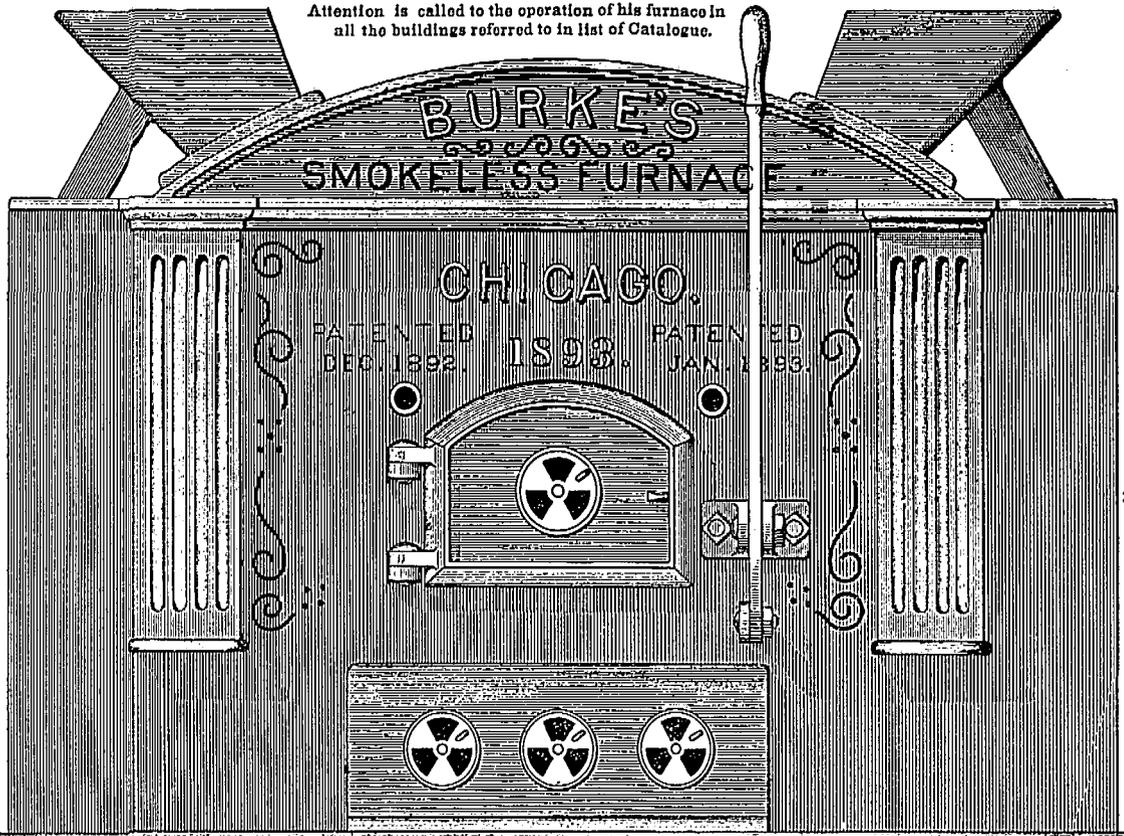
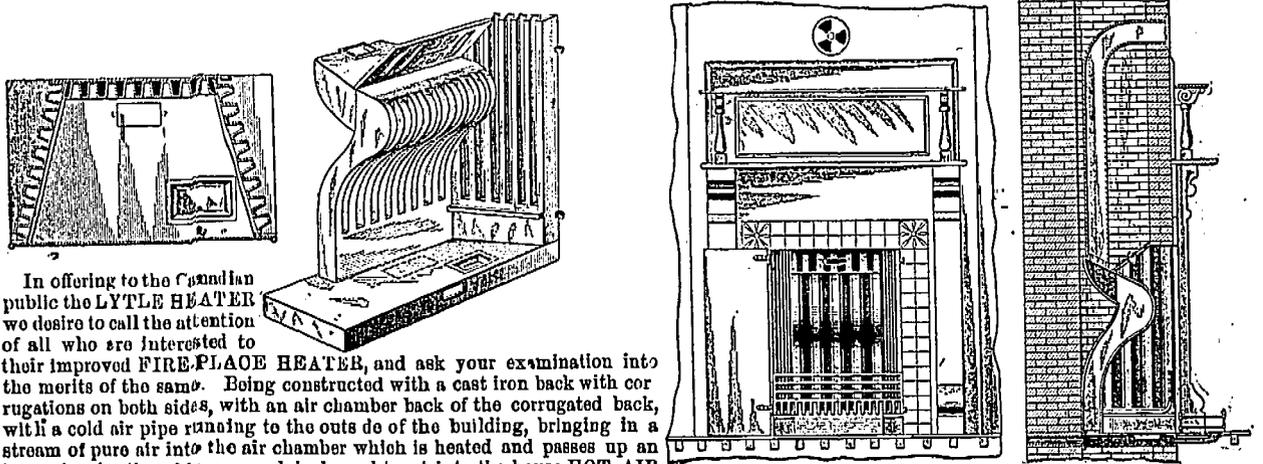
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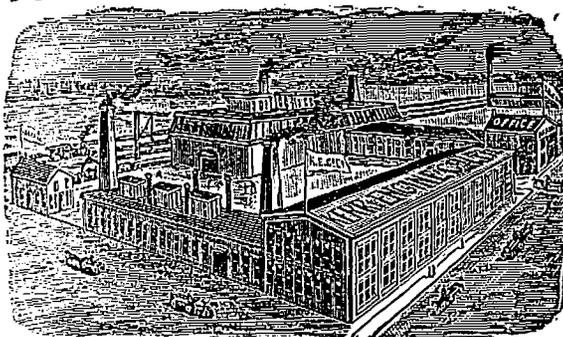
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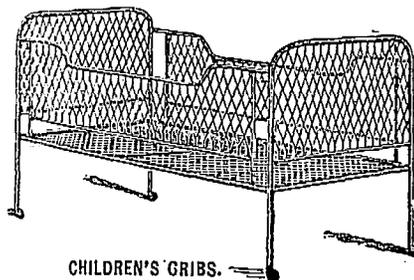
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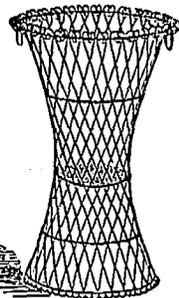


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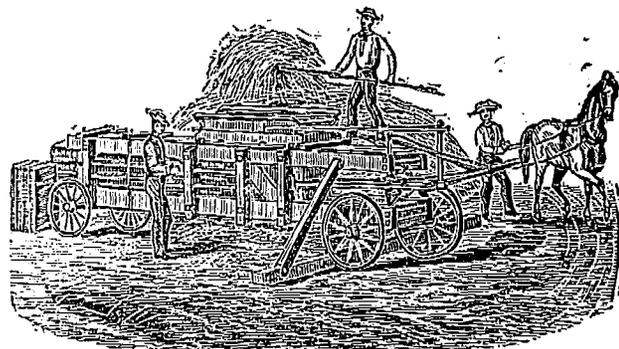
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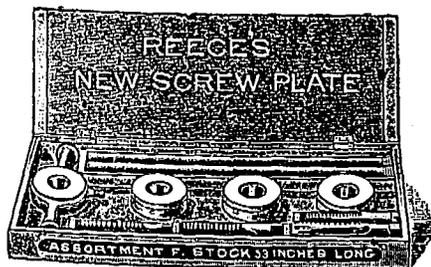
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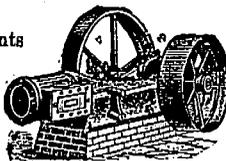
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Commercial Summary.

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—Mr. W. C. Macdonald, in addition to his previous munificent gifts to McGill College, has just donated \$50,000 to endow a chair in the science department.

—Mr. Hayter Reid has been chosen to fill the place in the Department of Indian Affairs, vice Mr. Lawrence Vankoughnet, superannuated.

—Belleville had a great demonstration a few days ago in honor of Mr. Corby, the local M. P., which the Intelligencer reports in a supplement which is highly creditable in get up.

—The lumber and coal business lately conducted and owned by Jas. Carman, of Iroquois, Ont., has been purchased by T. A. Thompson, of that place. Mr. Carman intends leaving for Denver.

—It appears that black walnut, which Mr. Joly says should be grown in Quebec, is indigenous in Western Ontario. They require a deep, rich soil and want little attention, after planting.

—The life insurance companies, says "Rough Notes," find in the present money famine the golden opportunity for increasing the rate of interest on the loans they are now making.

—The wheat crop in France is officially given as 40 millions of bushels below 1892. Mark Lane Express estimates 50 millions of bushels as yield of Great Britain. This will call for imports of 170 millions.

—Judge Doherty, of this city, has laid down the principle that oral testimony is inadmissible which introduced for the purpose of varying the terms of a written contract. This ruling was called forth by the case of Fortier vs. Bedard.

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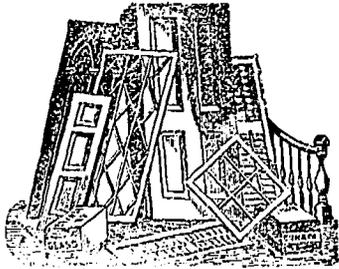
LONSDALE, REID & CO.,

Dry Goods Importers,
MONTREAL.

SPECIALTIES

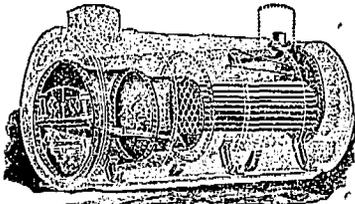
stock, Dress Goods, Cashmeres, Vests, Hosiery, Gloves, Lace and Fans, and all other Canadian staples at market prices.

RHODES, CURRY & CO.



All kinds of building Materials Fittings for Banks Stores, etc., a speciality:

AMHERST, N.S.



MONARCH ECONOMIC BOILERS.

More economical than Brick-set Boilers, with all advantages of light portable forms.

ROBB ENGINEERING CO. Ltd.,
AMHERST, N.S.

—Paper makers ready to encourage every new venture in printing and publishing by granting free lines of credit—anything to keep machinery going—are finding themselves faced with the consequences usual to such methods, sooner or later.

—The court registers contain this week the names of several persons doing business in Montreal against whom writs have been issued by the Provincial Government for what is deemed to be their proportion of the recently imposed taxes.

—The Bank of British North America has prepared a statement of the taxes it pays for its lending branches. In Toronto the amount is \$1,201 a year, in Montreal \$1,819, in Quebec \$1,554, and in Hamilton \$744; whereas the city of St. John claims \$4,695.

—One of the most comprehensive dealers in real estate in the city is having his hands full, and desperate are the efforts

G. DESOLA,

General Commission Merchant,
CUSTOMS AND FORWARDING BROKER

General agent in Canada for "Filtration of Filtered réunions," United Thread Factories) of ALGER, BELGIUM.

8 ST. SACRAMENT 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, 22, and 26 oz. Sheet, Rolled Rough and Polished Plate Glass, Colored Plain and Stained Enamelled Sheet Glass, Painters' and Artists' Materials, Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

CELEBRATED Truro Spa Ginger Ale.

Lemon Soda, Sarsaparilla, Champagne Cider, Club Soda and other choice flavors.

Our goods are always reliable, and retailers find them both saleable and profitable.

Highest awards wherever exhibiting.

Only the purest ingredients used

PURE FRUIT SYRUPS.

Write for quotations.

MANUFACTURED BY

BIGELOW & HOOD,
TRURO, N.S.

to force some portions of his holdings on the market. Wild rumors are afloat, but the city writ list contains the only facts available in the matter.

—There are seven distilleries in Canada, and the competition for trade has led to more or less cutting in prices. Sellers of Brands, with an established reputation, complain of the "stock cask" system, by means of which buyers of three or four different brands are all supplied, unknown to them, from the same cask.

—A Nebraska, U. S., paper, the Democrat, of 18th August quotes following prices: Corn, 22c, wheat 36c, oats 16 and 19c, rye 28c, hogs \$4.40 per cwt., hams 12½c to 15c, chickens 7c per lb, veal calves \$2.50 to \$3.00. The market in which these prices prevail is in a town of 14,000 people. What chances would Canadian farmers have with such competitors?

—One of the oldest, most successful and respected business men of the Niagara peninsula, Mr. Robert Dougan, of Thorold, passed over to the great majority on the 3rd inst., at the age of 76. Mr. Dougan had been a constant subscriber to the "Journal of Commerce," and admitted on one occasion that he owed his success in some degree to a study of its pages.

—An idea of the employment for labor in this city may be gleaned from the fact that the construction department of the street railway has eleven hundred men on its pay roll. Some weeks ago the company could not get the necessary labor,

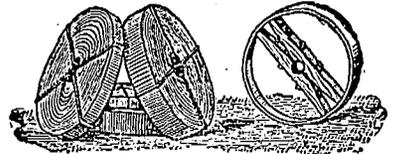
DICK'S PATENT



Is the Leading Belt, once used always used.

Send for Samples and Prices to

THOS. FORRESTER,
118 St. James St., MONTREAL.



BALLS OF FIRE

Hurled into the ranks of an army could not have created the excitement and dismay that our large stock of heavy Belts and Machinery have caused among the traders and agents throughout Canada. We sell direct to the consumer, barring out all middle men, giving consumers the immense profits squeezed and coaxed out of them by that class of men.

100,000 feet extra heavy new rubber belts at 50 and 20 per cent discount of list price.

200 Machines for wood and iron workers, engines and boilers 4 to 30 horse powers at prices that cannot be equalled.

1,200 Hickory bent rim split wood pulleys no glue in them, and light American metal pulleys, all balanced.

All guaranteed as represented. Come and see them, or send for catalogue.

MULLIN & CO., 87 Papineau Sq., MONTREAL

HENRY PORTER,

Tanner and Manufacturer of:

LEATHER * BELTING,

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

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation Street, MONTREAL

now there are three applicants for every vacancy, and scores have to be turned away. Many of those applying are able bodied men from the country.

—The public will congratulate Mr. Chas. Meredith, stock broker, on the recovery of some \$3,700 of the \$4,400 which was stolen from him some three weeks ago, noted in these columns at the time. His clerk, one John Shinnick, on being arrested on another charge a few days ago, supposed it was for the former offence, confessed to having stolen the money and gave information as to where it was, when the above amount was secured.

—One or two citizens, no longer actively engaged in retail business, are "confidentially" imparting the information that the trustees of a church which at last showing is not nearly clear of debt, have arranged to purchase a goodly portion of the Wm. McLachlan—J. L. Bar-

ROYAL CARPET CO.,

Manufacturers of

TWO AND 3 PLY CARPETS WOOL AND UNION

Art Squares and Carpet Fringe.

Dealers in Chenille Curtains, Rings, Poles and Trimmings. GUELPH, Ont
samples sent free.



**CAMPBELL'S
QUININE WINE**

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

Kenneth Campbell & Co., Montreal

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EUROPEAN CONTINENT, ETC.
SELL'S
ADVERTISING AGENCY, LTD.

Capital \$250,000. Henry Sell, Manager, (editor and founder of "Sell's World's Press.")
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GEO. H. HEES, SON & CO.,
Window Shades,
Curtain Poles, Spring Rollers, &c.
TORONTO, ONT.

Send for our New Illustrated Catalogue.

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

IMMEDIATE 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, 8, 12 or 16 oz. Rolls.
Baled Goods same quality but lower prices.

re-Montreal Loan and Mortgage Co. property in Belmont Park. A body that is not obliged to pay taxes can better afford to carry a large block of property over into brighter times.

-The most valuable cargo from the north that has ever entered San Francisco arrived on the 28th ult. On the manifesto were 33,830 sealskins, valued at \$15 per skin; 134 sea otter skins at \$100 each, 480 bear skins and 800 sables, making a total valuation of over \$500,000. This freight is all consigned to Alfred Fraser, of New York. It is said that the patrol in Behring Sea has been very strict near the rookeries this year. Seals inside the 30-mile limit did not suffer to any great extent.

-We fancy ourselves "smart" on this side of the Atlantic. The following from "L'Argus" goes to show that we have no monopoly: A hat manufactory in Bristol, England, has these words printed on the linings: "The owner of this hat is insured for the sum of £500 in case of death resulting from railway accident."

The policy, which is placed inside the sweat-band, gives the name of the insurance company. It is good for six months from time of purchase of the hat. It need not be on the owner's head at the time of accident.

-Advices from Orlando, Florida, report the orange crop as large and exceptionally fine all over the country. The trees bloomed full at the proper time and have scarcely suffered from ruin at all, and the fruit has grown large and juicy almost without rust or scale. They are not coloring early on account of the extremely hot weather, but they are unusually sweet for the time of the year. The growing tendency to ship while yet green is warranted by the exceptional sweetness, but the object is to head off the customary supplies from the Bahamas and other places in the West Indies.

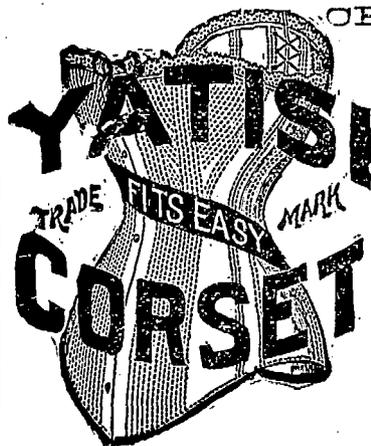
-Mr. Theo. Hamel, of Quebec, merchant, sends us a newspaper cutting in relation to a dispute with his banker in that city who last spring served him with a demand of assignment. Surprised at the

action, he called a meeting of his creditors, to whom he gave a statement of his affairs. The creditors advised Mr. Hamel not to assign, and offered him help to get over the threatened difficulties. It appears that the bank's claim was secured by a sufficient endorser. The bank sought and obtained satisfaction from the endorser, said to be disinterested. Mr. Hamel claims damages of \$25,000, owing, as he states, to the injury inflicted.

-Advices from the Western States show that the marketing of hogs has been well maintained, the returns for the week indicating a total of 205,000 handled by packers, compared with 210,000 the preceding week, and 170,000 for corresponding time last year, making a total of 5,845,000 since March 1, against 6,790,000 a year ago. Increase for the week 85,000, and decrease for the season 945,000, compared with last year. The quality of the marketed stock continues good as a rule, but not fully maintained in condition in comparison with a short time back. Prices have been further advanced, and at the close the average for Western

**Pure
Oak
Belting**

THE J. C. McLAREN BELTING CO.,
MONTREAL - - and - - TORONTO
Tel. No. 363. Tel. No. 475.



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CORALINE
CORSETS.**

AGENTS FOR
**EASTERN ONTARIO,
QUEBEC
AND THE MARITIME
PROVINCES.**

**Robert Linton
& Co.,**
Wholesale Dry Goods
Corner St. Helen and
Lemelin Sts.,
Montreal.

A. R. McKINLAY & CO.Successors to **MACFARLANE, McKINLAY & Co.,****WINDOW SHADES,***Brass Goods, Poles, Rollers, Fringes, Laces***TORONTO, ONT****POTATO STARCH!
POTATO STARCH!**The Finest, Best and Cheapest in the
Canadian Market.

Send for a sample and prices.

Manufactured by

McKINNON & McLEAN, Charlottetown, P.E.I.**THE
MACFARLANE****Shade Co'y.**

MANUFACTURERS

OF

WINDOW SHADES

Send for our new Illustrated Catalogue which is now ready.

J. F. M. MACFARLANE, President.

8, 10 & 12 LIBERTY STREET, - TORONTO.**HODGSON, SUMNER & CO'Y**

—IMPORTERS OF—

*Dry Goods, Small Wares and Fancy Goods,***347 and 349 St. Paul St., MONTREAL.**

Agents for The Churchgate brand of Hosiery

markets is 25 to 30 cents higher than a week ago.

—It has been rumored about that the Sardinian, which has probably been more patronized by the nobility than any other steamer, was to be turned into a cattle boat, but as might be expected the story has little basis to rest upon. The decks of this vessel have been trod by the Princess Louise, the Duke of Connaught, the Marquis of Lorne, the Earl of Derby, Lord Dufferin, Lord Aberdeen and others. The latter spoke of her on his recent trip in high terms. The Circassian is at present the spare steamer of the line and will continue so until a new ship is added to the fleet. It takes 12 months to build a vessel of this class. A new boat might take the place of the Sardinian as she is expensive to run, on account of her large consumption of fuel.

She is provided with compound instead of triple expansion engines.

—According to "Rough Notes," the following standard already operative in the territory of the Southeastern Tariff Association, is suggested for lumber and planing mills of the West: "Standard—Frame building painted or whitewashed inside, with slate or metal roof; brick boiler-house, slate or metal roof securely cut off from main building; metal stack on brick base, base extending at least three feet above roof of boiler-house; spark arrester on smoke-stack; no planer, shingle or lath mill; sawing wet logs only, watchman with approved watch clock, to be warranted in policies on building and machinery; closed lights; casks and buckets of water; slab pit at least 300 feet from mill. Connection with an efficient system of public water works or a reliable private water supply with tank of not less than 10,000 gallons capacity, elevated at least 50 feet above mill yard, to be kept filled and provided with a "tell-tale." Tanks to be located at least 75 feet away from mill and supplied with steam force pump of approved capacity. A sufficient number of 2 1/2 inch hydrants and hose of same diameter to properly protect the plant (in no case less than four hydrants in or within 200 feet of mill), shall also be provided."

—The estate of Cooper & Smith, boots and shoes, Toronto, has been investigated by auditors, and their report places the assets at \$370,548, and the liabilities at \$347,075. Of the latter, \$174,823 is to the Molson Bank, \$18,683 to the Ontario Bank, and \$122,154 to the Smith estate. The assets are made up of \$117,000 in real estate and other pro-

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

MANUFACTURERS OF

**PLAIN &
FANCY****HOSIERY****AND LADIES' UNDERWEAR.**

To the Wholesale Trade only

LOCKERBY BROS.,

IMPORTERS

—AND—

*Wholesale Grocers,***Corner St. Peter & St. Sacrament Streets,
MONTREAL.****LAPORTE, MARTIN & CO.,
MONTREAL**

We offer for immediate delivery the following canned goods, new packing, just received.

| | | |
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| TOMATOES, | CORN, (Sweet) | PEAS, |
| LOBSTERS, | BEANS, | SALMON. |

All of the best known brands.

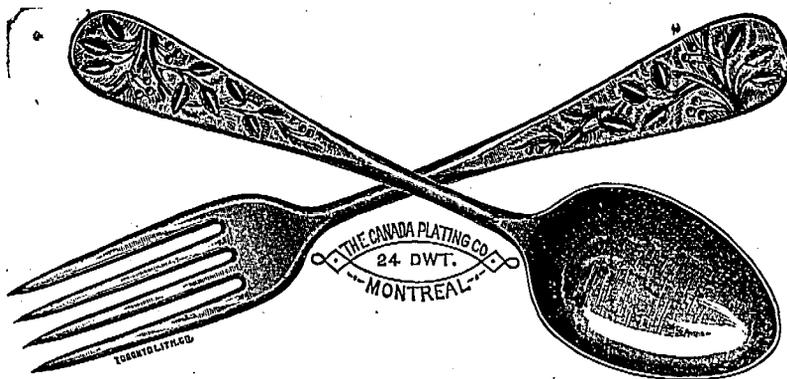
We specially call attention to Salmon "Trident" brand of superior quality.

N.B.—Write for quotations.

D. McCALL & CO.*Wholesale Millinery, Mantles and
Fancy Dry Goods.***12 and 14 Wellington Street East, TORONTO.
1831 Notre Dame Street, - MONTREAL****THE TRADE INVITED TO CALL.****D. McCALL & CO.,
Toronto and Montreal**

THE CANADA PLATING CO.

THE ONLY
MANUFACTURERS
OF
Hand Finished
Goods
in Canada.



WE ARE NOT COMPET-
ING AGAINST ANY
FIRM
AS OUR GOODS ARE
ACKNOWLEDGED
TO FAR EXCELL ALL
OTHERS.

763 CRAIG STREET, - - - MONTREAL.



The Toronto Silver Plate Co.
Factories and Salesrooms :
570 King Street West, TORONTO, Can.
E. G. GOODERHAM, JNO. C. COPP.
Manager. Sec.-Treasurer.

SIMPSON, HALL,
16 & 18 DEBRESOLES ST., MILLER & CO.
MONTREAL. Manufacturers of
THE FINEST QUALITY
ELECTRO-PLATED WARE
AND SOLE MANUFACTURERS
OF THE CELEBRATED
WM. ROGERS' Knives, Forks,
Spoons, Etc., Etc., Etc.
A. J. WHIMBEY, Manager.

lements on the part of employes or agents. This is a branch of insurance wherein the companies conducting it are safer during stringent than during prosperous times. At first glance such a proposition seems of doubtful accuracy, but it is sound and reasonable. As stringency develops, proprietors and operators, whether they be corporations or private individuals, begin to study their assets and weigh their liabilities with unusual care and solicitude. They anxiously watch income and outgo, and they hunt for leaks most assiduously. These precautions unearth past rascalities, but, on the other hand, they prevent fresh ones. A man may be perfectly willing to steal, but he will not try it when he knows that there is such an unusual and energetic watchfulness over inflow and outflow that he cannot hope to escape immediate detection.

—The "Star" has compiled the tabular information subjoined of the expenditure in this city for street improvements paid for out of the loan during 1890:

| | |
|--|-----------|
| St. Catherine st. Harbor to Desery | \$185,255 |
| St. Lawrence st., Craig to Sherbrooke | 222,839 |
| Ontario st., Harbor to city limits east | 53,690 |
| Bagg st., St. Lawrence to Durocher | 446 |
| Mignonne st., St. Lawrence to St. Charles Borromeo | 108 |
| Lafontaine st. | 181 |
| St. Roch st. | 196 |
| Napoleon st., Papineau to Laval | 2,472 |
| Dorchester st., Port to city limits west | 27,017 |
| Notre Dame st., Desery to Prefontaine | 12,520 |

EGGS AND PRODUCE
AULD BROTHERS,
Wholesale Grocers and Dealers.
Grafton St., CHALOTTE OWN, P.E.I.

| | |
|--|---------|
| Lariviere st., Dufresne to Forsyth | 24,020 |
| Kent st., Parthenais to Fullum | 60 |
| Wellington st., Mullin to Richmond | 21,224 |
| Sanguinet st., Sherbrooke to Albina | 96 |
| Crescent st., Sherbrooke to Albina | 60 |
| St. Catherine st., Desery to city limits, east | 26,528 |
| Ruisseau Migeon | 156 |
| St. Cuthbert st. | 120 |
| Logan's Park | 48 |
| Pine avenue | 5,164 |
| Notre Dame st., McGill to Inspector | 500,781 |
| Delorimier avenue | 19,836 |

\$1,102,818

The figures for Hochelaga ward are \$278,000.

The Philadelphia "Record" recently obtained from the Director of the Mint there the following statement of the monetary supply of the world. The aggregate stock of gold is \$3,582,605,000; silver, \$4,042,700,000; uncovered paper, \$2,685,873,000. Stock of gold possessed by principal countries is as follows: United States \$604,000,000, Great Britain \$550,000,000, France \$800,000,000, Germany \$600,000,000, Russia \$250,000,000. The stock of silver is as follows: United States \$615,000,000, Great Britain \$100,000,000, France \$700,000,000, Germany \$211,000,000, Russia \$60,000,000. The stock of silver is divided as follows: United States \$588,000,000 full tender and \$77,000,000 limited tender; Great Britain, no silver full tender, \$100,000,000 limited tender; France \$650,000,000 full tender, \$50,000,000 limited tender; Germany \$103,000,000 full tender, \$108,000,000 limited tender; Russia, \$22,000,000 full tender, and \$38,000,000 limited tender. The ratio which has generally prevailed in nearly all principal countries between gold and silver is 1 to 15 1-2. The ratio between gold and limited tender silver is as a rule 1 to 14.38. The respective ratios in the United States have for some time 1 to 16.90 and 1 to 15.88. The basis of the various monetary systems as divided

erty, stock and fixtures valued at \$110,000, and \$192,000 in accounts, claims, etc. The Molsons' Bank has obtained from the court an order for the payment to it of all the debts due the firm of Cooper & Smith, Toronto, to satisfy the bank's judgment of \$73,149. An additional writ for \$32,809 has been filed by the bank, which carries their claim against the firm to over \$100,000. Among the firms against which the order issues are Crawford & Deaves, Donaldson & Carmichael, Hilker & Co., Johnston & Graskurth, Homer & Co., Dickson & Co., Giddie & Fisher, Halliday & Co., Kidd & Co., Blair & Hawthorne, H. C. Wilson & Co., H. Blachford & Co., Edwards & Husband, Hadden & Staples, Hilborne & Co., A. & W. Johnston, Doyle Bros., Irving & Co., Sill, Jones & Co., the T. Eaton Co. and the Ontario Lumber Co.

—The "Western Insurance Review," as we learn from the "Insurance Sun," says this is the first period of acute financial trouble in which fidelity insurance has been a business of large proportions. At present there is no important commercial center wherein it is not well known and thoroughly respected. Through recent weeks many a capitalist has rested easier because he was secured in one of these fidelity insurance companies against loss by breaches of trust or by embez-

G. P. BROWNE,

(Successor to J. B. CARTWRIGHT & CO.)
Wholesale Wine and Spirit
MERCHANT

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

PORT—Lion Brand, Alicante.

PORT—Lion Brand, "A" Roussillan.

SHERRY—Lion Brand, Palido.

SHERRY—Lion Brand, Manzanilla.

CLARET—Lion Brand, "A"

WHISKEY—Lion Brand, Lion Rye.

BRANDY—Lion Brand, Lion Eau de Vie.

Agent for

JOHN ROBERTSON & SONS SCOTCH WHISKEY

CHAMPAGNE { Vin de France.

CHAMPAGNE { Vin d'Eto.

OUILLET & DELAMAIRE

Jarnac Cognac Brandy.

JOHN FERGUSON & SONS, Scotch Whiskey.

N. M. COUYPIGNE, Bourdeaux Clarets.

416 ST. PAUL STREET, MONTREAL

among countries is as follows: Gold and silver—United States, France, Belgium, Italy, Switzerland, Greece, Spain, Netherlands, Turkey and Japan. Gold—United Kingdom, Germany, Portugal, Austria, Scandinavian Union, Australia, Egypt, Canada and Cuba. Silver—Russia, Mexico, Central and South America, and India. Of the uncovered money South America has \$600,000,000, Russia \$500,000,000, United States \$412,000,000, Austria \$260,000,000, Italy \$163,000,000, Germany \$107,000,000, France \$81,000,000, and Gt. Britain \$60,000,000. The per capita circulation of gold is: United States \$9.01, United Kingdom \$14.47, France \$20.52, Germany \$12.12, Russia \$2.21. Per capita of all classes of money is: France \$40.56, Cuba \$31.00, Netherlands \$28.88, Australia \$26.75, Belgium \$25.53, United States \$24.34, United Kingdom \$13.42, and Russia \$7.16.—As the amount of gold and silver held in each country is constantly fluctuating these figures are only approximate.

Among the causes of failure affecting those engaged in our industrial enterprises one of the most disastrous is the lack of practical knowledge. One of the main causes of the success of British industries is that those engaged in them

OCT. LAURIN & CO.

Manufacturers and Manufacturers' Agents of:

Elm, Ash, Oak, Walnut & Cherry Furniture, Baby Carriages, Reed and Rattan Goods, etc.

Specially, CHAIRS & BEDROOM FURNITURE.

BEAUHARNOIS, P.Q.

Telephone No. 15

Catalogue supplied on application.

Berlin Piano & Organ Co.

LIMITED.

BERLIN, ONT.

have had so much experience. Some of the most prosperous manufacturers in Gt. Britain learnt the trade as mechanics, and know every detail of their business. We are glad to see one of our citizens placing himself on the right track in this respect. Mr. William R. Allen, second son of Mr. Joseph Allen, of the British American Dyeing Co., left for England a few days ago for a two years' course on the technology of dyeing in Yorkshire College, Leeds, Technical Chemical Dyeing Department, having passed his chemistry examinations in Bishop's College here. It will be remembered that Mr. Allen's eldest son, Mr. J. D. Allen, in 1887, brought to Canada the first prize in the honors grade from Yorkshire College, also the City and Guilds of London Institute medal, as a technical chemical dyer. Our textile industries call for a high degree of expert knowledge of the art of dyeing, and Mr. Allen's example should develop most valuable results in these industries.

It augurs well for the administration of the new Governor General, that he comes to us with a knowledge of colonial life, we believe, greater than was ever enjoyed by any of his predecessors. Whatever mistakes have been made, politically and socially—and some have been made in both spheres—by his predecessors and their sorts, they arose from an imperfect acquaintance with the traditions, the convictions, or the feelings and habits of

STORAGE

(FREE OR IN BOND)
FINLAYSON & GRANT,
CUSTOMS BROKERS,
413 to 417 St. Paul Street, Montreal
Bell Telephone 9087. P. O. Box 634.

MONTREAL SMELTING & REFINING WORKS

BABBIT.

Babbit or Antifriction Metals can be manufactured in Montreal as good and as cheap as anywhere on this continent. Four grades of Babbit Metals contain a percentage of copper, tin, antimony, etc. according to number. A good article rightly designated. Sterling value.

Geo. Langwell & Son,

Metallurgists and M'frs,

Wholesale trade only Montreal, Q.
collected.

those they governed in the Queen's name. The Canadian Gazette, of London, in this connection says: "Lord Rosebery once declared that he hoped the time would come when no statesmen would be considered as qualified to take part in the Councils of the Queen until he had made himself acquainted with the principal sections of the British Empire. Canada's new Governor General and the Countess of Aberdeen would come very well out of such an examination as this. With the various provinces of Canada they long since made themselves familiar, and few British visitors have shown themselves more appreciative of the virtues of the Canadian people and resources of their country. But before Lord and Lady Aberdeen went to Canada they had visited the leading Australian colonies, including Tasmania and New Zealand, while India and Ceylon had also been brought within the range of their journeyings. Canadians may therefore congratulate themselves upon having at the head of their society during the next six years those who know how to appreciate the benefit of British institutions in almost all parts of the world."

ESTABLISHED
12 YEARS

THE H. P. DAVIES CO., Ltd.

81 Yonge St., TORONTO.

HEADQUARTERS FOR

BICYCLES, GUNS AND AMMUNITION.

Sold Canadian Agents for

RUDGE and NEW HOWE CYCLES,
Schumacher's Gymnasium
Supplies, etc.

Send for Catalogue of
SPORTING GOODS

Cricket, Lacrosse,
Tennis & Football Supplies.

WHOLESALE AND RETAIL.

81 YONGE ST., TORONTO

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Fire Insurance Co. of England
Capital and Assets, over \$20,000,000.

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THE CANADA ACCIDENT INSURANCE CO'Y.

Head Office, 1740 NOTRE DAME ST., MONTREAL.

Reinsurers of

The Mutual Accident Ass'n Ltd. (Being the Accident Department of The Palatine Insurance Co. Ltd., of Manchester, Eng.)

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

ACCIDENT EMPLOYERS' LIABILITY PLATE GLASS.

Good Agents
can get good contracts,

LYNN T. LEBT,

Manager for Canada

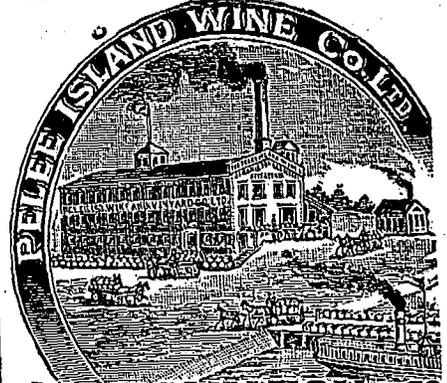
ESTABLISHED 1855

Taylor's Safes

145 & 147 FRONT STREET EAST TORONTO

—An ingenious application of electricity has been brought to our attention in the Cloth-Cutting machine, introduced by Captain A. H. Gunn, of London and Marionville Hall, Scotland, and exhibited before a large number of manufacturers and others at the warehouse of Messrs. Shorey last Wednesday by special invitation. This machine, which weighs only 35 lbs., it will surprise many of our readers to learn, contains more than 4½ miles of wire in its construction. The Electric Cutter is patented in Canada and throughout the whole of Europe. It is the intention of Captain Gunn to establish works in Canada for its manufacture. The Electric Cloth Cutter is an instrument that will cut fabrics of every description, of many thicknesses, with remarkable rapidity. It will cut the finest of linen as easily as it does coarser goods, and it will cut through thicknesses of three and one half

inches. It can be operated on any incandescent circuit, and owing to the simplicity of construction, cannot get out of order. No special training is required to operate them; with half an hour's instruction any novice can use them.—A valuable feature of the machine is the use of an incandescent light to illuminate the work. The lamp is attached to the machine, but is independent therewith as far as the current is concerned, being fed by its own wires. The lamp enables work to be carried on with great facility in dark lofts and on dark days. We noticed among the gentlemen present the following: Mr. B. Tooke, of the firm of Tooke Bros., Mr. Horbrick, of Messrs. J. W. Mackenzie & Co., Mr. Adams, of Messrs. E. A. Small & Co., Mr. Gordon, of the Standard Shirt Co., Mr. Horsfall, of Messrs. Jos. Horsfall & Co., David Morrice Jr., of Messrs. D. Morrice, Sons & Co., Mr. G. D. Mackay, of Messrs. John Mur-



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—In this province, W. J. Millward, fancy goods, Sherbrooke, has assigned. In July '90 he settled at 35c on the dollar, cash, and has gone on in a small way since.—G. R. Colby, hotel, Sherbrooke, has assigned.

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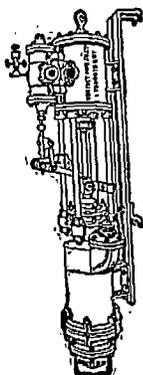
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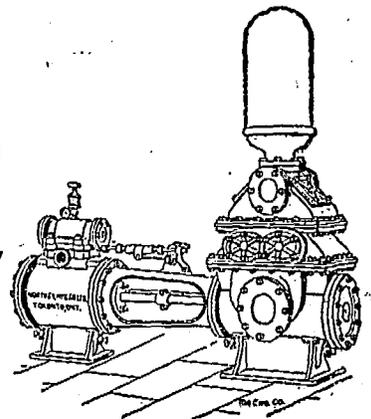
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—Blucklock & Co., shoes, city, who started a retail shoe store in June '92 have assigned, owing \$4,000.—C. S. Gagnier, painter, city, has assigned. He began in the summer of '80, and ten years later assigned with liabilities of \$6,900, when he compromised at 20c on the dollar, half cash and the balance in three months. He has apparently been unable to better his position. Present liabilities are \$3,900.—Thos. Purtell, trader, in business a short time at St. Brigittes des Saults, has assigned with liabilities of \$3,000.—Moise Girard, general store, St. Celestine, has assigned for \$3,800. He has been in business about six years, and devoted time and means to a cheese factory enterprise.—W. B. Parker, dry goods, Valleyfield, formerly of Parker & Martin, has been obliged to assign. His business went behind on account of his enforced absence through sickness. He owes about \$3,000.—J. A. Meagher, general store, Aston station, is offering 25c on the dollar, 2, 4, and 6 months, secured. Liabilities \$8,300.—F. E. De LaBissoniere & Co., traders, Batiscan, have assigned, —Victor Valiquette, a small city grocer, has failed for \$900.—Isidore Gauthier, dry goods, Three Rivers, is offering to compromise liabilities of \$14,000 at 50c on the dollar, but the creditors demand 65c.

—Recent assignments in Ontario include Wm. Davidson, sash factory, Mount Forest; Mark Hazza, tailor, Toronto; Jas. McLaughlin, trader, International Bridge; J. Saurin McMurray, real estate, Toronto. W. B. Montgomery, druggist Toronto. —The Toronto Plate Glass importing company has assigned. The business has been in existence seven years and appeared to be in a fair way. The company consisted of Wm. Ferguson and Ed. Hill, the latter an Englishman and the originator of the enterprise.—Henry King, boots and shoes, Oshawa, is offering his creditors 5 per cent. on debts of \$3,500. His record extends over some years, but he commenced with limited means and has been slow for some time. Other houses obtained the trade. J. E. Wear, cigars, Windsor, is offering 25c on the dollar, on liabilities of \$2,800.—Other assignments are: S. Suddaby, meats, Brantford; W. J. Taylor, painter, Cobman; Hull & Ferguson, grocers, Port Erie, and Mary S. Campbell, grocer, Toronto.

—J. P. Whelan, the well known contractor, has been named provisional guardian to the True Witness publishing company,

which, for some years, has been conducted by Mr. D. M. Quinn, and was supposed to be doing fairly. There is an apparent deficiency of \$1,500, the total liabilities being about \$15,600. Mr. Whelan is a creditor for \$10,000 and the Canada Paper Company for \$1,500. There is a claim for rent, due R. B. Angus, of \$850. Smallest creditors are J. B. Rolland & Fils, and Miller, Richards & Co. The publication will be continued.

—Last year the largest receipts in any one day at the City Hall totalled \$322,000, but this has been exceeded this year. Recent figures were: Monday, September 25, \$24,000; Tuesday, 26, \$53,000; Wednesday, 27, \$53,000; Thursday, 28, \$84,000; Friday, 29, \$157,000; Saturday, 30, 217,000 and Monday, October 2, \$500,000; total, \$1,093,000, or more in one week from assessments and personal taxes than the whole annual revenue in 1873, when \$1,033,074 was collected for everything, assessments, water rates, markets, police, rents, etc.

—The stock of Jas. Newton, boots and shoes, Toronto, has been sold at 60½c on the dollar, that of John Brnder, Colpoys Bay, Ont., at 60c, that of Hockin Bros. Dutton, Ont., at 97c, that of Geo. J. Griffin, seeds, London, at 40c, that of R. Gurd, mfr. brooms, London west, at 35c, and that of A. McDonald, furniture, Cornwall, at 60c on the dollar.

—Dumas, Dumas & Co., mfrs. shoes, Quebec, were partly burnt out on the 19th ult., and recently called their creditors together to explain the state of their finances, fortunately in good shape, as a surplus was shown of \$13,000. There is an insurance of \$10,000 and liabilities were \$8,000.

—For the past twenty-five years J. H. Patry has carried on a hardware business in Quebec, and although he never failed, he seems to have made no more than a living. The advanced methods of newer firms has told against him of late, and he is endeavoring to compromise liabilities of \$11,000 to \$12,000 at 50 per cent.

—W. H. Macalpine, lumber, city, whose assignment is reported, started in February '91 and never made much headway. He owes \$17,000, and his wife is a creditor for between \$7,000 and \$8,000. Other creditors are Dupuis & Co., \$1,097, and the Rathbun Co., \$908.

—The firm of E. Blanchard & Co., hardware, city, the sole registered partner being Adelard Valiquette, has assigned. The business was formerly carried on by E. Blanchard, who proved unsuccessful. Liabilities are probably \$2,800, the principal creditors being Letourneux Fils & Co.

—Work in the building trade at Toronto is still confined almost exclusively to the erection of buildings in the centre of the city, to be used for mercantile purposes. The permits issued during September call for buildings to the value of \$81,645. The total for the year to date is \$1,122,125, as compared with \$1,077,780 for the like period last year.

—E Lepage & Co, dry goods, city, have compromised with their creditors at 50c on the dollar, 2, 4, and 6 months, liabilities being \$28,000. They had a fire recently, with insurance of \$10,000, and the companies are contesting on the ground of alleged negligence.

—A gap has been made in the retail dry goods trade of Quebec by the assignment of D. Drolet & Co. In July '92 Drolet assigned with liabilities of \$50,000, and has since been doing business in his wife's name, but not on such a large scale. The liabilities of the present firm are \$24,000.

—A. Cusson et Fils, wholesale grocers, city, have suspended. The firm has existed for 40 years, first as retail, afterwards retail and wholesale combined, and for the past few years wholesale only. A compromise is expected and no curator has been named, so far. Liabilities are roughly estimated at \$40,000.

—An enterprising Montrealeer, connected for several years past with large schemes for city improvements, has not been able to maintain his hold upon a central Toronto property which some time ago defaulted indirectly into his hands.

Our readers are recommended to hesitate ere they place accounts for collection in the hands of "agencies" or agents of whom they know not the antecedents. There are some as yet prowling about.

—Another failure in the same line in the city of Quebec, is that of H. & O. Gagnon, whose liabilities are \$26,000 and assets \$21,000. This firm succeeded Gagnon & Rochette, who dissolved in February '92.

—The shipments of new wheat received

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Floors for Cellars and Stables,
Sewers, and all Mason
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Successors to Jas. Park & Son,
TORONTO, - - - ONT.

so far by the Canadian Pacific railway in Manitoba show the largest total in the history of the company at this season of the year.

The great English coal strike may yet benefit Canadian mine owners. One English firm has already chartered a steamer to carry coal from Philadelphia to London.

The liabilities of Thos. Lamoureux, vinegar manufacturer, city, are \$19,700, the chief creditors being Haines, Luedeking & Co., \$1,641; Merchant's bank \$1,500, and Banque Nationale, \$1,673.

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FRUITS and VEGETABLES.

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All goods packed under this brand being of finest quality.

A manufacturing firm in St. John, N.B., want to know who are makers of key-hoops, the flat hoops such as are used on flour barrels.

From Nova Scotia comes news of the assignment of Enos L. Munroe, general

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Commission Merchants**

— AND —
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Wisdom & Warter, Jerez de la Frontera Sherry.
Warter and May, Oporto Ports.
Haik & Co., Taragona Ports.
A. Houtman & Co., Rotterdam, Holland Gin.
Ind. Coope & Co., Burton-on-Trent, Ales.
Seigert & Sons, Trinidad, Genuine Angostura Bitters.
Dublin City, Distillery Whiskey.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Eschensour & Co., Bordeaux, Claret, Sauternes, &c.
Joseph Cuzol, Fils & Co., Bordeaux, Claret, Sauternes, &c.
Neven, Raphael & Co., St. Hilaire, Sparkling Sauternes.
Faye & Conie, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

store, Whitehead; Alonzo Silyer, Bridge-water, and Wm. N. Dickson, Onslow.

J. M. Humphrey & Co., boots and shoes, St. John, N. B., have compromised at 40c on the dollar.

An esteemed correspondent comments as follows on our editorial of last week entitled "Agents' Balances": "The object of the article is right, i. e. to do something to remedy the giving of credit for premiums, but to an Insurance manager the force of the article is diminished by the fact that it is based on wrong premises; thusly: Take our own case and see page CVIII (108, not 80); pages 80, 83, (lxxx, lxxxiii) relate to Manitoba statutes. Well, pages cviii and cix, 108 and 109 contain the tables you must refer to, i. e. "Assets in Canada," etc. The Imperial shows "Agents' Balances" \$12,205.16, and may be explained in this way. The amount is all for December premiums and was all paid in by 10th to 15th January. The Government require that we close and balance our books and cash on 31st of December. Consequently the agents' accounts and remittances have not reached us on that day, and although our statement is not made out until, say, February, we are not allowed to put the December premiums in as paid, because we had not the cash in hand on 31st December. It is all paid, however, before the Government statement is made. Again, the Western notes are probably for marine insurance on hulls, which is always paid for by long notes. This is an evil, but has been so for over thirty years. Sometimes these notes do not fall due until after expiration of the policy, I think."

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|----------------------------|---------------|--------------------------------|--------------|
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| Total Invested Funds..... | \$37,700,000 | Bonus Distributed over..... | \$27,500,000 |
| Annual Income..... | 5,000,000 | Investments in Canada..... | \$8,500,000 |

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INCOME AND FUNDS (1892)



| | |
|---|-------------------|
| Capital and Accumulated Funds, | \$35,730,000 |
| Annual Revenue from Fire Premiums..... | } 5,495,000 |
| Annual Revenue from Life Premiums..... | |
| Annual Revenue from Interest upon Invested Funds..... | |
| Deposited with Dominion Government for the security of Canadian policy-holders..... | 200 000 |

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THE CANADIAN

Journal of Commerce

MONTREAL, OCTOBER 6, 1893.

THE HACKETT BILL.

The mind of our citizens has become excited—needlessly, we think—over the Hackett Bill introduced at last session of the Provincial Legislature, and which will have its second reading when the

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House next meets. The Bill deals with the taxation of personal property in municipalities governed by the municipal code, as we find it in the Revised statutes.

From our standpoint it is a wise measure, for it may help to ameliorate the conditions affecting us at present, as residents of the leading city of the Province, and, because commercial, made the burden-bearers of frequent emergent taxation inflicted to restore coin to a depleted Treasury. Hitherto, our prosperous country merchants and farmers have been free agents after sending their candidate to the legislature; one, it may be, whose reckless votes have increased the extravagant expenditures of the Province, while we in the city have had to make these expenditures good.

Mr. Hackett sees the unfairness of this, and with commendable broad-mindedness would add certain clauses to the code so that well-to-do residents in municipalities not governed by special charters, as we, and others, are, will no longer escape their share of taxation, but whether country merchants or farmers will be asked to contribute that share out of every asset beyond income derivable from land or other real property. There will be an assessment, at actual values, of their investments in stocks in banking and other financial corporations, their mortgages, promissory notes, and sundry cash assets. Thus they will have a new interest in the welfare of the Province.

There is nothing like thrusting responsibility upon men to make them conservative and cautious. Freedom from taxation has made the country electors heedless of their responsibilities. These ceased to exist in their minds when they registered their votes at the poll. But they should extend to the time when the balance sheet of the Province is struck, so that in case of need they

may be made to respond, as city men have to do, to any deficiency of revenue.

The Hackett Bill may cause country electors to realize the full responsibility of their votes.

It is not for us in the city to interfere.

THE MONETARY SITUATION.

Advices by mail to hand, dated London, the 23rd September, are, as might have been expected, chiefly occupied with the tumble in the Bank of England rate. It was an utter anomaly for the bank to try to maintain the 5 per cent, when discounts were freely accepted in the open market at about half that rate, but no sooner had the Bank of England lowered its figure, than the rates in the open market immediately fell further, making matters worse than they were before; hence another reduction to 3½ per cent became inevitable. The open market, however, had dropped to about 2 per cent, leaving, as the financial papers term it, "the bank still high and dry." It is but rarely such a sudden dip in the rate has taken place.

The impression at the centres of monetary and business affairs is that although trade is very bad, it is likely to continue so for some time to come, and that the value of money will be steady at its present value. The fear that existed of a general crash in the U.S. has nearly all passed away. The gold shipments have ceased, and the supplies arranged for some weeks ago, when the demand was so urgent, have not ceased to pour in and to affect the market.

The French Government, which is about to undertake the conversion of the 4½ per cents is likely to do everything in its power, through the Bank of France, to keep the whole of the money markets easy. We have referred elsewhere to the Sherman bill, and the

probable attitude of the Senate in respect of it. The European financial journals are hazarding opinions as to the probable effect, in case the U.S. Senate should repeal the abnoxious act. It is within the bounds of possibility that some serious failures may follow, after such a crash as that witnessed lately, and significant warnings and indications are not wanting in the failures of such concerns as the Equitable Mortgage Company and others. There must be more or less lengthy liquidation of business resulting from these troubles. The U.S. Treasury is about 7 per cent below its 100 millions limit, although it is the keeper of the ultimate banking reserve of the whole country, and in ordinary times heretofore, has deemed prudent to keep a very large amount of gold in its vaults. "Is it not possible," says one of the London papers, "that President Cleveland may be only waiting for the repeal of the Sherman Act to borrow gold?" It were well that people should bear this possible contingency in mind—to take precautions lest danger should arise.

The Senate's delay, according to Clews of New York, has had a disastrous effect in monetary centres in the U.S. "It has nipped in the bud revived confidence and put a fresh check upon a renewal of operations." That the relapse has not been more severe is taken as an evidence of hope that the Senate may finally adopt the Repeal Bill:

"There are two points of view from which the disappointing attitude of the Senate may be considered. There is that of the ordinary, observer, who understands little about the methods and tricks of parliamentary warfare, or the complications of party interests and of legislative policies. These people are led by the external appearances of the moment and easily mistake weak

parliamentary feints for real strength, and they are consequently deeply impressed by the during hostility of the minority in the Senate. Yet it is this very class that mainly make the body of sentiment we call public opinion. It is therefore not surprising that the attitude of the trained political warriors, known as "the silver leaders," should have created some dismay and much disappointment among preponderant part of the public. And it is not to be supposed that the opinions of this class are unimportant because they are based upon imperfect observation; for opinions influence action in practical affairs, and in this case they carry a chill of apprehension through every branch of business."

"The other point of view is that occupied by men conversant with the ins-and-outs of politics; familiar with the tricks, the limitations and the licenses of debate; versed in the mysteries of log-rolling; and acquainted with the party jealousies and the conflicting policies involved in the present political situation. To these observers, there is nothing in the present attitude of the Senate that is really inconsistent with a confident expectation that the upper house will finally adopt unconditional repeal. They cannot concede the possibility that the United States Senate will finally dare to carry affront to the almost universal public will to the extent of absolute disobedience. They know that, while it may be good parliamentary tactics to give the minority rope enough to hang themselves, yet the majority is made up of men who are conscious of their power and will fail to use it to a purpose when a ripe opportunity occurs. They understand how it may be prudent to give each minority Senator a chance to set himself right with his constituents or on his record; but they know that to the party now in power success in their issue is a matter of life or death, and that, having prudently done all they can to avoid offences to their opponents, they will then unite with the Republican repealers in carrying the measure by a majority that will surprise the country by its magnitude.

..... "The steady retirement of Clearing House Certificates is another hopeful symptom. Until recently, there had been a marked disposition among the banks to cling to that support until all doubt was removed as to the action of the Senate. Out of the total issue of \$38,000,000

however only \$26,000,000 is now standing—which is a significant expression of the estimate of the banks on the prospect. To the same effect is the fact that banks are lending and discounting much more freely, and without discrimination as to long loans."

Italy also is likely to be a factor in the demand for gold. The state of the currency in that country is most deplorable, and has a demoralizing effect upon business. People who go shopping in any of the Italian towns and tender "paper money," find it impossible to get change, except in the multiple notes of the same character. Shop-keepers prefer making a purchaser a present of small articles rather than change a 5-lire note. The latest advices from Australia say, that negotiations are going on among some of the reorganized banks for amalgamation. That country is over-furnished with banks, and a severe competition between them leads to bad business. Were the number reduced by one half there would be great savings in staffs and branches, and other mediums of expenses, besides having the more important effect of lessening the competition all round.

In Canada we are so influenced by the foreign markets, that there is little change to note and that little is reflected in the monthly statements of banks, already reviewed. An active stock-list must follow the action of the U. S. Senate.

BANK CLEARINGS.

It is a matter for congratulation, that along with an improved credit abroad due to the stability of our banking system, and to the statesman-like quantities of our Government leaders as displayed before a recent tribunal in a question of supreme magnitude, the total volume of trade transacted in the Dominion for the nine months of 1893 still shows an advance over the corresponding period of 1892 as we may observe by the Clearing House Returns—Montreal to date shows \$7,600,000, of an increase and the other Clearing Houses at Toronto, Hamilton and Halifax also maintain an advance.

As regards the United States the issue of Clearing House certificates during the recent emergencies to settle daily balances, worked well locally as an expedient. But the slow adjustment of the Silver difficulty and the payment of the forty-five millions of gold borrowed abroad during the summer before that adjustment has been complete, may

again compel a resort to these certificates which will be a regrettable alternative. Already they have had a significance in Europe calculated to impair rather than strengthen American credit as they have been understood to indicate a questionable solvency. There has been a closer study abroad of the cash and cash assets of both National banks and Private bankers with the same result as in England after the Baring failure directed attention to similar holdings there namely that they have not been a sufficient reserve against liabilities to the public.

REBATE IN PATENT MEDICINES.

The annual meeting of the National Wholesale Druggists' Association, to be held in Detroit this month, has again for its chief topic of discussion the rebate plan in the supply of proprietary articles,—or rather what would be the effect of an abandonment of the system. It is claimed by the "Drug Reporter" that it would result disastrously to the wholesale trade all round, as 50 to 60 per cent of their sales comprises this class of goods. "On this proportion under the rebate plan, the dealer makes a gross profit of 10 per cent. As the cost of doing business is approximately ten per cent, this leaves very little as net earnings on fully one half of the value of the goods handled, and this part of the business, even with the ten per cent. assured, is not regarded as satisfactory. Should this assurance be removed through the abandonment of the rebate plan, the wholesale druggists contend, the trade would very soon drift back to the old order of things in vogue before that plan was adopted, and the trade knows full well how unsatisfactory and unprofitable at that time was the handling of "patents." Under the previous conditions this class of goods was sold on a margin of from two and one-half to five per cent. gross profit, and therefore on fully one-half of the sales there was an actual loss of from five to seven and one-half per cent. (assuming the cost of conducting business to be ten per cent), which would have to be made up by the profit on the other half of the sales and which, it is contended, would reduce the net profits on the total business to such a small figure that few would care to continue in the business.

Another effect of the abandonment of the rebate plan would undoubtedly be that on finding the handling of this

class of goods unprofitable the influential jobbing houses would turn their attention in the direction of selling preparations of their own to take the places of the popular advertised remedies. In this they believe they would be assisted by the retail druggists as the goods could be kept out of the hands of department stores and notorious cutters. Not only would the wholesaler thus become a competitor of the manufacturer, but instead of, as heretofore, giving his active co-operation in defeating legislation which threatens proprietary interests, he would find it to his advantage to ignore the same.

The effect of a return to the old order of doing business, it is claimed by those who have studied the subject thoroughly, would prove especially disastrous and would doubtless be the means of driving many out of the business. It is asserted that as soon as the rebate plan went into effect it placed the small town with a small jobber on identically the same plane as the large jobber; and the result was that the proprietary medicine business became localized, and small jobbing houses were established all over the country. Their business, so largely comprising proprietary goods on which they make a gross profit of ten per cent. under the rebate plan, would be ruined, as few could stand the strain of conducting fully one half of their business on a margin of only two and a half per cent. gross profit. The smaller jobbers would have to go to the wall and we would see a fresh exemplification of the law of "the survival of the fittest."

It has been asserted by some who do not indorse the rebate plan that it would be an easy matter to raise the prices on drugs in order to make good the losses on proprietary goods. This is shown to be impossible by some of the larger houses, as competition on all classes of goods is too keen to admit of more than a fair return in the way of profit. Many of the articles composing the stock carried by the wholesale druggist may be classed as staples and the margin on these is already reduced to a point which leaves little, and in some cases no profit. The number of such articles is constantly growing, and for the very reason that there is no "rebate plan" to apply to these, competition for trade tending to continually pare the prices."

Any discussion of the subject were incomplete that did not take into consideration the great cost of advertising,

indispensable to popular belief in the articles, an expense which is doubtless amply capitalized in the conduct of the business. A correspondent once asked if we believed the medical fraternity were in league with their great and successful rivals, as the former ignored all advertising except that gratuitously given them by their female patients. It was quite beyond us.

THE FINANCIAL OUTLOOK.

Too much reliance is not to be placed upon the general expectation that the U. S. Senate will repeal the Sherman (silver) Act—following the example set by the lower house. Even though it should conduct itself thus fairly and sensibly, it does not follow that all danger is past. Nevertheless English journals have begun to advise their readers that "American Rails" may now be invested in—"with caution and judgment" as they say—in face of the waning sent out lately. People often forget that the universal distrust rife for some time past has crippled or ruined large numbers of people, that it has depressed trade and brought heavy losses to many others. Recovery does not come in a day, and it is to be feared that some time must elapse before confidence is properly restored. The American journals are apparently very hopeful and keep on whistling to sustain their courage.

There is, to be sure, quite a falling off in failures, the number in the U.S. and Canada for the last three weeks being 385, 346 and 341 respectively, but the least of these compares discouragingly with the 172 of the corresponding week of 1892. The share borne by Canada then was 28, or about 16 per cent of the total, against 27, or about 8 per cent in the week ending the 16th ult. It does not follow that because we hear of no more bank failures among our neighbors to the south, that many more have not been very much weakened, and all more or less affected in their constitutions. Assistance similar to that rendered Baring Brothers by the London Banks three years ago—and which has since been generally admitted to have been a mistake—has kept a large proportion of U.S. banks afloat during the last three months. Some time must therefore elapse before recovery is fully established; and without at all venturing on the domain of prophecy, we believe that securities are as likely to recede as to advance during the winter.

As regards U. S. railroads, it may be said generally speaking that as they are "built out of the proceeds of bonds, the shares being thrown in as a kind of bonus, or watering," the wise plan is to shun shares and to touch bonds only. In these bonds there is also a distinction: "income bonds" are practically "preference shares," and are entitled to interest only when the money is earned. Income bonds give no right of foreclosure; they have been created to compensate bondholders who have agreed to a reduction on their interest, or shareholders who have been obliged to pay up installments, or purchase a new issue of bonds to keep or take the company out of bankruptcy. Any bonds invested in should be secured upon the property of the company and carry with them the right of foreclosure, and the investor will do well to confine himself to such bonds as rank for interest either before other bonds on which interest is paid, or shares that carry dividends in well managed companies.

Although Canada has escaped such disasters as those which have overtaken the United States, the influence is felt here to a degree more or less injurious; and this is not to be wondered at, considering our large international trade. We purchase goods exceeding \$50,000,000 in value yearly from the U. S. and sell them of our products somewhat over \$40,000,000 worth. A threatened discount equal to the depreciation in silver, even under the influence of a maintenance of the Sherman Bill, cannot fail to have some degree of anxiety for our people.

A FAST ATLANTIC SERVICE.

The quick fall passages which have been made by the best steamships of the leading Canadian lines, have tended to keep up the interest in this subject always of paramount importance to the travelling public, and the commercial classes of our population.

It would not be easy to enumerate the advantages, to this country, of a five days' system from Dominion to British soil. Naturally these would be great, but it remains to be seen whether the country, in its present stage of development, could afford the outlay and sacrifice involved. Not long ago the lower province press made a loud outcry, against the proposition that one of our Canadian roads should take over the Intercolonial from the government, and make first class winter connections on

our Atlantic sea-board. And yet this seems to be the only course, unless the government is prepared to make a greater outlay, than the country can, at present afford. Experienced steamship and forwarding men speak of a double track, improved dock facilities, and a straightening out, and shortening, of the present route as absolute essentials. Their advice would be, not to give the road away, but to close a fair bargain, and let the purchasing company make the improvements at its own expense.

There can be no complaint about the management of the road under Mr. Haggart, but a twenty-four hours' run from Montreal to Halifax would necessitate close running arrangements with other lines, and a heavy outlay on double tracks, etc., which the government cannot readily undertake. We are told of expenditures for steel rails and locomotives, and the substitution of iron bridges for wooden ones, but while this is gratifying it does not bring our route up to the full state of efficiency required, if we are to maintain that fast competitive, foreign service within our own territory, so ardently looked forward to by many interested in promoting the industries and commerce of the country.

As Canada increases in population and wealth the question of speedy transit will become more pressing, and we can, at least, congratulate ourselves that while our resources were still moderate a good beginning was made to take advantage of our geographical position, and to combat the disadvantages arising from the loss of the Maine sea-board. On the Pacific an improved rail and sea service soon led to a large diversion of American traffic, and like results may be expected here.

THE NEW JUVENILE REFORMATORY

When considering the location of the proposed new Reformatory for Juveniles, it would be well to consider also, place it in the midst of a tract of land which could be cultivated by the inmates.

The training of youths in handicrafts at the public expense, is not desirable. The present stock of artisan labor in Canada is in excess of the country's needs. The work most called for here is tilling the soil. More men are wanted at the plough tail, and not at the parol, bench, or needle.

The lads who drift into such institutions need detaching wholly from city life. Their physical constitutions are usually in direst need of renovation. Juvenile criminals are almost invariably tainted with the vices of dissipation, either inherited, or acquired by keeping vicious company. The first step in their reformation is to bring their health up to the average standard of their years.

To secure this, no more effectual method can be adopted than putting them in contact with their mother earth by handling the spade, or the plough, or other forms of farm labor. To train such lads in some factory occupation, to give them mere deftness of fingers, is a poor makeshift for what they need to make them good citizens. They should be encouraged to industry by a round of daily life that is more attractive than a workshop.

Criminals are usually somewhat volatile: steady application the day through they cannot endure. We are giving the judgment of many of the greatest authorities in Europe, in saying, that young criminals are not, as a rule, idle, but they have a morbid love of varied employment. Their fault is not indolence, but instability. There is a feverish element in their blood, which can best be tamed down by agricultural work, which develops muscle, and quiets the nerves. That has been proved in Belgium, in France, and in England, where it has been found that the characteristic erraticism of youthful offenders, is more effectually subdued by outdoor labor than any other discipline.

One of the foremost of English authorities on Prison discipline once said to us, that, the men and boys who worked on a prison farm so much more enjoyed eating and sleeping than those cooped up inside the workshops, that this animal pleasure made them more docile, and industrious. He argued that this taught them to associate work with enjoyment; and when that is done a long march has been taken towards reformation.

Another point is this, as a rule criminals are cruel, and this defect of nature is corrected by having daily duties to discharge in the care of animals, in whom they become interested, and by learning to understand, learn also to treat humanely.

We trust then the Government will not locate the new Reformatory solely

at any place for political reasons, but will pay supreme attention to the object of such an institution, and build it with such surroundings as will best secure success.

TROUBLESOME REMITTANCES.

It is beginning to be recognized that the art of selling goods may be vastly inferior to the art of getting paid for the same. Many a merchant would be wealthy if he could only recover what was justly due to him, but year after year accounts, perhaps eagerly filled, have to be written off as bad and, in time the financial status of the unlucky seller is imperilled.

The past six months have been peculiarly trying to the wholesale trade, and many must have been compelled to lean more heavily on their bankers for support, than is usual. The constant excuse from the country has been the low selling price of produce, but there are many well able to pay who have kept their creditors waiting, thus needlessly adding to the stringency. Anything in the nature of a crisis causes timid ones to hoard up their means, and shrink from further expenditure, and this appears to have been a common practice this summer. Confidence is essential to the successful carrying on of the credit system of trading and once shaken is not easily recovered. As the fall season advances it is gratifying to note a revival of confidence followed by increased trade. Ability to pay has been strengthened by an abundant harvest and hardening prices for the new crop.

Conditions in the city are somewhat different. There has been abundant work for the laboring masses, in the employ of the city, and of various great corporations, and yet many storekeepers have complained to us that there is no money. "We go to make collections," said one, "and find four or five collectors there before us." Of late, the instalment system has been the craze among the poorer classes, and, in addition, the city is overrun with peddlars. Many of these are foreigners, speaking every tongue but French and English, of which they have only a smattering. Probably half are employed in the day time and solicit orders at night. The temptation to purchase what they don't pay for all at once, is all powerful, and buyers become possessed of too much furniture, and too many clothes, for their means and position. Part of this peddling is probably fostered by the large retail instalment concerns themselves, which furnish everything a household contains, from common

crockery to parlor furniture and ornaments on conditions of weekly or monthly payments. The consequence is that when staple necessities come to be paid for, the grocer, baker, butcher and fuel dealer find themselves forestalled by the instalment collector, who has got his victim down in writing to pay regularly. The rapid growth of this system has, needless to say, made remittances scant and troublesome, especially as it is inclined to spread among the higher class of wage earners. With a full knowledge of the facts before him the honest trader will not be slow to adopt means for his own protection. So long as business cannot be confined to cash transactions a sharp eye must be kept on the running accounts, the accumulation of book debts being a fruitful cause of disaster.

FAILURES BY PROVINCES.

The number of failures by Provinces in the Dominion the week ended the 28th ult., as compared with previous weeks, is as follows:

| | Ont. | Que. | N.S. |
|--------------------|------|--------|-----------|
| Sept. 28 - - - - - | 9 | 19 | 3 |
| Sept. 21 - - - - - | 24 | 7 | 5 |
| Sept. 14 - - - - - | 17 | 9 | 3 |
| Sept. 7 - - - - - | 9 | 6 | 4 |
| Aug. 31 - - - - - | 12 | 14 | 2 |
| Aug. 24 - - - - - | 14 | 8 | 2 |
| Aug. 17 - - - - - | 19 | 7 | 1 |
| | N.B. | P.E.I. | Man. B.C. |
| Sept. 28 - - - - - | — | — | 1 4 |
| Sept. 21 - - - - - | 2 | — | 1 1 |
| Sept. 14 - - - - - | 2 | 1 | 4 2 |
| Sept. 7 - - - - - | — | — | 4 — |
| Aug. 31 - - - - - | 2 | — | 2 10 |
| Aug. 24 - - - - - | 1 | — | 1 1 |
| Aug. 17 - - - - - | 2 | — | 2 1 |

If we compare the number of traders in each Province with these figures (from Dun's Bulletin), some idea may be gathered of the tendency in the several divisions. The number of pages in Chaput's book devoted to the names and ratings of traders is: Ontario 457, Quebec 227, Nova Scotia 63, Manitoba 42, New Brunswick 41, British Columbia 29, Prince Edward Island 11. There are on average about 100 names to a page. This would give 1 trader to about every 55 of the whole population of the Dominion. Surely there are too many traders for the business.

REAL ESTATE TAXATION.

The power acquired by the city a few years ago of borrowing up to 15 per cent. on the total assessed value of our real property, showed to what an extent the citizens were indifferent to their own interests—how short-sighted as compared with the clever men who constitute the controlling element in our civic Parliament; and it is needless to say that the indifference has not in an degree become less under the awakening causes re-

cently brought home to them. Here and there lately murmurs were heard, but our civic fathers were not unprepared. The ferment that arose when it was freely announced in the local press that a great advance was being made in assessment values, put each owner on the stretch and to a degree that for a time led him away from a consideration of the general danger. The astute operators threw the blame on the assessors—convenient scapegoats that they were—and when the ordinary owner looked for himself and found an argument, ready-made for him, in the division of land and buildings, and the so-called autoerats so amenable to reason, he heaved a sigh of relief and went home satisfied, pleased that the cry was out of all proportion to the wool. It was only after some leisurely consideration it began to dawn upon him that the business partook of a wholesale rather than a retail character. He saw that large areas of property which pay no taxes whatever were valued, at rates they could not sell at to legitimate purchasers, for the purposes of that 15 per cent. limit; that the property which pays taxes must bear a double burden—that the 15 per cent. levied in this manner raised the proportion on the taxable property to a figure equal to fifteen per cent. on the untaxed properties. It is needless to point out that property bearing no revenue to the borrowers is no suitable pledge for a loan—that those who pay taxes must shoulder the additional burden.

The broader question is coming home to our people—the increased cost of living in this Province and the tendency to hamper trade. Is it not high time that our taxpayers seek for means to reform this parliament—out of existence—and persuade some honest citizens to come forward for the purpose? But everyone is so intent upon his own affairs that he prefers submitting to being burdened or robbed in a small way rather than waste more valuable time in endeavoring to keep rogues in order.

THE TRADE OUTLOOK.

Our tariff was left untouched during last Parliamentary session awaiting developments at Washington. Stagnation in certain lines of trade naturally ensued, and we are now in the last quarter of the year with no symptoms of betterment. The increased number of failures in Canada and Newfoundland noticeable until quite lately, will tend to keep enterprise at low water mark. In the United States they are beginning to conjecture as to the aspect trade will wear after the Silver Repeal Bill has been passed (for we hope the sound common-sense of the Senate will pass it) and it is with the realization that trade has received a severe blow under the McKinley tariff. A return of confidence on the part of European houses which the Silver Repeal Bill will at once induce, will only be the first blush of returning prosperity for it is evident that heroic efforts must be put forth to restore trade to that condition where exports will again preponderate over imports, a condition which has not existed during 1893.

A more disappointing year could not have been anticipated. Those who have studied the currency problems in the United States and the evils of their system have dreaded a shock to trade ever since 1881, but the gloomiest calculator could never have selected the World's Fair year as the one in which these evils would culminate, and in which a general paralysis of trade, and bank failures by the hundreds, should be its uppermost features.

In Canada we must for a considerable period suffer sympathetically, and possibly in an aggravated degree with any prolongation of trouble in the United States.

The whole outlook must be called grave and difficult, and if the only drawback which Canada will suffer from it be smaller profits in trade for another 12 months she will have been fortunate indeed.

WHAT SIR CHARLES SAW.

Sir Charles Tupper, our High Commissioner to England, arrived in Montreal early this week from a trip to the Northwest, of which he speaks in glowing terms. With few exceptions Sir Charles saw nothing but general prosperity. He explains that much of the difficulty experienced by settlers in the Northwest is owing to the free sinking of their capital in making improvements, all of which, however, must bring good returns in time. As regards the statement that some of them had allowed their lands to be sold for taxes, Sir Charles points out that this is not at all improbable here and there, as owners are allowed to redeem their land by a payment of 10 per cent. additional to the amount of arrears. The cost of borrowing this money for a short time would be higher, and this induces crofters and other settlers to endure such a course, but the number is a very small proportion. Sir Charles has no doubts, however, that the taxes will all be paid and the land redeemed. The hale old baronet is being dealt with favorably by his weight of years. Sir Charles, with Messrs. Duncan McIntyre and R. B. Angus attended the recent meeting of directors of the Strathyre Mining Company in B. C. and the Nickel Mining Company of Sudbury, Ont.

CANADIAN TRADE WITH JAMAICA.

The U. S. Consul at Kingston, Jamaica, in his late report makes references to the trade done by Canada with her sister colony which is all the more valuable, coming from our rival in that market. His argument that Canada cannot do a larger trade there until she buys more of what Jamaica sells is reasonable, but has a more limited application than he admits. It is not the case that the extent of trade possible between two countries is measured by their capacity to exchange equal quantities of goods. The point is, however, a good hint to us. The trade in waggons and carriages is said to be small, and principally supplied by the United States, Canada being the closest competitor. Complaint is made that the American manufacturers do not attend to this branch with sufficient care. "Canada virtually controls the fish market."

"Most of the furniture of wood comes from the United States." In general trade, with Jamaica, Canada shows a gain of 12 per cent. in 1891 and 26 per cent. in 1892. The report says that one noticeable thing is the increase in imports from Canada; this is the result of great effort, both on the part of Canada and Jamaica, to build up trade between the two colonies. It is noticeable in the fact that of nearly every item imported by Jamaica, a small quantity was this last year brought from Canada, even of the various kinds of wines, but the results show it to be unprofitable on most items, and many merchants who have tried Canada the last year will not repeat the experiment, and until Canada can show an ability to use a large amount of Jamaica products, and give a good quality of goods as cheap as can be had elsewhere, she cannot expect to find Jamaica a profitable market for her products. Probably the greatest effort has been made on flour, and while in 1890 she only sold 47 barrels, in 1891 she succeeded in getting in 1,203 barrels, but on this she can offer no inducement either in quality or price, over the American article; in fact both are rather against her. The fact of it is, as long as the United States continue to take over 50 per cent. of the product of the island and show the advantage in the exchange of money and low freights in consequence of vessels returning light for fruit they have a right to expect their full share of trade, and the average Jamaica merchant is willing to grant it, for they cannot expect a country to always continue to buy their products if she cannot sell them the products of her own fields and labor. The consul predicts that it will be many years before Canada will again show any material advance in the amount of her imports into the island, and he looks for a relative loss of percentages the coming year.

HOP REPORTS.

The deficient supply of hops is causing purchases to be restricted to immediate wants. It is reported from the States that lighter stocks were never held than those of this season. The number of bales held is only about one-sixth of what were on hand a year ago. Prices have been unprecedentedly steady, ranging in United States from 20 to 25 cents per lb., whereas from 20 to 45 cents has been customary. The English crop is estimated at about 325,000 cwt., which falls below that of last year by nearly 90,000 cwts. As no stocks of hops of any account are held in England, there will be active call for a supply from this side. The European crops are also reported to be light and not improving. The consumption of hops in England is about 650,000 cwts., so the deficiency is 50 per cent. As the continent will be a buyer, there is a tolerable certainty of hops ruling higher for 1893-94. German buyers are in the Pacific coast market paying more than United States brewers will give. We fear the effect of costly hops will not be such as to be gratifying to beer-drinkers, as no chemical substitute is known that equals this product in flavor or healthfulness.

"FIRST CATCH YOUR HEIR."

That grand creature, the American heir-ess, who is now generally admitted to have been specially created for the relief of embarrassed nobles, has attained almost to the height of her ambition. She has not (Spectator) won a throne yet, though she may if the King of Servia is a wise man; but she has almost approached that surpassing altitude. According to the Pall Mall Gazette, Prince Isenberg-Birnstein has been accepted by Miss Pullman, of Chicago; daughter of the lord of the sleeping and dining cars, and the hereditary prince is not only eldest son of a mediatised prince, one of the even-born who might marry a Hapsburg, but is himself an Imperial Highness, his mother having been an Austrian archduchess. At least, so says the Almanach de Gotha, which is a final authority. American brides who have only won Colonnas, Borgheses, or English Dukes, will feel themselves quite eclipsed, and take no further pleasure in diamonds. The passion for rank is certainly not confined to England, though there it is so strong that even the Queen felt promoted when she was saluted Empress.

PRODUCERS AND CONSUMERS.

A point is well taken, and well put by the Halifax Herald in commenting upon statistics designed to show the respective numbers of producers and consumers in Great Britain. It says: "One of the most amusing fallacies of Cobdenism is that the world is divided into two great classes—consumers and producers, the first named class being the larger, and consequently, the more important. To hear the ordinary free trade orator discourse on the "interests" of the "consumer," and expatiate on the injustice that protection did to that class, one would naturally infer that the "consumers" were a class by themselves wholly distinct from the producers, with interests quite antagonistic. To say that such a theory is ridiculous is stating the truth in its mildest form. There is no such division of the population of any civilized country. The whole people are consumers, and the whole people, except the smallest fraction, are also producers. To appeal to the "consumers" to protect their "interests" against the producers, is simply to ask the people to protect themselves against themselves."

ONE LEGISLATURE.

The slowness with which the Silver Repeal Bill has advanced in the American Senate has led some to wish for the abolition of this Upper House as not representing the feelings of the people, just in the same way as the defeat of the Home Rule measure caused similar comment on the action of the House of Lords. Expensive as we have found, the maintenance of Upper Houses to be in our own country, no one on sober reflection will do otherwise than admit that they have acted as checks upon the rashness and passion of the Lower Chamber. Were it not for the existence of an Upper House no opportunity would time and again have been granted to business men outside of political cir-

cles, or the lobbies of the House, to overthrow unwise or ill-considered measures.

Notwithstanding the deadlocks caused by legislators who set themselves athwart the common-sense of the majority, we should be the last to recommend either England, the United States, or our own people, to do away with their second chambers.

PUBLISHING PRICES.

It is agreed that it does not pay to let rivals see the prices at which one sells, because that tends to underbidding. The sensible goods are and invite inspection on the spot. Quite so, but there is a large proportion of would-be purchasers, who like to know beforehand and in condensed form exactly what they will have to pay for an article. They will sooner not visit a shop merely to ascertain prices on arrival, for that predicates making a purchase, willy-nilly. If they already know the price, however, from an advertisement, they go boldly, knowing exactly what they want, and what they have to pay. Moreover, says a defender of quotation, if catalogues give prices, why not newspaper advertisements also? In fact, the balance seems to lie on the side of quoting, for if one abstains, that does not restrain his competitors, and they will probably reap the benefit from the class of customers mentioned. And they or their representatives can soon get to know his prices.

NEW LIGHT.

"Enemy in the camp," is given as the cause of the comparative lull in operations on the part of those conducting the new light invention in this city. The action taken by the Customs authorities in respect of the fluid—publicly claimed in the early days, or rather nights, of the business in Montreal to be worth \$25 a quart—is alleged to have been on information of a trusted confrere. The article was entered for duty at one-fourth or one-fifth the above figure; but the manager avers that the cost of production in Vienna is only about \$2.50, from which the price here is truly a sharp advance. As the article is not sold publicly in Austria, the Customs people may have some difficulty in ascertaining the "market value at the place of manufacture."

THE U. S. FARMERS FEAR CANADA.

The U. S. Government inquiry into the working of the tariff is not being conducted like that instituted by our rulers, but at Washington where evidence is being heard relating to this matter. The Canadian plan is far more likely to secure full and independent testimony, as Ministers, or their deputies, holding conferences all over the country with all who have anything to say, are brought into closer contact with all classes, and they can on the spot investigate the local conditions of different industries and interests. The evidence at Washington given on behalf of U. S. farmers shows that they object to free imports of agricultural products from Canada. They wish to keep the home market to themselves. One

highly intelligent witness at Washington was Mr. Joseph Nimmo, of Long Island, who spoke in behalf of the agricultural interests of that section. There was no state in the union, he said, whose agriculture is so much in need of protection, or which had in its farming interests secured greater benefits from protection. Canadian competition was easy by the way of the Champlain canal, and in important instances the rates for transportation were actually less from some of the principal towns in Canada than from points in the States. Besides this three-fourths of the imports of agricultural products from countries beyond the sea, were brought to New York city at the very lowest return cargo rates. The farmers from this section had appeared before the committee when the McKinley bill was being prepared and proved that they needed and had good reasons for protection and got about what they asked for. Mr. Parker, also a farmer of Long Island, spoke in the same line, arguing that protection to the agricultural interests of that section was necessary. Similar views have been expressed by witnesses from other districts.

ACCIDENT INSURANCE CO-OPERATION

There is at length a possibility that accident insurance may begin to make some return to the companies operating in Canada. Our readers will probably remember the offer made by a manager some few years ago, when one of his agents complained of his commissions—that if he (the agent) would take the company, and let the company take the commissions, they would be very glad of the change. It is needless to say that the offer was not accepted. At the general meeting held in this city on the 29th ult., already referred to in our columns, several reforms were introduced and adopted. The minimum for the future will be \$5 per \$1,000, and agents will have to content themselves with a 25 per cent. commission. An association similar to that of the fire insurance companies has been organised with Mr. Lynn T. Leet, of the Canada, as president, and Mr. Parkins, of the Travellers' secretary treasurer, with Messrs. Parkins and Ellis (Manufacturers') as Executive Committee. A penalty of \$500 will be imposed for every infringement of the by-laws. The companies, who were ably represented at the meeting, are to be congratulated upon the new departure.

POVERTY CHECKS SPECULATION.

The Boston Bulletin accounts for the dullness in stock operations thus: "The fact is, people are poor and must attend strictly to legitimate business to catch up with their debts. Until people have a surplus and are in easy condition financially, it is doubtful if they pay much attention to speculation. It is indeed a question, if events of the past three years have not palsied the speculative tendencies of the Christian world, and how long before a return of this spirit takes place, no man knows." If the effect of poverty is to keep people to legitimate business, and to cause them to pay their debts, a

dose of it does no harm. Speculation is a monster that eats up its own offspring; it is self-destructive too for it makes men poor and thus cuts away the source of its own nourishment. No greater blessing could happen to the States than for such a general impression of poverty to prevail as to inspire the whole people with a passion for attending to legitimate business, and paying debts.

—The auctioneer, Mr. T. J. Potter, said, when a particular line of black tea was going low, one of the really best bargains of the sale, 22c: That's worth 40c (and it was) and remember that any statement I make in this house in this presence, acting officially for Messrs. John Duncan & Co., must be accepted as true, beyond question; believe me implicitly. There have been rare, very rare occasions when under extreme pressure and provocation an auctioneer has, perhaps, been rather economical of the truth and too generous with his adjectives, but never here. It would not be permitted to even strain the truth.

The toils are being drawn around some of those who fondly trusted in the permanent prosperity of the real estate business in Montreal, vigorously driven though it has been by a strong army of agents for some time past. Suits at law are heard some time past. Suits at law are frequent, and extraordinary "swapping" is heard of to get portions of large tracts out of the market.

The shipping interests of Montreal are calling for increased accommodation. It is probable that an important extension will be made at Windmill Point and a new pier built at Hochelaga.

—An insolvency declaration has been applied for against Poole & Le Moine, lobster packers, Channel, Nfld.

—Liquidators are in charge of the effects of the Williamson book company, Ltd., Toronto.

—The Napance paper company is to be wound up.

THE UNITED STATES TARIFF.

It is still impossible to speak with any certainty with reference to the details of the new bill, otherwise than that the reduced duties will continue to afford a fair measure of protection. Wool may be placed on the free list and there will be a reduction in woollens and woollen fabrics. There is doubt as to whether coal and iron ore will be made free of duty. At one time the New England Democrats confidently expected that both coal and iron ore would be placed on the free list, but now they do not feel by any means so confident that this will be done. There is a strong sentiment in favor of placing a duty on sugar so as to repair the deficit which it is generally agreed Congress will be called upon to face by the end of the next fiscal year. A duty on sugar, an increase of the whiskey tax, or the imposition of an income tax appear to be the only means by

which this deficit can be overcome. The placing of a duty on the sugar and the repeal of the bounty would enrich the Treasury over \$50,000,000 a year, but it would meet with great opposition, and even if the committee should recommend it, it would doubtless be determinedly fought in the House. The proposed increase of the internal revenue tax on whiskey is not regarded favorably by all of the committee, and there are many members of Congress who look upon it as bad politics and unwise legislation. In some quarters the increase is being urged with a great deal of persistence, but it is meeting with opposition equally as determined, and the question is still an open one and remains in a good deal of doubt.

The following is Badstreet's report of business failures in the Dominion of Canada and Newfoundland for nine months of this year and last year:

Number of Failures—

| | 1893 | 1892 |
|-----------------------------|------|------|
| Ontario - - - - - | 568 | 555 |
| Quebec - - - - - | 441 | 424 |
| New Brunswick - - - - - | 58 | 65 |
| Nova Scotia - - - - - | 94 | 119 |
| P. E. Island - - - - - | 19 | 5 |
| Newfoundland - - - - - | 10 | 3 |
| Manitoba - - - - - | 53 | 53 |
| N. W. Territories - - - - - | 21 | 14 |
| British Columbia - - - - - | 59 | 49 |

| Totals - - - - - | 1,323 | 1,287 |
|------------------|-------|-------|
|------------------|-------|-------|

Assets—

| | 1893 | 1892 |
|-----------------------------|-------------|-------------|
| Ontario - - - - - | \$2,356,062 | \$1,195,351 |
| Quebec - - - - - | 1,427,291 | 1,536,231 |
| New Brunswick - - - - - | 217,640 | 294,950 |
| Nova Scotia - - - - - | 384,698 | 428,440 |
| P. E. Island - - - - - | 53,450 | 48,100 |
| Newfoundland - - - - - | 669,410 | 19,000 |
| Manitoba - - - - - | 2,186,444 | 246,868 |
| N. W. Territories - - - - - | 45,962 | 25,402 |
| Brit. Columbia - - - - - | 211,200 | 166,531 |

| Totals - - - - - | \$7,552,157 | \$8,960,873 |
|------------------|-------------|-------------|
|------------------|-------------|-------------|

Liabilities—

| | 1893 | 1892 |
|-----------------------------|-------------|-------------|
| Ontario - - - - - | \$5,102,266 | \$2,855,707 |
| Quebec - - - - - | 3,560,720 | 4,253,701 |
| New Brunswick - - - - - | 402,966 | 463,602 |
| Nova Scotia - - - - - | 736,455 | 822,507 |
| P. E. Island - - - - - | 117,550 | 85,000 |
| Newfoundland - - - - - | 911,630 | 37,000 |
| Manitoba - - - - - | 1,804,353 | 430,430 |
| N. W. Territories - - - - - | 126,753 | 46,521 |
| Brit. Columbia - - - - - | 400,150 | 296,191 |

| Totals - - - - - | \$13,162,843 | \$9,200,650 |
|------------------|--------------|-------------|
|------------------|--------------|-------------|

DURATION OF IRON BRIDGES.

The life of an iron bridge depends entirely on how it is kept and the material with which it is painted for its preservation. I may say that in my experience I have examined a considerable number of iron bridges, and one I examined was up for fifty years, and the parts of it which were properly looked after were practically as good as on the day they left the works. Some three months ago I examined another bridge over a river; it had been up thirty years, and had not been painted for fifteen years, but there was very little corrosion; the parts that were rusted were parts where drips of water had fallen and had not been properly attended to. Then, again, I examined another a few weeks ago which had been up thirty-eight years, and every part of that bridge is practically as good as on the day it was put up. A few years ago I bought the material of the old Hammer-smith Bridge, London, for the purpose of using it as temporary plant in the erection of the Forth Bridge. It had been up for sixty-two years, and a great many of the parts had not been painted since its erection, as it was impossible to get at them; yet these parts were in a good state of preservation, in fact, quite as good as when they left the works. I took some

of the material with which it had been painted, to ascertain the reason for the good state of preservation it was in, and the result of the analysis was that the material with which it had been painted was genuine white lead. You can see from these samples that an iron bridge properly taken care of by those responsible for it will last practically for any length of time. The Bonar Bridge, which we have just replaced, was carried away by the strong floods; it had been up for eighty years. The iron part of the bridge, which was 150 feet span, was perfectly good, but the masonry piers got scoured out and washed away, therefore the ironwork fell into the bed of the river and was destroyed.—Sir John Errol, in "Hardware Journal."

THE FUEL OF THE FUTURE.

We quote from "The Hardware Trade Journal": Under the above heading, a writer contributed recently to the columns of the St. James's Gazette an excellent article, which we reproduce here. The employment of liquid fuel is gradually being recognised as one of the possibilities of the future, and there can be little doubt that if we have many repetitions of the colliery strikes of late years, the attention of all steam users will turn to this new combustible. As it is, the use of petroleum or its products is extending over a rapidly increasing area, and, as will be seen from the following particulars, engineers in this country, as well as in those regions where mineral oils are under ground waiting to be drawn off for consumption, are beginning to test the value of the new method of steam rising.

After saying that the leaders of the Miners' Federation are loudly insisting just now that the coal owners could keep up prices, and with them wages, if they chose to do so, the writer of the article goes on to say that, as a matter of fact, very strenuous efforts have been made for years past both to find substitutes for coal and to burn its secondary products; and so much success has attended some of these experiments in the very industries where coal is most largely used, that colliery-proprietors are now quite alive to the fact that a trifling rise in prices not only limits consumption but also brings their coal into competition with petroleum and other oils. As yet, indeed, the supply of liquid fuel in England has not been properly organised; but, in spite of this, there are indications that it will probably at no very distant date oust its rival, for locomotives, at least, and possibly for steamships, to say nothing of ordinary manufacturing purposes. At Chicago at the present moment the furnaces of the vast Exposition machinery are fed with petroleum oil, pumped along a distance of nearly a hundred and fifty miles from its source in Ohio. In Russia and in South America—countries to which we should not usually look for new developments in engineering enterprise—petroleum is largely used on the railways, owing to its being cheaper there than coal. In England liquid fuel is dearer than it will be when the demand for it is greater and the facilities for supplying it have multiplied; but in spite of this at least one railway—the Great Eastern—has adopted it on a dozen of its locomotives with eminently satisfactory results. Some of our readers may have observed that it was an oil-burning engine which was selected to draw the special train conveying the Duke of York and his bride to Sandringham lately.

The system employed on the G. E. R. was introduced by the head of the company's locomotive works, Mr. James Holden, who, after half-a-dozen years' trial,

during which he has introduced important improvements in burners and fire-bars and other mechanical details upon which we need not enlarge, has brought it to what experts agree to be a high state of efficiency. Leaving aside for a moment the question of cost, we may give the reader a rough notion of the practical advantages of liquid over solid fuel, by mentioning that they are somewhat the same as those which result from burning gas in a stove instead of coal; no waste of time, labor, or fuel in lighting or extinguishing; ease of regulation of heat; simplicity and cleanliness. In Mr. Holden's system the oil is carried on the tender in two large cylinders, which contain enough to last three or four times as long as a tender loaded with coal; it is introduced by pipes into the usual locomotive fire-box, and burnt there in combination with air in two patent burners over a thin layer of incandescent solid fuel, which may be slack or cinders or sawdust, and can be dispensed with if necessary. The present writer, traveling on one of these engines, was immediately struck by the fact that the stoker's occupation is practically gone. "Its bloom-in' toy for 'im, that's wot it is," remarked the engine-driver in response to an observation to this effect. Looking after a tap or two takes the place of the laborious coaling and raking, and, as a consequence the steam-pressure and speed can be regulated with a nicety and ease hitherto quite impossible. A "dirty" fire—i.e., a furnace choked with ashes—is a driver's bete noire, and no cunning device has yet succeeded in preventing a fire getting "dirty" after a longish run. It is impossible to go on making steam enough when the fire gets into this condition (as the poor bachelor seeking to boil a kettle knows well), and consequently arrangements have to be made for changing engines at due intervals; if it happens, as it often will, that a stiffish incline has to be faced after the fire is choked, another engine has to be telegraphed for to lend a helping wheel, and delay and inconvenience ensue; sometimes, too, an attempt to build up the furnace when "dirty" results in a too impetuous fireman's piling up coal and absolutely extinguishing it. With liquid fuel all this is impossible—as impossible as with the domestic gas-stove. The worst that can happen is the fouling of a burner; but each engine is furnished with a supply of these, and the old one can be taken out and replaced by a new one in a minute. Similarly, the waste occasioned by the necessity of keeping up a coal-fire to its full height till the end of the run, and then letting it die down, is obviated; when you have finished using your oil furnace you simply turn off the supply. One other advantage ought to commend the oil system to the public, if not to the consumers; there is practically no smoke; the grimy belching of an engine getting up steam is unknown where liquid fuel is used.

But, of course, the great question on which its general introduction depends is the cost. So far the G. E. R. has found it slightly cheaper than coal; but then coal costs them more than more favored lines which run to the pit's mouth. The saving in labor to all consumers would be immense if arrangements were made on a large scale. Coal, on its arrival in trucks, has to be (1) unloaded and stacked by hand, (2) put into trucks again as it is wanted for the coaling stage, (3) loaded thence into boxes for supply to the engines, and (4) transported in boxes to the engines and discharged into tender. Now oil can be supplied by pipes and hose direct into the tender-tanks just as water is; and the economy of space is also a very weighty consideration. It is further claimed that engine-tubes, fire-boxes, etc., undergo less wear and tear, and last longer.

As regards marine engines, there are, no doubt, certain difficulties which do not apply to locomotives. But even if the system be not more economical than coal-

burning, there is at least one class of ship to which, one would think, it could be applied with advantage. Imagine the gratitude of the Navy if the horrors of coaling were done away with, and the advantages that would accrue in war-time from absence of the delays and grave inconveniences that accompany the present method.

A few words as to the nature of the fuel used. Mr. Holden burns mainly a kind of tar, which results from the oil-gas manufactured by the Great Eastern Railway for lighting their carriages. This, of course, is a product of coal; but it is a product formerly valueless. It is because it depends chiefly on its own supply of this liquid fuel that the Company has not adopted the system more extensively. But there can be little doubt that petroleum—or, rather, the residue from distilled petroleum—will in time be put on the market at a much lower rate than is now the case. It may be bad for coal and colliers when that comes about.

The article above quoted, able as it undoubtedly is, curiously enough omits one very important use of oil as a fuel in torpedo boats. These little vessels are, indeed, almost impossible without it, for they cannot hold sufficient coal to give them an extended radius of action such as will be found necessary, say in a war with France. They can, however, carry a quantity of oil, which will enable them to make a reasonable cruise, the oil being generally mixed with water. This mixture burns better than oil by itself, and it has, moreover, an additional claim to regard because it is non-explosive. A shell fired into the tank containing a mixture of oil and water will be instantly put out, so that this tank is as effective as a coal bunker to act as a buffer, and is an extinguisher into the bargain. The mixture of water with the oil has another advantage in the fact that it gives off no dangerous and explosive gas as the tank empties.

Referring to the experiments made by Mr. Holden, as mentioned above, a few particulars may prove interesting. His first test was made in 1887 with a small Cornish boiler, in which he gave a week's trial to both coal and the liquid fuel. With coal the final result was:—Cost for 100 hours, burning 12,130 lbs. of coal at 11s. per ton—£2 19s. 7½d. Using coal, coke and tar ("Holden's system") the cost for 100 hours worked out to £1 15s. 2½d. In a subsequent experiment with two locomotives of precisely similar dimensions, but one of which was fitted to burn liquid fuel, the result at the end of a train mileage of nearly one thousand miles was that the ordinary engine cost £9 4s. 10½d. in fuel, and the oil-burning engine £9 1s. 5d., showing a difference in favor of liquid fuel of 3s. 5½d.

On the Grazi and Tsaritsin railway in Russia, the engineer, Mr. Urquhart, has obtained some valuable data. One test made in summer time with similar engines yielded the following four results:—Cost of fuel per train mile, bituminous coal, 10.599d.; petroleum refuse, 3.581d.; anthracite 9.621d.; and petroleum refuse, again, 3.539d. In this case it may be mentioned that the price of coal on that railway is 27s. 3d. per ton, and of petroleum refuse, 21s. per ton. In comparing Russian petroleum refuse with anthracite, Mr. Urquhart says that "the former has a theoretical evaporative power of 10.2 lbs. of water per lb. of fuel, and the latter of 12.2 lbs., at an effective pressure of 8 atmospheres, or 120 lbs. per square inch, hence petroleum has, weight for weight, 33 per cent. higher evaporative value than anthracite. Now in locomotive practice, a mean evaporation of from 7 to 7½ lbs. of water per lb. of anthracite, is about what is generally obtained, thus giving about 60 per cent. of efficiency, while 40 per cent. of the heating power is unavoidably lost. But with petroleum an evaporation of 12.25 lb. is practically obtained, giving 75 per cent. efficiency. Thus, in the

first place, petroleum is theoretically 33 per cent. superior to anthracite in evaporative power, and secondly, its useful effect is 15 per cent. greater, being 75 per cent. instead of 60 per cent., while, thirdly, weight for weight, the practical evaporative value of petroleum must be reckoned as at least from 63 per cent. to 75 per cent. higher than that of anthracite."

It must be remembered, however, in considering Mr. Urquhart's figures, that in South Russia petroleum is plentiful and cheap, and coal is comparatively dear. Over in this country the difficulty to contend with is that there is a scarcity of oils at a price that would compare favorably with coal; and even should a good supply of liquid fuel become available, a general use of it would tend to raise the market value to a higher price than would prove its superiority over coal. These are difficulties that at present appear in the way, but who shall say that they may not be far less real than they seem?

MONTREAL CLEARING HOUSE.

Total for week ending 5th Oct., 1893—Clearings \$11,462,253, balances \$1,760,761; corresponding week 1892, clearings \$10,111,854, balances \$2,616,133; corresponding week 1891, clearings \$11,597,177, balances \$1,451,332; corresponding week 1890, clearings \$9,785,959, balances \$1,341,396.

Financial.

Thursday Evg., Oct. 5, 1893.

Monetary affairs have not been particularly interesting this week. Money in London is cabled at 1/4 the bank rate being 3 per cent. Sterling closed steady here. Sixty days' sight 8 9-16 to 11-16 and 8 1/2 to 9 1/2; demand 8 15-16 to 9 and 9 1/2 to 10; cables 9 1/2 to 10. New York funds par to 1-32 and 1/2 prem. to 1/4. Documentary sixties 8 1/2 to 1/4. Cattle bills, 3 days, 8 1/2 to 1/2. Local stocks have been quiet and there was no afternoon board to-day on account of the races. Banks were neglected but steady. Pacific closed with buyers at 75 3/4, the business of the week being trifling. Cable closed firm at 137 1/4 bid, after selling up from 135. Gas, Telegraph, Richelieu and Passengers had most of the business which was done within a moderate range, with the exception of Richelieu, which touched as low as 5 1/2. Following is the record of the week, as per Clouston & Co., stock brokers:

| Banks. | No. Shares. | Highest price. | Lowest price. | Average this week last year. |
|----------------|-------------|----------------|---------------|------------------------------|
| Montreal..... | 35 | 221 1/2 | 221 | 229 |
| Peoples..... | 12 | 111 | 111 | 108 |
| Merchants..... | 70 | 155 | 154 | 162 1/2 |
| Commerce..... | 73 | 138 | 136 1/2 | 145 |

| Miscellaneous. | No. | Highest price. | Lowest price. | Average this week last year. |
|-------------------|--------|----------------|---------------|------------------------------|
| Cable..... | 807 | 138 | 135 | 165 |
| Telegraph..... | 342 | 142 1/2 | 141 1/2 | 147 1/2 |
| Richelieu..... | 375 | 56 | 51 1/2 | 68 1/2 |
| Passenger..... | 473 | 180 | 178 1/2 | 248 1/2 |
| " New Stock | 30 | 178 | 177 | .... |
| Gas.....xd | 1305 | 184 1/2 | 176 1/2 | 222 1/2 |
| Pacific..... | 79 | 77 1/2 | 74 | 86 |
| Montreal Cotton | 38 | 124 | 121 1/2 | 143 1/2 |
| Dominion Cotton | 25 | 118 | 118 | 133 1/2 |
| Dominion Cot bds. | \$1000 | 100 1/2 | 100 1/2 | .... |
| Telephones.....xd | 100 | 140 | 140 | 163 |
| Duluth Com..... | 50 | 7 1/2 | 7 1/2 | 13 1/2 |
| Duluth Pref..... | 100 | 19 | 18 1/2 | 31 1/2 |

MONTREAL WHOLESALE MARKETS.

Thursday Evg., Oct. 5, 1893.

Business has been moderate, but there is a larger turnover than for some months and remittances are coming in, with more regularities. Buyers realize that the fall is closing in and that new goods have been steadily pouring into the city warehouses. As before stated, the disposition to buy lightly, and often, is becoming more popular every year, as losses through stale and shop worn stock are thereby lessened. The advance in rates of freight at this season still causes a brisker movement in certain goods, such as hardware, chemicals, boots and shoes, etc., prior to the close of navigation. Last year, at this date, the Hausa line withdrew its steamers on account of the serious delays caused by the cholera quarantine, and fall shipments were generally delayed. Our shipowners, this year, are fairly busy and are enjoying an immunity from the cholera scourge.

Ashes.—Receipts continue light and price higher. First pots \$4.40 to \$4.45. Second \$3.80. Pearls nominal at \$6.25 to \$6.50 for first sort. Receipts since 1st January 1,218 brls. pots, 87 brls. pearls; deliveries 1,248 brls. pots, 131 brls. pearls; in store 5th October at noon 65 brls. pots, 8 brls. pearls.

Butter and Cheese.—Trading in butter is limited owing to high prices asked. Local jobbing sales are mentioned at full prices. There is not a great deal of dairy in sight and many present holders are likely to long for present prices later. Cheese is nominally firm but quiet. Supplies are going forward heavily but they are from store. Fall make firm and there is little on sale east of Toronto. The Liverpool public cable quotes 50s but private advices put the figures for choice fall goods 2s to 3s higher. Finest Ontario white and colored may be quoted at 40 5-8c to 3-4c.

Dry Goods.—Manufacturers of both woollens and cottons report a steady increase of their output, and that too, on orders. An advance has been paid, in some instances, for raw cotton, and the price of wool is firm, but no addition to cost of manufactured goods have been made. There was a good week's business in the suburbs, an improvement on the same week last year, and city shop keepers are busy. Buyers from the Eastern Townships and other points have been in the market, and our wholesale friends seem satisfied with what has been done, up to the hour of our writing. Country traders are said to have bought lightly, preferring to let wholesalers hold stocks, so that they can visit the market frequently and pick out what they require. As the week advances remittances improve and, it is hoped, this month will show larger receipts than those preceding. There is certainly an anxious lookout for a freer discharge of money obligations and, we trust, returns will be satisfactory.

Freights.—Market quiet. Grain to London and Glasgow 1s 9d, Liverpool 2s 3d. Flour, Liverpool and Glasgow 11s 3d, London 12s 6d. Butter and cheese, London and Glasgow 25s, Liverpool 27s 6d. Cattle, by regular lines, London 35s Liverpool 45s. Hay, per ton, London 40s, Liverpool 32s 6d, Glasgow 25s, Avonmouth 35s.

Groceries.—There has continued to be an active call for sugars and prices are

firm. In consequence of the war in Brazil all Brazilian coffees are 1c to 1.1-2c per lb. dearer on this market and other coffees are firm. No large sales are mentioned, as tea rather than coffee, is the staple beverage in Canada. We quote Rio 19 1-2c to 22c. No regular Rio cables are being received in the United States. The total visible supply of coffee is now figured at 286,475 bags; same time last year, 511,765; in 1891, 487,324. The total volume of coffee afloat from Rio and Santos now amounts to 133,000 bags; same time a year ago 302,000. The latest cable from Rio speaks of the market as paralyzed. Banks are closed and the city is in a state of siege. It is generally believed that if affairs at primary points are calculated to prevent further shipments immediately, the quantities afloat are about all that can be depended upon for supplies for some time to come. There is a better feeling in teas in the Montreal market, since last week's auction, as many lots have gone west. A Yokohama report states that the demand latterly has been more for medium and fine grades. Prices generally have hardened, but there is no quotable change to note. There is a large stock, but finest and choice leaf is scarce. Total settlements to recent date, 198,600 piculs, against 214,000 last year. Quotations run from \$12 to \$14 for common, up to \$30 to \$33 per picul for choicest. Late ships carried the following for Canada: SS. Peru 14,934 lbs. ship Brodiek Castle 1,192,387, SS. Strathleven 49,625, SS. Victoria 13,068 lbs. for Canada and Pacific coast; Exports of tea to Canada from 1st May to recent date were 5,217,546 lbs., against 5,976,888 in 1892-93 and 8,326,065 in 1891-92. Total exports to all points are: Current season 23,292,623, 1892-93 24,804,507, 1891-92 24,626,585. Price firm: The mills in the South are running on short time as they cannot get the rice to mill. There is a good demand for new importations of foreign dried fruits. The story that sugar has been bought in Europe for the United States is denied. It appears there is no margin of profit. Sugar continues scarce in Chicago; retailers not being able to more than half supply their customers. The sugar trust admits that the market there is short over a million barrels with no immediate prospect of relief.

Green Fruits, Etc.—Business fair prices about steady. Apples \$1.75 to \$2.50 for ordinary, fancy \$2.75 to \$3.25. Water melons 15c each. Rudi summer oranges in boxes of 200 were offered at \$3.50 to \$4. Lemons, choice, \$3 to \$3.50, finest \$3.75 to \$4.50. Plums dearer at \$1 to \$1.50. Canadian Bartlett pears \$4.50 to \$7; Flemish beauties \$3.50 to \$5. Peaches 85c to \$1.25. Blue grapes 2 1-4c to 3c, red Rogers 3c to 3 1-2c, Delaware 4c to 5c, Niagara 2 3-4c to 3 1-4c. Bananas \$1. Dates, per lb., 5 1-2c. Nuts, filberts, 10c, walnuts 14c, almonds 16c, peanuts, raw 9c, roasted 10c.

Flour and Grain.—Flour is steady with moderate demand and grain dull. Oats have sold at 36c to 37c afloat and feed barley at 42 1-2c in store. Recent quotations for wheat in Chicago, 66c Oct., 69c Dec., 76 3-8c May. Last week Chicago received flour and grain equal to 7,995,000 bushels of wheat and shipped equal to 5,380,000 bushels. Liverpool stocks are: Wheat 6,635,000; corn 703,333 and flour 197,000 sacks. Last year the figures were: Wheat 4,914,000; corn 893,904 and flour 190,448. The amount of wheat, according to the American visible supply, and on passage last week, reached 91,637,000 bushels, an increase of 1,296,000 over the preceding week. Eng-

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MONTREAL.

lish advices note wheat and corn in Liverpool as steady but quiet. Australian wheat off coast 28s 3d, and Californian ditto. French markets firm. Weather in England cooler and fine. Mixed maize in Liverpool 4s 1.1-2d. Canadian peas 5s 5d. Between 10 and 15 wheat cargoes on sale off coast. Stock in London, wheat 240,000 to 260,000 qrs., maize 90,000 to 100,000, and flour 800,000 to 825,000 brls.

Iron and Hardware.—Fall deliveries are on the increase and new orders have been coming in well, especially for small wares. Speculation abroad in pig tin has been tame. Late London cables quoted £79 10s for both spot and three months. Speculative bids on copper have been a trifle higher and there is a firmer undertone. The popular quotations at New York were 97-8c to 10c for Lake Superior ingot, to 3-8c for common casting stock. Recent 93-8c to 1-2c for electrolytic and 91-4c London quotations for G. M. B. copper were £42 for spot and £42 2s 6d for futures. There is the usual call for pig lead at former prices. London cables £9 12s 6d for soft Spanish. Spelter is held with more show of firmness in the west but there is little life in the eastern markets. The London price is £17 2s 6d for good merchant brands.

Meal and Feed.—Oatmeal is in fair demand but supplies are more ample and prices are easier. Feed is also less firm: Bran is quoted at \$14.50 to \$15.50 and shorts at \$17 to \$19.

Provisions and Eggs.—Pork is firmer and there is a good demand for hams and bacon. Canada short cut \$22 to \$23 per brl, Western new mess \$20.50 to \$21.50; hams, city cured, 12c to 14c; bacon 11 1-2c to 12 1-2c; lard in pails, 11 1-2c to 12 1-2c; common refined 9c to 9 1-2c. Pork in Chicago recently sold at \$15.55 Oct., \$14.10 Jan., and lard at \$9.40 Oct., \$8.22 1-2 Jan. There is a light supply of eggs in the local market and prices are firm at 15c to 15 1-2c.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Oct. 5th, 1893.

There has been a moderate movement in merchandise this week, with no particular feature. Prices generally are steady and the outlook favorable. Travellers are sending in fairly good orders for dry

C. W. HENDERSON,

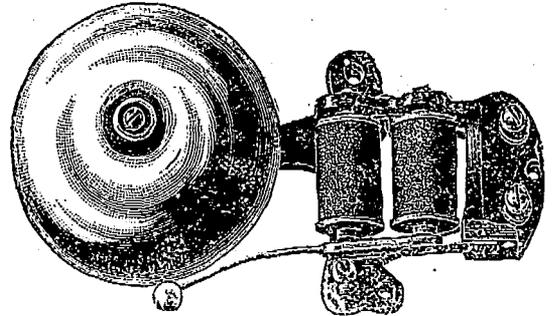
Manufacturer and Contractor

ELECTRICAL SUPPLIES,

EXPERIMENTAL APPARATUS, MODELS, &c.

Commutators made, Armatures and Electrical Apparatus of all kinds repaired. Miniature Incandescent Lamps, Storage Batteries Re-charged, Doctors' and Dentists' Electrical Apparatus.

CORNER
BLEURY & JURORS ST:
MONTREAL.



SPECIALITIES

Gas & Water Pipe

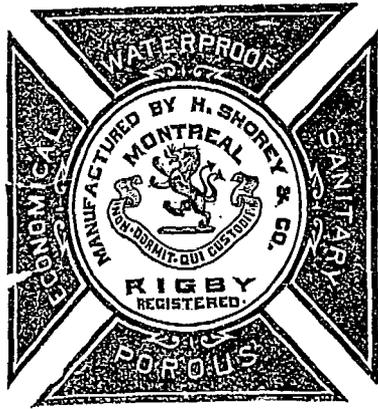
— IN —
Black and Galvanized
IRON
CAST IRON and LEAD

Malleable and Cast Iron
Fittings

Supplies for
Water Works for Villages, Towns, &c

goods, groceries and hardware. Money is steady, with call loans quoted at 7 per cent., and prime discounts 6 1-2 to 7 per cent. Sterling exchange is lower and New York drafts steady at par to 1-16 premium between banks. Business on the Stock Exchange has been quiet, while most securities are higher. Cable sold at 188, British America Assurance at 118 1-2 and Western at 149 1-2. Montreal Bank firm at 219 bid, and Standard sold at 166, Dominion wanted at 268, Toronto at 240,

Ontario at 112, Commerce at 138 1-2, Imperial at 179, and Hamilton at 156. C. P. R. firm at 74 3-4 bid, Telephone 189 bid, and Toronto Electric Light 172 bid. Loan Company issues quiet and firm. Butter.—There is a moderate demand, with values firm. The best tub is quoted at 21c to 21 1-2c, medium at 16c to 18c and creamery tub at 23c to 24c. Eggs are firmer, with sales at 15c to 16c in case lots. Cheese firm at 10c to 10 1-2c in a jobbing way.



RIGBY POROUS WATERPROOF CLOTHING

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

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

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

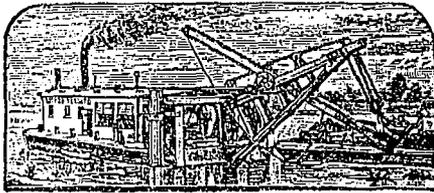
Manufactured and for sale by us and the Dry Goods and Furnishing Houses throughout Canada.

H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.

M. BEATTY & SONS, WELLAND, ONT.

Dredges, Ditchers, Derricks, Steam Shovels

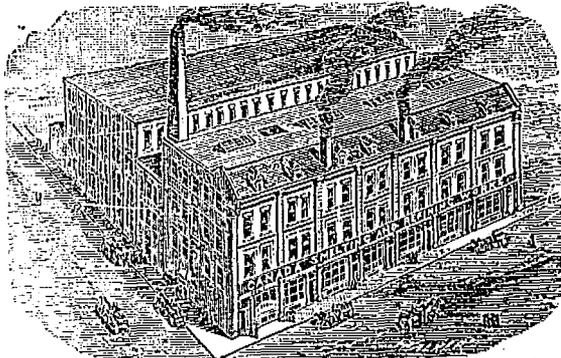


Hoisting Engines,
Horse Power Hoisters,
Gang Stone Saws,
Stone Derrick Irons,
Centrifugal Pumps

And other plant for Contractors' use.

Agents: JAS. G. STEWART & CO., Imperial Building, MONTREAL.

CANADA SMELTING AND REFINING WORKS,



FRED. T. TREBILCOCK, Manager.

Office:
Cor. Richmond and King Sts.
Works:
173 King Street,
LONDON, ONT., CANADA.

GOLD AND SILVER SWEEP
SMELTING
REFINING & ASSAYING.

Special attention and prompt returns given for Jewelers' Sweeps and Photographers' Waste.

All kinds of ore, Jewelers' Sweeps, Photograph Waste, old gold or silver or plated metals or any kinds of residue containing gold and silver, smelted and refined, and cash sent promptly to cover same.

Our Inducements

A GOOD ARTICLE:
AT A FAIR PRICE.

Our .: Celebrated .: Brands :

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

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

S. DAVIS & SONS

The Largest Cigar Manufacturers in the Dominion.

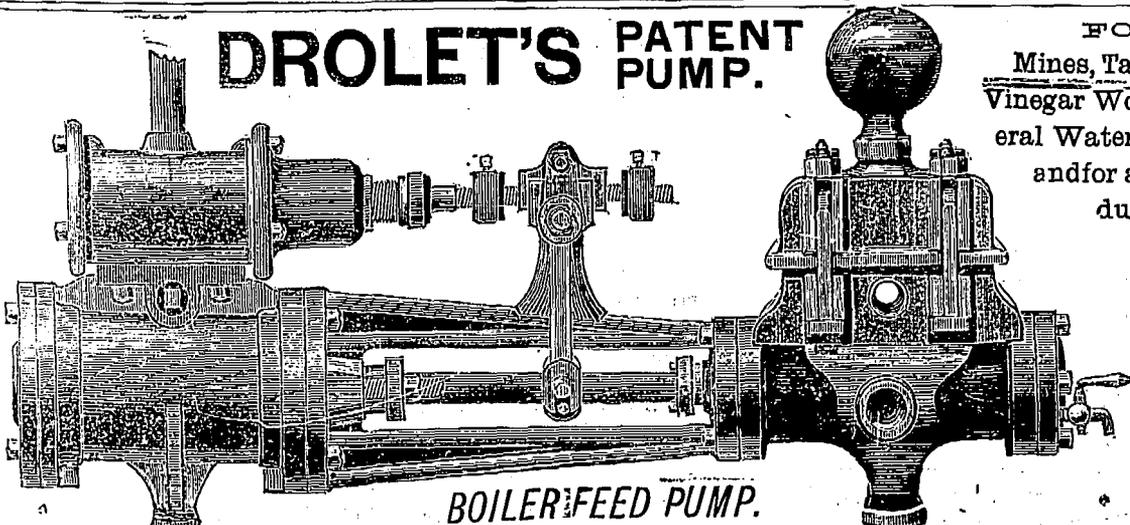
Dressed Hogs.—Receipts are moderate and prices firm. Several sales reported at \$8 to \$8.10.

Flour and Grain.—The demand for flour is inactive and prices unchanged. Straight rollers are quoted at \$2.95 to \$3.05, and extras nominal at \$2.70 to \$2.75. Ontario patents \$3.15 to \$3.30. Manitoba patents are quoted at \$3.80 to \$3.90. Wheat is rather easier, with the export demand slack. Sales of white outside at 58c to 59c and of red winter at 58c. Spring sold at 57c. Manitoba wheat dull, with cars quoted at 73c to 74c for No. 2, lake and rail, and at 70c for October delivery, all water. No. 3 hard sold at 69c west. Peas dull, with sales at 53c west. Oats are also dull and prices easy; mixed are quoted at 28 1-2c at outside points, and at 32c to 32 1-2c on track. Buckwheat dull and nominal at 40c. Bran unchanged at \$12 per car lots on track and shorts quoted at \$15 to \$15.50. Oatmeal dull at \$3.90 to \$4.

Groceries.—Trade is fair, and prices of leading staples unchanged. Sugars are selling at 5 1-2c for granulated and at 4 1-4c to 5 1-4c for dark to light yellows. Dried fruits dull, with old raisins offering at low prices. Canned goods steady, with tomatoes and corn inclined to be firmer. Tens in moderate request and fees firm at unchanged prices.

Hides and Skins.—Hides dull, with cured

DROLET'S PATENT PUMP.



BOILER FEED PUMP.

Cheapest and best Pump made in Canada Send for Catalogue.

FOR
Mines, Tanneries,
Vinegar Works, Gen-
eral Water Supplies,
and for all other
duties.

F. X. DROLET,
Patente and Manufacturer,
75 to 79 St. Joseph St.,
QUEBEC CITY, QUE.

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), 304,500
Resources 1,119,948
Deposit with Dom. Gov't, - \$7,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases usually reducible until the rate of One-Half per cent. per annum is reached.

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

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

President, - SIR ALEX. T. GALT, G.C.M.G.
Vice-President and Managing Director EDWARD RAWLINGS.
Bankers, - THE BANK OF MONTREAL.

HQAD OFFICE:

Dominion Square corner Metcalfe St.
MONTREAL.

EDWARD RAWLINGS,
Vice-Pres. and Managing Director.

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

ESTABLISHED 1882

THE CANADA JUTE CO.

MANUFACTURERS OF BAGS,

Importers of

TWINES, HESSIANS, PADDINGS BUCKRAMS, ETC.

17, 19 & 21 ST. MARTIN STREET
MONTREAL.

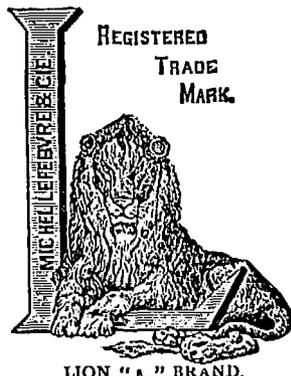
Bookbinding and Job Printing

OF ALL KINDS DONE AT THE

Journal of Commerce.

STOCKS AND BONDS

| NAME | Par Value | Capital Subscribed | Capital paid-up | Rest. | Div last 6 Mts | Dates of Dividends. | Per Cent Price Oct. 5 | Cash value per \$ |
|-------------------------------|-----------|--------------------|-----------------|----------------|----------------|---------------------|-----------------------|-------------------|
| Brit. North America | \$ 243 | \$4,385,666 | 4,385,666 | 1,289,666 | 3 1/2 | April Oct | 156 | 279 66 |
| Can. Bank Commerce | 50 | 6,000,000 | 6,000,000 | 1,000,000 | 3 1/2 | June Dec | 137 1/2 | 68 75 |
| Commercial, Manitoba | 100 | 587,200 | 646,950 | 50,000 | 3 1/2 | 2 May 2 Nov | 100 | 100 |
| Commercial, Nfld. | 200 | 806,000 | 806,500 | 166,000 | 4 1/2 | 30 June 31 Dec | 40 | 800 00 |
| Commercial, Windsor | 40 | 500,000 | 560,000 | 65,000 | 3 | | 105 | 42 00 |
| Dominion | 50 | 1,500,000 | 1,500,000 | 1,950,000 | 3 | 1 May 1 Nov | 219 | 184 50 |
| Du Peuple | 50 | 1,200,000 | 1,200,000 | 870,000 | 3 | 3 Mar 3 Sept | 111 | 85 50 |
| Eastern Townships | 50 | 1,500,000 | 1,456,684 | 625,000 | 3 1/2 | 3 Jan 2 July | 135 | 62 50 |
| Federal | 100 | 1,250,000 | 1,250,000 | In liquidation | | | | |
| Hamilton | 100 | 1,252,500 | 1,250,000 | 650,000 | 4 | 1 June 1 Dec | 156 | 156 00 |
| Hochelaga | 100 | 710,100 | 710,100 | 230,000 | 3 1/2 | June Dec | 123 | 123 00 |
| Imperial | 100 | 2,000,000 | 1,900,000 | 1,103,385 | | June Dec | 180 | 180 00 |
| Jacques Cartier | 25 | 500,000 | 500,000 | 215,000 | 1 | 2 June 2 Dec | 195 | 31 25 |
| Merchants' Can. | 100 | 6,000,000 | 6,000,000 | 2,900,000 | 1 | 2 June 1 Dec | 162 | 152 00 |
| Merchants, Halifax | 100 | 1,000,000 | 1,100,000 | 510,000 | 1 | 1 Aug 1 Feb | 140 | 140 00 |
| Molson | 50 | 3,000,000 | 3,000,000 | 1,100,000 | 4 | 1 April 1 Oct | 150 | 75 00 |
| Montreal | 200 | 12,000,000 | 12,600,000 | 6,000,000 | 5 | 1 June 1 Dec | 218 | 438 00 |
| Nationale | 50 | 1,200,000 | 1,200,000 | | 2 | 1 May Nov | 249 | 37 50 |
| New Brunswick | 100 | 500,000 | 500,000 | 500,000 | 2 | 1 Jan 1 July | 249 | 249 00 |
| Ontario | 100 | 1,500,000 | 1,500,000 | 845,000 | 3 1/2 | 1 June 1 Dec | 112 | 112 00 |
| Ottawa | 100 | 1,500,000 | 1,350,000 | 707,549 | 4 | 1 June 1 Dec | 155 | 155 00 |
| People's of N. B. | 20 | 180,000 | 180,000 | 180,000 | 4 | Jan. July | 120 1/2 | 24 15 |
| Quebec | 100 | 2,500,000 | 2,500,000 | 550,000 | 3 1/2 | June Dec | 123 | 123 00 |
| St. Stephen's | 100 | 200,000 | 200,000 | 45,000 | 2 | April Oct | | |
| Standard | 50 | 1,000,000 | 1,000,000 | 550,000 | 4 | Jan. July | 166 | 83 00 |
| Toronto | 100 | 2,000,000 | 2,000,000 | 1,800,000 | 5 | 1 June 1 Dec | 237 | 237 00 |
| Union, (Halifax) | 50 | 500,000 | 500,000 | 40,000 | 3 | | 128 | 61 50 |
| Union of Can. | 100 | 1,200,000 | 1,200,000 | 250,000 | 3 | 2 Jan 2 July | 102 | 102 00 |
| Ville Marie | 100 | 870,500 | 850,000 | | 3 1/2 | 1 June 1 Dec | 92 | 83 00 |
| Western Bank of Can. | 100 | 500,000 | 518,000 | 86,000 | 3 1/2 | 1 April-Oct | 99 | 89 00 |
| Agri. Sav. and Loan Co. | 50 | 680,000 | 618,132 | 80,000 | 3 1/2 | 1 Jan 1 July | | |
| Brit. Can. Loan & Inv. Co. | 100 | 1,200,000 | 322,412 | 60,000 | 3 1/2 | 1 Jan 1 July | 119 | 119 00 |
| Brit. Mortg. Loan Co. | 100 | 450,000 | 329,038 | 63,000 | 3 1/2 | 2 July | | |
| Building and Loan Assoc. | 25 | 750,000 | 750,000 | 100,000 | 3 | 2 Jan 2 July | 102 | 25 70 |
| Canada Cotton Co. | 100 | 2,000,000 | 2,000,000 | | | May Aug | 62 1/2 | 62 50 |
| Can. Landed & Nat'l Inv't Co. | 100 | 1,500,000 | 668,990 | 158,000 | | 2 Jan 2 July | 133 | 133 00 |
| Can. Perm. Loan and Sav. | 100 | 5,000,000 | 2,600,000 | 1,562,252 | 6 | 1 Jan 1 July | 195 | 195 00 |
| Can. Sav. and Loan Co. | 50 | 750,000 | 681,079 | 150,000 | 7 | June Dec | | |
| Central Can. Loan & Sav. Co. | 100 | 2,500,000 | 1,000,000 | 550,000 | 3 | Jan. July | 120 | 120 00 |
| Dominion Sav. and Inv. Co. | 50 | 1,000,000 | 918,250 | | 3 | 30 July 31 Dec | 88 | 44 00 |
| Dominion Telegraph Co. | 50 | 1,000,000 | 1,000,000 | | 1 1/2 | 15 Jan-Qty | 107 | 63 50 |
| Farmer's Loan and Sav. Co. | 50 | 1,057,250 | 611,430 | 212,500 | 3 1/2 | May Nov | 118 | 19 00 |
| Freehold Loan and Sav. Co. | 100 | 3,221,500 | 1,317,100 | 629,000 | 4 | 1 June 1 Dec | 133 | 133 00 |
| Hamilton Prov. and Loan | 100 | 1,500,000 | 1,100,000 | 318,000 | 3 1/2 | 2 Jan 2 July | 135 xd | 135 00 |
| Home Sav. and Loan Co. | 100 | 1,750,000 | 175,000 | 147,900 | 3 1/2 | 2 Jan 2 July | 130 | 130 00 |
| Hochelaga Cotton Co. | 100 | 2,000,000 | 1,000,000 | | 5 | March-qty. | | |
| Huron & Lambton Loan Co. | 50 | 500,000 | 315,039 | 47,570 | 3 | 2 Jan 2 July | 162 | 81 00 |
| Imperial Loan and Inv. Co. | 100 | 629,850 | 625,900 | 106,000 | 3 1/2 | 8 Jan 8 July | 123 | 123 00 |
| Landed Banking and Loan. | 100 | 700,000 | 498,000 | 80,000 | 3 | 2 Jan 2 July | 119 | 119 00 |
| Land & Can. Loan and Ax. | 50 | 5,000,000 | 700,000 | 380,000 | 4 | 15 Moh 15 Sept | 128 xd | 64 00 |
| London Loan Co. | 50 | 679,700 | 622,650 | 60,000 | 3 1/2 | 31 Dec 30 June | 108 | 54 00 |
| Land. and Ont. Inv. Co. | 100 | 2,452,700 | 490,540 | 115,000 | 3 1/2 | 2 Jan 2 July | | |
| Manitoba Inv. Assoc. | 100 | 100,000 | 100,000 | 9,000 | 4 | Jan. July | 000 | 000 00 |
| Manitoba Loan | 100 | 1,250,000 | 312,500 | 111,000 | 3 1/2 | Jan. July | 118 xd | 118 00 |
| Montreal Telegraph Co. | 40 | 2,000,000 | 2,000,000 | | 4 | 2 Jan-Qty | 142 1/2 | 57 00 |
| Montreal City Gas Co. | 40 | 2,000,000 | 2,000,000 | | 6 | 15 April 15 Oct | 183 | 73 00 |
| Montreal Street Ry. Co. | 50 | 600,000 | 600,000 | | 4 | 6 May 6 Nov | 189 | 80 00 |
| Montreal Cotton Co. | 100 | 800,000 | 800,000 | | 3 qly | | 125 | 125 00 |
| Merchants M'fg Co. | 100 | | | | | | 120 | 120 00 |
| Montreal Loan and Mortg. | 50 | 1,000,000 | 500,000 | | 3 1/2 | 15 Moh 15 Sept | 120 | 62 50 |
| Ont. Indus. Loan and Inv. | 100 | 466,800 | 314,291 | 185,000 | 3 1/2 | 30 June 31 Dec | 130 | 130 00 |
| Ont. Loan and Deb. Co. | 50 | 2,000,000 | 1,200,000 | 415,000 | 3 1/2 | 1 Jan 1 July | 132 | 132 00 |
| People's Loan and Deb. Co. | 50 | 600,000 | 589,292 | 107,000 | 3 1/2 | 1 Jan 1 July | 100 | 50 00 |
| Real Est. Loan and Deb. Co. | 50 | 800,000 | 477,209 | 5,000 | 3 | Jan. July | 78 | 39 00 |
| Richelleu and Ont. Nav. Co. | 100 | 1,619,000 | 1,350,000 | | 3 | 9 Feb 15 Sept | 48 | 48 00 |
| Royal Loan and Sav. Co. | 50 | 500,000 | 470,000 | 57,000 | 4 | J n. July | 150 | 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 ob-Qty | 178 xd | 88 00 |
| Union Loan and Sav. Co. | 50 | 1,000,000 | 627,000 | 215,000 | 4 | Jan 1 July | 133 | 66 50 |
| Western Can. Loan & Sav. | 50 | 3,000,000 | 1,400,000 | 780,000 | 5 | July | 163 | 81 00 |



THE LARGEST FACTORY OF THE KIND IN THE DOMINION.

LION L" BRAND

Pure Goods, Honest Goods

LEADING DEALERS

FROM OCEAN TO OCEAN HANDLE

THESE GOODS.

PURE VINEGARS. WARRANTED PURE of natural strength, and free from any added acids. Manufactured solely under the supervision of the Inland Revenue Department. Unequaled for table use and pickling purposes. Put up in wood, all sizes, and in demijohns.

MIXED PICKLES. EQUAL TO ANY IMPORTED SIMILAR GOODS. Put up with selected fresh vegetables, in pure vinegar, in 20 oz. round bottles, and in wood packages of 1, 3, 5 and 10 Gallon.

JAMS, JELLIES and PRESERVES. WARRANTED FRUIT and SUGAR. FOR COMMERCE: Specially prepared for Bakers' and Confectioners' use. FOR THE HOUSEHOLD: For Hotels, Boarding Houses, Clubs, Colleges, Convents, Hospitals, Asylums, etc. Also, for travelling, hunting, fishing, yachting excursions, pic nics, etc. Put up in 8 oz. and 1 lb. glasses; also in tin from 1 lb. to 10 lbs., and in wooden pails of 7, 14 and 30 lbs.

MICHELLE LEBVRE & CO., MONTREAL, P.Q.

Established 1849

Gold, Silver and Bronze Medals,

20 First Prizes.

quoted at 4 1-4c to 4 1-2c. No. 1 green 4c, No. 2 3c and No. 3, 2c. Lambskins are worth 60c and calskins 7c to 7c. Tal-low firm at 5c to 5 1-2c.

Leather.—Trade is quiet and prices generally unchanged.

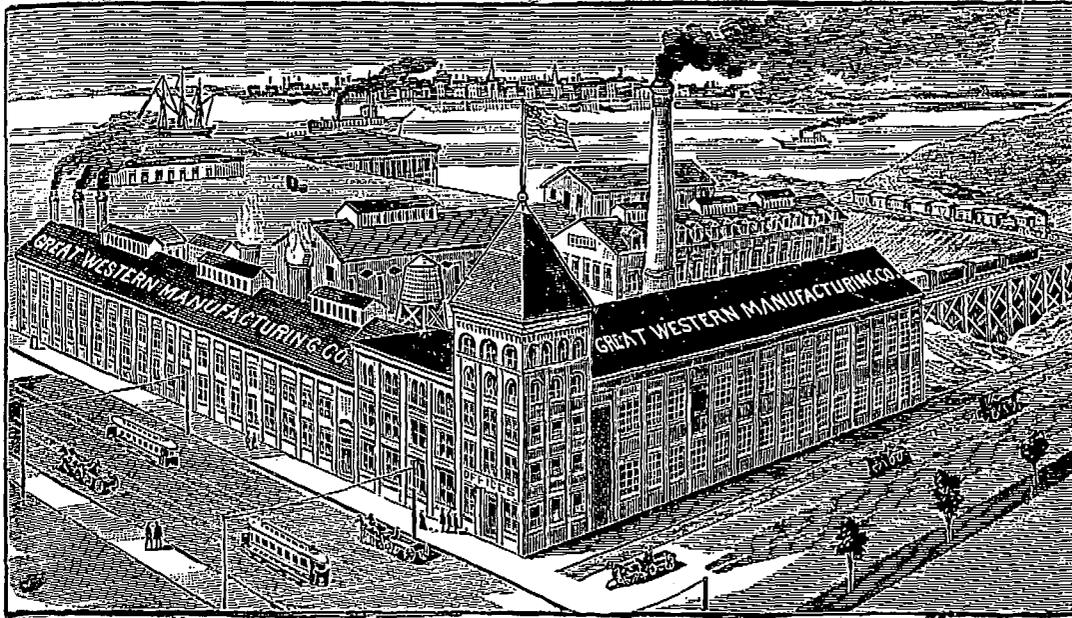
Live Stock.—This market is demoralized weak cables and high freights prevent business. Prices weak, there being sales yesterday of good shipping cattle at 4c per lb. Buyers offered only 3 1-2c in some cases, but drovers refused. A few extra choice butchers' sold at 3 5-8c to 3-4c, good at 3 1-4c to 3 1-2c and inferior at 2 1-2c to 2 3-4c. Sheep firm with sales at \$3.50 to \$5, and lambs brought \$2 to \$3.25 each. Hogs steady at 6 1-2c to 6 1-4c for the west, at 5 1-2c to 5 3-4c for stores and at 5c for rough.

Provisions.—Trade quiet, and prices firm. Mess pork \$20 to \$21. Short cut \$21 to \$22, and shoulders \$18 to \$18.50. Long clear bacon 11c, hams 13c to 13 1-2c and rolls 10c to 10 1-2c. Lard 12 1-2c to 13 1-2c. Dried apples unchanging at 4 1-2c to 5c and evaporated 8 3-4c to 9c. Beans \$1.30 to \$1.35 and hops 12c to 14c. Potatoes easy at 50c per bag in car lots and jobbing at 65c to 70c.

Wool.—Market dull, and prices steady; Canadian fine clothing 19c and Southdown 21c to 22c. Pulled wools 21c to 21 1-2c for Supers and 25c to 26c for extras.

The Great Western Manufacturing Co. DULUTH, MINN. & CHICAGO, ILL.

Salesrooms: 195-207 S. Canal Street, CHICAGO.
911 913 Olive Street, ST. LOUIS.

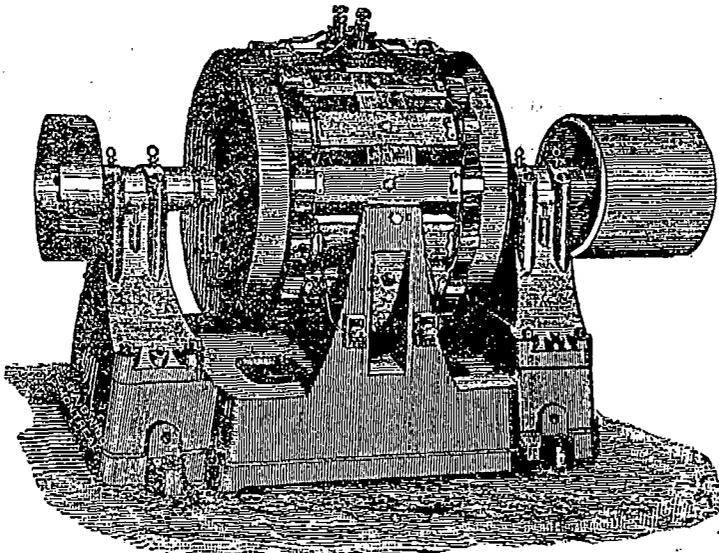


Manufacturers of
Direct Alternating, Arc Apparatus, Mining Locomotives
Power Motors, Electrical Supplies and
Gas and Electric Fixtures.

WRITE FOR CATALOGUES AND PRICES.

THE CLIMAX OF SIMPLICITY REACHED AT LAST.

HERE
IT IS.



DYNAMOS,
MOTORS,
—AND—
TRANS-
FORMERS.

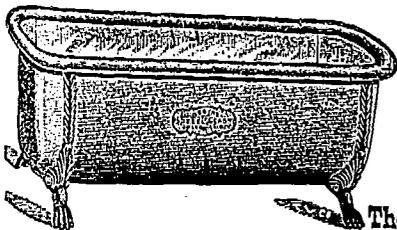
THE ROYAL ALTERNATOR.

The overwhelming advantages of this machine are that it has NO Commutators, NO Brushes, NO ROTATING ARMATURE. It is simplicity itself and CANNOT BURN OUT.

Correspondence with RESPONSIBLE AGENTS Everywhere Desired.

**THE ROYAL COLUMBIAN
ELECTRIC CO.,**

Secretary's Office;
Room 24, 53 Dearborn Street, CHICAGO.
Works: PEORIA, ILLINOIS.



**WE THINK
YOU NEED
A STEEL
CLAD BATH.**

The Toronto Steel-Clad Bath & Metal Co., Ltd.
123 QUEEN ST. EAST, TORONTO.

H. McLAREN & CO.,
706 CRAIG STREET - MONTREAL, QUE.
AGENTS FOR MONTREAL.

COLLINGWOOD DEBENTURES.

"Tenders are invited for the purchase of \$6,000 debentures, town of Collingwood issued as follows:
"Firstly—\$2,000 under authority of 47 Vic. Cap. 49; Ont. Stat., repayable Dec. 1, 1912.
"Secondly—\$4,000 under 54 Vic. Cap 65, "Ont. Stat., repayable December 1, 1915."
Whole to be issued in 8 debentures of \$1,000 each, interest at 5 per cent. payable half yearly on 1st June and December, payable at Bank of Toronto, Collingwood. Successful tenderer to pay at par here and cost of forwarding debentures. Tenders received up to November 1, 1893.

A. D. KNIGHT,
Town Treas.

The Reliance Electric Manufacturing Co. Ltd,

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

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

HEAD OFFICE & WORKS:
WATERFORD ONT.

T. W. NESS, 749 Craig St., Montreal, - Agent Province of Quebec

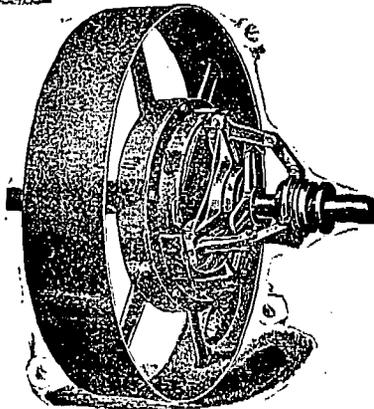
HIGH GRADE
 INCANDESCENT LAMPS
PACKARD



MONTREAL.

MANUFACTURED BY
PACKARD LAMP CO. LTD.
 CHAS. O. PAPER, Man. Dir., 96 to 100 King St.

**CLAUSSEN CLUTCH PULLEY
 AND CUT-OFF COUPLING.**



Simple, Durable and only one point of adjustment.

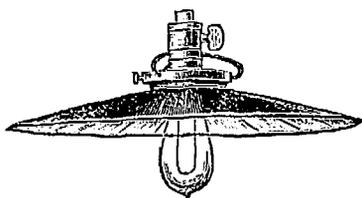
Manufactured by:
DARLING BROTHERS, MONTREAL.
RELIANCE WORKS.

J. M. HARRISON.

H. A. BEYLER.

MONTREAL ELECTRICAL SUPPLY CO.

781 CRAIG STREET, MONTREAL.



Practical Electricians, Manufacturing Contractors, Telephones, Annunciators, Bells Batteries, Push Buttons, Burglar Alarms, etc.

Electric Light, Wiring of Stores, Offices Concealed Wiring of Private Houses, complete installation of Electric Light Plants.

Electric Light Fixtures and Brackets.

N.B.—Repairs of all kinds neatly executed.

New Brunswick Advertisements.

S. R. FOSTER & SON,
 Manufacturers of

WIRE NAILS

STEEL & IRON-OUT NAILS.
 And SPIKES, TACKS, BRADS
 SHOE NAILS, BUNNARIAN NAILS, &c.

ST JOHN, N.B.

St. John Bolt & Nut Co.

Superior
Stool Boiler Rivets a Specialty.
 IN STOCK—A full line of machine Bolts, Lag-Screws, Square and Hexagon Nuts, Withworth's manufacturers' Standards, Stove, Rods and Washers, wrought and cast.

ST. JOHN N.B.

JAMES BAXTER

NOTE BROKER

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

GILMOUR PAINT WORKS,
BEDFORD, QUE.

MANUFACTURERS OF
SUPERFINE COACH COLORS,
WHITE LEADS, FLOOR PAINTS,
COTTAGE COLORS,
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— AND —

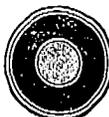
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Insulation Guaranteed wherever used, Aerial, Underground or Submarine.

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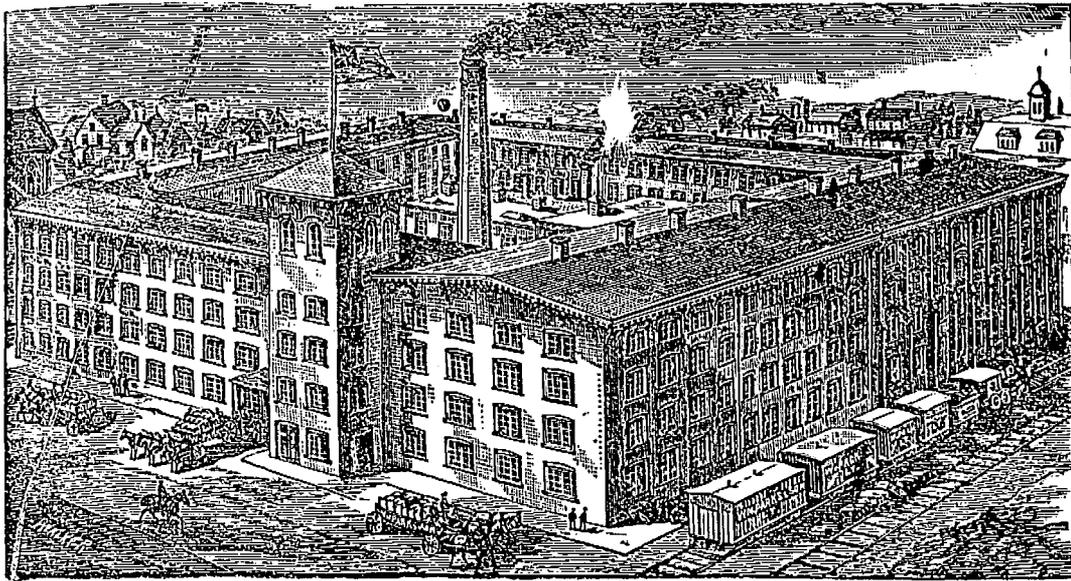


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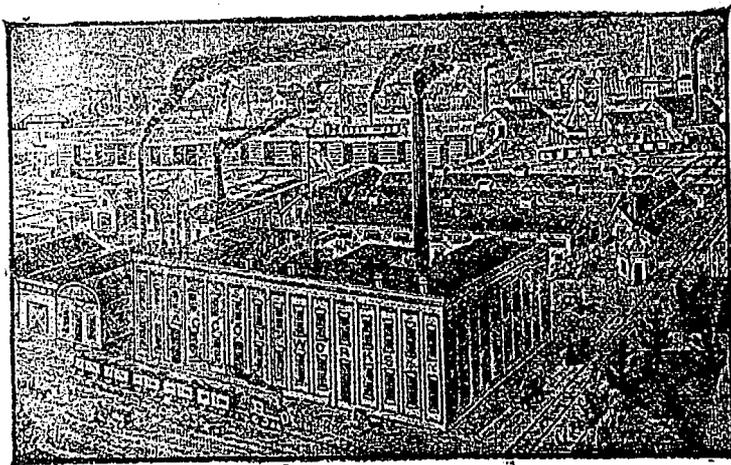
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THE CHATHAM MANUF'G CO, Limited.

AUTHORIZED CAPITAL \$300,000

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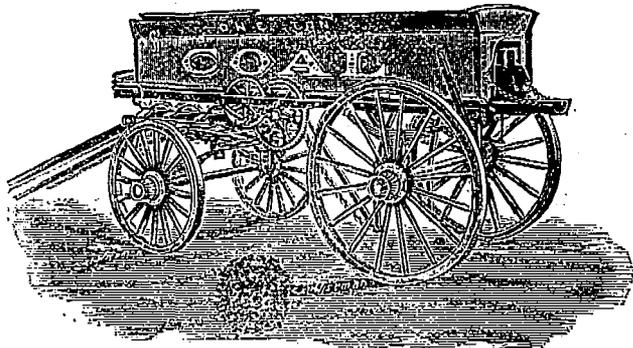
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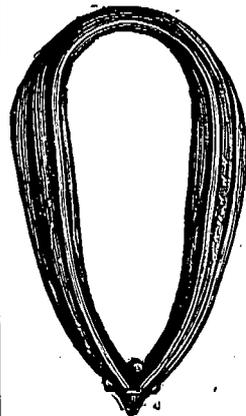
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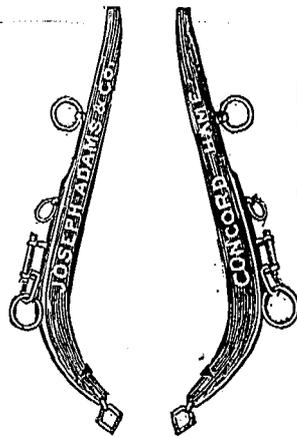
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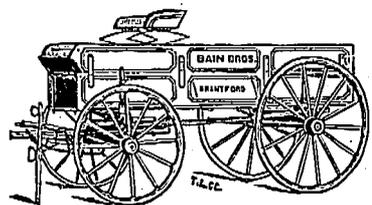


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OF THE DOMINION.

BRANTFORD.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, OCTOBER 5, 1893

| Name of Article. | | Wholesale. | | | Name of Article. | | Wholesale. | | Name of Article. | | Wholesale. | | | |
|-------------------------|-----------|------------|-----------|-----------|------------------------------|-----------|------------|-------|-----------------------------|-------------|------------|-------|--------------------------|-----------|
| | | Mens. | Boys. | Youths. | \$ c. | \$ c. | \$ c. | \$ c. | | | \$ c. | \$ c. | | |
| Boots and Shoes. | | | | | | | | | | | | | | |
| Brogans | 0 80 1 05 | 0 85 0 85 | 0 70 0 80 | 0 75 0 80 | Roast chicken, 1-1/2 lbs. | 2 30 2 40 | | | Soda Ash | 1 20 1 00 | | | | |
| Coboures | 0 95 1 20 | 0 85 0 90 | 0 75 0 80 | 0 75 0 80 | Roast turkey, 1-lb tins. | 2 30 2 40 | | | Soda Bicarb | 2 30 2 50 | | | | |
| Split Balmoral | 1 00 1 25 | 0 85 1 00 | 0 75 0 80 | 0 75 0 80 | | | | | Sal Soda | 0 90 1 00 | | | | |
| Kip | 1 15 1 40 | 0 98 1 15 | 0 88 1 00 | 0 88 1 00 | | | | | Concentrated | 1 75 2 00 | | | | |
| Buff | 1 25 1 50 | 1 10 1 50 | 0 90 1 15 | 0 90 1 15 | Corn Brooms. | | | | | | | | | |
| Calf | 2 00 2 00 | 0 90 0 90 | 0 90 0 90 | 0 90 0 90 | No. 1 Gem 4 strings, hard | 3 60 0 00 | | | Dyestuffs. | | | | | |
| Buff Congress | 1 25 1 60 | 1 10 1 50 | 0 90 0 90 | 0 90 0 90 | wood handle | 3 60 0 00 | | | Archil, con | 0 27 0 23 | | | | |
| Calf | 1 90 2 40 | 0 90 0 90 | 0 90 0 90 | 0 90 0 90 | No. 2 do 3 strings | 2 95 0 00 | | | Cutch | 0 27 0 23 | | | | |
| Split boots | 1 35 2 10 | 1 25 1 60 | 0 95 1 15 | 0 95 1 15 | No. 3 do 2 strings | 2 40 0 00 | | | Ex. Logwood | 0 40 0 15 | | | | |
| Kip | 2 00 2 90 | 1 50 1 70 | 1 10 1 40 | 1 10 1 40 | No. 4 do 2 strings | 2 15 0 00 | | | Chips | 2 60 2 10 | | | | |
| Calf | 2 75 3 90 | 0 90 0 90 | 0 90 0 90 | 0 90 0 90 | No. 0 Hurl 4 strings | 3 00 0 00 | | | Indigo (Benral) | 1 50 1 75 | | | | |
| Felt boots half fox | 1 60 2 10 | 0 00 0 00 | 0 00 0 00 | 0 00 0 00 | No. 1 do 8 strings | 2 60 0 00 | | | Madras | 0 70 1 00 | | | | |
| " full | 1 80 2 60 | 0 09 0 00 | 0 00 0 00 | 0 00 0 00 | No. 2 do 8 strings | 2 25 0 00 | | | Gambier | 0 25 0 08 | | | | |
| " Sox | 0 35 0 75 | 0 00 0 00 | 0 00 0 00 | 0 00 0 00 | No. 3 do 8 strings, ba | 1 85 0 00 | | | Madder | 0 12 0 15 | | | | |
| | | | | | wood handle | 1 85 0 00 | | | Sumac | 70 00 00 08 | | | | |
| | | | | | O. K. 2 strings basswood | 1 50 0 00 | | | Fish. | | | | | |
| Flour. | | | | | | | | | | | | | | |
| Split Batts | 0 65 0 85 | 0 70 0 80 | 0 40 0 50 | 0 40 0 50 | Drugs & Chemicals | | | | | | | | Labrador Herrings, No 1 | 0 00 0 00 |
| Split Balmoral | 0 80 0 90 | 0 70 0 85 | 0 50 0 60 | 0 50 0 60 | Acid Carbolle Cryst Med | 0 40 0 45 | | | Nfld Shore, No. 1 | 4 00 0 00 | | | | |
| Kip | 1 00 1 10 | 0 75 0 80 | 0 50 0 65 | 0 50 0 65 | Aloes, Caps | 0 18 0 15 | | | Sea Trout No. 1 split p. b. | 0 10 0 25 | | | | |
| Buff | 0 90 1 15 | 0 80 0 90 | 0 50 0 65 | 0 50 0 65 | Alum | 1 50 1 75 | | | half bris. | 2 00 0 00 | | | | |
| Pebbled | 0 90 1 15 | 0 80 0 90 | 0 50 0 65 | 0 50 0 65 | Borax, xils | 0 08 0 11 | | | Cape Breton Herrings | 2 75 3 00 | | | | |
| | | | | | Brom. Potass | 0 48 0 52 | | | halves | 2 75 3 00 | | | | |
| Mackinac Sewed. | | | | | | | | | | | | | Mackerel, No. 1, kits | 0 00 0 00 |
| Popped Button | 1 00 1 20 | 0 85 0 90 | 0 50 0 70 | 0 50 0 70 | Brom. Potass | 0 48 0 52 | | | 1 brl. | 0 00 0 00 | | | | |
| Glazed Buff Button | 1 00 1 20 | 0 85 0 90 | 0 50 0 70 | 0 50 0 70 | Camphor, Eng. Ref. | 0 67 0 70 | | | Green Cod, Large | 0 00 0 00 | | | | |
| Goat | 1 50 2 00 | 1 15 1 50 | 0 60 1 25 | 0 60 1 25 | Am. Ref. | 0 62 0 65 | | | No. 1 | 0 00 0 00 | | | | |
| Polish Calf | 1 50 2 00 | 1 30 1 75 | 0 90 1 25 | 0 90 1 25 | Citric Acid | 0 60 0 65 | | | per quintal | 5 00 0 00 | | | | |
| French Kid | 1 85 3 50 | 1 90 2 50 | 1 40 1 75 | 1 40 1 75 | Copperas, per 100 lbs | 0 75 1 00 | | | Salmon No. 1 bris | 0 00 14 00 | | | | |
| | | | | | Cream Tartar | 0 25 0 30 | | | 2 bris | 0 00 12 50 | | | | |
| | | | | | Epsom Salts | 1 50 1 75 | | | Salmon, No. 1 (tercos) | 0 00 21 00 | | | | |
| | | | | | Glycerine | 0 17 0 20 | | | 2 large | 0 00 18 00 | | | | |
| | | | | | Gum Arabic per lb | 0 40 1 25 | | | " 2 | 0 00 15 00 | | | | |
| | | | | | " Trag | 0 60 0 90 | | | Brit. Col bris | 12 00 15 00 | | | | |
| | | | | | Morphia | 1 80 1 75 | | | Boneless Fish | 0 00 0 16 | | | | |
| | | | | | Opium | 4 00 4 25 | | | " Cod Nfd | 0 06 0 16 | | | | |
| | | | | | Oxalic Acid | 0 08 0 12 | | | Flour. | | | | | |
| | | | | | Phosphorus | 0 65 0 75 | | | Winter Wheat | 3 80 4 10 | | | | |
| | | | | | Potash Bichromate | 0 10 0 12 | | | Manitoba patent b brands | 3 85 3 90 | | | | |
| | | | | | Potass Iodide | 8 80 3 75 | | | Straight roller | 3 16 3 15 | | | | |
| | | | | | Quinine | 0 90 0 45 | | | Extra | 2 50 3 15 | | | | |
| | | | | | Styrcine | 0 90 1 00 | | | Superfine | 2 68 2 90 | | | | |
| | | | | | Tartaric Acid | 0 40 0 45 | | | Manitoba Strong Bakers | 3 85 0 01 | | | | |
| | | | | | Tin Crystals | 0 20 0 25 | | | Best brands | 3 70 0 00 | | | | |
| | | | | | Heavy Chemicals | | | | | | | | Standard oatmeal per bag | 2 0 2 05 |
| | | | | | Bleaching Powde | 2 50 3 00 | | | Bran | 14 50 15 50 | | | | |
| | | | | | Blue Vitriol | 4 08 5 00 | | | Shorts | 17 00 19 00 | | | | |
| | | | | | Brimstone | 1 75 2 25 | | | Moullie | 00 00 22 00 | | | | |
| | | | | | Caustic Soda 60 | 2 40 2 50 | | | | | | | | |
| | | | | | " 70 | 2 75 3 00 | | | | | | | | |

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



DOMINION SAFETY LAMP

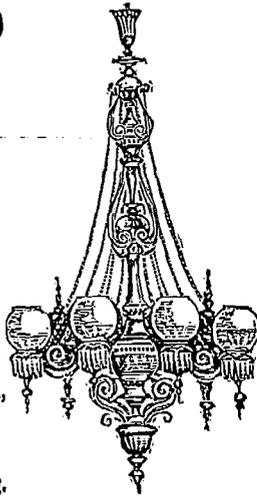
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WORKS:
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MANUFACTURERS OF THE
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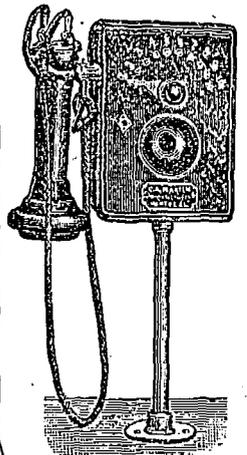
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MONTREAL.

| Name of Article. | Wholesale | Name of Article. | Wholesale | Name of Article. | Wholesale | Name of Article. | Wholesale |
|---------------------------------------|-----------|--|-------------|--|------------|--------------------------------|-----------|
| Hardware—Continued. | | Terms, 4 months, or 3 po | 0 00 0 00 | Shot per 100 lbs. | 5 55 6 75 | Light | 0 26 0 28 |
| 3d | 0 00 0 10 | or 30 days | 7 00 7 50 | Lead Pipe per 100 lbs. | 5 50 0 00 | Grained Upper | 0 25 0 26 |
| 2d, 16d and 12d | 0 15 0 00 | Ass—5 S | 9 50 10 00 | Zinc Sheet | 5 00 5 50 | Scotch Grain | 0 30 0 30 |
| 10d | 0 20 0 00 | " solid S | 9 50 10 00 | " Spalter | 4 75 5 00 | Kip Skins, French | 0 60 0 75 |
| 8d and 9d | 0 25 0 00 | Coll Chain—1 | 0 05 0 05 | Scrap Iron | 0 00 0 00 | English | 0 60 0 75 |
| 6d and 7d | 0 40 0 00 | Coll Chain—1 | 0 05 0 05 | Machinery scrap | 0 00 16 00 | Canada Kip | 0 30 0 40 |
| 4d to 5d | 0 50 0 00 | 5-16 | 0 05 0 00 | Wrot Iron | 0 00 16 00 | Hemlock Calk | 0 40 0 40 |
| 3d | 1 00 0 00 | 7-16 | 0 04 0 00 | Powder: Canada Blasting | 3 00 3 50 | Light | 0 35 0 50 |
| 2d | 1 50 0 00 | 1 | 0 04 0 00 | F F to F F F | 4 75 5 00 | French Calk | 1 05 1 40 |
| 4d to 5d cold cut, not pol. or b'f'd. | 0 50 0 00 | Galvanized Iron | | Wire: | | Splits, L. & Medium | 0 14 0 18 |
| 3d | 0 50 0 00 | Morewoods Lion, No. 28 | 0 05 0 06 | Bright, No. 7...per 100 lbs | 2 60 0 00 | Splits, L. & S. H. | 0 12 0 16 |
| Fine blue nails— | | Morewood & Heathfield | 0 00 0 05 | Annealed, No. 7, | 2 65 0 00 | " S. H. | 0 12 0 14 |
| 3d.....per 100 lbs | 1 50 0 00 | Queen's Head, or equal | 4 75 0 05 | " oiled | 2 70 0 00 | Leather Board, Canada | 0 06 0 10 |
| 2d.....per 100 lbs | 2 00 0 00 | Common | 0 04 0 04 | Galvd, No. 7 | 3 25 0 00 | Enameled Cow, per ft. | 0 15 0 17 |
| Casing and box, flooring | | Pig Iron: Siemens No. 1 | 18 00 18 00 | Barbed Wire— | | Pebble Grain | 0 10 0 10 |
| shook, and tobacco box | | Coltless | 19 00 0 00 | 2 & 4 barbs | 4 50 0 00 | Glove Grain | 0 09 0 13 |
| nails— | | Calders | 18 25 18 50 | Plain Twist, 2 & 2 wvs | 4 25 0 00 | B. Calk | 0 12 0 13 |
| 12d to 30d.....per 100 lbs | 0 50 0 00 | Langlois | 19 00 19 00 | Ribbon | 4 75 0 00 | Brush (Cow) Kid | 0 09 0 12 |
| 3d | 0 60 0 00 | Shotts | 18 00 0 00 | Staples | 4 25 0 00 | Buff | 0 11 0 14 |
| 8d and 9d | 0 75 0 00 | Summerlee | 18 25 18 50 | Wire Nails—75 p.c. of the list. | | Russets, Light | 0 85 0 85 |
| 6d and 7d | 0 90 0 00 | Gartsherrie | 18 25 18 50 | | | Russets, Heavy | 0 26 0 40 |
| 4d to 5d | 1 10 0 00 | Carabros | 17 00 17 50 | | | " | 0 20 0 28 |
| 3d | 1 50 0 00 | Wilmington | 18 00 0 00 | | | " Saddlers' | 0 00 0 00 |
| Finishing nails— | | emaitte | 17 50 18 00 | | | Int. Fr. Calk | 0 65 0 75 |
| 3 inch.....per 100 lbs | 0 85 0 00 | G.L.F.T. Riv. Charcoal Iron | 26 50 28 00 | | | English Oak | 0 32 0 42 |
| 2 1/2 to 2 1/2 | 1 00 0 00 | Ord. Crown | 0 00 1 95 | | | Rough | 0 16 0 21 |
| 2 to 2 1/2 | 1 15 0 00 | Best Refined | 0 00 2 20 | | | Dongola, extra | 0 30 0 28 |
| 1 1/2 to 1 1/2 | 1 35 0 00 | Swedes | 3 25 8 40 | | | No. 1 | 0 20 0 25 |
| 1 1/4 | 1 75 0 00 | Sheet Iron 20 G & heavier | 2 40 2 50 | | | ordinary | 0 15 0 20 |
| 1 | 2 25 0 00 | Boiler Plates steel 1/2 in. | 0 10 2 00 | | | Colored Pebbles | 0 18 0 15 |
| Slating nails— | | Boiler Heads, Steel | 0 30 0 06 | | | Calf | 0 20 0 23 |
| 5d.....per 100 lbs | 0 85 0 00 | Hoops and Bands | 2 35 0 00 | | | Oils | |
| 4d | 0 85 0 00 | Canada Plates: | | | | Cod Oil, Newfoundland | 0 34 0 00 |
| 3d | 1 25 0 00 | Good Brands | 2 50 0 00 | | | Halfax | 0 33 0 00 |
| 2d | 1 75 0 00 | Wro' Iron pipe, 1/2 to 2 in | 0 00 0 00 | | | Gaspé | 0 23 0 00 |
| Common barrel nails— | | 62 1/2 p.c. over 2 in. 62 1/2 p.c | 0 00 0 00 | | | S. R. Pale Seal | 0 42 0 00 |
| 1 1/2 inch.....per 100 lbs | 1 50 0 00 | Steel, cast per lb | 0 11 0 12 | | | Straw Seal | 0 31 0 40 |
| 1 1/4 | 1 75 0 00 | " Springs, 100 lb. | 3 00 0 00 | | | Cod Liver Oil | 0 67 0 75 |
| 1 | 2 25 0 00 | " Tire | 2 50 0 00 | | | Norwegian | 0 80 0 85 |
| Clinch nails— | | " Sleigh Shoe, lb. | 2 25 2 50 | | | Linseed, raw | 0 00 0 00 |
| 3 inch.....per 100 lbs | 0 85 0 00 | " Machinery | 3 00 0 00 | | | boiled | 0 00 0 00 |
| 2 1/2 and 2 1/2 | 1 00 0 00 | Tin Plate: | | | | WP Salad Oil | 0 30 1 00 |
| 2 and 2 1/2 | 1 15 0 00 | IC Coke | 3 20 3 35 | | | [Distilling Prices] | |
| 1 1/2 and 1 1/2 | 1 35 0 00 | IC Charcoal | 3 75 4 25 | | | Cod Oil, Newfoundland | 35 0 40 |
| 1 1/4 | 3 00 0 00 | IX | | | | Do Halfax | 0 00 0 00 |
| 1 | 2 50 0 00 | IXX | | | | Do Gaspé | 0 33 0 40 |
| Sharp and flat press'd n'ls | | DX | | | | S. R. Pale Seal | 0 47 0 50 |
| 3 inch.....per 100 lbs | 1 25 0 00 | DX | | | | Straw Seal | 0 49 0 47 |
| 2 1/2 and 2 1/2 | 1 50 0 00 | Turne Plate IC, 20 x 28 | 7 00 7 25 | | | Cod Liver Oil, N'ad | 0 75 0 80 |
| 2 and 2 1/2 | 1 65 0 00 | Russ. Sheet Iron | 10 50 11 00 | | | Norwegian | 0 90 1 10 |
| 1 1/2 and 1 1/2 | 1 85 0 00 | Anchors, per lb | 4 75 5 50 | | | Castor Oil | 0 07 0 12 |
| 1 1/4 | 2 50 0 00 | Lion & Crown, Tin'd Sht's | 6 00 6 25 | | | Lard Oil, Extra | 0 80 0 90 |
| 1 | 3 00 0 00 | 24 gauge | 2 80 3 00 | | | No. 1 | 0 60 0 70 |
| Horse Shoes | 3 40 3 50 | Less: Pig, per 100 lbs | 4 00 4 25 | | | Linseed, raw | 0 60 0 61 |
| | | Sheet | | | | Boiled | 0 63 0 64 |

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

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

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

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MONTREAL WHOLESALE PRICES CURRENT - 7th DAY, OCTOBER 5, 1893

| Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. |
|-------------------------------|-------------|------------------------------------|------------|----------------------------------|---------------|--------------------------------|----------------------------|
| Coal Oil: | | No. 1 Furnit's Vrn'h, p. g. | \$ 80 0 65 | Wines, Liquors, etc. | \$ c. s. c. | Scotch Whiskies- | \$ c. s. c. |
| Crude..... | 1 18 1 20 | Extra..... | 0 75 1 00 | Al-Bass's..... | 2 50 2 55 | MacKie's R. O. Special.... | 10 00 10 65 |
| Car Lots Store, (3 p.c. or) | 0 12 0 00 | Brown Japan..... | 0 55 1 20 | Perrier-Guinness & Sons | 1 62 1 67 | Islay Blend..... | 8 00 8 25 |
| Broken lots..... | 0 15 0 15 | Black..... | 0 55 1 00 | Dublin Stout..... | 2 40 2 45 | Sheriffs..... | per gal 8 75 0 00 |
| Am. in car lots..... | 0 19 0 00 | Orange Shellac, No. 1..... | 1 80 2 00 | ..... | pts 1 57 1 62 | Hay, Fairman & Co..... | gal 0 00 0 00 |
| " 10 bbls..... | 0 20 0 00 | Pure..... | 2 00 2 25 | Spirits Canadian-per gal. |  | ..... | cases 0 00 0 00 |
| " 5 bbls..... | 0 20 0 00 | Salt. | | Alcohol..... | 0 00 0 00 | Glenfalloch, High'd..... | gal 8 40 8 55 |
| " single bbls..... | 0 20 0 00 | Liverpool per bag Hisy'n's | 0 60 0 65 | Spirits..... | 0 00 0 00 | ..... | case 8 50 8 75 |
| Benzine car lots..... | 0 12 0 13 | Canadian, in small bags..... | 2 20 2 75 | Rye Whisky..... | 0 00 0 00 | Gin- | |
| broken..... | 0 14 0 15 | Quarters..... | 0 52 0 55 | Imperial, 5 yrs. old..... | 0 00 0 00 | Jno. De Kuyper..... | per gal 2 85 2 90 |
| Glass. | | Factory-filled per bag..... | 1 10 1 25 | " 1837 in cases, qts..... | 0 00 0 00 | " " " " " " " " | ..... |
| United inches, 00 to 25..... | 1 30 1 35 | Quarters..... | 0 52 0 55 | " 1837 " " " " " " " " | 0 00 0 00 | A. C. A. Nolet..... | per gal 0 00 0 00 |
| United inches 25 " 40..... | 1 48 1 45 | Rice's pure dairy, per bag..... | 0 00 2 00 | " 1837 " " " " " " " " | 0 00 0 00 | " " " " " " " " | ..... |
| United inches 41 " 50..... | 3 00 3 25 | Quarters..... | 0 00 2 00 | Club, 1837 " " " " " " " " | 0 00 0 00 | " " " " " " " " | ..... |
| United inches 51 " 60..... | 3 25 3 50 | Cheese salt per bag 2 1/2 lbs | 1 75 0 00 | " 1837 " " " " " " " " | 0 00 0 00 | Irish Whisky- | |
| Paints, &c. | | Turk's Island bush..... | 0 00 0 30 | Club rye, in brls., 1856, v.k. | 0 00 0 00 | Bushmills..... | ..... |
| W Lead pure, 50 to 100 lb kgs | 5 00 5 50 | Tobacco (duty paid) | | McKensie, Driscoll & Co. | 2 40 6 00 | Jno. Jameson & Sons, 1 star | 0 00 0 00 |
| " No. 1..... | 4 50 4 75 | No. 1 Black Chewing, cads | 0 45 0 51 | " " " " " " " " | 0 00 0 00 | " " " " " " " " | ..... |
| " No. 2..... | 4 50 4 00 | bxes | 0 45 0 51 | E. G. Sandeman & Sons | 2 10 4 00 | " " " " " " " " | ..... |
| " No. 3..... | 4 00 3 75 | No. 2..... | 0 45 0 00 | Olode & Baker | 2 10 4 00 | Geo. Roe & Co, one star, qts | 9 25 0 00 |
| White Lead, dry..... | 5 25 5 75 | Bright Chewing..... | 0 64 0 68 | Tarragona..... | 1 10 1 50 | two stars, qts | 9 25 18 25 |
| Red Lead..... | 4 00 4 50 | Smoking..... | 0 64 0 67 | Serrano-Pedro Domecq..... | 0 00 0 00 | Dunville & Co..... | qts 7 50 7 75 |
| Venetian Red, Eng'h..... | 1 50 1 75 | Navy, ss..... | 0 52 0 57 | Pomartin..... | 2 00 5 50 | Wisdom & Warter's Sher- | ries..... |
| Yel. Ochre, French..... | 1 25 3 00 | Smoking, ss..... | 0 50 0 55 | Misa..... | 2 10 6 00 | ..... | per gal 2 00 6 50 |
| Whiting, ordinary..... | 0 45 0 50 | Solace, lbs..... | 0 48 0 00 | Barton & Guestier..... | 7 00 26 00 | Warter & May's Ports | 2 10 6 50 |
| " London, Washed | 0 60 0 70 | " " " " " " " " | 0 45 0 00 | Salvet & Co. vintage wines | 0 10 0 09 | Geo. Sayer & Co.'s | |
| " Paris..... | 1 00 1 10 | Myrtle Navy..... | 0 55 0 60 | Mac. Johnston & Sons..... | 7 00 28 00 | " " " " " " " " | ..... |
| Portland Cement, bri..... | 2 25 2 60 | Can. Chewing..... | 0 32 0 33 | Pomroy, Filz & Co..... | 31 00 33 00 | " " " " " " " " | ..... |
| Fire Brick..... | 20 08 25 00 | " Smoking, Plug | 0 35 0 45 | G. H. Mum & Co, ex. dry | 30 00 00 00 | " " " " " " " " | ..... |
| Fire Clay..... | 1 50 2 00 | " do Cut..... | 0 18 0 60 | Ripper Holdcock..... | 28 00 30 00 | " " " " " " " " | ..... |
| Glass- | | Wool. | | Gold Lock..... | 28 00 30 00 | Ind Coops & Co, Rom-} qts | 45 0 00 |
| Domestic Broken Sheet..... | 0 12 0 13 | Fleece..... | 0 17 0 20 | Louis Duvan..... | 15 00 16 00 | ford, Ales.....} pts | 45 0 00 |
| French, Casks..... | 0 10 0 12 | Pulled, unassorted..... | 0 20 0 22 | Louis Roderer..... | 29 00 31 00 | Angostura Bitters, per | case of 2 doz..... |
| " Bris..... | 0 90 0 13 | Black..... | 0 18 0 17 | Benedict-Hennessy..... | 6 50 8 00 | 14 00 15 00 | 14 00 15 00 |
| American White, Bris..... | 0 17 0 20 | " Extra Super..... | 0 00 0 00 | 1 Star..... | 12 00 0 00 | Banagher Irish Whisky, qts | 8 75 4 00 |
| Coopers' Glue..... | 0 20 0 24 | " B Super..... | 0 00 0 00 | Y. O..... | 16 00 8 00 | per gal | 8 75 4 00 |
| Golden Ochre..... | 0 04 0 00 | North West..... | 0 11 0 15 | Marcell..... | 6 00 0 00 | ling Saunur.....} qts | 14 00 15 00 |
| Brunswick Green..... | 0 04 0 12 | Buenos Ayres..... | 0 30 0 38 | Cases (one star)..... | 11 63 0 00 | For case, pts | 15 00 18 00 |
| French Imperial Green..... | 0 12 0 16 | Natal..... | 0 15 0 17 | Barnett & Filz, one star | 0 00 0 00 | Jas. Watson & Co, Dundee, | 3 Star Glenlivet, per case |
| Vermillion..... | 0 12 0 40 | Case..... | 0 14 0 16 | V. S. O. P..... | 14 75 15 00 | 9 75 10 00 | 9 75 10 00 |
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| | | | | Renault & Co..... | 15 00 0 00 | Watson's Old Scotch, qt, cs | 7 00 8 00 |
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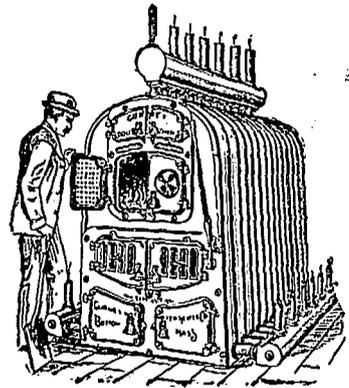
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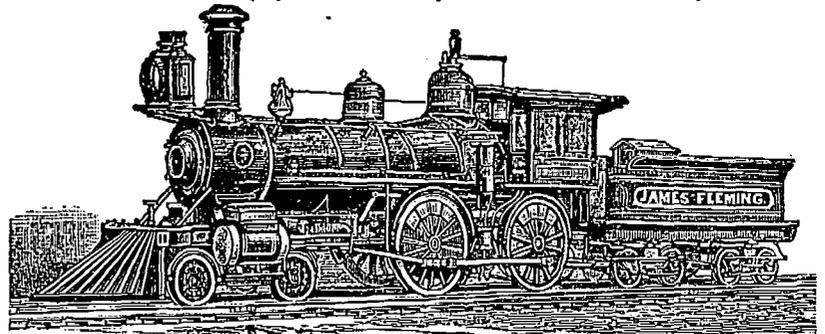
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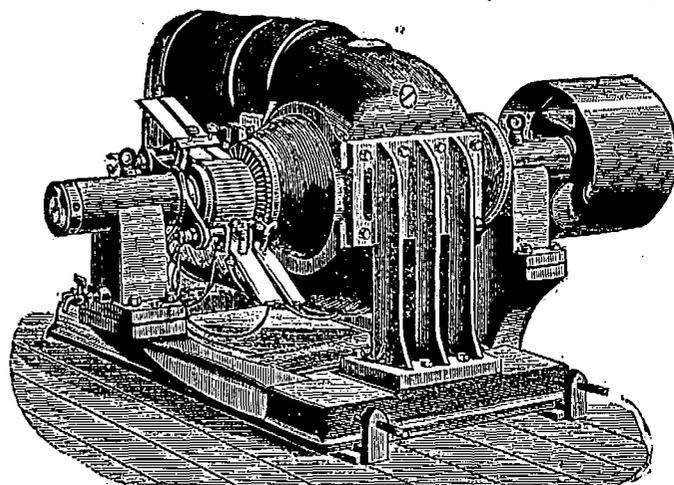
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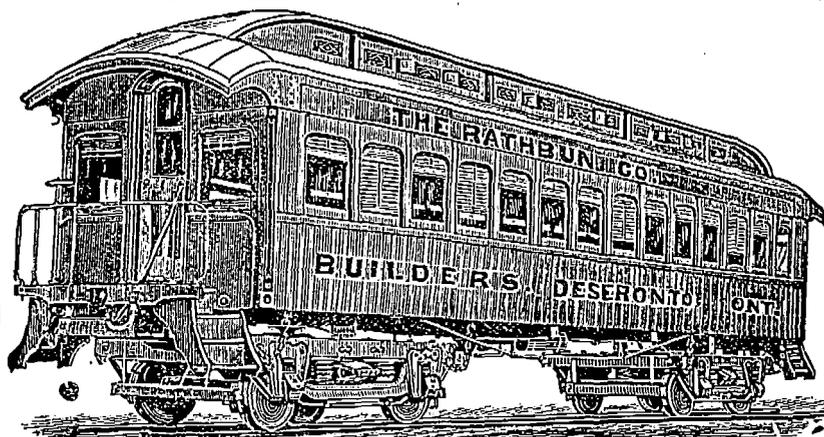
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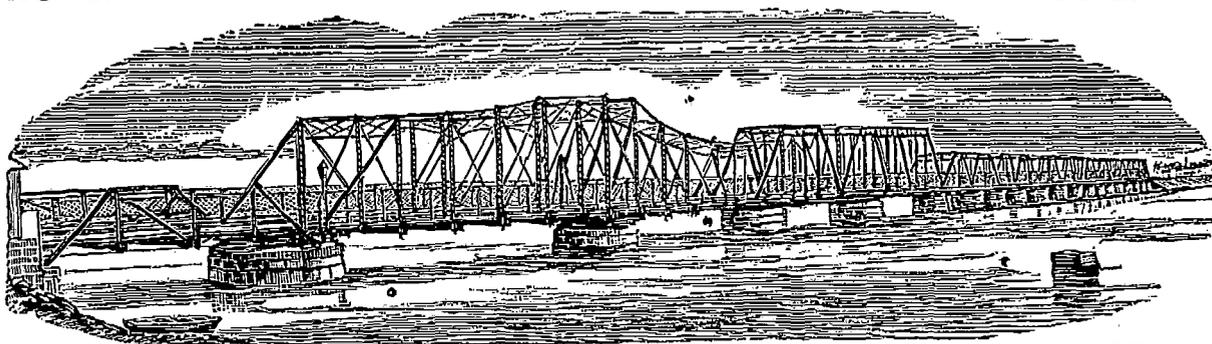
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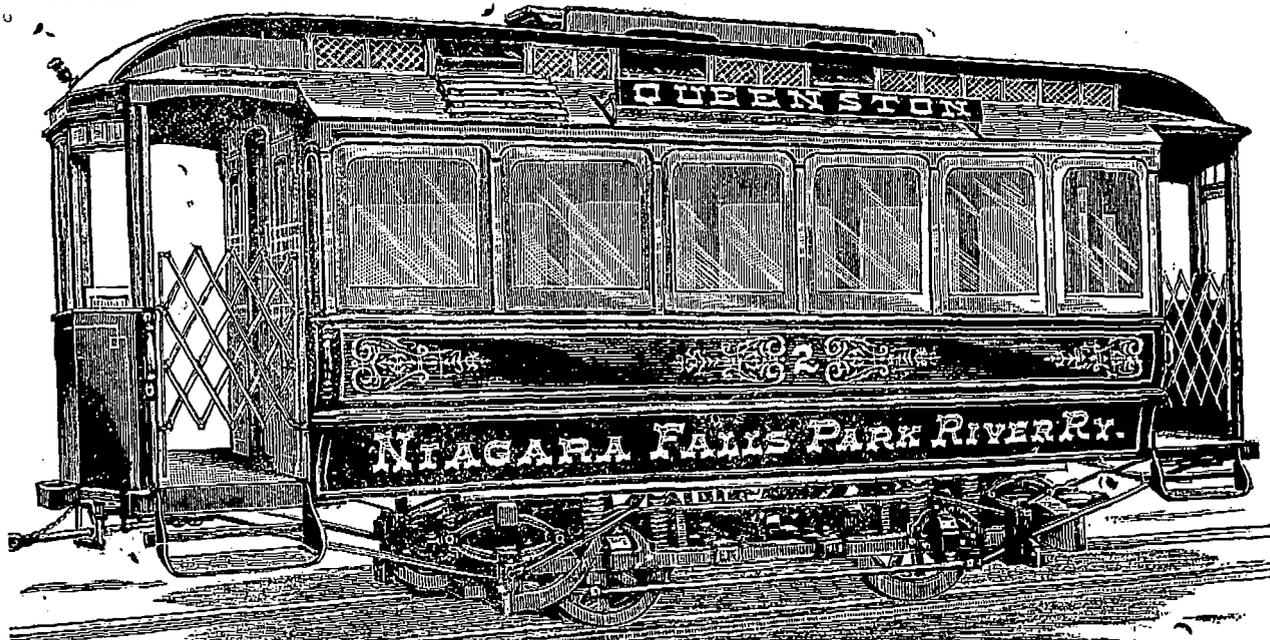
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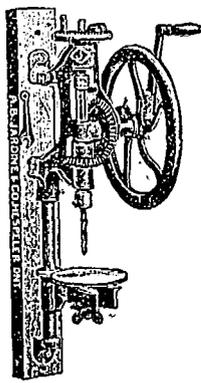


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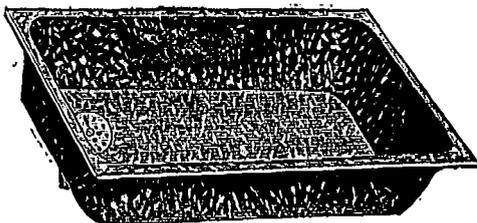
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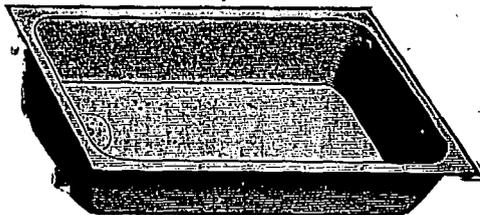
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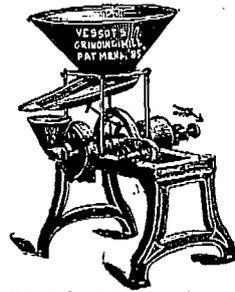
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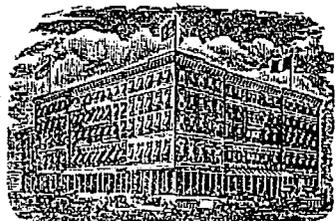
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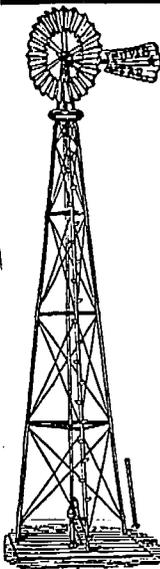


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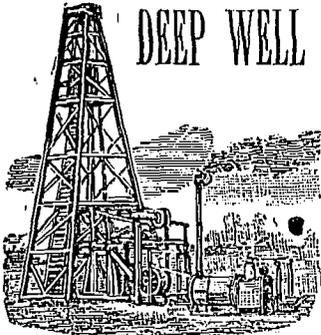
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Petrolia, Canada.

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THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work from this shop; while for well drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also makes oil st' tanks Bleachers and Agitators, Salt Pans, Steam Boxes for Sturs and Hoop Mills, and any esired work in Plate or Sheet Steel or iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron and Brass.

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STEAM PUMPS AND ENGINES.

ALL KINDS OF MILL MACHINERY AND OIL WELL SUPPLIES
SPECIALITY, made to order or repaired.

FOREIGN ORDERS SOLICITED.

SECURITIES.

London
Sept. 21

| | | |
|-------------------------------------|-----|-----|
| British Columbia, 1877, 6 p.c. | 122 | 127 |
| Do do 1876, 5 p.c. | 113 | 116 |
| Do do 1880, 4 p.c. | 106 | 108 |
| Canada, 4 p.c. loan, 1860. | 92½ | 93½ |
| Do do 1888. | 103 | 105 |
| Debt, 1884, 3½ p.c. | | |

Railway & other Stocks

Sep 21

| | | |
|---|-----|-----|
| Quebec Province, 5 p.c., 1874. | 105 | 107 |
| Do do 1876, 5 p.c. | 105 | 107 |
| Do do 1880, 4 p.c. | 101 | 103 |
| Do do 1883, 5 p.c. | 106 | 108 |
| Atlantic & Nth Western 5 p.c. Gua. | | |
| 1st M. Bds. | 114 | 116 |
| Buffalo and Lake Huron £10 sh. | 123 | 124 |
| Do 5½ p.c. 1st Mort. | 135 | 137 |
| Do 2nd Mort. | 135 | 137 |
| Can. Central 5 p.c. 1st M. Bds Int. | | |
| guar. By Gov. | 106 | 108 |
| Canadian Pacific \$100. | 76½ | 77½ |
| Grand Trunk, Georg Bay, &c. | | |
| 1st M. | 101 | 103 |
| Grand Trunk of Canada Ord. stock. | 75 | 84 |
| 2nd equir. mtg. bds, 6 p.c. | 124 | 126 |
| 1st, pref. stock. | 52 | 52½ |
| 2nd pref. stock. | 55 | 55½ |
| 3rd pref. stock. | 19½ | 19½ |
| 5 p.c. perp. deb. stock. | 125 | 127 |
| 4 p.c. perp. deb. stock. | 93 | 95 |
| Great Western shares, p.c. | 119 | 121 |
| Hamilton and N.W. p.c. | 105 | 107 |
| M. of Canada Sig. 1st ort. 5 p.c. | 106 | 108 |
| Montreal and Cham ain 5 p.c. 1st | | |
| mtg Bds. | 100 | 102 |
| *Montreal and Sorel 1st mtg. 6 p.c. | | |
| N. of Canada 1st M' 5 p.c. | 104 | 106 |
| Northern Extension 6 p.c. pref. | 96 | 98 |
| Quebec Central, 5 p.c. 1st Inc. Bds. | 20 | 23 |
| T. G. & B. 4 p.c. bonds 1st Mort. | 99 | 101 |
| Well, Grey & Bruce, 7 p.c. Bds. | | |
| 1st Mort. | 100 | 102 |
| St. Law. and Ott. 6 p.c. Bds 4 p.c. | 99 | 101 |

MUNICIPAL LOANS.

| | | |
|--|-----|-----|
| City of London (Ont) 1st pref. 5 p.c. | 99 | 101 |
| City of Montreal stg 5 p.c. | 104 | 106 |
| 1874. | 104 | 106 |
| City of Ottawa, 6 p.c. stg. | 100 | 103 |
| redeem 1873. | 100 | 102 |
| 1875. | 113 | 115 |
| 1875. | 102 | 104 |
| City of Quebec, 6 p.c. con. 1873. | 101 | 103 |
| 6 p.c. redeem 1875. | 112 | 114 |
| redeem 1875. | 113 | 115 |
| City of Toronto, 6 p.c. stg. 1877. | 100 | 110 |
| 6 p.c. stg. con. deb. 1874. | 105 | 121 |
| 5 p.c. gen. con. deb. 1890. | 112 | 114 |
| 4 p.c. stg. bonds, 1921-23. | 101 | 103 |
| City of Winnipeg, deb., 1884, 5 p.c. | 110 | 112 |
| deb. scrip. 1883, 6 p.c. | 116 | 118 |

MISCELLANEOUS COMPANIES.

| | | |
|---------------------------------|-----|-----|
| Canada Company. | 25 | 33 |
| Canada North-West Land Co. | 3½ | 3½ |
| Hudson Bay. | 13½ | 14½ |

*All the bonds have been sold to a Canadiana Syndicate.

R. & J. JACKSON,

**LUMBER DEALERS
& CONTRACTORS**

Artesian and Oil Well Drillers'
... Supplies ...

Grand Trunk Block,
PETROLIA, Ont

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Buy these paints if you want to
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EASILY APPLIED,
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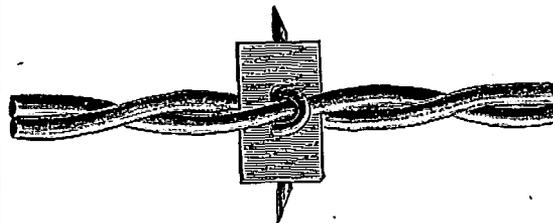
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The perfection of barb wire.
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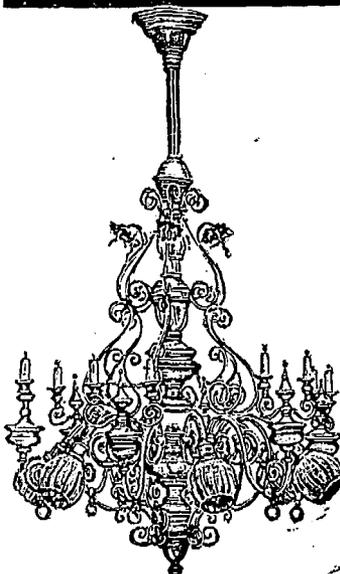
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INSURANCE.

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Authorized Capital, - \$500,000.

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Vice-President and Managing Director:
EDWARD RAWLINGS.

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Aug 3, 1893

| NAME OF COMPANY. | No. Shares. | Last Dividend per year. | Share per value. | Amount paid per Share. | Canada quotations per ct. |
|-------------------------------------|-------------|-------------------------|------------------|------------------------|---------------------------|
| British American Fire and Marine... | 10,000 | 3-6mos. | 350 | \$50 | 120 1/2 |
| Canada Life..... | 2,500 | 7-6mos. | 400 | 50 | 120 |
| Confederation Life..... | 5,000 | 5-6mos. | 100 | 10 | 297 |
| Western Assurance..... | 25,000 | 4-6mos. | 40 | 20 | 149 1/2 |
| Royal Canadian Insurance..... | 20,000 | 6-12mos. | 25 | 20 | 125 |
| Guarantee Co. of North America..... | 13,372 | 6 | 50 | 10 50 | 100 |

BRITISH AND FOREIGN.—(Quotations on the London Market.) Sept 22, 1893 Market value p. p'd up sh.

| NAME OF COMPANY. | No. Shares. | Last Dividend per year. | Share per value. | Amount paid per Share. | Canada quotations per ct. |
|---|-------------|-------------------------|------------------|------------------------|---------------------------|
| Atlas | 24,000 | 50 | ..... | 6 | £22 |
| British and Foreign Marine..... | 50,000 | 50 | 20 | 4 | £21 |
| Caledonian ..... | ..... | ..... | ..... | ..... | ..... |
| Commercial U. Fire, Life and Marine | 50,000 | 20 | 50 | 5 | £25 |
| Edinburgh Life | 5,000 | 10 | 100 | 15 | ..... |
| Fire Insurance Association | 100,000 | 5 | £10 | £2 | ..... |
| Guardian Fire and Life | 20,000 | 13 | 100 | 5 1/2 | £ 8 1/2 |
| Imperial Fire | 12,000 | £7 p. sh. | 100 | 25 | 25 1/2 |
| Lancashire Fire | 100,000 | 20 | 20 | 2 | 4 1/2 |
| Life Association of Scotland | 10,000 | 15 | 40 | 8 1/2 | ..... |
| London Assurance Corporation | 85,802 | 48 | 25 | 12 1/2 | £54 1/2 |
| London & Lancashire Life | 10,000 | 10 | 10 | 1 7-20 | 4 1/2 |
| Liv. & Lon. & Globe Fire and Life | £39,175 | 7 1/2 | 20 | 2 | 4 1/2 |
| National | 40,000 | 25 | ..... | 2 1/2 | ..... |
| Northern Fire and Life | 30,000 | 70 | 100 | 5 | 5 1/2 |
| North Brit. & Merc. Fire and Life | 40,000 | 58 | 50 | 6 1/2 | 39 1/2 |
| Phoenix Fire | 6,722 | £21 p. s. | ..... | ..... | £23 1/2 |
| Queen Fire and Life | 200,000 | 30 | 10 | 1 | 7 1-16 |
| Royal Insurance Fire and Life | 10,000 | 60 | 20 | 3 | 43 1/2 |
| Scottish Imperial Life | 50,000 | 6 | 10 | 1 | ..... |
| Scottish Provincial Fire and Life..... | 20,000 | 15 | 50 | 3 | ..... |

North British & Mercantile

INSURANCE COMPANY.

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

CANADIAN INVESTMENTS:
\$4,599,453.00

THOS. DAVIDSON, Managing Director, MONTREAL.

Founded THE 1805.

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Of EDINBURGH, SCOTLAND.

CAPITAL, - - \$5,000,000

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LANSING LEWIS, Manager.

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Capital \$30,000,000 | Invested Funds \$13,500,000
Total Assets 34,473,705 | Deposit with Dom. Govt. 125,000

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Quebec Fire Assurance

COMPANY.

ESTABLISHED 1818.

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Subscribed Capital, - \$300,000

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INSURANCE COMPANY.
PORTLAND MAINE.

Incorporated 1848. JOHN E. DeWITT, President

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President—GEO. GOODERHAM, President Bank of Toronto.

The double maturity plan of the Manufacturers Life is a straight promise to pay. No restriction on residence, travel or occupation, indisputable after the first year. Matures in full at death, or age 65, or when reserve a surplus combined shall amount to the sum insured. The cheapest endowment policy possible.

JUNKIN & HOLT, Managers for Quebec,

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Insurance

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

On the Ordinary Level Premium Plans, the **POPULAR HOMAGE PLAN** and the most perfect Endowment.

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INCORPORATED 1882.

FIRE AND MARINE.

Cash Capital, - - - - - \$750,000.00
 Total Assets over - - - - - \$1,268,570.70
 Losses Paid since organization, - - \$12,475,201.09

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"It is the safest and fairest Policy I have ever seen,"

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

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(LIMITED.)
 ESTABLISHED 1877.

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

J. N. LANE, General Manager & Secretary.
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Approved Risks Insured upon the most reasonable terms. Losses promptly and liberally settled.

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MERCANTILE FIRE INSURANCE COMPY. WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
 Dom. Govt Deposit..... 60,079.70

Losses Promptly Adjusted and Paid.

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Invested Funds, - - - - - \$40,833,725
 Funds invested in Canada, over - 1,000,000

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

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 EDWARD J. BARRETT, Esq.
 WERTWORTH J. BUCHANAN, Esq.
 G. F. C. SMITH, Resident Secretary.
 Medical Referee—D. C. MACGILLUM, Esq., M.D.
 Standing Counsel—Geo. B. GRAMP, Esq.

HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

President, - - - - - JOHN L. BLAKELY, Esq.
 Vice-Presidents, - { - Hon. G. W. ALLEN
 - J. K. KEAR, Esq., Q.C.
 WILLIAM McCABE, F.I.A., Managing Director

The operations of the Company for the year ending 31st December, 1892, were the most successful in its history, as shown by the following figures:

Cash Income - - - - - \$ 446,474.40
 Assets - - - - - 1,421,981.80
 Reserve Fund, - - - - - 1,115,846.00
 Net Surplus, - - - - - 226,685.80

CHARLES AULT, M.D., Manager Prov. Quebec
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Cast-Iron Water and Gas Pipes,

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ESTABLISHED 1803
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 PAID-UP CAPITAL \$1,500,000
 TOTAL INVESTED FUNDS OVER \$8,000,000

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 MONTREAL.
 E. D. LACY, RESIDENT MANAGER.

SUN FOUNDED A.D. 1710

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 W. ROWLAND, - - - - - Inspector

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A Policy with no Restrictions whatever AND BUT A SINGLE CONDITION NAMELY, *The Payment of Premiums.*

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General Manager for Canada

BRITISH EMPIRE

Mutual Life Assurance Co. of London, Eng.

ESTABLISHED 1847

CANADA BRANCH, MONTREAL.

| | |
|---------------------------------|-------------|
| Canadian Investments, nearly, - | \$1,500,000 |
| Accumulated Funds, - - - - - | 8,200,000 |
| Annual Income, over - - - - - | 1,300,000 |
| Assurance in Force, - - - - - | 31,500,000 |
| Total Claims Paid, - - - - - | 10,000,000 |

Bonuses every 8 years. Free Policies
Special Advantages to Total Abstainers.

F. STANCLIFFE, General Manager.

J. E. & A. W. SMITH, Gen. Agents, Toronto
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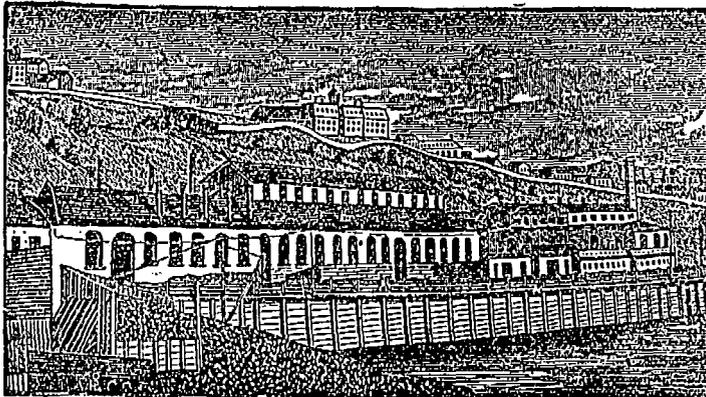
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Flour and Saw-Mill Machinery.
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—:—
Works & Office:
Commercial - Street
LEVIS, P.Q.

WESTERN

Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.

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

Head Office: - - - - - Toronto, Ont.
J. J. KENNY, Managing Director,
A. M. SMITH, President. C. O. FOSTER, Secretary.
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(LIMITED),

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J. KENNEDY, Manager.

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ASSURANCE CO., LTD.,
Of London, - - - - - England.

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

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

LONDON Guarantee and Accioent Co.

Limited.

OF LONDON, - ENGLAND

CAPITAL, \$1,250,000.

Head Office for Canada: N. E. Cor. King & Yonge Sts., Toronto

BONDS OF SURETYSHIP

Issued for parties in position of trust where security is required.
General Accident and Employers' Liability Insurance on the most approved plans,

A. T. McCOORD, Chief Agent for Canada. O. D. RICHARDSON, Asst. Chief Agent.

A. J. HUBBARD, General Agent, MONTREAL

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