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 LLOYD'S PLATE GLASS INS. CO. OF NEW YORK
 Risks accepted at Current Rates.
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 30 St. Francois Xavier St.

BRITISH & FOREIGN MARINE INS. CO. of
 LIVERPOOL
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 Open Policies granted to Importers and Exporters.
 EDWARD L. BOND, - General Agent for Canada.
 MONTREAL.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 37, No. 12
 NEW SERIES. } MONTREAL, FRIDAY, SEPTEMBER 22, 1898

Leading Wholesale Houses.

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 IMPORTERS OF **DRY GOODS**
 SPECIALTIES:
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DANVILLE SLATE CO.
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 Manufacturers of all kinds of
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 FINEST QUALITY School Slates,
 UNFADING BLUE
 Blackboards, Mantel Stock,
 Steps, Window Sills, Hearths
 Floor Tiles, Wash Tubs,
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MONTREAL Felt Hat Works.
 1878—PARIS EXHIBITION—1878
 Prize Medal awarded for our manufacture of
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 We are now producing every description of FUR and
 WOOL SOFT FELT HATS, and can supply the trade
 below current rates, as our addition to machinery has
 enabled us to double our product.
FUR GOODS
 OF OUR OWN MANUFACTURE.
 Piush, Cloth and Scotch Caps,
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 Of English and Domestic manufacture
HOCKEYS, SNOW SHOES, FANCY
SLEIGH ROBES, BUFFALO &c
 TO MANUFACTURERS.—We have a large stock
 of Seal, Persian Lamb and other Skins, Trimmings &c
JAMES CORISTINE & CO.
 Warehouse, 471 to 477
ST PAUL ST., MONTREAL

Leading Wholesale Houses.

Drives, Special Lines and
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TO THE TRADE.
 We are now showing:
 Drives in Tapestry Carpets. Special lines in
 Lace Curtains. New shipments in Chenille Cur-
 tains. Also another shipment in our special num-
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 Orders solicited.
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 John Macdonald. Jas. Fraser Macdonald
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ESTABLISHED 1862
OLD CHUM,
 PLUG AND CUT
OLD VIRGINIA,
DERBY,
 Plug Smoking Tobaccos are sold by
 all the wholesale houses
D. RITCHIE & CO.,
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MARK FISHER, SONS
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TAILORS' TRIMMINGS
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 General Dry Goods Merchants,
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 Have been appointed Sole Selling Agents for
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 Trade Mark, 'The Varnished Board'
 Our Travellers
 are now showing samples of the
 above well known goods.

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 Importers and Wholesale Dealers in
DOLLS, TOYS, GAMES,
FANCY GOODS, &c.,
XMAS & HOLIDAY GOODS,
 Now complete in all Departments,
 If not already received write for our Fall
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WOOLLENS AND TAILORS' TRIMMINGS,
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 BALMORAL BUILDINGS,
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 AND
HUDDERSFIELD, England.

The Chartered Banks

BANK OF MONTREAL.

ESTABLISHED IN 1817.

Incorporated by Act of Parliament.

Capital All Paid Up, \$12,000,000
Reserve Fund, 6,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

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Asst. Supt. of Branches Asst. Inspco.

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West End Branch, St. Catherine St
Almonte, Ont., London, Ont. Moncton, N. B.
Belleville, " Ottawa, " St. John, "
Brantford, " Perth, " Halifax, N.S.
Bruckville, " Peterboro, " Calgary, Alta.
Chatham, " Picton, " Regina, Ass't
Cornwall, " Sarak, " Winnipeg, Man.
Deseronto, " Stratford, " Nelson, B.C.
St. William, Ont St. Marys, " New Westmin-
Goderich, " Toronto, " ter, B.C.
Guelph, " Wallaceburg, " Vancouver, B.C.
Hamilton, " Quebec, Que. Vernon, "
Kingston, " Chatham, N.B. Victoria, "
Lindsay, " "

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Committee—Peier Redpath, Esq., Alex. Lang, Man
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Shepherd, Agents, 59 Wall Street.
Chicago—Bank of Montreal W. Munro, Manager.

BANKERS IN GREAT BRITAIN:

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The Union Bank of London.
The London and Westminster Bank.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank and
Branches

BANKERS IN THE UNITED STATES:

New York—The Bank of New York, N.Y.A.
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

DIRECTORS:

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HUGH LEACH, Assistant General Mgr.
JOSEPH HENDERSON, Inspector.

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Brookville, John Pringle, "
Collingwood, Thos. A. Bird, "
Cobourg, W. A. Copeland, "
Gananoque, C. V. Ketchum, Actg.
London, Thos. F. How, "
Peterboro', P. Campbell, "
Petrolia, W. F. Cooper, Actg.
Port Hope, E. L. Andros, "
Point St. Charles (Montreal), J. G. Bird, "
St. Catharines, G. W. Hodgetts, "
Toronto, W. R. Wadsworth, "
King St. Branch, J. T. M. Burnside, "

Bankers:

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

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

DIRECTORS—W. Weir, Pres. and Genl. Manager;

W. Strachan, Vice-Pres.; O. Foucher, John T.
Wilson and Godfrey Weir, L. DeGuise, Accontant.
Branch at Berthier, A. Gariery, Manager.
Branch at Laclute, Hy. Frost, "
Branch at Louiseville, F. X. O. Lacoursiere, "
Branch at Nicolet, L. Bolair, "
Branch at Ste. Therese, M. Boisvert, "
Branch at Pt. St. Charles (city), W. J. E. Wall, "
Branch at Hochelaga (city), D. P. Riopel, "

Agents at New York: The National Bank of the
Republic and Ladenburg Thalmans & Co. London—
Bank of Montreal. Paris—La Societe Generale.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$2,000,000

DIRECTORS.

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

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

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

London Office, 8 Clement's Lane, Leadenhall St., E.C.

COURT OF DIRECTORS:

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

Head Office in Canada, - St. James Street, Montreal
E. R. GRINDLEY, General Manager.
H. Stikeman, Assistant General Manager.
E. STAMMER, Inspector.

Branches in Canada:
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Ottawa Halifax, N. S.
Brantford Montreal Victoria, B.C.
Paris Quebec Vancouver, B.C.
Hamilton St. John, N.B. Winnipeg, Man.
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NEW YORK, (52 Wall Street,) W. Lawson and
F. Brownfield.
SAN FRANCISCO, (124 Sanson Street,) H. M. J.
McMichael, and J. C. Welsh.
LONDON BANKERS—The Bank of England
and Messrs. Glyn & Co.
FOREIGN AGENTS—Liverpool—Bank of Liver-
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 Herby 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, 25th August 1893

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$8,000,000
Res., 2,900,000

Head Office, - Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., President.
ROBERT ANDERSON, Esq., Vice-President.
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Jonathaa Hodgson, Esq., J. P. Davies, Esq.
John Cassile, Esq., T. H. Dunn, Esq.
Sir Jos. Hickson.

GEORGE HAGUE, General Manager
JOHN GAULZ, Asst. Gen. Manager.

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Belleville, Kingston, Quebec.
Berlin, London, Renfrew.
Brampton, Montreal, Sherbrooke, Que.
Chatham, Mitchell, Stratford.
Galt, Napanee, St. John, Q
Gananoque, Ottawa, St. Thomas.
Hamilton, Owen Sound, Toronto.
Ingersoll, Perth, Walkerton.
Kincardine, Prescott, Windsor.
Preston

BRANCHES IN MANITOBA:

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Branches in Great Britain—London, Glasgow,
Edinburgh and other points, The City of London Bank
(Limited), Liverpool, The Bank of Liverpool (Ltd).
Agency in New York—61 Wall St., Messrs. Henry
Hague and John B. Harris, Jr., Agents.
Branches in United States—New York, Bank of
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-California 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:

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GEORGE BROZE, Esq., Vice-President
M. BRANCHAUD, Esq. WM. FRANCIS, Esq.
CHS. LACAILLE, Esq. ALF. LECLAIRE.
A. PREVOST, Esq.

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

Branches:

Notre Dame St. West—J. A. Ricau, Manager.
St. Catherine St. East—Albert Fournier, Manager.
Quebec, Esses-Ville, F. B. DuMoulin, Manager.
St. Roch, Nap. Lavoie.
Three Rivers, Que., P. E. Fanneton, Manager.
St. Jean, Que., H. St. Mars, Manager.
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St. Jérôme, Que., J. A. Thérberge, Manager
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Agents in Canada:

Ontario—Molson's 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, 1,940,000
Res., 1,100,000

DIRECTORS.

H. S. HOWLAND, President.
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

BRANCHES IN ONTARIO:

Essex, Niagara Falls, Sault Ste. Marie.
Fergus, Port Colborne, St. Thomas.
Galt, Rat Portage, Welland.
Ingersoll, St. Catharines, Woodstock.
(Cor. Wellington street and Leader Lane
TORONTO } Yonge and Queen Sts. Branch.
} Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH WEST:

Brandon, Man. Fortage La Prairie, Man.
Calgary, Albs. Prince Albert, Sask.
Edmonton, Alb's. 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 QUEBEC BANK.

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

HEAD OFFICE, - QUEBEC.

BOARD OF DIRECTORS:

JAS. G. ROSS, Esq., President.
WILLIAM WITHERALL, Esq., Vice-President.
George R. Renfrew, Esq.

JAMES STEVENSON, Esq., Cashier.
Branches and Agents in Canada:

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Montreal, Que., Throld, Ont., Three Rivers, Q.
Agents in New York—Messrs. Matland, Phelps &
Co. Agents in London—The Bank of Scotland.

The Chartered Bank.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO. Capital Paid-up, \$1,000,000. Reserve Fund, \$1,100,000.

DIRECTORS: GEO. A. COX, Esq., President. JOHN I. DAVIDSON, Esq., Vice-President. George Taylor, Esq., Jas. Craib, Esq., Robt. Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., LL.D., Matthew Leggat, Esq., B. E. WALKER, Esq., General Manager. J. H. PLUMMER, Esq., General Manager. A. H. IRELAND, Esq., Asst. Insp. G. de C. O'GRADY, Asst. Insp. Alex. Laird and Wm. Gray, Agents, New York.

BRANCHES: Orangeville, Stratford, Dundas, Ottawa, Strathroy, Ayr, Dunnville, Paris, Thorold, Barrie, Galt, *Toronto, Bellefleur, Goderich, Peterborough, Walkerton, Berlin, Guelph, St. Catharines, Walkerville, Blenheim, Hamilton, Garsia, Waterloo, Brantford, Jarvis, St. Ste. Marie, Windsor, Cayuga, London, Seaforth, Woodstock, Chatham, Montreal, Simcoe, Collingwood, St. W. City Branches: *Head Office, 19-25 King St. E. cor. Colledge; 791 Queen St. E.; 450 Yonge St. cor. Spadina; 146 Queen St. W.; 415 Parliament St. and 128 King St. E. Toronto Junction: *Main Office, 157 St. James St. City Branches: 203 Notre Dame St. cor. 26 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. Australasia & New Zealand—The Union Bk. of Australia. Paris, France—Lazard Freres & Co. Brazil, Belgium—J. Mathieu & Fils. New York—The Am. Ex. National Bk. of New York. Chicago—The Am. Ex. National Bank of Chicago. San Francisco and British Columbia—The Bank of British Columbia. Hamilton, Bermuda—The Bk. of Bermuda, Scotia Kingdon, Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

Capital Paid-Up, \$1,500,000. Reserve Fund, \$450,000.

HEAD OFFICE, TORONTO. DIRECTORS: Sir Wm. P. 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. R. COCKBURN, Esq., Hon. J. C. ALKINS, C. HOLLAND, General Manager, E. MORRIS, Inspector.

BRANCHES: Amherstburg, Lindsay, Port Arthur, Aurora, Montreal, Pickering, Bowmanville, Mount Forest, Sudbury, Cornwall, Newmarket, Toronto, Guelph, Ottawa, Whitby, Kingston, Peterboro', 500 Queen St. W., Toronto. 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 or 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, 1,385,000. Rest, 707,649.

DIRECTORS: CHARLES MAGEE, President. ROBT. BLACKBURN, Vice-President. Hon. Geo. Bryson, Fort Conger; Alex. Fraser, Westminster; Geo. Hay, John McArthur, David MacLaren. Branches—Arnprior, Carleton Place, Hawkesbury, Keowatin and Pembroke, Ont., and Winnipeg, Man. GEO. BURN, General Manager.

LA BANQUE NATIONALE

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

DIRECTORS: A. GABOURY, Esq., President. FRS. KIROUAC, Esq., Vice-President. Hon. J. Thibaudan, T. LeDroit, Esq. E. W. Methot, Esq., A. Painchaud, Esq., A. B. Dupuis, Esq., P. LAFRANCE, Cashier, M. A. LAURICQUE, Inspector. Branches: Quebec, St. John Suburb, C. Cloutier, Accountant. St. Sauveur, L. Duin, " St. Roch, J. E. Huot, Manager. Montreal, A. Brunet, " St. Lawrence St., M. Benoit, " Sherbrooke, Av. Gaboury, " St. Francois, N. Est, Beauce, N. A. Boivin, " Chicoutimi, J. E. A. Dubuc, " Ottawa, Ont., A. A. Taillon, " Winnipeg, Man., G. Crebassa, " Agents—England—The National Bank of Scotland, London, France—Credit Lyonnais, Paris, and branches Messrs. Grunbaum, Freres & Co., Paris, United States National Bank of the Republic, New York; National Reserve Bk., Boston, Mass. Particular attention given to collections and returns made with utmost promptness. Correspondence respectfully solicited.

The Chartered Bank.

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. A. B. Lee (Toronto). J. Turnbull, Cashier. H. S. Steven, Assistant Cashier.

BRANCHES: Alliston, Listowel, Owen Sound, Simcoe. Chesley, Lucknow, Orangeville, Toronto. Georgetown, Milton, Port Elgin, Wingham. Hamilton, Mount Forest, Grimsby, Barton Street. Correspondents in United States:—New York—Fourth National Bk. and Hanover National Bk. Buffalo—Marine Bank of Buffalo, Detroit—Detroit National Bank, Chicago—Union National Bank. Correspondents in Great Britain—National Provincial Bank of England [Ltd.]. Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

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

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

Head Office, Toronto. Agencies:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Ottawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St. cor. Queen; Spadina Ave., No. 266; 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, \$510,000.

BOARD OF DIRECTORS: THOS. E. KERRY, M.P., President. THOMAS RITCHEY, Vice-President. M. Dwyer, Wiley Smith, Henry G. Bauld, H. H. Fallier. Head Office, Halifax, N.S., D. H. Duncan, Cashier. AGENCIES IN PROVINCE OF QUEBEC: Montreal, E. L. Pease, Manager. West End, Cor. N. Dame & Seigneur Sts. Ormstown. IN MARITIME PROVINCES: Antigonish, N. S. Mattland (Hants Co.), N. S. Bathurst, N. B. N. S. Bridgewater, N. S. Moncton, N. B. Charlottetown, P. E. I. Newswater, N. B. Dorchester, N. B. Pictou, N. S. Fredericton, N. B. Port Hawkesbury, C. B. Guysboro, N. B. Sackville, N. B. Kingston (Kent Co.), Summerside, P. E. I. N. B. Sydney, C. B. Londonderry, N. S. Truro, N. S. Lunenburg, N. S. Weymouth, N. S. Woodstock, N. B.

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

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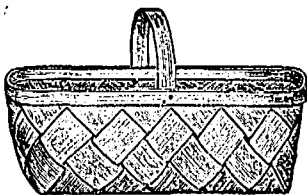
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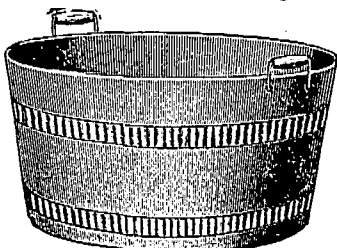
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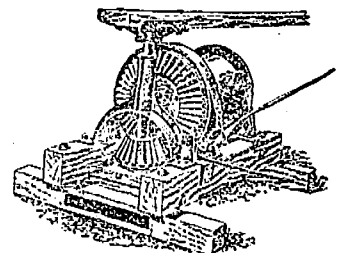
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Royal Insurance Building (opposite Notre Dame Church).
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Barristers; Solicitors, Etc.
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BARRISTERS, &c., SEAFORTH, ONT

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(Late Killmaster & Wells)
BARRISTER, SOLICITOR, &c.

Bills of Exchange
Bought and sold, and Cable Transfers of Money to Great Britain and the Continent; also drafts on New York and all principal points in Canada and United States.
W. L. S. JACKSON & CO.,
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CAVERHILL, LEARMONT & CO.

WHOLESALE

Shelf Hardware Merchants,

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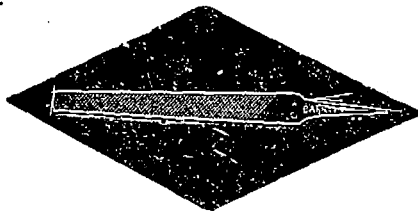
Largest and most complete stock of **SHELF HARDWARE** in the Dominion.

BLACK DIAMOND FILE WORKS.

Great American Cross Cut Saw Files.

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Band Saw Files.
Gin Saw Files.
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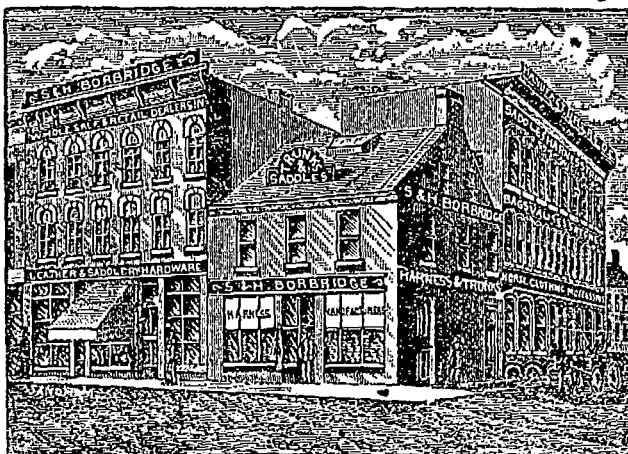
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Best Mechanists' Files of Every Description.

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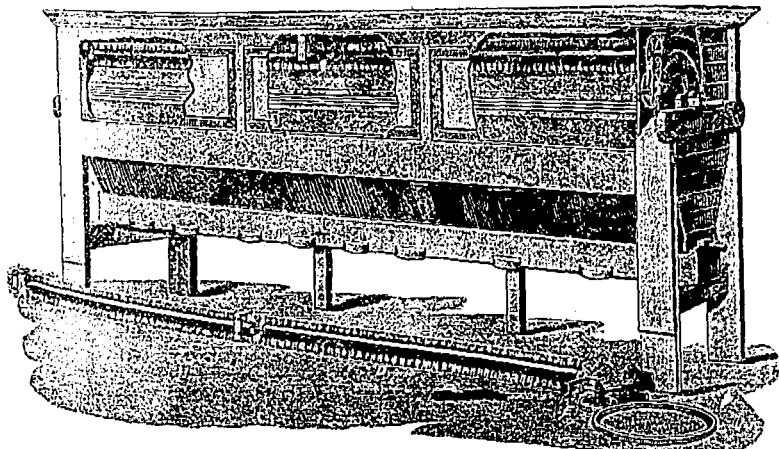


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Harness, Trunks, Valises, Bags, Satchels, Horse Blankets,
Beef and Oil Tanned Moccasins. OTTAWA

**RADIAL BRUSH FOR HEXAGONAL OR ROUND REELS,
FLOUR OR OTHER BOLTING MACHINES,**

Patented Canada, 1885.

Patented United States, 1885.



INTERESTING TO MILLING MEN.

Why change your reels, use the Radial Brush on the old Hexagon, and do better work than with any modern reel.

No more pasted bolt cloths, capacity of reels increased one-third.

Write for Reference and Price List.

ALEX. JEFFREY,

Manufacturer and Patentee,

57 & 59 Canning Street,

MONTREAL.

THE 'ETNA' BOILER

(W. BEAUPRE'S PATENT.)

IS NOW MANUFACTURED BY

WM. CLENDINNENG & SON,

We Claim for the "ETNA," perfect circulation.

Any section can be replaced without disconnecting the Water Pipes.

Latest improved Rocking and Dumping Grate.

Manufactured in sizes from 1 to 8.

SEND FOR CUTS AND PRICE LIST.

WM. CLENDINNENG & SON,

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Burke's Smokeless Furnaces

THE WONDER OF THE AGE.

... .. NOTHING LIKE THEM

Guaranteed an Absolute Smokeless Chimney.

From 10 to 25 per cent saving in Fuel, and 100 per cent added to the Life of your Boiler.

Attention is called to the operation of his furnace in all the buildings referred to in list of Catalogue.

JAMES V. BURKE,

Manufacturer,

933 Monaduock Block, DEARBORN AND JACKSON STREETS,

CHICAGO, ILL.

Leading Manufacturers, &c.

D. MORRICE, SONS & CO.

MONTREAL and TORONTO.

Manufacturers' Agents
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The Dominion Cotton Mills Co., Montreal.

MILLS AT

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(Print Works).Grey Cottons, Bleached, Shirtings, Bleached &
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Twines, Wicks, Print, Bogstas, Printed Cantons,
Damasks, Sleeve Linings, Printed Flannellets,
Shoe Drills, etc.The Canadian Colored Cotton Mills Co. Ltd.
Montreal, Mills atMilltown, Cornwall, Hamilton, Merriton, Dundas, also
A. GIBSON & SONS, Marysville, N.B., and
Hamilton Cotton Co., Hamilton,Shirtings, Gingham, Oxfords, Flannellets,
Tickings, Awnings, Shootings, Yarns, Cottonnades,
etc., also**Twoeds.**—Fine, Medium and Coarse; Stoffes,
Blankets, Horse Blankets, Saddle-felt, Glove
Linings.**Flannels.**—Grey and Fanny, in All Wool and
Union; Ladies' Dress Flannels.**Sorges, Yarns.****Knitted Underwear.**—Socks and Hosiery,
in Men's, Ladies' and Children's.**Cardigan Jackets.**—Mitts and Gloves.**Braid.**—Fine Mohair for Tailoring, Dress Braids
and Linens, Corset Laces.**Carpet Rugs.**

The Wholesale Trade only supplied.

Hamilton Cotton Co'y,

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Manufacturers of
**COTTONADES, DENIMS,
WARPS and YARNS, TWINES,
LAMP WICKS, WEBBINGS, &c.**

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F. McELDERRY & CO., Montreal and Toronto.**DOMINION PAPER CO.**

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MANUFACTURERS OF

The following grades of High-Class Papers:—

Nos. 1 & 2 Book and Printing (Toned and White),

No. 3 News and Printing, " "

White Tea and Bag, " "

Bleached Manila, Envelope, Bag and Wrapping,

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BLENHHEIM ROLLER MILLS

CAMPBELL, RUTHERFORD & SINCLAIR,

PROPRIETORS.

Full Roller Process.

BLENHHEIM, ONT.

TO PRINTERS.For sale or to rent, one or two of
the Typograph Machines, (Typeset-
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Office; guaranteed in good order.

JOURNAL OF COMMERCE,

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Leading Manufacturers, &c.

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Established 27 Years.

COTTONS: Grey Shirtings, Checked Shir-
tings, Denims, Cottonnades, Tickings, Bags,
Yarn, Twine, &c., &c.**TWEEDS:** Fine, Medium and Low Priced
Tweeds, Serges, Cassimers, Doeskins,
Etoffes, Kerseys, &c., &c.**FLANNELS:** Plain and Fancy Flannels,
Over-Coat Linings, Plain and Fancy Dress
Goods, &c., &c.**KNITTED GOODS:** Shirts, Drawers,
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Blankets.

Wholesale Trade Only Supplied.

290 St. James St., MONTREAL

20 Wellington St. West, - TORONTO

Advances made on Consignments. Corres-
pondence solicited.

267,000

No. 7 ENVELOPES,

WHITE WOVE, GOOD QUALITY.

At a specially low figure. Note the price:—

One thousand for..... \$ 1 38

Five thousand for..... 6 25

Ten thousand for..... 11 25

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Not less than one thousand sold at above
prices. Send for a sample.

MORTON, PHILLIPS & CO.,

BLANK BOOK MAKERS, STATIONERS AND
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1755 Notre Dame St., Montreal.

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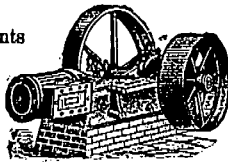
High Class

Recent Improvements

Best Results

Complete power
equipments for
all purposes.

Ask for Circular.

**E. Leonard & Sons**

LONDON, CAN.

89 COMMON STREET,

MONTREAL.

DOMINION COAL COMPANY, Ltd.

OFFER FOR SALE THE FOLLOWING

COALS:

INTERNATIONAL, CALEDONIA, RESERVE,
GOWRIE, LITTLE GLACE BAY, OLD
BRIDGEPORT, GARDINER.

Either Screened, Run of Mine, or Slack.

Contracts can be made for any of the above Coals
(except Slack) for any term of years, which the con-
sumers may desire, for delivery on the basis of cur-
rent prices.

For Prices, terms, etc., apply to

DOMINION COAL CO., LTD.

Milk Street, Boston, Mass.

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Montreal.

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P.O. Box 270, Halifax, N.S.

Leading Manufacturers, &c.

COCHRANE, CASSILS & Co.

MANUFACTURERS OF

BOOTS & SHOES

WHOLESALE:

CORNER OF

Latour and Genevieve Streets,

MONTREAL.

THE DOMINION COTTON

MILLS CO., Limited.

MAGOG PRINTS.

FALL NOVELTIES.

ROB ROY SUITINGS,

SALISBURY COSTUMES, WRAPPERETTES

VERONA CORDS, WORLD'S FAIR COSTUMES

ALSO, A FULL RANGE IN

STAPLE AND FANCY PRINTS, SLEEVE
LININGS, ETC.All Leading Wholesale Houses carry our
Full Range.**D. MORRICE, SONS & CO. AGENTS,
MONTREAL & TORONTO.****Montreal Paper Mills Co'y.**

(ST. LAWRENCE PAPER MILLS.)

Manufacturers of and Dealers in

Book, News and Poster Papers,
Bag Manillas and Special Hosiery Papers,
Bleached and U B Manillas,

Brown and Red Wrappings.

AND DEALERS IN

White and Colored Writings, Colored Cover Papers

Linen and Bond Papers, Printers' Poster, Book and News Inks.

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OFFICE AND WAREHOUSE,

586 & 588 CRAIG STREET, MONTREAL, P. Q.

Write for Samples and Prices.

W. & F. P. CURRIE & CO

100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

SOFA, CHAIR AND BED SPRINGS

A large stock always on hand.

Roman Cement, Portland Cement,
Water Lime.

Orain Pipes, Vent Linings,

Fire Covers, Fire Bricks, Fire Clay,

Whiting, Plaster of Paris,

Bolex, China, Clay, Etc.

TENDERS FOR DEBENTURES.Tenders addressed to the Treasurer of the City of
Hamilton, Province of Ontario, Canada, and mark-
ed "Tender for Debentures" will be received by the
undersigned up to twelve o'clock, noon, on Wed-
nesday, the 4th day of October, A. D. 1893, for the
purchase of \$2,350,000 of Debentures, to be issued
by the Municipal Council of the Corporation of the
said City of Hamilton, payable at the expiration of
40 years, with interest at four per cent. per annum,
payable half-yearly from 1st April, 1894. Principal
and interest may be made payable in Hamilton,
Ontario, or in Great Britain, or elsewhere. The
Debentures may be expressed in sterling money of
Great Britain, or currency of Canada or of the
United States, or in gold, or partly in each, and in
such sums as the purchaser may desire. Parties tend-
ering must state in their tender in what currency, in
what sums and where they desire the Debentures
and interests to be made payable, and the net
amount which will be paid for said Debentures,
free from Exchange and all other charges. The
purchase money of said Debentures to be paid as
follows: £201,000 Sterling in London, England, and
the balance in said City of Hamilton, each of such
payments to be made on the 26th day of March,
A. D. 1894. The highest or any tender not neces-
sarily accepted. A copy of financial statement may
be obtained at the City Bank, London, England or
from the undersigned.

A. STUART.

Hamilton, 27th June, 1893.

City Treasurer.

THE CANADIAN COLORED COTTON MILLS Co.

→ F/1111 1895 ←

Ginghams, Zephyrs, Chevlot Sultings, Flannelettes, Dress Goods, Skirtings, Oxfords, Shirts, Cottonades, Awnings, Tickings, Etc.—NOW READY.

SEE SAMPLES IN WHOLESALE HOUSES.

D. MORRICE, SONS & CO., AGENTS,
MONTREAL & TORONTO.

J. & H. TAYLOR,

"Fairbanks" Globe and Angle Valves.
"Pratt & Cady" Valves and Cocks.
"Crosby" Pop Valves and Gauges.
"U. S." Metallic Engine Packing.
"Damascus" Bronze Metal.
Wrought Iron Pipe and Fittings.
General Hardware Supplies for Railways, Mills and Steamboats.

781 CRAIG STREET,
MONTREAL, P.Q.

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Jas. D. Finlay, Gen. Manager.

ROYAL PULP & PAPER CO.

(Successors to Wm. Angus & Co.)
Fine News, Book, Writing and Colored Papers, and Chemical Wood Fibre Manufacturers.
Store, 15 Victoria Square, MONTREAL.
Works and Head Office, EAST ANGLUS, P.Q.

MONTREAL LIME Co.,

O. W. TRÄNHOLME, Gen. Manager.
LIME MANUFACTURERS,
MONTREAL.

Office & Works:
COTE ST. LOUIS. Telephone 6414

Bookbinding and Job Printing
Of all kinds done at the
Journal of Commerce.

IF YOU WANT ANY KIND OF BUGGIES

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

LATIMER

5921 St. Paul Street, MONTREAL.
Latimer & Legare, Quebec, or
Latimer & Bean, Sherbrooke
Cash buyers, Dealers or Livery men get "special" low prices.

THE NORTON M'F'G CO.

Manufacturers of
Fruit Paint, Lard & Seamless
Lobster Cans.

Inquiries and Correspondence solicited. . . .
HAMILTON, ONT.

Commercial Summary.

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

—In St. John, N. B., eggs have gone up owing to large orders from Boston.

—The Toronto Street Railway carried 200,000 passengers on 13th inst.

—The Brandon Farmers' Elevator, Mining and Trading Co. Limited, has been incorporated.

—Notes of the Commercial Bank are now being paid with interest at 6 per cent. from July.

—Quebec is offering the R. & O. Navigation Co., a bonus to establish their works there. Cannot Montreal secure them?

—A Japanese merchant, vice-President of the Tokio Chamber of Commerce is visiting Canada to prospect for trade.

—The deposits and cash balances in the banks of Ireland are now greater than ever known.

—There has been a shortage of \$134,000 discovered in the gold of the Philadelphia Mint.

—The citizens of St. John, N.B., by a vote of 2,155 to 704 decided to reduce the number of aldermen in that city from 26 to 15.

—An electric railway is projected between Winnipeg and Selkirk for which a charter has been granted. The enterprise waits until funds are provided.

—The postal service in China is conducted by private enterprise. The Post Offices are styled "letter shops," and no stamps are used.

—Cote St. Antoine ratepayers carried a by-law to borrow \$250,000 for improvements, but rejected one to provide \$150,000 for a park.

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

Consumers
Cordage Co.

(LIMITED)

.... MANUFACTURERS OF

Manilla, Sisal, Jute,
and Russian Cordage.

BINDER TWINE.

Jute and Cotton Bags.

HEAD OFFICE:

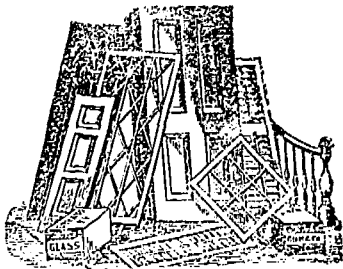
New York Life Insurance Co's Bldg,
MONTREAL.

LONSDALE, REID & CO.,
Dry Goods Importers,
MONTREAL.

SPECIALTIES

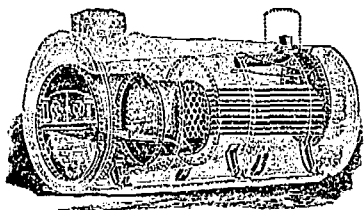
Stock, Dress Goods, Cashmeres, Vests, Hosiery, Gloves, Laces and Fans. Also, Canadian staples at market price.

RHODES, CURRY & CO.



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

AMHERST, N.S.



MONARCH ECONOMIC BOILERS.

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

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

—The final meeting of the Federal Bank shareholders was held on 13th inst. at Toronto. The only business was to pass a resolution dissolving the company, and surrendering the charter.

—The revenue of U. S. during July and August last fell to \$54,796,661, and the figures for same months, 1892, being \$67,793,389, a drop of about a quarter of a million dollars per day.

—At the Real Estate exchange, Toronto, on the 14th inst., a property at corner of Yonge and Shuter streets for which \$25,000 was refused two years ago sold for \$16,800.

—The projectors of smelting works at Hamilton state they have \$75,000 worth of machinery ordered, and will apply for incorporation as the Hamilton Iron and Steel Co.

—Hop picking has commenced in the vic-

G. DESOLA,

General Commission Merchant
CUSTOMS AND FORWARDING BROKER
 General agent in Canada for "Filature et Filories réunies," United Thread Factories of Alost, Belgium.
3 St. SACRAMENT STREET, - MONTREAL.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLOURS,

DRY AND GROUND IN OIL.

Varasishes, 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:

310, 312, 314 & 316 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.

city of Walkerville, and some 500 hands are employed in securing the crop, which is pronounced excellent. The work will last three weeks.

—About 70 per cent. of the trans-ocean international commerce of the globe is carried on over a belt of water averaging about 600 miles in width between Europe and North America.

—The New York express on Lake Shore road was looted by bandits near Kendallville on 12th inst. They got \$30,000 in currency. The booty they were after was \$25,000 in gold, which was in the express van.

—The drop in wool and wool products in the States has turned the tide of trade so that lambskins, which were formerly exported from New Brunswick, can now be imported from New England at a profit.

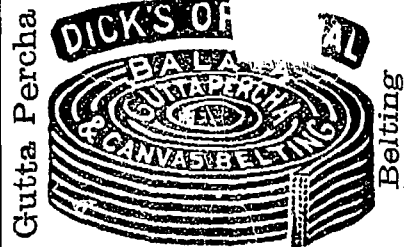
—The Traders' Bank has brought suit against Alfred W. Clark, formerly manager of the bank's branch at Elmira, Ont., for \$5,000 damages for negligence in carrying on the business of the bank in that place.

—New Opera Houses going up at Windsor and Guelph, the proprietors think some people have a little cash to spare.

—Deposits in the Government Savings Banks during August amounted to \$861,936, and the withdrawals to \$340,008.

—At the annual meeting of the Furniture Manufacturers' Association Mr. J. S. Anthes, Berlin, was elected President. The

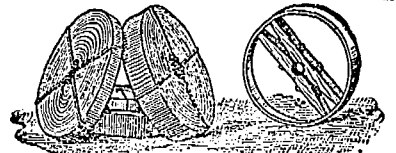
DICK'S PATENT



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, or grinders and boilers 4 to 30 horse powers at prices that cannot be equalled.

1200 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., 37 Papineau Sq., MONTREAL

HENRY PORTER,
Tanner and Manufacturer of
LEATHER * BELTING,

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

OAK SOLE LEATHER
 OFFICE AND MANUFACTORY:
436 Visitation Street, MONTREAL

other officers are:—Vice-President, Geo. McLagan; Stratford; Secretary, S. Snider, Waterloo, and Treasurer, D. Kuechtel, Hanover.

—The Grimsby Council refuses to even consider a by-law giving the proposed electric road to Hamilton a right of way, fearing diversion of trade to that city. The diversion would follow without a doubt, whether other compensating advantages would arise is quite uncertain.

—Grand Trunk Railway Company. Return of traffic week ending Sept. 16th, 1893: Passenger train earnings \$221,964, 1892 \$187,083, freight train earnings \$223,395, 1892 \$248,190. Total train earnings, \$445,359; 1892, \$435,278. Increase 1893, \$10,081.

—In Michigan this year the State taxation is at the rate of 17 mills on the dollar, and the appropriations of the legis-

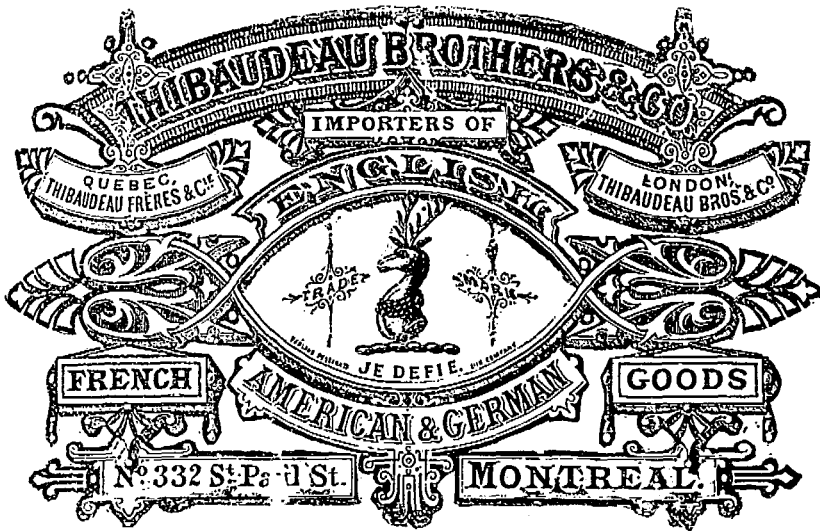
ROYAL CARPET CO.,

Manufacturers of

TWO AND 3 PLY CARPETS WOOL AND UNION

Art Squares and Carpet Fringe.

Dealers in Chenille Curtains, Rings, Poles and Trimmings. **QUÉLPH, 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

ADVERTISING IN ENGLAND,
EUROPEAN CONTINENT, ETC.
SHELL'S
ADVERTISING AGENCY, L^TD.

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

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

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

INSIDE UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

"North Star," "Crescent," or "Pearl,"

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

lature amount to \$8,620,850.58. The
population of Michigan is a little less
than that of Ontario; and the sums rais-
ed by direct taxation for State purposes
average about \$1.75 for each inhabitant.

-The joint committee from the city of
Hull and village of Gatineau Point on
the bridge over the Gatineau river to
connect the two places has awarded the
contract for stone work and approaches
to Vian & Lachance for \$15,079, and for
the iron superstructure to the Dominion
Bridge Company for \$13,900.

-Mr. Lefebvre, of this city, wishes to
import machinery free for a new beet root
factory at Farnham on condition that if
the enterprise is successful he will pay
duty, if not he will export the goods.
For the Government to take such chances
on importations would lead to endless
trouble.

-A dispatch from Nottingham announ-
ces that six of the principal lace and hos-
iery factories at that place have been
closed on account of the lack of coal inci-

idental to the prolonged miners strike. The
strikers have had help, we believe, from
some of those whom they have thrown out
of work.

-Insurance companies represented in Van-
couver have instructed their agents doing
business in Vancouver to raise the insur-
ance rates 15 per cent as soon as the tax
of \$200 is imposed on the companies by
the council. We said this would be the ef-
fect of taxing insurance months ago.

-The number of vessels on the registry
books of Canada last year was 7,007 with
a tonnage of 964,129, a decrease in the
year of 31,364 tons. The vessels regis-
tered by provinces are as follows: New
Brunswick, 969; Nova Scotia, 2,778; Que-
bec, 1,404; Ontario, 1,345; P. E. Island,
195; British Columbia, 246; Manitoba, 78.

-An officer of General Electric says that
a contract has been closed to furnish the
Brooklyn City Railroad Co. with 400 mo-
tors, terms cash. This has necessitated
an increase of the company's force. The
supply business through the depression

has been normal, while the new business
is now picking up.

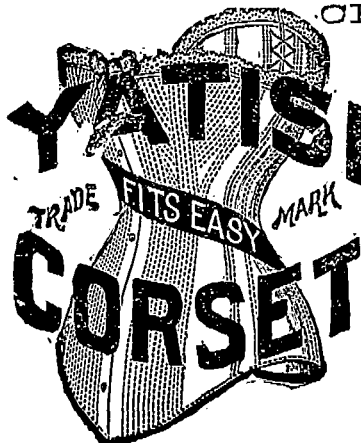
-The U. S. market for cordage and bind-
ing twine is pronounced to be quite de-
pressed. Prices are at the lowest point
since the failure of the National Cordage
Company, and there seems to be no imme-
diate prospect of a change for the bet-
ter. The business is on the eve of the fall
trade which is always brisk.

-Hexagonal cuff buttons are beginning
to command a wide range of adherents.
Others modelled after shields worn in the
days of Richard III are also springing into
favor. Armorial emblems are produced in
enamel as of old they were in color. So
says the Jewellers' Guide. It's quite a
novel idea to make cuff buttons an historic
object lesson.

-Judge Davidson has granted the pe-
tition of the International Coal Company,
asking a winding-up order for its own li-
quidation, in accordance with a resolu-
tion of the shareholders. Mr. Thos. B.
Brown has been appointed provisional

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Belting**

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Agents for The Churchgate brand of Hosiery

guardian, and the meeting for the appointment of a liquidator has been fixed for Oct. 12.

—The "Stogie" cigar is coming largely into consumption in the States from its cheapness, it is made of tobacco "shoddy." A Pittsburg paper says: "You smoke a dozen of them a day and you haven't the slightest idea whether you are burning rope or taking the fumes of the poorest tobacco into your lungs."

—At the annual general meeting of the shareholders of the Montreal Park and Island Railway Company held on 14th inst. the following directors were elected: Hon. Louis Beaubien, president; Hon. J. R. Thibaudau, vice-president; R. L. Galt, treasurer; Maurice Perrault, secretary; David Morrice, Henry Hogan and M. S. Lenergar directors.

—Some 1,000 bales of wool raised in the United States were recently registered at the London custom house. Thus arises the question of the possibility of Americans becoming exporters instead of importers of wool, as heretofore. This new idea has not yet caused any serious alarm among Australian wool growers, who amid all their greivous troubles still reckon upon America as an important outlet for the finest growth.

—Sir Oliver Mowat favors the construction of a line to open up the Rainy Lake district, which would furnish to the head of the lake cities and the United States connection with the rich timber, mining and agricultural lands in the Rainy river country. Sir Oliver Mowat expressed himself to the effect that the Canadians had been sitting idly by while the Americans were gaining admittance to a territory

which in reality belonged to Canada, and he thought a little more enterprise on the part of our people would be the proper thing.

—The Chicago jobbers have passed the following resolution: That it is the sense of the jobbing grocery trade of Chicago that it would best subserv the interests of all concerned if the manufacturers of all descriptions of tobacco would make a specific net price to the jobber, discontinuing the practice of rebate, special dividends and all jockeying with prices, and all schemes entailing unnecessary clerical work.

—Five million feet of lumber to British ports and two cargoes to South America were shipped from St. John last week. The American lumber market is completely demoralized and St. John exporters have lost

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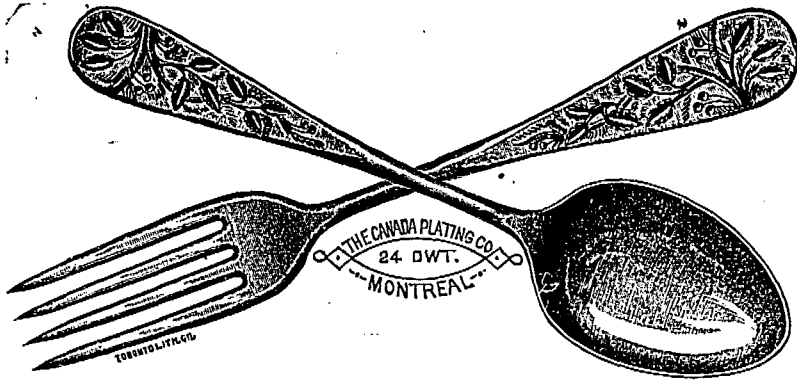
1831 Notre Dame Street, - MONTREAL

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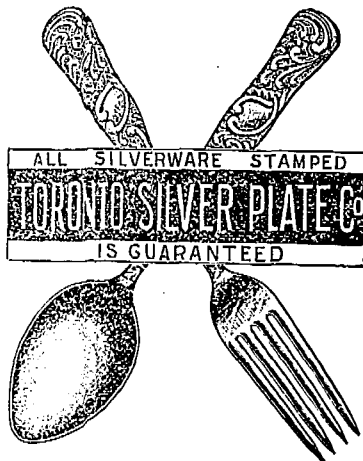
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heavily this season. A large dealer, who has just returned from a business trip, advises against shipping to Boston or the Sound ports, as the worst has not yet been reached.

—At a meeting of the shareholders of the Canada Northwest Land Company (Ltd.) held at Toronto, steps were taken for removing the headquarters of the company from London, Eng. to Toronto. Mr. W. C. Van Horne was elected president; Mr. E. B. Osler, vice-president, and J. A. Clarke secretary-treasurer. The Canadian company will shortly take over the assets of the English company.

—The Department of Railways and Canals has awarded the contract for steel rails for the Intercolonial railway to the amount of 2,500 tons to Mr. J. R. Hutchins, of this city, and a similar quantity for the same road to Mr. Charles Cassils. The contract for one thousand tons for the Prince Edward railway and 300 tons for the Windsor branch has been awarded to W. H. Dault, of England.

—One of the biggest lumbering deals ever transacted in the Belleville section was closed on Saturday, when the timber limits in townships of Anstruther, Cavandish and Harvey in Peterboro county, known as the Scott limits, were sold to John Howey & Son, of Saginaw, Mich.,

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OF THE CELEBRATED

WM. ROGERS' Knives, Forks,
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A. J. WHIMBEY, Manager.

for \$450,000. The lumber will be worked by them on mills recently purchased in Bobcaygeon.

—The Bankers' Association is preparing the issue of a quarterly, to contain chiefly addresses and speeches by managers, essays by junior officers and cogent matter. The first number will appear shortly, and consist of about 75 pages. The work is meantime being supervised by Mr. W. W. L. Chipman, secretary of the Association formerly manager of the Montreal branch of the Ontario Bank.

—Messrs. Coates, Son & Co., on the 16th inst., issued one hundred and fifty thousand pounds sterling worth of three per cent. forty year bonds of this city at ninety. These bonds are issued by the city for its contribution to the harbor improvements. They form a second mortgage after the fifteen per cent. They have been issued at four per cent. at par or equivalent to three and one half per cent. at ninety.

—Mr. E. B. Marvin, of Victoria, owner of several sealing vessels in British Columbia, is on his way to England in connection with the disposition of this year's catch of sealskins made by vessels of his firm. He says that the skins taken this season are the finest that have come under his observation for some years past. From ten to twelve thousand skins have been caught by his boats. The B. C. sealers are screaming out before they are hurt.

—The Whaley lumber company, of Huntsville, has purchased 32 square miles of timber limits from the M. Brennan company. The property consists of seventeen

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and three-quarter square miles in Bethune township, and fourteen miles in Sinclair township. The limits have been worked for the past five years. The Brennan company has two more berths left. The price was not stated, but it is understood to be in the neighborhood of \$20,000. The berths are about 30 miles from Huntsville.

—Mr. McGrady, Crown Land timber agent for the Ottawa district, gives the number of logs taken out of that territory last season as 2,451,785, being equivalent to nearly three hundred and six millions of feet. The number of railway ties was about three hundred thousand, and of square and flat timber 87,590 pieces, or nearly two million cubic feet. This is considerably in excess of the previous year, and prominent lumbermen say that it is much larger than the present year's output will be.

—A large block of land, situated about half a mile west of Cote St. Antoine, has been secured by a syndicate composed of a number of well-known citizens. The property will be known as "Kensington," and will have a station of this name on the line of the C. P. R. The Park and Island Road will also run through this property, connecting Lachine with Cote St. Antoine, at an early date. The syndicate who have made this purchase will immediately place this property in the market, as building sites.

—Mr. Alfred Brunet, agent in Montreal of the Bank Nationale for some six years past, has sent in his resignation, which has been accepted and which will go into effect on October 1. It was said that there had been some difference of opinion between Mr. Brunet and the directors, and that his resignation has been brought about from this cause. Mr. Brunet denies that there has been any trouble. He intends taking a trip to Europe. Mr. Michel Benoit, for some time in charge of the St. Lawrence street sub-branch, succeeds to the position vacated by Mr. Brunet.

G. P. BROWNE,

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

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JOHN FERGUSON & SONS, Scotch Whiskey.

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—The Detroit Tribune, one of the ablest papers in the West, says: "The Democratic victory in the United States gave an impetus to the free trade movement in the Dominion, and put new life into the free trade party. But the people of the United States have repented of their folly. They now realize that the attack on the protective policy is a disastrous mistake, which they will take the first opportunity to repair. Perhaps this repentance will reverse the tide of free trade sentiment in the Dominion and prevent the people of Canada from committing a similar folly."

—The caviare production of the United States is from 5,000 to 7,000 kegs a year. This year it will be considerably less than 5,000 kegs. Each keg holds 135 pounds and is valued at \$35. The total value of caviare for the past season will be about \$140,000. About 2,000 kegs are canned in New York city by a firm that has very largely developed that industry. Besides being used as a delicacy in restaurants, caviare is used somewhat in cooking for the purpose of making sauce and gravy and fish filling. This supposed luxury, for opinions differ very widely on its charms, could be prepared in Canada.

—It is estimated that the reduction in grain rates from the Northwest decreed by the C. P. R. management will result in a saving to the farmers of a quarter of a million dollars if their yield is 19,000,000 bushels, and a correspondingly greater saving if the crop is larger. In giving the above the Sentinel Review remarks: "This will be a boon to the farmers of the Northwest; but it suggests

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the powers which railway corporations have for taxing the people." A railway no more "taxes" the people by its charge for work done, than a trader taxes his customers for the goods they have purchased.

—The Montreal Journal of Commerce says: "Money is being deposited in Canadian banks by American citizens who fear to trust Uncle Sam's institutions with it." Tobacco Leaf after the above, remarks "Uncle Sam can very easily stand the loss of all the money deposited in Canada by people in 'the States'." That is all very well now the scare is over, but while it was on, Uncle Sam needed every nickel he could raise. On the same page of Tobacco Leaf as above read: "Several cigar manufacturers, not being able to obtain small currency without paying a premium for it, have adopted the due-bill system. Grocers and tradesmen generally do not hesitate to accept the same for their goods."

—Judgment was given at Osgoode hall in the case of the County of Wentworth v. Smith, on appeal by the plaintiffs, the township of Ancaster (judgment debtors), from an order of the local master at Hamilton attaching as debts due to the appellants certain moneys deposited in their name in certain chartered banks. The question was whether the fact that the head offices of these banks are not in the province prevented their being made gar-

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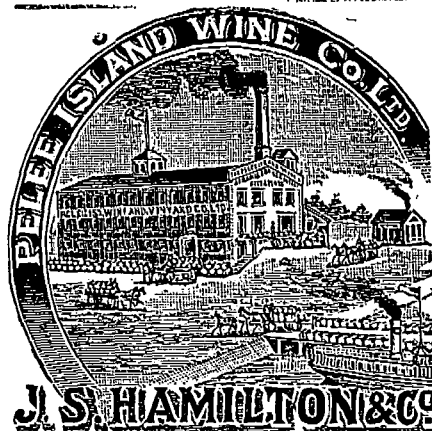
It has a double bottom, the first one being perforated, and between the two is a movable shelf on which a sponge is placed, said sponge to be saturated with a certain solution (he does not give its composition) acknowledged by many physicians to be of great value to tobacco, as it avoids all danger of contact with the poisonous germs of all diseases, on account of which many cigarmakers as well as consumers suffer from poisoning and cancer. He further states that at the same time it gives the cigars and tobacco a good flavor, which will last for months. Cigar smokers here prefer to take their physic under medical advice, and not mixed up with their favorite weed. Are we to infer from above that American cigars are dangerous unless saturated with Coady's Fluid, carbonic acid, or some such tincture to kill the microbes?

—The fire loss of the United States and Canada for August, as compiled by the New York Commercial Bulletin, amounts to \$13,222,700, a large increase. The following table shows the increase of fire loss during the first eight months of 1893, as compared with the same period in 1892:

	1892.	1893.
January - - -	\$12,564,900	\$17,958,400
February - - -	11,914,000	9,919,900
March - - -	10,648,000	10,062,350
April - - -	11,559,800	14,669,900
May - - -	9,485,000	10,427,100
June - - -	9,265,550	16,344,950
July - - -	11,530,000	12,118,700
August - - -	10,145,300	13,222,700

Total - - - \$87,112,550 111,324,000

During August there were 246 fires of a greater destructiveness than \$10,000 each. The losses may be classified as follows: 84 of \$10,000 to \$20,000, 53 of \$20,000 to \$30,000, 47 of \$30,000 to



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\$50,000, 26 of \$50,000 to \$75,000, 10 of \$75,000 to \$100,000, 17 of \$100,000 to \$200,000, 9 of \$200,000 to \$1,084,500.

—The following list of United States patents granted to Canadian inventors, August 22, 1893, is reported for the Journal of Commerce by James Sangster, solicitor of patents, Buffalo, N.Y.: Wm. Graham, assignor of one-half to W. E. Ashbaugh, Hamilton, mop-wringer; Chas. F. Lavender, assignor of one-half to T. Faure, Toronto, wheel-tire; John S. Mercer and W. Grentex, assignors to Mercer Bros. & Co., Alliston, harvester-binder; Elwin J. Merry, assignor of one-half to H. R. Merry, Magog, Thill, coupling; Wm. H.



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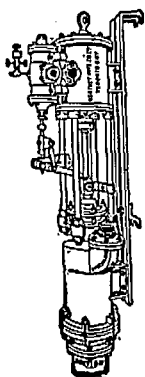
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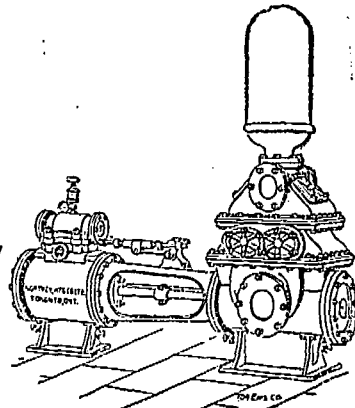
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Rolden, assignor of two-thirds to F. A. Mulholland and F. R. James, Toronto, memorandum or copying book; Edward G. Stayner, Halifax, skate; George W. Watson, Toronto, assignor of sixty-one one-hundredths to W. H. Laird, New York, N. Y., apparatus for producing and utilizing gas for heating purposes. Total issue, including patents, designs, trade-marks and reissues, 428.

—Mr. John Russell Young makes the following presentation concerning the "wealth" of the United States: "The national wealth has increased since 1880 not quite 60 per cent., and the funded debts of railways have advanced 129 per cent. The loans and overdrafts of national banks have increased from \$994,000,000 to \$2,171,000,000, while those of other banks have advanced from \$378,000,000 to \$1,189,000,000. In the matter of mortgages the census embracing the whole country shows that in 1880 the figures were \$2,500,000,000. In 1889 the returns from 21 states, and these include Texas, Ohio and California, indicate that our mortgage debts were \$4,547,000,000, meaning a grand aggregate of at least \$6,000,000,000. Thus while the total net private indebtedness of the American people in 1880 was \$6,750,000,000, in September, 1892—a period of 12 years—it had risen to \$19,700,000,000, an increase at an average of more than \$1,000,000,000 a year."

—Jeweller's Guide reports business in Toronto and western points as poor. "The World's Fair, it is supposed, is largely responsible for that state of affairs. In former seasons the American travel through Toronto and up and down the lakes from and to Montreal was much larger than it is this year, owing, it is thought, to the fact that many people have been "saving themselves," for their Chicago trip, making that city their objective point, while in former years they were disposed to take in some of the many charming Canadian trips. The scarcity of money in the United States is another reason for the unwonted scarcity of Uncle Sam's money in Toronto this season. The result of all this has been the disappearance to some extent of the tourist demand for souvenir goods and all sorts of jewellery which they formerly bought here to take away with them." There is too much money going to pay taxes and mortgage interest in Toronto for retail trade to be good.

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All New Lines. No Old Stock.

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TORONTO & VANCOUVER.

—The Consuls in this city have formed a union, with Mr. W. A. Anderson, U. S. representative as Dean, Austrian Consul Schultze, Vice-Dean, and Danish Consul Wolf, Secretary. The union comprises: Col. F. C. Henshaw, Consul for Argentine Republic; Ed. Schultze, Consul for Austria Hungary; J. C. Alves de Lima, Consul for Brazil; Geo. B. Day, Consul General for Chili and Peru; Hermann H. Wulff, Consul for Denmark; Dr. Lentze, Consul for Germany; Dickson Anderson, Consul for Hawaii; Casimiro Marfotti, Vice-Consul for Italy; Fred Stancliffe, Consul for Liberia; S. B. Eward, Consul for Netherlands; F. A. Routh, consul for Portugal; Candido di Pedromen, Consul-General for Spain; Dr. de Perera, Vice-Consul for Spain; D. Connelly, Vice-Consul for Sweden and Norway; D. L. Rey, Consul for Switzerland; Ed. Sandreuter, Vice-Consul for Switzerland; Dr. W. A. Anderson, Consul-General for U. S. of America; P. Gorman, Vice-Consul for U. S. of America; D. A. Ansell, Consul-General for U. S. of Mexico.

—There passed through Toronto a few days ago the first large consignment sent across the continent by the new route of the Great Northern and the Chicago & Grand Trunk Railway. It consisted of six carloads of sealskins, sent through from British Columbia for London, England. The time made so far has been very good, the consignment having left Liverpool, B. C., on August 28th, thus taking only two weeks to get thus far on its way across the continent. It consists of 210 barrels weighing 116,000 pounds, and taking up 2,946 cubic feet. The cost of transportation will be in the neighborhood of \$2,500.

—At the last monthly meeting of the Harbor Commissioners, Mr. Henry Bulmer presiding, a statement was read showing the revenue from the opening of navigation until September 1, to be \$171,789 as against \$152,728 in 1892. The number of sea going vessels that arrived in port during the same period was 531 against 489 in 1892, and the tonnage 754,929 against 690,416. The number of inland vessels that arrived was 3,306 against 3,257.

—Ls. E. Bachand, books, city, formerly of St. Jerome, has assigned with liabilities of \$2,000. His stand was on St. Catherine street, east, where he started in the spring of '92.—L. P. Blair, restaurant city, has piled up debts of \$2,500 since

October last, and now assigns. He came from Point Claire.—St. Jean Freres, hardware, city, have offered their creditors 50c on the dollar, on time, and the offer is being considered. Three brothers started the business in April '89 and continued until April last, when a dissolution took place, Thomas St. Jean, Jr., and his brother Paul remaining.—Mrs. F. X. Bourdon, milliner, city, has assigned, owing \$1,100.—P. V. Drouin, tobacco, city, reported away, has only carried on business a few years. A meeting of his creditors has been called to appoint a curator.—T. Cote & Co., St. Jerome, have obtained an extension spread over a year. This is a firm of some years standing. They claim a surplus of \$7,000, over liabilities of \$10,000.—Nap. Dussault, grocer, L'Islet, is offering to compromise at 60c on the dollar, cash.—T. Linklater, a city plumber of three or four years standing, recently met his creditors and offered 25c on the dollar. The proposed composition is not yet completed.

—Messrs. Gault Bros. & Co. are extending their business premises on St. Helen st. They have purchased two large warehouses adjoining their own to the southward, facing on St. Helen street, which are being altered to suit their purposes. The two warehouses thus added will add largely to the accommodation they now have, and will permit of more convenient arrangements for carrying on their extensive business. Two new electric elevators are being placed in. The front of these buildings has been entirely overhauled, and another storey added to one of the buildings to bring it up to the same size as the present warehouse.

—Citizens who seldom enter the G.P.R. passenger depot on Windsor and Osborne streets, on visiting there are surprised at the remarkable growth of traffic, signs of which are apparent on all hands. So much is this the case that the company is preparing to add largely to the present building on the Osborne street front, opposite St. George's church. A visit to the general passenger offices shows Mr. McNicol, one of the busiest of railway men, surrounded by a hardworking staff and all the appliances for promoting the welfare and progress of our great national highway.

—In Nova Scotia, Mrs. M. A. Berrigan,

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It is the best

Hydraulic Cement.

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Concrete for Foundations,
Cement Drain Pipes, Cisterns,
Floors for Cellars and Stables,
Sewers, and all Mason

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Smith's Cove and Port Felix, has assigned.
She is the wife of John Berrigan, and
has carried on business, in her own name,
between five and six years. Her husband
was unsuccessful some years ago.—Other
assignments include W. R. Chute, trader,
Clementsville; Wm. T. Horton, builder,
Halifax, and John Redford, dry goods com-
mission, Halifax.—In New Brunswick, Geo.
Chickens, grocery and provisions, St.
George, and Mrs. L. B. Carroll millinery,
St. John, have assigned.

The widespread destruction of stand-
ing timber throughout western Ontario,
caused by the unusual wind-storms last

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RALSTON & CO.**

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spring, will not have the effect of reducing
the price of hardwood for the coming winter
which was anticipated at the time.
Many of the trees uprooted still retain
sufficient nourishment to preserve their
value as number 1 for cordwood or lumber;
consequently, the timber is allowed to

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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.
Eschoneaur & Co., Bordeaux, Clarets, Sauternes, &
Joseph Cazol, Fils & Co., Bordeaux, Clarets, Sau-
ternes, etc.
Neven, Raphael & Co., St. Hilaire, Sparkling
Sauternes.
Faye & Copie, Macon, Burgundies and White Wines
Royal Hungarian Government Wines of Budapest,
Hungary.
James Watson & Co., Dundee, Scotch and Irish
Whiskey.

remain unmarked for the present, except
in a few isolated cases, till such time as
it can be sold at its usual price.

—W. F. Mitchell, paper dealer and sta-
tioner, Guelph, Ont., denies all knowledge
of his reported assignment to Richd. Rail-
thorpe, as per Bradstreet's statement. He
claims he sold out his business, and wants
to see the man or firm to whom he is
indebted beyond power of payment. In
the "Globe" of the 16th inst., page 20, he
is also reported as having assigned.

—Little is known here about the affairs
of Brown, Harrington & Co., wholesale
crockery, Halifax, whose assignment is just
reported. The firm succeeded to the
wholesale department of Baldwin & Co.,
in '92, with which concern the partners
were connected. Probably their chief trou-
ble was inadequate capital from the start.

—John Pruder, general store, Colpoys bay,
Ont., whose assignment is reported, seems
to have attempted more than his experi-
ence, or capital, warranted. He has car-
ried on a moderate business for the past
ten or twelve years. Liabilities are prob-
ably \$5,000.

We learn with much regret that Mr.
John Leys, Barrister, Toronto, the well
known solicitor of the Freehold Loan
Company is one of the victims of the
fatal boom which struck down so many
in that city. Mr Leys will have the
sympathy of a very wide circle. We
trust he will, before long, be relieved of
his difficulties.

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Investments in Canada.....	\$8,500,000
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Annual Revenue from Fire Premiums.....	}	5,498,000
Annual Revenue from Life Premiums.....		
Annual Revenue from Interest upon Invested Funds.....		
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THE CANADIAN

Journal of Commerce

WEDNESDAY SEPTEMBER 23, 1893

SWOLLEN ASSESSMENTS.

A method of assessing city property as a basis of taxation which meets with general approval as equitable, has not yet been discovered. There is a substantial agreement upon the prin-

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principle of fixing the assessable valuation of each property at some per centage of its market value.

Although that principle is sound as a principle, it is one most difficult in practice. When it has to be applied the questions at once arise, what is the market value of a property, and by whom is that to be determined? The ordinary articles of commerce have values regarding which buyers and sellers differ, but the variations of price are usually small, so that an average, normal, market value can be fixed, as sales are so continuously taking place a standard is thereby created for arriving at a judgment. But it is not so in regard to city properties, save to a limited extent.

Only a small proportion of the real estate in any city is in the market. Homesteads, warehouses, stores, official buildings, are held by the owners without any thought of their being sold. Such properties have a special value to the proprietors, which they would not have to any purchaser. Properties not in the market, nor likely to be, nor desired to be, have no "market" value, for market operations do not affect the value placed on them by the owners. It is thus very difficult to assess such property, as it is often impossible to arrive at the ordinary data for assessing, as they are not rented, nor rentable, nor purchasable. As assessments must be made the only practical course is to fix them arbitrarily according to the judgment of expert officials.

Other properties which are revenue producing by rentals can be more readily appraised. But even a rental valuation is not a certain test of saleable value, for a rental does not by any means give the net income of a property investment. It is therefore not just to assess property for taxation at the utmost limit of assumed

market value on a rental basis as conditions exist which would bring down a valuation on that basis, very materially, were the property put up for sale. Such conditions are, the inevitable expenses incurred by changes of tenancy, variations in attractiveness of sites, local value to one tenant which no other can enjoy, fluctuations in business incomes, etc.

On these grounds we submit, that there ought to be a considerable margin between the outside valuation of any property as a marketable commodity, and the amount for which it is assessed for taxation. For this further reason also such margin should exist.

It is almost impossible to get over valuations corrected, but the ratepayers can influence the rate of taxation year by year by selecting prudent representatives upon whose policy they exert a direct influence. When assessments rise, expenditures are certain also to go up with them, but low assessments tend to economy as a high rate of taxation incenses the taxpayers, more than high assessments.

The recent advances in this city's assessments are soon to be challenged in the Courts by one of our wealthy citizens. Their gross inequity and irregularities can be easily proven. One property, for instance, which has not increased in market value at all, has been sprung from \$50,000 to \$250,000. Another case is that of Lord Mount Stephen's real estate, which cost \$300,000, but is assessed at \$160,000. Houses for which the owner is glad to get \$70 a year rental, are assessed at \$1,700 which will leave him a net revenue of less than 3 per cent. Other property assessed for \$12,000 can be bought today for \$8,000. Land on Sherbrooke Street for which \$3 a foot has been refused is assessed at \$1. per foot. Other land in the rear of this place

which could not be sold for \$1. a foot is assessed at that figure.

The enormous increases in assessed values of exempted properties will draw attention to a most dangerous feature in our assessment system. For taxable properties to be valued as a basis for taxation is rational but for properties that pay no taxes to be arbitrarily valued as a basis for borrowing is indefensible, on the grounds of either prudence, or equity. To the value of private property some test may be applied, the test of revenue yielding; or the owner's sworn valuation; or the judgment of expert valuers as to their marketable value if put on sale. But in respect to city properties devoted to public uses no such tests are practical.

Our city parks are not, nor will they ever be marketable, so far as human foresight can predict. To use arbitrary and ever enlarging valuations of such properties as a basis for increasing the city debt is not honest. The money the city borrows is not secured on its parks but on its revenues. If this city collapsed as a port, and as a great industrial centre, the valuations of its parks would vanish as then they would become so much waste land.

Those places are not revenue producing, but revenue absorbing properties; they are civic luxuries, not necessities. They do credit to the taste, and honor to the public spirit of our citizens, but, it is absurd to make untaxed, unmarketable properties, which increase taxation, a basis for borrowing money, which increases taxation, to expend on sewers, roadbeds, street widenings, and other improvements with which they have no relation.

The case is even worse in regard to valuations of churches. They are exempt from taxation; they are consecrated for ever to sacred uses; to use their assumed values as a basis for borrowing money for civic works,

would be almost sacrilegious—were it not absurd.

The valuation put on the Mountain Park shows how utterly senseless such assessments can be made. The whole area is valued at 25 cents per square foot, which is equal to over \$2. per foot for all the land in that park which is available for occupation as city property. If that area were put on the market for building lots it is quite certain it would not fetch 5 cents a foot, indeed the larger portion would remain without offers of purchase for a generation.

Yet, in one year, the assessed value of that park has been sprung from one to five million dollars. In the same way Victoria Square has gone up 58 per cent, Place d'Armes 130 per cent, and Phillips Square 125 per cent. Such wholly fantastic increases of non-taxable properties, made solely to increase the borrowing power of the city, are alarming. The enlargement of city debt proposed to be created on the strength of such increases will make taxation here a serious embarrassment to all classes of citizens, and highly injurious to business interests.

HEAR THE OTHER SIDE.

Leading men among the furriers of this city regard the regulations imposed under the recent Behring Sea Award as rather injurious to the interests of Canadian sealers; and they estimate the probable reduced catch of about 50,000 seals as equal to a destruction of trade to the extent of \$500,000 per annum. The theory which they advance is, that, of the two aspects of the dispute between the the United States, and England and Canada, one,—the question of international maritime law as to the ownership of the Behring Sea—was studiously kept in the foreground—"as a red rag before a bull" to quote an interested New Yorker. As to the other the mode of carrying on the sealing industry,—the commercial aspect of the case—it is contended that the Americans put forth (originally the Alaska Sealing Co) their claim to Behring Sea with the intention of rousing British hostility,—to create an excitement over an issue which they never meant to press, in order to draw attention away from another issue which they regarded as of supreme importance. In plain English, it is held by the furriers that the Yankees threw a red herring across the track of the English authorities, and

so secured the game they were after without making any sacrifice—and that the late Mr. Blaine contributed to this delusion in saying that the whole question depended on the ownership of Behring Sea.

The U.S. Government derives a considerable revenue from Alaskan sealers to whom are leased certain islands where seals most do congregate. This view is wholly opposed to that of Sir Hibbert Tupper, who ought to know the rights of this matter. His assertion that, "the next season's catch by British vessels would be the largest in the history of pelagic sealing," has been sharply criticised by Captain J.G. Cox, of Victoria B.C., who says; "I believe now sincerely that the future of the industry is destroyed. We must be able to do something in the first season ending June 1st but I would not send a white crew out after Aug. 31st. They can get no seals outside of the sea, and cannot enter it. The Japan sea offers little relief. The hunting grounds are small and too many schooners render it unprofitable. This year only about nine schooners made good catches there. You see, the season is longer, and it takes a better catch than on this side to equalize the expenses."

When doctors differ so widely, non-experts may well stand aside, silently awaiting the development of facts which will, ere long, prove one judgment or the other to be sustained by experience of the sealing fleet under the new regulations. Let us continue to believe in the subject and wisdom of our zealous statesmen—trusting that the catch may be maintained fully equal to that of prior seasons. There can be little doubt that the discontinuance of fire-arms—which uselessly wounded so many seals—must tend to make the pursuit more laborious and uncertain.

THE SORTING TRADE.

There has been a revolution in the last quarter of a century in the business methods of dry goods retailers. Whether it has been to their advantage, or to the benefit of their customers is more than doubtful.

It has resulted in a much greater element of uncertainty in purchasing stocks, and it is largely owing to this uncertainty that credits have been so largely expanded.

The stocks which a country dry goods retailer held in the fifties and sixties, were far smaller in quantity,

and far less varied in styles, than what he must now keep to satisfy local customers. The rural store was at one time usually replenished in the Spring and Fall. The goods then laid in were for the whole trade of the coming seasons.

Since communication with the cities has become so easy, the farming population now make frequent trips to the larger centres of trade. The women folk, with their quick eyes soon began to see the difference between the styles of goods in the country stores, and those in the city. They began to look for as varied stocks in the local dry goods "emporium" as they saw in the windows of cities. Their Sabbath devotions began to be terribly disturbed by some neighbour's wife and daughters appearing at church in some new garment, or adorned with some novelty, which the local store had not in stock.

Feminine vanity, and jealousy,—virtues, we believe, in these "angels of the house," though vices in the male creature—soon began to make the life of an old fashioned store keeper not worth living. To retain his customers, he was compelled to keep up a continual "sorting up" to satisfy the love of change, of variety, of city styles, which had infected the local population.

To meet this demand, thousands of retailers owe their ruin. As this sorting process goes on the larger becomes his stock, and the heavier become his holdings of unsaleable goods, or goods only saleable at a sacrifice.

The extent to which this growing taste for more fashionable wear has increased the total volume of trade is doubtless large. But, we doubt if the net profits reaped equal those done when stocks were smaller, and sales less. The laying in of a season's dry goods used to be a theme dilated upon for weeks in farm houses, and other country homes. The whole business was carefully arranged to meet the call of economy, and necessity. To-day however the imperious demands of fashion, of rivalry, of rural "society," of the Mrs. Grundy of the village, are paramount. Economy takes a back seat in these days, and necessity is a dead issue.

We have no censure for our country friends in regard to this change of habits. If they can afford to dress like city folks they have the same right to be fashionable in attire. But, when comparisons are made between the money saved by farmers in days of yore and

what they now can lay by, it is usually forgotten that the domestic life of a country household is now regulated by a very much more costly standard than it used to be. The art of making old clothes look as well as the new, is lost. The "sorting up" process of the store has taken the place of that economical accomplishment.

One of the most wonderful illustrations of the influence of mind over matter is displayed in feminine dress. A gown, which is only a few weeks old; which one Sabbath the wearer regards with pride; can be made suddenly old, out of date, no longer wearable, by the owner seeing a recently bought one, fresh from the city, on the back of a rival. So there comes constant unrest, and a chronic desire for change, which involves a "sorting up" of the rural wardrobe.

The "old man," may kick as he likes, but it is no use, he is out voted in the family Parliament on every motion, and amendment he makes. Indeed he falls into the fashion himself at last, as any one can see who compares the Sunday, and marketing clothes of the country people to-day with what they were content with years ago.

The Dry Goods Review, in a thoughtful article, points out the relation between sorting stocks and long credits. It condemns wholesalers for not having "as much sand as their U. S. neighbours," who have shut down on long credits, which, "render the dry goods business a top heavy structure."

"British and Continental manufacturers sell on 30 to 60 days time. This discount of 30 days varies from 1¼ to 2½ per cent, according to the class of goods. United States jobbers sell for 2 to 2½ per cent, 10 days; 1 per cent, 30 days; and 60 to 90 days net. Why shouldn't this obtain in Canada? There is some talk of the English jobbing houses shortening their periods of credit when they sell to the colonies. This is due to the recent Australian crisis. If credits are not soon shortened in Canada there will be a Canadian crisis, and the guilty will not be the only ones to suffer. But Canadian wholesalers are putting forward only flimsy excuses for the continuance of this diabolical and suicidal method. They have the cure in their own hands."

We fully agree with the D. G. Review when it declares that the most suitable terms for Canada would be, net 90 days, 2 per cent 60 days, or 4

per cent 30 days. "The man that cannot pay his wholesale in 90 days had better be out of business."

As a rule the retailer who is in this position, is on the road which will head him out of business, and the rapidity of his march out is enhanced by every additional concession granted him in the way of longer credit, and a supply of stocks that cannot be sold without filling his ledger with a mass of uncollectable accounts. In "sorting up" those accounts he who has encouraged extravagance by granting long credits is every year compelled to set a number aside as "doubtful" or "bad."

STREET IMPROVEMENTS—A WARNING

We offered some comments last week upon the lack of regard shown for public convenience in the extensive works going on upon our city roadways, and other improvements.

It has been stated by those engaged in carrying these works that it has been found difficult to secure the requisite number of men. It has been a subject of complaint that workmen have been brought to this city even from so distant a place as Toronto. If this has been found necessary we may be sure that there has been a large accession to our laboring population from contiguous places.

It is manifest by an inspection of the extensive operations in progress that the works in hand are permanent, that is, as permanent as corporation work usually is. There is no probability, we trust, of our streets being torn up for miles at a stretch, as they have been in the last year or two, for some years to come, if ever. Such works for instance as, the sewers on Prince Arthur and Pine Avenues, upon which a large body of men are employed; the works connected with the widening of Bleury and other streets; the laying of a block road-bed on St Catherine, St. James, Craig, and other thoroughfares; the renovations of the city buildings; the building of St. Peter's Cathedral; these extensive works are approaching completion.

When these are finished some hundreds of men will be thrown out of work, unless the Corporation enters upon another era of expenditures of the same class, which is not probable, nor for some years desirable.

While all these operations have been going on there has been a large amount of money put into circulation which

has given considerable help to retailers, and through them to the general trade of the whole city. The sources from whence all this activity in trade have been derived are almost wholly found within the same area as that which has been so stimulated and fed. To a very large extent the movement has been created by the distribution of the monies of one set of our citizens amongst another set, monies which have been set in circulation merely, like water in a heating apparatus which goes round from one radiator to another, into the boiler and back again on its circuit with a very small accession of quantity from the outside reservoir, or domestic tank.

There has been a large addition made to the facilities of city locomotion; there has been an immense amount of money spent in wages which have gone into our stores; but there has been no addition to the total monetary resources of the city, no more than is made to those of a private person who has spent his money in relaying his lawn, improving his carriage road, and putting in new drains.

The work, and the materials which have been absorbed by our streets are now sunken capital, and the best we can hope in regard to it is, that it will prove to have been wisely invested, but the wisdom will not be manifest by direct pecuniary returns, but by advantages in health, and comfort.

The question now looming up is, what will be done with the large surplus labor which will be on hand when these great works are all completed? We are most of us familiar with the trade collapses that followed great activity in railroad construction.

We have before us to-day the instructive spectacle of Toronto, where a boom was created by exceptional, and temporary expenditures on a vast scale, for public works, and buildings, and on a number of domestic, ecclesiastical, and scholastic structures that will supply the needs of that city for a generation.

While all those works were in progress the active circulation of money gave a false appearance of permanent prosperity. When they were complete, the money circulation stopped, then wide spread depression set in, hundreds being thrown out of employment, thousands of stores and dwellings being vacated, and ruin having overtaken scores who had incurred debts on the strength of conditions of trade and in-

dustry which were mere passing phenomena, as unsubstantial as a thermal wave.

We advise then our traders, and others of our citizens, to look ahead; in extending credits merchants cannot be too careful; and all those who have been doing well owing to workmen's expenditures, should put their business in good shape for the contraction which will probably come when our large works are completed.

EXHIBITIONS AND FAIRS.

The local Exhibition this year has not been so successful as hoped, nor were the exhibits equal to those in previous years, save in a few instances. The period chosen unfortunately conflicted with the Sherbrooke one, and with "others of less note", in the Province.

The contrast with the success achieved at Toronto is somewhat humbling to Provincial pride. But, to compare the two Exhibitions as though their opportunities were equal, does great injustice to Montreal. The population available for a show of this class is very much greater around Toronto than here.

The Ontario farmer is more of a sight-seer than his brother in Quebec. A visit to the Exhibition is the one event of the kind in the life of Ontario farmers. There are no such festivals for them as relieve the monotony of farm life in this Province, hence the annual Fair is irresistible. But the population factor is the main secret of the difference. In one day there were as many visitors at Toronto as in the whole week here.

Another cause is, the superior accommodation provided at the western city for every class of exhibits, and the higher class of, and more costly amusement attractions provided. The grounds too of themselves are very attractive in location, having a lake frontage, which is a pleasant and refreshing feature. Access also is admirably easy and rapid. For 15 cents a return ticket can be had from suburban places 8 or 9 miles distant. Along these feeders the people pour in by thousands.

The Exhibition at Toronto has been like the serpent of Moses, it has swallowed up a string of minor competitors, much to the annoyance of a number of smaller cities and towns. Having secured a monopoly the managers have shown great enterprise in meet-

ing the demand for a show worthy of Ontario. The buildings are superior to any like ones on this continent, especially those devoted to agricultural products, to animals, to machinery, and to horticulture.

The accommodation also for mere Circus amusements is very complete, and the variety of such attractions great. The musical element is also well to the fore, band performances are given daily which are exceedingly popular. All these cost money, but the outlay is usually a good investment.

If Montreal wishes to have an Exhibition worthy of the metropolis of Canada, and of this Province, there will need to be an expenditure of at least \$150,000 in new buildings, and larger grounds. Whether however that would draw sufficient number of visitors to justify the expense is a problem we are not prepared to decide.

We doubt the prudence of an annual Exhibition unless some arrangement can be made to offset the attractions of other local ones held about the same time. What do people come to an Exhibition in large numbers to see? A very large per centage we are satisfied care little for the display of manufactures, few take much interest in cattle or horses, few we mean amongst such crowds as are seen at Toronto. It is the amusements which draw the masses.

The local shows are more attractive than a central one, because the visitors know the exhibitors, they are their neighbours.

Montreal must either rest content to have an Exhibition much of the same class as those at Sherbrooke, where an excellent one was recently held, or, if it aspires to rival Toronto, it will have to follow its rival's example by spending heavily in accommodation for exhibits, and in providing amusement attractions.

THE LATE SIR ALEXANDER T. GALT.

One of the ablest, as he was the most amiable of those ever in public life in Canada passed away in the person of Sir Alexander Galt. All who know his services to Canada will reverence his memory, all who knew him personally will hold it in affection. He was the youngest son of Mr. John Galt, a writer highly esteemed when readers were fewer and more critical, from whom he inherited a lucidity of expression which made even his Budget speeches as readable as Mr. Gladstone's. Having entered the service of the British American Land Co., at Sher-

brooke, he was as a youth brought into daily contact with the great problem of the settlement and development of Canada, to which the energies of his public life were devoted. Long before Confederation, he saw, and advocated the unity of the Canadian Provinces. Early in life he was interested in the first movement to build a Grand Trunk Railway, and in his declining years was engaged in an enterprise to develop the resources of the Northwest. He occupied the position of Finance Minister under several Administrations, and has left an indelible mark upon the financial history, and affairs of Canada which will ever be to his honor. When selected by the Home Government for Imperial honors, he, before accepting knighthood, laid his views before the Colonial Office regarding the future of this country, which might have caused the offer of those honors to be cancelled. But, as this frankness did him so much credit, so the prompt conferment of a title from the Queen did honor also to those who thus sought to mark their appreciation of his character, and his public services, in spite of what was regarded his political heterodoxy. No man ever won more worthily, or wore more modestly the star of the order, K. C. M. G. Although so highly gifted with statesmanlike powers, he again and again retired from political life, owing, we believe, to a certain refinement of nature which made the struggles of party conflicts un congenial. He had no need of Wolsey's warning, "throw away ambition," for this passion was to him, not a temptation, his sole ambition was to serve his country, and be useful to his fellowmen,—in both aims he achieved distinguished success. Besides the office of Finance Minister, he filled that of High Commissioner in England, and in 1866 represented the Canadian Government at Washington in an endeavour to obtain a renewal of reciprocity with the United States. He was one of the Royal Commissioners on Fisheries under the Treaty of Washington. He represented Canada also at the International Monetary Conference in Paris. For twelve years he presided over the land company into whose service he entered as a boy. To him we owe the consolidation of the public debt, with arrangements for its redemption, the introduction of a decimal, and the issuance of Government currency. He was an earnest promoter of our foreign trade, and a zealous and early advocate of a protective tariff in the interest of home industries. Few men in any country were ever so much sought after for advice on financial affairs as the late Sir Alexander. He was many years president of two

enterprises organized by Mr. Edw.-Rawlings, the Guarantee and the Accident companies of this city. One of his sons is engaged in the wholesale woollen trade as partner in the firm, Mills & Galt. Another, we believe, is conducting a coal mining industry in the Northwest. His brother is Sir Thomas Galt, Chief Justice of Ontario. The family name is borne by the prosperous town of Galt. Sir Alexander Tilloch Galt was a statesman of whom any nation would have been proud. To his enlightened views, and great services Canada is, and ever will be, deeply indebted, as will her citizens for the inspiring example of a noble life, sans peur et sans reproche.

FARM IMPLEMENTS.

There have been frequent allusions made by writers, and speakers who attack the present fiscal policy, to the higher cost of agricultural implements in Canada over the prices charged for these articles in the States.

It is not apparent how such a comparison affects the argument for and against protection, for the implements made in the States are manufactured under a protective tariff, as are those in Canada. Conditions that apply equally to both factors in a problem cannot be regarded as those upon which its solution turns.

If two fields laying side by side, having the same soil, drainage, and climate, are found to vary in productiveness, it is not rational to account for this by the soil, the drainage or the climate, of either of them. Some other conditions must be sought for as the cause of the variation. So, in the alleged difference in cost of implements here and in the States, they are both produced under a protection tariff, therefore their variation in prices, if it exists, cannot be a consequence of such a tariff.

The discussion has taken another phase by the war being "carried into Africa"—into the enemies' territory. The statement of farm implements being cheaper in the States than in Canada is challenged. To this challenge the only answer so far made is wholly irrelevant—the fact is not denied.

But, it is asked, why maintain a duty on farm implements when they can be made as cheaply in Canada as elsewhere? To this it is an obvious answer that, if the duty does not add to the cost of implements, its presence in the tariff is at least harmless, and the agitation against it is like an attack upon a lifeless foe. But, though the tariff does not add one cent to the cost of implements, it serves to keep the Canadian market for Cana-

dians, which is not a very objectional office for a Canadian law to be charged with executing.

Some months ago a delegation of farmers—as our readers are aware—went from the counties of Leeds and Granville and others adjacent, to a number of places in New York State where, on the spot, they priced implements of all classes, with this result, they found the prices in Canada, for similar articles, to be lower than those in the States. Although their figures have been published for months, no errors in them have been exposed. The comparisons are as follows:

Canadian prices—

Best binders	- - - -	\$100 to \$110
Reapers	- - - -	60 to 65
Mowers	- - - -	40 to 45
Horse rakes	- - - -	22
Seeders	- - - -	48
10-hoe drill	- - - -	60
Randall disk harrow	- - - -	22
General purpose plow, Frost & Wood pattern, or the Wilkinson	- - - -	18

American prices—

Best binders	- - - -	120 to \$135
Reapers	- - - -	60 to 65
Mowers	- - - -	48 to 49
Horse rakes	- - - -	25
Seeders	- - - -	50
10-hoe drill	- - - -	65
Randall disk harrow	- - - -	28
General purpose plow, Frost & Wood pattern, or the Wilkinson	- - - -	16

The World which has pushed an enquiry still further, publishes the following schedule compiled from information received direct from the manufacturers:

Binders in Canada and the United States—

McCormack in Dakota	- - - -	\$135 to \$150
Champion in Ohio	- - - -	135 to 150
Osborne in New York	- - - -	115 to 125
Minneapolis in Dakota	- - - -	125 to 130
Toronto in Ontario	- - - -	105 to 115
Massey-Harris in Ontario	- - - -	110 to 120
Toronto in Manitoba	- - - -	130 to 145
Massey-Harris in Manitoba	- - - -	140 to 155
McCormack in Ontario	- - - -	140 to 150

Mowers in Canada and the United States—

McCormack in Dakota	- - - -	\$50 to \$55
Wood's in Dakota	- - - -	50
Brantford in Ontario	- - - -	48 to 52
Brantford in Manitoba	- - - -	52 to 55

Messrs. Frost & Wood, the agricultural implement manufacturers of Smith's Falls, submitted to the World the following list of prices in the two countries:

United States prices—

Binders	- - - -	\$125
Mowers	- - - -	55
Wheel rakes	- - - -	25
Fanning Mill	- - - -	\$15 to 20
Plows	- - - -	12 to 15

Canadian prices—

Binders	- - - -	\$115
Mowers	- - - -	45
Wheel rakes	- - - -	22
Fanning Mill	- - - -	\$10 to 15
Plows	- - - -	10 to 13

A striking illustration of the reduction in prices which follows usually upon the development of any industry when it enjoys an enlarged market, is seen in the following comparisons:

Ontario prices for 11 years—

	Binders.	Mowers.
1838	- - - -	\$275 \$75 to \$85
1884	- - - -	240 70 to 80
1885	- - - -	210 70 to 80
1886	- - - -	200 65 to 75

1887	- - - -	165 60 to 70
1888	- - - -	140 55 to 60
1889	- - - -	130 50 to 55
1890	- - - -	130 50 to 55
1891	- - - -	125 48 to 52
1892	- - - -	120 48 to 52
1893	- - - -	110 45 to 50

At the recent exhibition in Toronto a well-to-do farmer from Illinois pronounced the implements equal to the best American makes, and the prices lower, to that fact we testify, having heard the remark.

Whatever grievances then the Canadian farmer may have in the tariff, the duty on farm implements is not one which any reasonable person will plead, for it is wholly imaginary.

THE BANK STATEMENT.

The Bank statement for August would have been more welcome earlier in the week. Whether it is the Almanac that is in fault, or the Ottawa officials, we do not say, but of late this statement has got into the habit of arriving on the eve of publication; on a day when the conductors of commercial journals are especially busy, and the time at their disposal is not enough for a thorough study and analysis of the statistics. By a little more exertion, and good management, the Bank statement could be placed, in the hands of the press by the middle of the month, and not, as the custom now is, at the close of the third week. A week affords ample time for arranging the returns and printing them.

For the first time for some years there was a decline in circulation in August. In 1889 and 1890 the increase, in each year, was about \$1,500,000, in 1892 it reached only \$100,000, which was an unusually low advance in that month. But, although it fell below the July figures by \$265,000, the total circulation at end of August last was \$662,000 in excess of the amount out at same date last year, and \$1,300,000 more than in 1891.

Another unusual feature—as regards its extent—is the drop in deposits, those on demand declined last month from \$64,503,000 to \$61,437,000, and those payable after notice, from \$106,453,000 to \$105,015,000 a total falling off in one month of \$4,568,031.

It is somewhat remarkable that thirty-six banks show a decrease in the deposits on demand last month, the three others which did not follow suit were the Bank of Nova Scotia, the People's Bank, N.B., and the Summerside Bank, P.E.I., which stood stationary in this item.

The banks showing decrease of deposits payable after notice, number 29, including all the larger ones, the aggregate of each of the Provinces shows a falling off in these funds except Nova Scotia, whose eight

banks made a trifling addition to deposits in August. A decrease in demand deposits in August is not unusual. In 1882 they fell off \$1,700,000, in 1891, \$440,000, in 1890, \$300,000. But, except in 1892, more than made up the diminishment in the other class. In 1892, for instance, the increase in time deposits was \$4,200,000 and in 1891 \$1,000,000.

There was nothing in the trading conditions of August to cause any unusual withdrawal of deposits. We believe, therefore, seeing how universal were those withdrawals, that the alarming condition of affairs in the States had commenced to disturb depositors in this country, and the increase by the Banks of their stocks of Specie and Dominion notes by \$1,250,000 seems to indicate a preparation for this ominous movement. Happily the improvement in the U.S. financial situation will have quietened down the feeling of apprehension which was in its initial stage in this country.

The decrease of Discounts by \$981,000 in August has no significance. In 1892 they declined \$3,200,000 in that month, in 1891 \$400,000, and in 1889, \$1,400,000, they now stand at nearly 60 millions of dollars higher than they did in the same month four years ago.

Call loans again shrank by \$700,000 in August, and the banks reduced their balances held in New York and other U. S. points by over 2 millions, by about half of which they enlarged their balances due to English agencies.

We note the large amount of "Advances to directors, or firms of which they are partners," made by the bank of New Brunswick. Their paid up capital is \$880,000, and these loans aggregate \$416,862. The total paid up capital of all the banks is \$62,000,000, the total loans to directors is \$7,978,000. The disproportion in respect to New Brunswick is very marked.

Now the trouble in the States is practically over, so far as its panicky aspect is concerned, there is a fair prospect for a period of financial calm. But we are not inclined to anticipate anything but a very quiet time in business generally.

A CUSTOMS CASE.

The Customs Department has been remarkably free from disturbances of any importance for some time past. People whose attention is now and again directed to significant cutting of prices in spots have been wondering of late how long it would be before another discovery was made. There be those who say that the department is, but very rarely indeed free from anxiety in some quarter or other—the anxiety being doubtless as much in

the interest of the honest importer as in that of the officer who is patiently waiting for further evidence. The misfortunes which of late years have overtaken most of those whose efforts in the direction of money-making were active rather at the wrong end of the business than where honest endeavor led the way, has doubtless had a salutary effect upon importers who recognize no wrong in evading their due share of the burden we impose on ourselves "for the country's good."

Nothing, it is said, is so likely to happen as the unexpected, and of all the firms recently established in Montreal, there was none less likely to incur suspicion than that of the wholesale paper firm whose name is mentioned this week as having its books of accounts under examination by an officer of the Customs. The circumstance is one of general regret, and it is hoped that the firm will pass through the ordeal unscathed. It is well known, however, to those behind the scenes that the Customs Department is slow to take any such step until fully informed of the facts of the case. We shall be glad to learn that the firm has proved itself unworthy of such suspicion—that there is nothing in it but a "mare's nest"—and that the Customs Department has insufficient grounds for the action entered upon. The firm is composed of Andrew Boyd, Wm. Ryrie and Fred. Campbell, the first for many years a partner of the late Alex. Bunting, his brother-in-law, in which the other two partners were clerks. It is known as Boyd, Ryrie & Campbell. They recently removed to new premises on the corner of St. Sulpice and DeBresoles streets. The firm deny being in any manner implicated in the surreptitious shipment of English steel pens to the United States, or in any other violation of the provisions of the tariff.

The condition of the steel pen trade has been somewhat of a mystery to Montreal houses for some time past. The English prices, about 3s per gross for Gillott's "308," and about half that figure for the other two numbers, "292" and 404, with a discount of 15 per cent. were discovered to have come to a stop, and dealers soon found out that a certain firm were disposed to be generous for even a small order coming direct to a competing house. The price to the trade in Canada was 72 cents per gross for "308" and 32 per cent for 292 and 404, but these recently advanced to 78c and 35 cents respectively or a rise about equal to the discount named. One of the sales in this city recently was 400 gross to the Christian Brothers' schools, and at the old price. Boston houses could not understand the low prices at which foreign pens were being sold in that city, and it was through the suspicions aroused that a \$12,000 lot was traced to a border town in Vermont and thence to Bedford in Canada. The Bedford man admitted that he obtained this supply from Boyd, Ryrie & Campbell, of Montreal, a rather heavy order for that village. It is announced that \$60,000 worth of pens have been seized in the Custom House here. But all is well that ends well, and we hope the case may thus eventuate.

A NEW BRUNSWICK ASSIGNMENT CASE.

Great interest has been excited in the Maritime Provinces over the prosecution of G. W. Slipp, of Woodstock, N. B., who was charged by a number of creditors with obtaining goods on the eve of his contemplated assignment. Amongst these were, Turnbull & Co., Hall & Fairweather, Dearborn & Co., W. H. Thorne & Co., Ganong Bros., St. Croix Soap Manufacturing Co., the Eastern Oil Co., O. H. Warwick, George S. deForest & Sons and Josiah Fowler, who applied to Mr. Justice Palmer for an injunction by which the estate was taken out of the hands of the trustees and placed under control of a receiver. Mr. Slipp was afterwards arrested for obtaining goods under false pretences, but at the trial in Charlotte county was acquitted. The civil issue was tried out at Hampton before Judge Palmer and a special jury.

The following questions were submitted to the jury.

Was the purchase of goods from Turnbull & Co., made in expectation that Defendant Slipp would make an assignment of his property?

Did the Defendant Slipp purchase the goods with the intention of not paying for the same?

Was such purchase fraudulently made?

(The same set of questions were asked in regard to the purchases from each of the above named plaintiffs and answered in precisely the same manner.)

Did the defendant, Geo. W. Slipp, make the deed of assignment intending thereby to commit a fraud upon his creditors?

If so, were White and Carvell parties to such fraud?

If so, were Hayden and Moore parties to such fraud?

If so, was G. W. Vanwart a party to such fraud?

Was the sale made by the trustees to Hayden and Moore fraudulent?

To each of these questions the jury answered "No." The verdict was a great surprise to the prosecuting creditors of St. John, who had secured a hearing of the case at Hampton to be free from local influence which they feared would acquit the defendant. Not for years has any commercial case attracted so much attention in the East, where the offence charged has become so common as to be a serious burthen on wholesale houses, hence their combination to secure, if possible, a verdict that would put some check upon the ordering of goods when an assignment seems inevitable. Doubtless it will be only fair to hear Mr. Slipp's version of this matter.

A CORONETTED EDITRESS.

Lady Aberdeen has kindly sent us copies of the journal, "Onward and Upward," which she edits, and of a child's magazine, "Wee, Willie Winkle," which is edited by "Lady Marjorie Gordon and her mother," the daughter as chief editor being given precedence in journalistic rank. This we take for a compliment to our profession. We read it as Lady Aberdeen's gracious way of saying, "The pen is mightier than the Coronet." We trust this renunciation in favor of Lady Mar-

torie will not interfere, in other matters, with maternal discipline. Onward and Upward for September contains an interesting description of "The Irish Village at the World's Fair," which is illustrated by Kodak Photos taken by the Countess who appeals for help and sympathy in her most laudable effort to develop the lace industry of Ireland, by which she hopes to do "a great work" for that country. Had the wives of Ireland's aristocracy in past years taken one tithe of the interest in the welfare of their tenants which has been shown by Lady Aberdeen there would have been no alienation between Ireland and England. We trust these publications will find a wide circulation in Canada, as they will be highly appreciated by "Boys and Girls" and "Little Ones."

COTE ST. ANTOINE ASSESSMENTS.

The assessments just completed for Cote St. Antoine show a total of \$5,736,192, which is \$677,992 over the figures of last year. The Cote has evidently entered upon a new era of expansion in assessment valuations which will need closely watching. An advance of over 13 per cent. in one year goes far beyond the increase from new buildings, or what is justified by the increased revenues from the properties in the Cote. There are 45 dwellings of a good class being erected, which will add a little over 8 per cent. to those completed. The area of the Cote is 812 acres, exclusive of roadways. One great attraction of this suburb is the low rate of taxation, but this will disappear if the assessments are boomed. The valuations are stated to have been increased owing to the enhancement in values caused by expenditures on roads and drains. Such increase in values has taken place to some extent, no doubt, but those expenditures have increased taxation, and will further increase it as years go by. While that is so, the cost of living in the Cote has also gone on proportionately increasing, and the expenditures on improved roads and drains, and other municipal necessities, will gradually creep up until a parity is established between the Cote and the city.

WORLD'S FAIR HOTELS.

A correspondent writes: "More than one-half of the World's Fair (Chicago) hotels that were opened May 1, are gone up, or being run by receivers." The "Parkside" is one of the successful, having made money almost from the start. Some of the unsuccessful concerns, anxious to profit by the "Parkside's" judicious advertising and management—it advertised in the "Journal of Commerce" at the outset—recently copied its name, without, however, affecting anything but their own reputations. "Imitation is the sincerest form of flattery." The genuine "Parkside" is situated at the corner of Stony Island Boulevard and 69th Place, one block north and one block west of the World's Fair main depot.

BAY OF QUINTE NOTES.

Col. Anderson, engineer of the Department of Marine, is arranging for the erection of the fog horn at Five Mile point.—

The new press and other machinery are nearly all ready at the Deseronto Terra Cotta works. These costly improvements will greatly facilitate operations in that factory.—The Deseronto agency of the Bank of Montreal opened for business on Saturday. The premises have been neatly arranged for banking purposes, the work being done by the Deseronto Cash and Loom Factory experts.—The Sash and Door Factory of the Rathbun company is kept very busy filling orders, and has to run extra time. Heavy shipments have been made of late to Newfoundland and Nova Scotia, as well as to Gt. Britain, etc.—The barn owned by Mr. R. Jones, of Albert, which was burned last week, was one of the largest and best in this part of Ontario. The season's crop, some ten or twelve vehicles, and a large quantity of material were destroyed. The loss was estimated at \$3,000, and most unfortunately, there was no insurance.—It is said that the buckwheat crop in this district is generally very light.—A turntable for the B. of Q. Ry. will be built at Sydenham. The new bridge on the branch from Harrowsmith to Sydenham has been erected, and trains passed over on 13th inst.—A spark from the threshing machine was the cause of the burning of the barns, with all contents, of John Eastwood, 12th con. of Rawdon. Several houses were burned. Loss \$3,000; insurance \$750.—Belleville's new hotel will be known as the Aberdeen.—John Bowen's barn, in Robin, was burned last week, with contents. Supposed to be the work of an incendiary.—W. B. Derbyshire's planing mill at Westport was burned Sunday morning. Loss \$2,500; insured for \$1,500.—This has been a favorable season for the farmers in North Hastings. Hay crops and grain crops excellent. Frost, however, came in the end of August, injuring late grain, especially corn and buckwheat. The climate in that region is exceedingly healthy.—Murphy & Gordon's bank at Tweed has done a business of one million dollars this year.—Thos. W. Bygott has purchased the beautiful farm of S. W. Trumppour, Adolphustown, for \$4,000.—The inspectors have been seizing false stills in Elzevir.—Westmeath will build an \$8,000 Methodist Church.—A Kingston woman supplied the mail boats with nearly one thousand dollars worth of chickens this season.—The plum crop in Hillier is the best known for years.—Richard Terry's barn, near Colborne, and Andrew Shaw's barn, near Warkworth, were struck by lightning and burned on the morning of the 7th.—The Bay of Quinte Meat Company have been doing a very large fruit business this fall. On the 13th inst. they received 175 baskets of luscious Crawford peaches. Mr. F. Blaikie now buys direct from the growers.—The Rathbun Company has been rebuilding the elevator of the Deseronto flour mill and making other repairs in that establishment.—Sir Henry Tyler, president of the Grand Trunk Railway, is making his annual tour of inspection. With other officials he took a run over the Bay of Quinte Railway on Thursday last.—A new furniture factory will, it is rumored, be shortly erected in Deseronto.

—Isaac Benjamin, fancy goods, Toronto, who made an offer of 20 per cent. earlier in the month, has assigned. He has been in the business a number of years, formerly as a jeweller and dealer in notions, and latterly in his present line. He was sick for some time last winter, and his business suffered for want of personal attention. A statement is being prepared.

—Recent assignments in Ontario include T. R. Robson, farmer, Cramahe; Alphonse Davis, meat dealer, Ottawa, and W. H. Shields, Toronto, all for small amounts.—J. C. Wilson, harness, Belleville, is offering to compromise at 20c on the dollar.—John W. Clarke, general store, Norwood,

commenced in '78 as a member of the firm of Clarke & McMillan. A year ago a dissolution took place, Clarke continuing. Being somewhat old fashioned in his ideas, younger firms have cut into his trade and he began to go behind. His assignment is recorded.—Hartman Happel, manufacturer, Berlin; A. Fleming, hotel, Brantford; Alex. McClelland, furniture, North Bay; Geo. McDonald, Ridgetown, and Jas. Deua, tinsmith, Toronto, have assigned.—Hockin Bros., general store, Dutton, in business since March last, have failed, owing \$3,800.—Kellond & Elliott, furniture, Hamilton, who started in the spring of '91, of late found they could not hold their own, and have assigned.—W. S. Lovelace, restaurant, North Bay, has assigned, also Alex. McDonald, furniture, Cornwall; C. D. Bingham, printer, Toronto, and G. J. Griffin, seeds, London.

—The old and substantial firm of J. L. Macleod & Co., Charlottetown, P.E.I., have sold their entire stock of groceries, and removed from their former place of business to new and more commodious premises. They have leased the large brick warehouse of Dodd & Rogers, Queen street, one door north of the old stand, which is to be fitted up in first-class style and where, in a few weeks, they purpose opening out with a new, fresh and varied stock in their line, second to none in the province.

—The assignment of John Brodie, jeweller, London, just reported, will not take the trade by surprise, as he showed signs of being hard pressed earlier in the season. He commenced in June '90, buying out the stock of A. S. Murray & Co. The liabilities range between \$6,000 and \$7,000.

—O Yvette, boot and shoe manufacturer, city, referred to in our last, is offering 35c on the dollar, cash, or 40c on his own notes. The estate is in worse shape than at first reported. The liabilities are now said to be \$18,000, and there is a deficiency of \$6,000.

—Jas. Newton, boots and shoes, Toronto, whose failure is reported this week, began 15 years ago in a small way. His resources were always limited, and latterly he has fallen into the error of carrying too heavy a stock for his trade and means. Liabilities about \$2,100.

—The stock of S. W. Giles, clothing, Hamilton, has been sold at 60c; that of Fox & Wickett, dry goods, Stirling, at 70½c, that of Mrs. L. Blackstock, general store, Thornton, at 41c and that of John Rennie, dry goods, St. Catharines, at 42½c on the dollar.

—S. H. Glassford, of Cannington, dry goods and millinery, has sold out to Phillips & Wilson, of Barrie, who have brought their Barrie stock there and will continue in Glassford's old stand.

—The necessary additions to the boiler capacity, etc., of the Stormont mills will be completed on the 25th instant, when both mills will re-open.

—Mark F. Smith, boots and stationery, Port Hope, has sold out to Byron Randall, one of his clerks, a young man with several years' experience in the business.

—Legal pressure has been brought to bear on the boot and shoe house of Wm. Griffith & Co., Hamilton, a sheriff's sale being advertised for this week.

The salmon pack on the Naas, B. C., is only about half that of last year or, somewhat under 16,000 cases.

J. W. MACKEDIE & Co.,

Wholesale Manufacturers of

Ladies Jackets, Capes, Ulsters,

IN BEAVERS, KERSEYS BOX-CLOTHS, SERGES, TWEEDS, ETC. ALL THE STAPLE AND NEW SHADES

MELISSA RAINPROOF WRAPS,

IN TWEEDS, WORSTED MIXTURES, SERGES, ETC., ETC.

Our Ladies Goods are all Tailor-made in the latest Styles. Fit and finish perfect.

MERCHANTS SHOULD SEE OUR GOODS
BEFORE PLACING SORTING ORDERS.



33 VICTORIA SQUARE,
MONTREAL.

SPECIAL NOTICE.

The visitor to the World's Fair, cannot but be struck with amazement, at the number of handsome buildings erected in the vicinity of the White City, when it is taken into consideration, that in all human probability, they could only live through the Fair year, as there are sufficient houses in Chicago alone, to accommodate all the sight seers visiting so far. Many of these houses are built of the best material, and reflect much credit upon the South-side of Chicago. Among the capitalists who did so much to improve this part of the metropolis of the west, is Dr. C. E. Dorn, a retired Physician, who associated with Messrs Hough & Pickler, own the Hotel Montreal, Columbian Central Hotel, Hotel Alfonso, Western Reserve, the Rosalie Club Hotel, and several others.

Financial

Thursday Evg., Sept. 21, 1893.

The local money market is steady. Loans on call are effected at 6 1/2 to 7 per cent. The New York market for sterling was strong. Sixty day bills close here at 8 1/2 to 11-16 and 8 1/2 to 3/4, demand 9 1/4 to 5-16 and 9 1/2 to 3/4; cables 9 1/4 to 3/4. New York funds par to 1-32 and 1/2 prem. to 1/4. Documentary sixties 8 1/2 to 3/4. Cattle ... 3 days, 8 1/2 to 3/4. Money in London 2 1/4, bank rate 3 1/2. Business on the Montreal stock exchange has been extremely dull, the sales of the whole week scarcely making a moderate business for one day. In Montreal only 5 shares were sold, the price being 222. At the close buyers offered 219 and sellers wanted 225. Merchants sold at 156 and 159 and Commerce at 139 and 139 1/4. There were buyers of Cable at 135 ex-div., at the close. Passenger met with a moderate call at 180 to 182. Gas was excited by reports that the new company was ahead in the race for supremacy in the City Council, but cool headed speculators think the shuffle may yet leave the old concern on top. The stock dropped from 192 to 181 with 182 1/4 bid at the close. Pacific sold down to 74 but closed stronger. At the close the market had a firmer tone.

Following is the record for the week, as per Clouston & Co., stock brokers:

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	5	222	222	224 1/2
Merchants.....	25	159	156	158
Union.....	2	104	104	....
Commerce.....	38	139 1/2	137	144
Hochelaga.....	2	124	124	....
Miscellaneous.				
Cable.....	885	139	132 1/2	159
" "xd.....	520	135 1/2	132 1/2	....
Telegraph.....	25	141 1/2	141	147 1/2
Passenger.....	240	182	180	241
" New Stock	12	178 1/2	177	....
Gas.....	295	192	181	209
Pacific.....	125	75 1/2	74	87
Montreal Cotton	26	123	122 1/2	138 1/2
Dominion Cot bds.	\$750	100	100	102 1/2
Duluth Com.....	1350	8 1/2	7 1/2	13
Duluth Pref.....	300	19 1/2	19	30

MONTREAL WHOLESALE MARKETS.

Thursday Evg., Sept. 21, 1893.

A fair business is being done for the season of the year and an active movement of merchandise is likely up to the close of navigation. Additions and alterations to our cotton mills testify to the prosperity of the textile industry. The British breadstuffs markets have been dull this week but prices appear to have reached bottom. A late despatch informs us that Manitoba flour is up 10c per brl., at Toronto and that Manitoba wheat is 1c to 2c per bushel higher at all Ontario points. An active business is being done in dairy produce and all the butter and cheese of the season will be wanted at good prices. There has been a brisker demand for staple goods, especially sugar and fall trade prospects generally cannot be called discouraging. Remittances will doubtless steadily improve with them.

Ashes.—Receipts have been extremely light, only 11 brls. pots and 2 brls. pearls for the past ten days. Pots are wanted and \$4.25 to \$4.30 would now be paid for first sort. Second would bring \$3.80. Pearls nominal at \$6. The only recent sales have been retail for local use. Receipts since 1st Jan. 1,176 brls. pots, 87

brls. pearls; deliveries 1,216 brls. pots, 120 brls. pearls; in store 12 Sept. at 6 p. m. 55 brls. pots, 19 brls. pearls.

Butter and Cheese.—The high prices demanded by producers checks business in butter. Extreme views are current on both creamery and dairy. August creamery may be quoted at 21c to 22c, although buyers are not willing to exceed 21 1-2c even for choice. The stiffness of Western dairy is diverting demand to the cheaper grades of creamery butter. Townships dairy is selling to the local grocery trade at about 20c. There was a fair business in cheese. Finest Ontario, colored and white, is quoted at 10 1-2c, Townships at 10 1-8c to 3-8c and Quebec at 10c to 10 1-4c. Several salesmen visiting this market had under offer about 20,000 boxes, for which they asked 10 3-8c to 1-2c in the country. If any business was done it had not transpired at writing. Contracts in Townships are reported at 10 1-8c and over. Offerings of Provincial cheese which came in by boat and rail comprised about 6,000 boxes and it was sold at 10c to 10 1-4c, one factory bringing the extreme figure. At Utica, N. Y., there was good general buying, the bulk going at 9 7-8c, highest sales at 10 1-4c. At Little Falls, reported sales were within the range of 9c to 10c. At Ingersoll offerings were 1,885 boxes August. There was no business reported but salesmen have been closing trades during the week. The 20,000 boxes of cheese offered in this market are at last writing reported sold at 10 1-4c and over, or equal to about 10 1-2c on spot. A number of other contracts have been closed and a great proportion of the make is possibly out of first hands, except west of Toronto. Advances from Woodstock report that 13 factories offered 4,335 boxes August; three lots of 1,180 boxes sold at 10c.

Chemicals, Etc.—English heavy chemicals are firm. Caustic and soda crystals have both advanced, partly owing to the coal strikes on the other side, which have kept manufacturers behind with their orders. Turpentine and linseed oil are firmer.

Dry Goods.—The business of the week has been on the whole, satisfactory, and, in excess, in some cases, of expectations. A fair sprinkling of buyers from the near by trade centres have been in the market sorting up, but the disposition is more and more to buy from hand to mouth. The few travellers yet in the West report business quiet and storekeepers disinclined to buy further until a break in their

1893

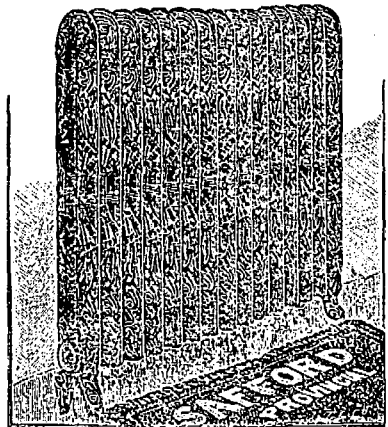
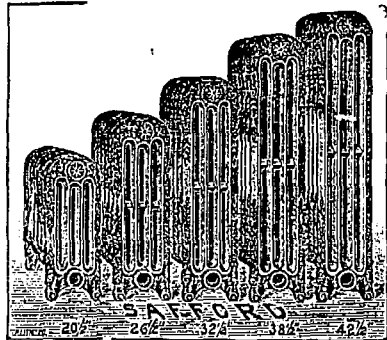
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1893

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stocks is experienced. Our city trade report a good week's business, and suburban retailers say they have no serious reason to complain, except about the weather, the season being remarkable for the recurrence of so many wet Saturdays. The manufacturing interest is active, machinery being kept in motion in the execution of orders. The advance in the raw cotton is perceptible, but the manufactured goods have not been advanced. Woolens are in more demand and steady. Liverpool cotton in fair demand; American middlings 4 1-2d. New York cotton. Futures steady; Sept. 7.95, Oct. 8.10, Nov. 8.20c, Dec. 8.30c. Close, spots quiet; uplands 8 1-4c, gulf 8 1-2c, futures steady; sales 250,000 bales; Sept. 7.86c, Oct. 7.97c, Nov. 8.11c, Dec. 8.23c, Jan. 8.34c, Feb. 8.43c.

Farm Products.—Tomatoes are easier, farmers offering them on the city markets at 25c to 30c per large basket. Potatoes sold by the bag at 60c to 80c and onions at 60c to 75c per bushel. Chickens 50c to 75c, as to size, and fowl 70c to 80c per pair. Turkeys 90c to \$1.75 and geese 75c to \$1. Ducklings, per pair, 75c to \$1.

Flour and Grain.—There is an active demand for flour, both locally and for export, and quotations are strictly maintained. In some instances a trifling advance is asked. Grain is quiet, business being confined to a few sales of oats, peas and feed barley. Pens, afloat, are quoted at 70c to 72c and out; afloat, at 36c to 37c. Wheat unchanged. In Chicago wheat has been quiet but is fairly steady towards the close. Late prices were 68c Sept., 68 3-8c Oct., 72c Dec., 79c May. The British markets were quiet but steady. Canadian pens were cabled at 5s 4 1-2d from Liverpool. Minneapolis straight flour 17s. Mark Lane American maize, ex-ship, 21s 3d, Danubian 20s 6d,

prompt 20s 3d. California wheat, promptly to be shipped, 30s 3d, nearly due 29s 3d. The stocks of grain afloat to Europe and in sight on this continent are as follows: Visible supply, States and Canada 57,330,000, last year 41,369,000. On passage to Britain 22,648,000, last year 15,960,000. On passage to continent 10,104,000, last year 8,224,000. Total in sight 90,083,000, last year 65,553,000.

Fish and Oils.—Demand for fish slow but an improvement is looked for soon. There is some grocery demand for dried herring and small fish. Supplies not large. In boneless cod demand exceeds supply. Oils dull and stocks ample for requirements. Prices ruling here are relatively much cheaper than those current in the primary markets below.

Green Fruits, Etc.—Fair supplies of early apples were received by Upper Canada steamer and rail. Sales took place at \$1.75 to \$2.25, a few finest bringing \$2.75 to \$3. Canadian Bartlett pears \$4.50 to \$7; Flemish beauties \$3.50 to \$5. Domestic plums 80c to \$1. Peaches 85c to \$1.25. Blue grapes 2 1-2c to 3c, red Rogers 3 1-2c to 4c, Delaware 5c to 6c, Niagara 3 1-2c to 4c. Supply of grapes large and prices low. Bananas \$1. Dates, per lb., 5 1-2c. Nuts, filberts 10c, walnuts 14c, almonds 16c, peanuts, raw, 9c roasted 10c.

Groceries.—There is a moderate turn over. The feature of the week has been a brisk call for refined sugars, and, owing to small supplies, one of the refineries have been charging an advance of 1-16c for stock ready for delivery. As mentioned by us last week the American refiners are sold three weeks ahead, the trouble being that stocks were allowed to run low, during the financial stringency. There was a rush to get supplies here when

plums and peaches came into the market and this soon absorbed stock on hand. The Redpath refinery is reported to be shipping every day's production, as soon as ready, and is therefore not disappointing the public to any extent. Foreign markets are steady and New York firm. The American trust has been buying large quantities of raw, and there was only a few thousand tons in importers' hands at writing. Advances on the growing beet crop are irregular. A reliable estimate cannot be made until October and, in the meantime, it is a weather market. Chicago wanted sugar, and offered Canadian refiners 3-8c to 1-2c premium over trust prices, for prompt delivery, or enough to cover the duty, but our people were not in a position to ship anything. Some stagnation has been caused in the tea market by the trade sale, announced for next week, comprising 6,015 pkgs. The offerings are 4,288 Japan, 292 Young Hyson, 550 Gunpowder, 55 Imperial, 12 Hyson, 707 Congou, 50 scented orange Pekoe and 61 Indian and Ceylons. A better local business is likely after the sale as a good deal will go West. Raisins are easier. New Valencias ex-Toronto have sold at 5c, off stalk, whereas former business in new goods was done at 5 1-4c to 1-2c. Four crown layers have sold at 6c ex-ship. Owing to the new restrictions on packing of the fruit in Greece and the prohibition to ship too early it is possible that no new currents will reach here before the direct steamers arrive from Mediterranean ports.

Hops.—The new crop is easier at 25c to 27 1-2c for good to choice. Buyers are only in the market for moderate lots. Yearlings are quoted at 15c to 17c for jobbing quantities.

Iron and Hardware.—Canada plates are scarce and cannot be bought under \$2.50. A little Summerlee has been sold at

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Our .: Celebrated .: Brands :

"GABLE,"

"MUNGO," "EL PADRE,"

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

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The Largest Cigar Manufacturers in the Dominion.

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McCASKILL, DOUGALL & CO.,
Successors to D. A. McCaskill & Co.
Manufacturers of Fine
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Suppliers to every Railroad Company and Car Shop in the Dominion.

\$18.50 and some Caribbee at \$17, both ex-wharf. Most of the pig iron contracts have been made for the season. The building trade is busy and builders' hardware is consequently in demand. It may be stated that cement has advanced owing to the increase in freight rates. The pig tin market has been active and strong abroad. In London prices reached £82 2s 6d for spot and £81 7s 6d for 6 months' delivery. Later prices are £80 15s and £81 respectively. Copper closed easier at £42 10s spot and £42 15s for futures. Pig lead dull. London cables soft Spanish £9 17s 6d. Spelter £17 7s 6d for good merchant brands.

Leather and Shoes.—The boot and shoe factories are busy on samples for the spring trade. It is too early to say what the sorting trade will amount to. Little leather is being cut just now. English market also quiet. In the United States there is a better feeling. Trade cannot be called vigorous but there is a better demand for almost all kinds. In Chicago all kinds of packer hides are advanced 1/2c to 3/4c and packers are making strenuous efforts to strengthen the market. Prices quoted one day are refused the next. After selling late native steers at 9 1-2c the quotation was suddenly raised to 7c and 6 3-4c was refused. During the financial depression the market declined enough to attract foreign buyers. An export demand arose and a few thousand hides were sent abroad, thus lessening the accumulation of late native hides. When the monetary situation became easier the packers were quick to put up their quotations.

Live Stock.—Liverpool advices reported an easier feeling under large supplies from this continent and elsewhere. Export cattle, to fill space already engaged here, have been sold in the West at 4c to 4 1-2c. Stockers realized 3 1-2c.

Meal and Feed.—A good demand is reported for oatmeal. Standard in bags \$2.10 to \$2.15 and in brls. \$2.30 to \$2.35.



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

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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.

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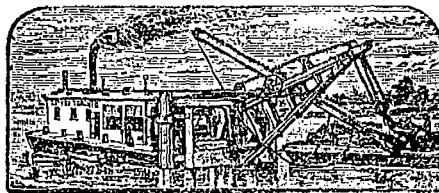
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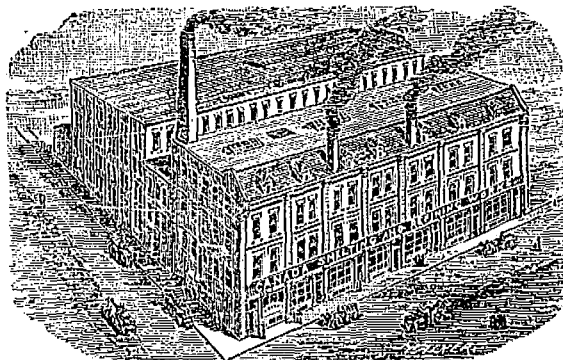


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GOLD AND SILVER SWEEP
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Special attention and prompt returns given for Jewelers' Sweeps and Photographers' Waste.

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.

Granulated in bags \$2.15, in brls. \$2.35. Rolled outs in bags \$2.20; in brls. \$4.50 to \$4.60 Feed in active demand and stocks moderate. Bran \$15 to \$16, shorts \$17 to \$19; middie \$22.

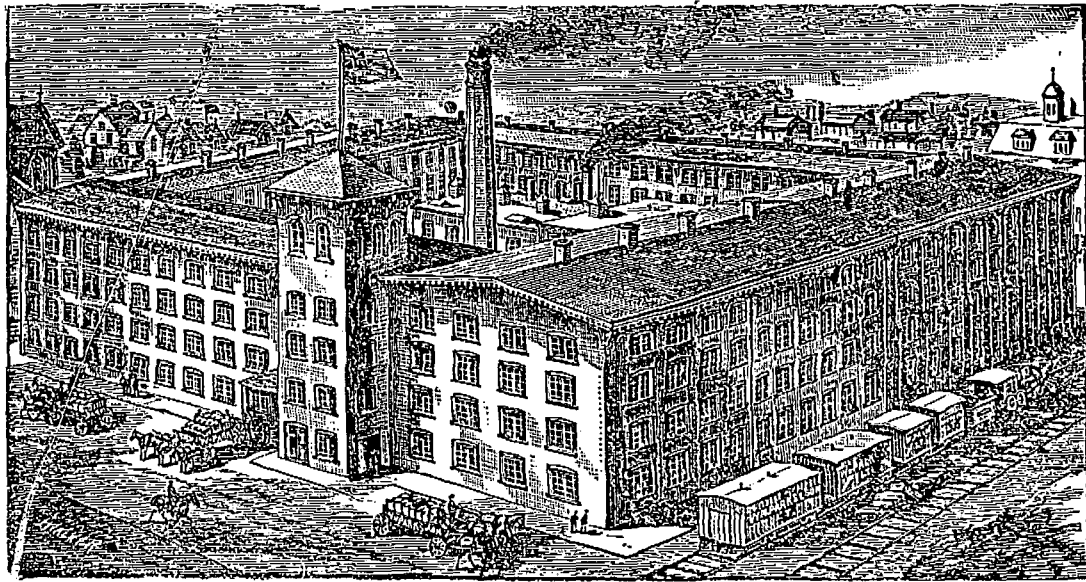
Ocean Freights.—There is a fair demand for space on the regular lines. Grain to London and Glasgow 2s. Liverpool 2s 3d Avonmouth 2s 6d. Cattle 35s to 40s to direct ports. Avonmouth 30s. Butter and cheese, London and Glasgow 25s, Liverpool 27s 6d, Avonmouth, 32s 6d. Hay, per ton, London 40s, Liverpool 32s 6d, Glasgow 25s, Avonmouth 37s 6d.

Provisions and Eggs.—The market for meats and lard is steady with moderate sales. Canadian short cut pork sells at \$21 to \$22 and Western mess at \$20 to \$20.50. Hams 12c to 13c and bacon 11 1-2c to 12c. Canada lard in pails

10 1-2c to 12c and common refined 8 1-2c to 9 1-4c. Recent prices in Chicago for pork were \$16.50 Sept., \$15 Oct., \$14.37 1-2 Jan., and lard \$9.62 1-2 Sept., \$9.12 1-2 Jan. Eggs firm, 13c being obtained for fine, fresh stock.

Wool.—Business is quiet and prices are nominally unchanged. Private advices from the London sales, just opened, describe the market as flat. American advices speak doubtfully of any change in the wool duties. A London press cable states that the opening offerings comprised 6,000 bales. There was a large attendance. Home and continental buyers competed actively. Nothing was taken for the United States. Purchases at this series of sales will probably be restricted. The tone was steady and little of the wool offered was withdrawn. New South Wales 1,000 bales; greasy 4 3-4d to 10d. Queensland, 1,500 bales; greasy

WM. PARKS & SON, Limited, ST. JOHN, New Brunswick.



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ST. JOHN COTTON MILLS.**

5 1-2d to 10 1-2d. Victoria, 500 bales; greasy 10 1-2d. South Australia 1,000 bales; greasy, 5 1-4d to 5 3-4d. New Zealand 1,000 bales; greasy 3 1-2d to 9 1-2d.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Sept. 21, 1893.

There has been less activity in wholesale trade this week. The weather was less favorable, and a reaction from the activity of a week ago is only natural. Prices generally rule firm, and the outlook is fairly satisfactory. Payments are rather better than they were, and are likely to improve with the movement of crops. The money market is quiet, with rates steady at 6½ to 7 per cent. The tendency is toward lower rates. Sterling exchange is firm this week, and New York drafts also a little stiffer. The stock market is moderately active, with the general tone firm. Banks are higher, and Cable has recovered some of its decline. Sales of Dominion at 269, Standard at 162, Commerce at 140, and Imperial at 131. Canadian Pacific dull at 74, and Cable sold ex-dividend at 133 and 134. British America Assurance sold at 120, Western Assurance at 151 and 149½, Bell Telephone at 144, and Dominion Telegraph at 105.

Loan company stocks quiet and featureless. Western Canada (25 p. c.) sold at 160.

Butter—This market continues firm, with supplies only moderate. The demand is fair, with sales of choice tub at 21c to 22c, medium at 16c to 18c, and creamery tub at 23c to 24c. Eggs are also firm, with sales at 12½c to 13c. Cheese firm, with a moderate demand, and sales at 10c on a jobbing way.

Dressed Hogs.—The offerings continue small, and prices rule firm. Several lots to butchers have sold at \$8.00 to \$8.25.

Flour and Grain.—The flour trade is quiet with little change in prices. Straight rollers are quoted at \$3.00 to \$3.10, and Ontario patents at \$3.15 to \$3.30. Manitoba patents are quoted at \$3.80 to \$3.90, and strong bakers at \$3.60 and \$3.65. Wheat in moderate demand. Sales of white at 62c, middle freight, and red quoted at 61c west. Spring is normal at 58c to 59c. Sales of No. 2 Manitoba hard at 75c to 76c west, and of No. 3 hard at 70c. Peas are steady at 53c to 54c outside best. Oats steady, mixed selling at 30½c west, and 31c on midland. Cars on track 34c to 34½c. Bran continues very fine with cars quoted at \$12.50 to \$13.00 on track, and shorts at \$16.50 to \$17.50. Oatmeal dull at about \$4.00.

Groceries.—Trade moderately active and prices unchanged. Sugars are rather firmer, with sales of granulated at 5 3-8c to 5 1-2c, and of yellows at 4 3-8c to 5c.

Dried fruits steady. Valencias firm at 6 1-2c to 7c off stalk. Teas are unchanged and coffee firm; Rio 20c to 22c. Canned goods firm, with the tomato pack likely to be short. Peas 80c to 85c.

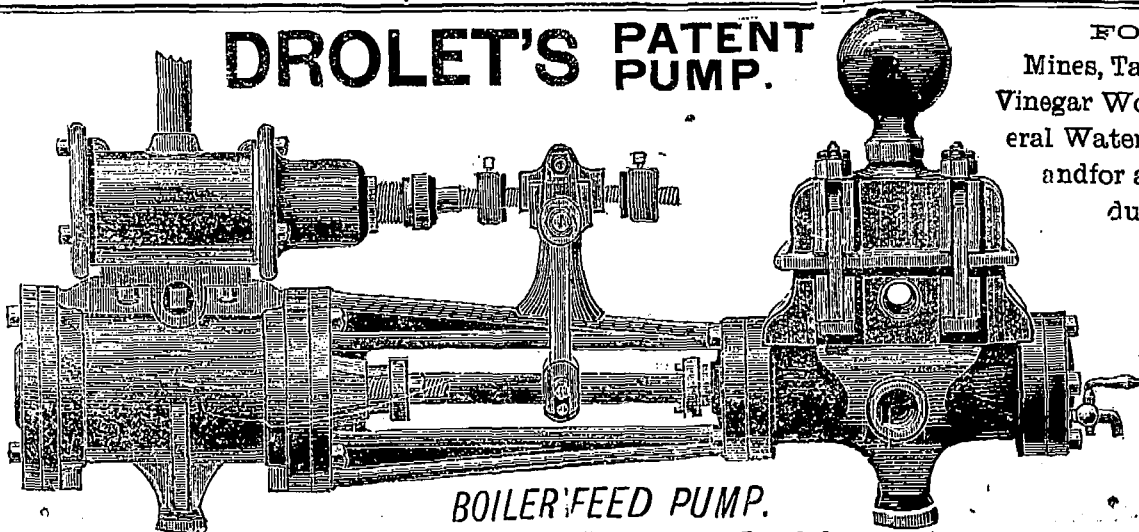
Hardware.—Trade has been fair this week, and prices firm. Remittances improving.

Hides and Skins.—Hides very dull at 4 1-4c to 4 1-2c. No. 1 green brings 4c, No. 2 3c and No. 3 2c. Lambskins are firm at 50c to 60c and pelts 45c to 50c. Calfskins 6c to 7c. Tallow is unchanged at 5c to 5 1-2c.

Live Stock.—Receipts not as large, and prices generally steady. Choice shippers are quoted at 4 1-2c and medium at 4c to 4 1-4c. Butchers' cattle in fair demand, with sales of best at 3½ to 3¾c, medium at 3c to 3 1-4c and inferior at 2 3-4c. Milch cows sold at \$30 to \$40 and calves at \$2 and \$7 per head. Sheep steady, at \$3.50 to \$4.50 per head and lambs \$2.50 to \$3.75. Hogs very firm, choice selling at 6 1-4 to 6 3-8c. Medium at 5 3-4c and inferior at 5 1-2c.

Provisions.—There is a good demand with prices firm on small stocks. Mess pork rules at \$20 to \$21, and shoulders \$18 to \$18.50. Long clear bacon 11c, hams 13c to 13 1-2c and rolls 10c to 10 1-2. Lard 12 1-2c to 13½c. Dried apples unchanged 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

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Cheapest and best Pump made in Canada Send for Catalogue.

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Mines, Tanneries,
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SURETYSHIP.

The only Company in Canada confirmed itself to this business.

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Capital Authorized, \$1,000,000 Paid up in Cash (no notes), \$44,000 Resources, 1,119,946 Deposit with Hon. Gov't, 27,000

THE BONUS SYSTEM

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

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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.

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OF ALL KINDS DONE AT THE

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STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital Subscribed, Total Paid-up, Rent, Div. Int. 6 Mts, Dates of Dividends, Per Cent Price Sept. 21, Cash Value per \$.



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Pure Goods, Honest Goods

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PURE VINEGARS. WARRANTED PURE of natural strength, and free from any added acids. Manufactured solely under the supervision of the Inland Revenue Department.

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.

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Established 1849 Gold, Silver and Bronze Medals, 20 First Prizes.

sell at 60c per bag in quantities.

Wool.—No change in this market, with receipts of Canadian about nil. The best fleece is 17c to 17 1-2c, fine clothing 19c and Southdown 21c. Pulled wools dull at 21c to 21 1-2c for supers and at 26c for extras.

CROPS IN THE NIAGARA DISTRICT.

It would be interesting to know from what sources the information is derived as to the season's crops which are published by the Ontario Government. We, in our last issue, gave a statement regarding those in the neighborhood of Thorold, from one farm in particular, which is doubtless the best in that fertile district. The Welland Tribune, published right in the centre of the Niagara district, reports as follows: "Wheat, with few exceptions, is turning out wretchedly. Many farmers fail to get the value of their seed in return for all labor and expenditure. One farmer threshes 60 bushels from 12 acres; another gets 60 bushels from 14 acres. A thresher told us the other day that in a record for 9 days the largest yield he met with was 11

C. W. HENDERSON,

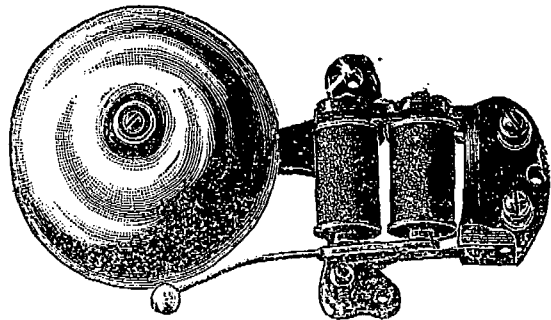
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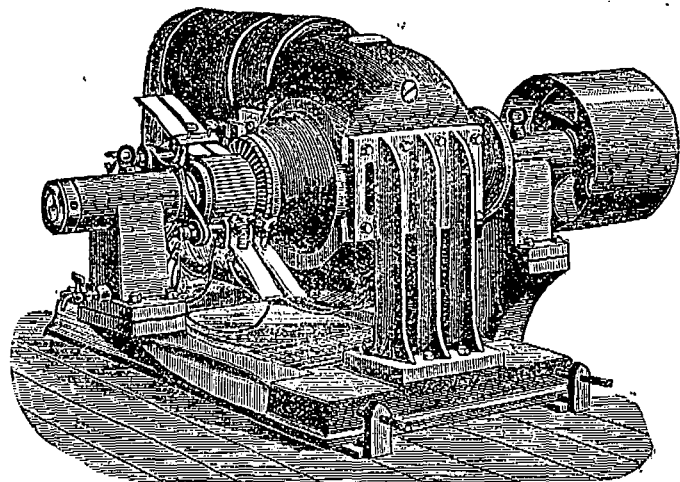
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MANUFACTURERS OF
Dynamo's for Arc and Incandescent Lighting
Electric Motors from 1 to 50 H.P., Generators for
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The undersigned would remind Merchants and others of his superior facilities for conducting TRADE SALES of any description.

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UNRESERVED TRADE - SALE - OF - TEAS

FOR ACCOUNT OF
JOHN DUNCAN & CO.,

AT THEIR STORES,
450 ST. PAUL STREET,
On Wednesday, 27th Sept., 1893
At 10 O'clock.

- 6,015 Packages Consisting of
- 4288 pkgs New Season's Japan.
 - 292 " " Young Hyson
 - 550 " " Gunpowder,
 - 55 " " Imperial,
 - 12 " " Hyson,
 - 707 " " Congou,
 - 50 " " Scented Orange Pekoe.
 - 61 " " Indians and Ceylons.
- THOMAS J. POTTER,
Auctioneer.

Samples and catalogues ready on Monday, 18th inst

parison with that of foreign countries. In 1860 the tonnage of British vessels, sailing and steam, that entered and cleared from ports in Great Britain was 13,914,000, and of foreign vessels 10,774,000. In 1892 the tonnage of British vessels was 54,872,000, and of foreign, 21,494,000. Thirty-two years ago the British vessels were 54.40 per cent. of the total of those entered and cleared, in 1892 they were 71.60 per cent. The decrease in foreign vessels has been principally in American ones, the States carrying trade is principally done by British ships. The proportion of steam tonnage to the whole in 1860 was less than one third, in 1892 the steamers were eight ninths of the total tonnage. This advance in the use of steamers is the cause of the falling off in our shipbuilding in-

bushels to the acre!" This we are advised is too favorable for other parts of the peninsula. Other parts of the Province have as poor a showing, so that what with light crops and low prices the outlook for farmers is not encouraging.

HOW THE U. S. SECURES LAND SETTLERS.

Last week an enormous area of unoccupied land in the southwest of America, north of Texas, was thrown open for settlement by the Government. For months past there had been gathering crowds of prospectors who camped on the borders of this territory ready for the signal to rush forward and seize a homestead lot. They were kept back by a strong force of militia until a few days ago, when over 75,000 persons went over into the territory to stake out a place for settlement. This is the last large area of public land left unoccupied in the States, and its occupation marks an epoch in the history of their land development. The once popular song of Russell's "To the West, to the West, to the land of the free" has no longer the meaning it once had, and the time is not distant when the tide of agricultural immigration will be necessarily diverted towards our own lands in the Northwest.

BANK OF ENGLAND MEETING.

(The regular half-yearly meeting of the

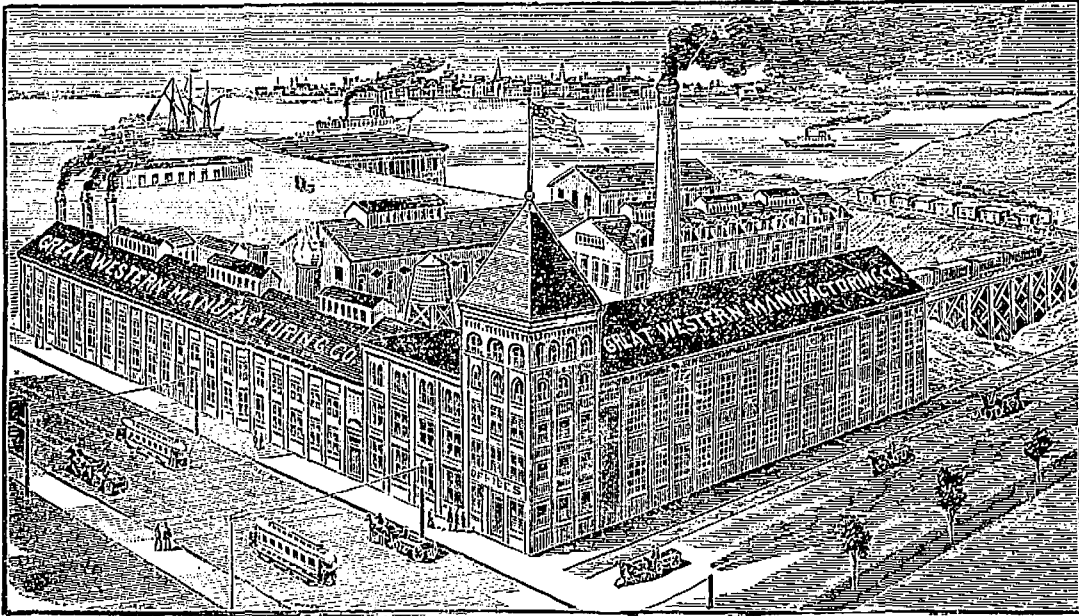
Bank of England directors was held on 14th inst. Mr. David Powell, the governor of the bank, announced that the liabilities of the Baring Bros., & Co., which firm failed sometime ago, the liabilities being taken over by a number of guarantors, including the Bank of England, had been reduced to £4,223,001. The debt of the firm to the bank had been reduced to £4,095,000. Gov. Powell also announced that the realizations upon the Barings' assets were proceeding slowly, but that the interest on these securities was more than enough to meet the interest on the bank's advances to the firm. In reply to a question asked by a stockholder, Gov. Powell said that he was unable to say whether in view of the cheapness of silver any of that metal was fraudulently coined. The question, however, was one for the consideration of the mint rather than of the bank. Replying to further questions, he said that if the bank advanced money on any American securities it took care that the collateral was first class. He added that he held no American railroad securities on this account, and he certainly had never passed any on to the bank.

GROWTH OF ENGLISH SHIPPING.

A Parliamentary paper just out on English shipping shows how remarkably this interest has expanded in the last three decades, not only absolutely but in com-

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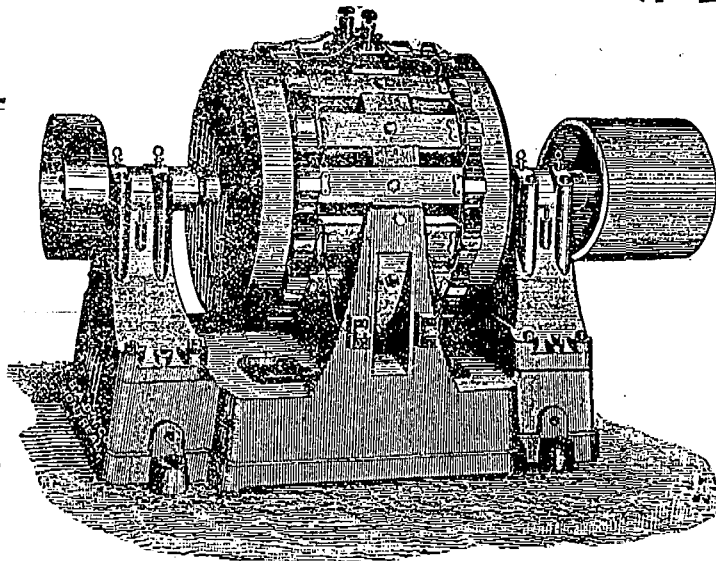


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—AND—
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dustry, as wooden vessels are becoming less in demand. A notable feature in this transference of trade to steamers, and one that explains it, is that the tonnage has been nearly doubled, whilst the work done has been about quadrupled. It is a singular feature of the alteration in merchant shipping that the employment of seamen is in proportion to the tonnage much less than it was 30 or 40 years ago. The use of machinery, the alteration in the propelling power, and the increased efficiency of that power, enable our ships to be worked with a very material reduction of the proportion of

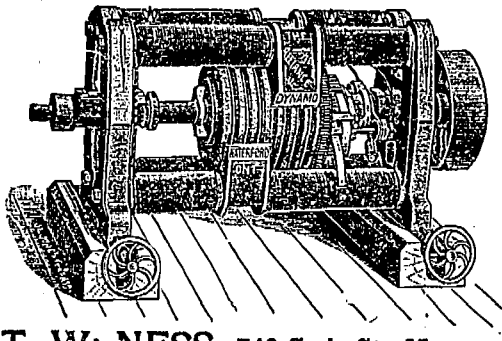
men to the tonnage. It is probable that the increase in the merchant shipping will not be so large in the immediate future as it has been in recent years.

A fruit commission house issues the following: The first Canadian apples exported this season, sold in Liverpool the 4th instant, and prices ranged from 6s 2d per barrel to 8s 2d per half barrel. These figures show a loss, and offer little encouragement for shipments for the present at least. From authentic sources we have gathered the following information

concerning the crops in the essential apple growing districts: Canada has about half of last year's yield. Nova Scotia a little lighter than last season. Maine about one-third of last year's crop, and other sections of New England light. New York altogether has fully as many as last year, if anything more. The Mississippi Valley, although lighter, shows a heavier yield than last year. England has an enormous crop, as have all the principal apple sections upon the European continent. We cannot see much advantage for shippers exporting this season unless the fruit is bought at a much lower price than last season. After the English fruit is cleared off the market, which is generally about the last of November, the

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WATERFORD ONT.

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

prospects will probably brighten. Apples shipped after this time must be held in protection of Frost, &c., at an extra expense; and in buying, in face of this, shippers must also be cautious.

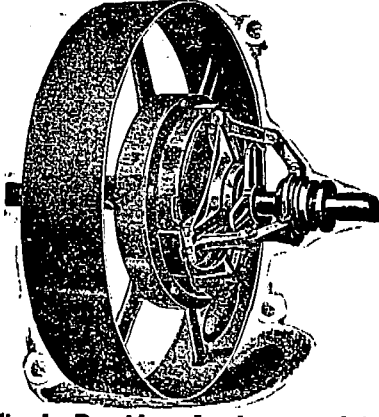
CITY REAL ESTATE.

The Real Estate Record for Sept. says: The month of August was an uneventful one in real estate circles. Transactions recorded were not numerous, but prices indicate a continuation of the firmness in values which have been the leading feature of the market for some time. Speculative operations have been checked by the financial condition of affairs, and there is very little doing in subdivision property, but bargain-seekers find that property is not being sacrificed, and owners generally are maintaining a firm hold on their real estate, and quietly waiting for a more active demand. Sub-division property is usually the first to feel the effects of financial depression or a continued tight money market, and it is just as well for the immediate future of Montreal real estate that outside speculative operations should receive a check. Healthy growth is more to be desired than a boom, so that, taking everything into consideration, the tight money market is not an unmixed evil. There is little change in the mortgage loan market since last month. If anything, five per cent. money is harder to get, and six per cent. loans are frequent. There is a fair demand for houses to rent, both furnished and unfurnished, and the outlook is satisfactory. The registered sales during the month at Maisonneuve, Cote St. Louis, Mile End, Montreal Annex, St. Cuneoide, St. Henry and Montreal Junction amounted to about \$80,000, of which Cote St. Louis and St. Henry furnished the largest sums. There were 104 real estate transfers in the city wards and Cote St. Antoine recorded at the registry offices during the month of August, amounting to \$456,689.72.

St. Antoine Ward	- 21	\$152,891 40
St. Ann's Ward	- 3	11,137 00
St. James Ward	- 19	67,080 00
St. Louis Ward	- 9	35,311 25
St. Lawrence Ward	- 5	29,429 00
St. Mary's Ward	- 12	32,599 37
East Ward	- 1	528 00
St. Jean Baptiste W.	- 14	22,573 00
Hochelaga Ward	- 3	2,614 52
St. Gabriel Ward	- 3	34,521 00
Cote St. Antoine	- 14	68,505 18
Total	104	\$456,689 72

During the corresponding month of last year 71 transfers were recorded, amounting to \$358,484.83. The real estate mortgage loans recorded during the month of August in registra-

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Simple, Durable and only one point of adjustment.
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RELIANCE WORKS.

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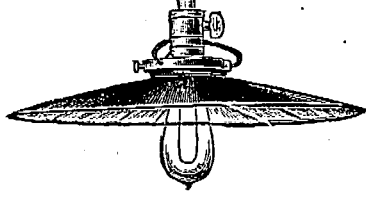
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Electric Light Fixtures and Brackets.

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



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We guarantee our Insulation wherever used, Aerial, Underground or Submarine, and our net prices are as low, if not lower, than any other first-class Insulated Wire. We shall be pleased to mail Catalogues with terms and discounts for quantities.



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Successors to James Harris & Co., Established 1856, St. John, N.B. and Rhodes, Curry & Co., Established 1877, Amherst, N.S.

tion division of Montreal West amount to \$341,909.24. Of the amount \$201,500 was placed at 5 per cent., \$68,840 at 5 1-2 per cent., \$66,750 at 6 per cent., \$11,050 at 7 per cent., \$1,800 at 8 per cent., \$300 at 10 per cent., and \$1,719.24 at a nominal rate.

The lenders were:
Estate and Trust Funds - - \$62,200.00
Insurance Companies - - - 94,000.00
Building and Loan Companies 11,800.00
Individuals - - - - - 174,409.24

\$341,909.24

In Montreal East the loans recorded amount to \$140,269. Of this amount \$10,000 was placed at 5 per cent., \$34,500 at 5 1-2 per cent., \$52,600 at 6 per cent., and \$16,100 at 7 per cent.

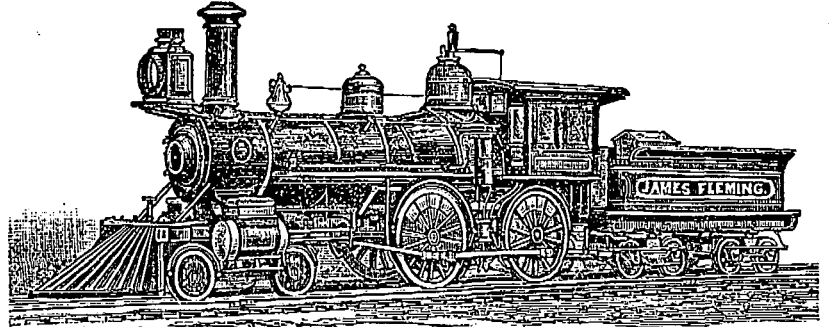
'CLEWS' CIRCULAR.

The general revival of financial interests foreshadowed in New York advices of the two weeks to Sept. 9th has arrived. There no longer exists a money crisis. The city banks were, at the close of last week, actually above the legal limit of reserves (although the week's averages showed a slight deficiency), and during the past week they have made a further gain of currency in their exchanges with the interior. They therefore no longer suffer from the restraints of the reserve laws, and are on the way towards further large accumulations of money. Putting together the imports of gold, the new issues of bank notes and the issues of United States notes against silver purchases, the country must now have some \$75,000,000 more currency than it had at the beginning of the depression. The hoarding by private persons, by country banks and by savings banks had prevented this accumulation from affording any relief. Now, however, the hoarders have recovered, or are recovering, confidence and are converting their cash into investments or depositing it in banks, and this large amount of money is naturally flowing into its accustomed channels and depositories. We have therefore now reached a stage that always follows periods of great stringency, at which the previously unavailable money flows into the custody of the banks and becomes available for general use. The stringency produces a contraction of business; that contraction diminishes the amount of money needed; and there is then a redundancy of circulation. In this case, the redundancy will be all the greater from the fact that the gold imports and the new issues of bank notes are to a large extent a special increment. These facts indicate that we are now drifting with some rapidity towards an unusual glut of money. The first essential of a general revival of business is thus secured, and by a process which, because it is natural, may be depended upon.

Up to this point, however, the recovery of confidence in general business is

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behind that which has occurred in banking and financial circles. It is not to be expected that it should keep equal pace. For the disturbance of credit among merchants has been more extensive than that which has been experienced in Wall street, and the machinery of trade moves more slowly than that of finance; the trader moreover always has to wait for the readiness of the banker. The restoration of general business however, cannot be much longer delayed. Already, the beginnings of improvement are apparent in all the leading branches of trade. There are more buyers in the markets, and although they are making inquiries more than contracts, it is evident that they are in need of considerable replenishments of their stocks. It is many years since stocks of merchandise have been so light as at present; and this applies equally to the retailer, the jobber, the manufacturer and the importer. The shock of the last three months of depression has been too severe to admit of an immediate average demand from consumers; but it is safe to assume that the reduced ability to buy is not at all proportioned to the lowness of stocks. For a large portion of the last three months, the production of many kinds of manufactured goods has been reduced by one-half, and as a rule stocks in first hands probably do not exceed one month's consumption. As against this condition of supplies we have to set off a large accumulation of deferred wants and postponed buying together with a restored ability to buy. The nature of the depression has been rather a temporary impairment of the instruments of buying than a destruction of the real ability to buy. Credit has been suspended, not from insolvency but from a transient monetary disturbance. The monetary crisis having been virtually overcome, credit revives, and the ability to buy and to replenish stocks is restored. The actual buying capacity of the country has not been impaired at all proportionately to the extent of the depression; and therefore the condition is not at all compar-

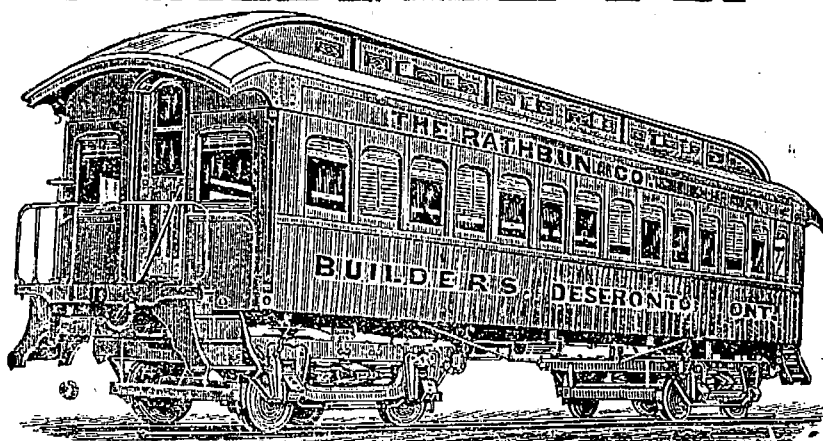
able with that which follows a crisis due to over-trading, speculation, inflation and an extensive prevalence of insolvency. Under these circumstances, it seems reasonable to expect that, when merchants have recovered a little more from the late acute shock, a brisk revival of business will set in, and possibly with some recovery in prices from their present low level. The recovery is not to be expected to amount to a full resumption of the prosperous activity that existed before the crisis; but it is not too much to hope that it may prove much quicker and more complete than that which usually follows periods of panic.

Mercantile credits now have the backing of the banks. The New England banks are taking considerable amounts of gilt-edge paper; and the city banks are in the market for the better class of names at 7 per cent. The resumption of discounting means the resumption of trade. Naturally, the prospect of an early reduction of tariff duties is calculated to keep the production of manufactures close to the demand. This sort of preparation, however, has, from other causes, already gone as far as is needful in order to meet the tariff changes; and all that is required to keep the markets in a fairly healthy condition is to see to it that production is kept well within the limits of a moderate normal demand; which, with the prevailing caution among manufacturers, may be safely calculated upon. The pangs of preparation for the new tariff having already been virtually endured, the only remaining question to cause much concern is as to the extent of the reductions of duty. As to this, there is reason to hope that the Administration may favor a more moderate policy than might have been attempted under other circumstances.

The final repeal of the purchase clause of the Sherman Act is now so generally taken for granted that the silver question no longer causes any serious apprehension. Congress, however, shows such a decided disposition to reshape our currency system that there can be little

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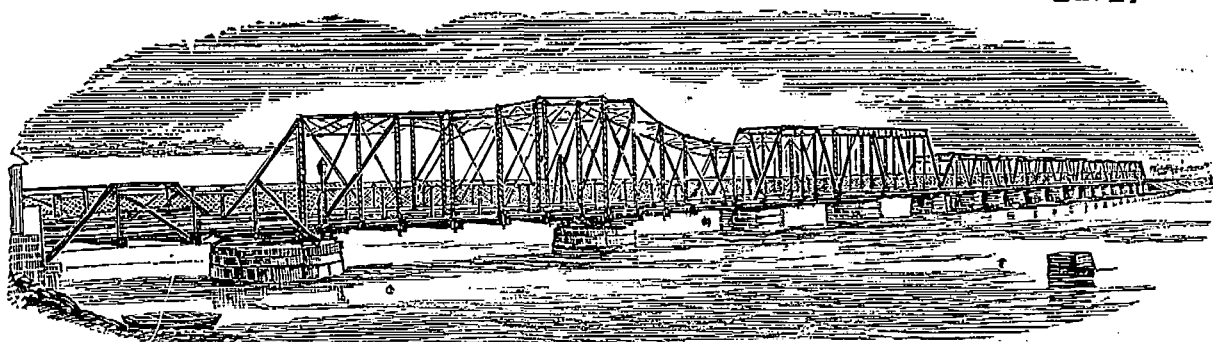
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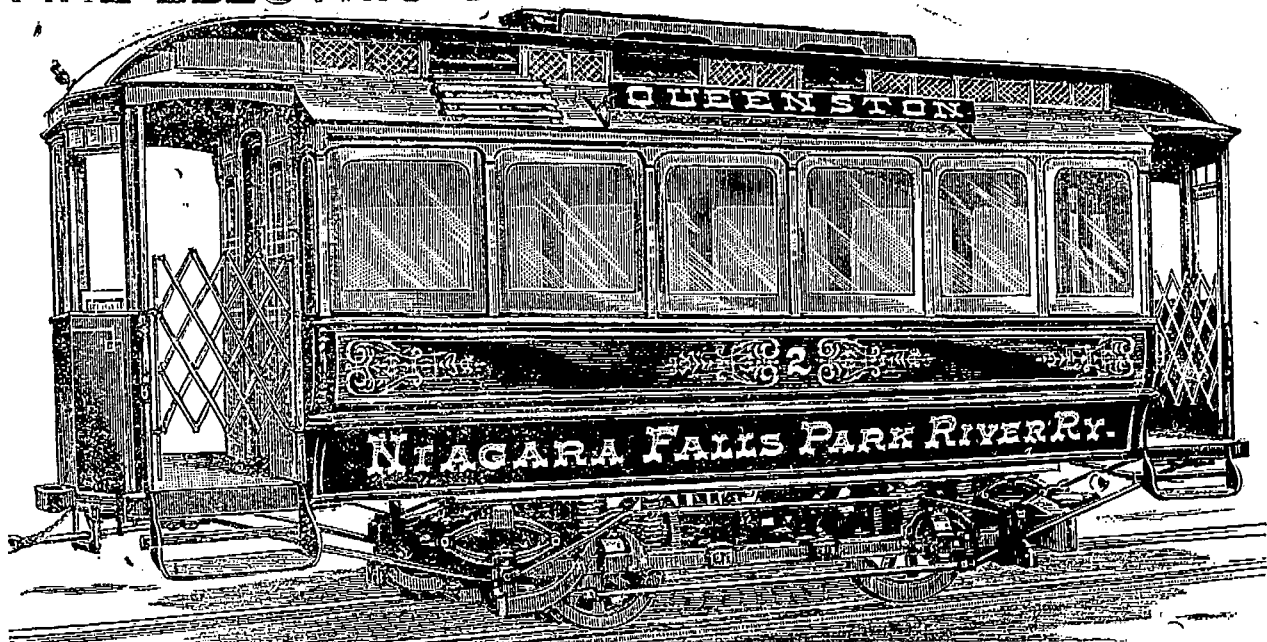
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FINE ELECTRIC STREET CARS. OUR SPECIALTY.



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 FOR CANADA: 35 St. FRS. XAVIER ST., MONTREAL.
 Steel Tyres and Steel Tyred Wheels, Axles, Crank
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 Civil Engineers
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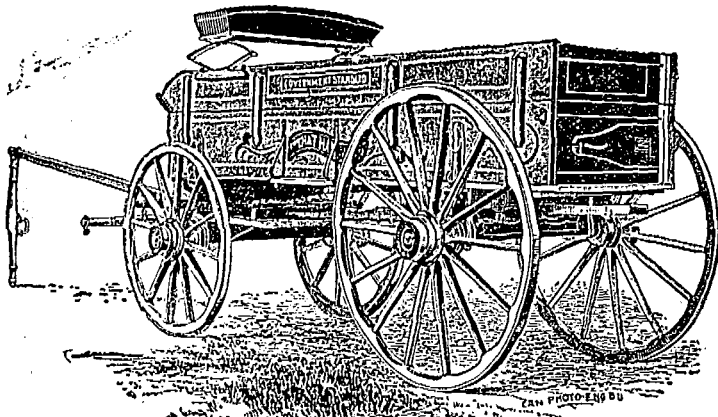
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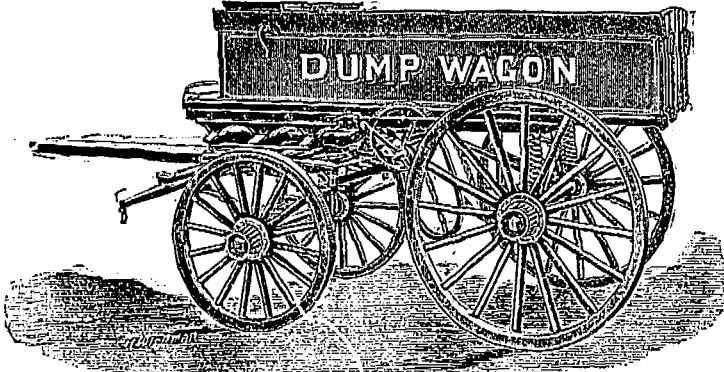
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AMERICAN PATENT CHUTE AND DUMP SPRING WAGON.



SEND FOR PRICE LIST.

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TWO-HORSE SPRING DUMP WAGON,

With 3 inches tires, to carry Two Tons, bottom ironed, Tallboard to lift off.

Manufactured by
JEFFREY BROS.,
PETITE COTE, MONTREAL.

doubt that, when the Senate has given its vote against silver purchases, the problem of amending our bank note system will receive earnest consideration. The decidedly preponderant opinion of Congress seems to favor bank circulation as the chief future dependence of the country for its retail uses. Some notable changes of opinion from old methods of regulating and protecting bank issues appear to be coming over the minds of Congressmen; and fortunately they are of a character which, while calculated to afford greater elasticity in the direction of both expansion and contraction, would yet make them secure against default. A bank note system which, while providing absolute security for the issues, would yet make the volume responsive to the constantly fluctuating wants of the seasons and of the country would be an invaluable contribution towards the stability of the

money market and of values; and there seems to be some reason for hoping for that boon.

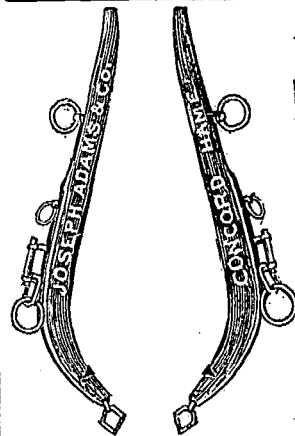
Wall street has expressed its interpretation of these improving aspects in the condition of affairs by an active buying movement and a general rise in prices. Buyers of ample means have taken up large amounts of railroad stocks, which are not likely to be realized upon until a much further advance in values has occurred. Speculators in the foreign markets have done some selling to pocket profits, but the investment demand from that source continues. Naturally, after such an important rise in prices, there has been some realizing by speculators; but the spirit and strength of the market indicate that the upward movement has not yet spent its force, and we therefore recommend buying of good stocks on all spasmodic declines.



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Horse Collar Works
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Send for Price Lists.

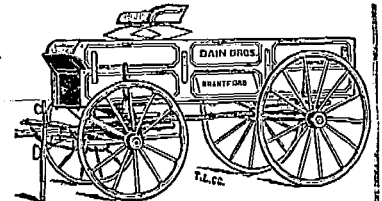
The best and cheapest collar in the market.



High Top Concord Bolt Harness
Manufactured in all styles and qualities to suit the trade. Send for price list to
JOSEPH ADAMS & CO., HUNTINGDON, P.Q.

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The LEADING WAGON OF THE DOMINION.
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THE ELLIOTT SMOKE CONSUMER.

For ten years in use on Messrs. Garth & Co's Factory, on Craig Street, Montreal, and can be seen by anyone interested. Guaranteed to do away with the smoke nuisance or no charge.

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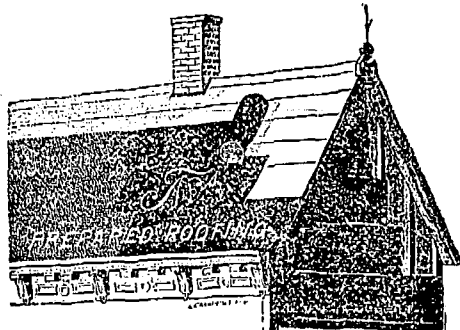
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY SEPTEMBER 21 1893

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
Farm Products.		Groceries.					
Butter: Creamery New	0 20 0 21 1/2	Tea (Hf.-Oest & Co.)		Molasses (Barbados) Imp	0 31 0 34	Vermicelli; Canadian	0 06 0 07
Western dairy	0 17 0 18	Japan, com. to med. lb.	0 12 0 17	Porto Rico	0 00 0 00	Macaroni	0 08 0 09
Townships	0 18 0 20	good med. to fine	0 27 0 30	Anquilla	0 00 0 00	Italian	0 10 0 13
Ormsa: finest colored	0 10 0 10 1/2	finest	0 32 0 37 1/2	Guava	0 00 0 00	Swiss-Chesse	0 23 0 26
Finest white	0 19 0 19 1/2	choice	0 38 0 43 1/2	Extra Dessert	4 25 0 00	Orange	0 16 0 17
Medium	0 9 1/2 0 0	fancy	0 38 0 43 1/2	Use 1, 3 ds. 5 ox. Ans.	2 25 0 00	Lemon	0 14 0 16
Eggs:		Y. Hyson, com. to gd.	0 15 0 18	Use 2, 1 1/2	2 00 0 00	Starch:	
Fresh	0 00 0 0 13	Gunpd. com.	0 13 0 13	Switzerland	0 05 0 00	Can. Laundry	0 93 1/2 0 141
Fresh (held)	0 00 0 00	good	0 17 0 18	Valencia	0 03 0 00	Silver Gloss	0 06 0 17
Finest lined	0 00 0 00	fine to finest, lb.	0 33 0 50	Layers	0 03 0 00	Henson's Prep. Corn	0 07 0 18
Western	0 00 0 00	Pinguey med. to gd.	0 17 0 18	Gurraats Provinsial	0 01 0 05	Can. Prop. Corn	0 07 0 07 1/2
Hops: 1892 per lb.	0 25 0 27 1/2	fine to finest	0 25 0 32 1/2	Primes (French)	0 00 0 00	Finiger: Imp. Triple, 1 brl	0 41 0 06
Yearlings	0 15 0 17	Franky, com. to gd.	0 15 0 18	Bosnia	0 01 0 01	Cote D'or	0 25 0 00
Old	0 08 0 10	Colong	0 28 0 30	new layers	0 00 0 00	Crystal Pickling	0 28 0 00
Hoe Products:		Congou, common	0 12 0 13	Sh. Almonds, bxs	0 13 0 14	W. W. XXX	0 25 0 30
Bacon Smk'd per lb.	0 11 1/2 0 12	good common	0 22 0 25	S. B. Larraous	0 00 0 00	W. W. XX	0 2 0 25
Dressed Hoes	0 00 0 00	med. to good	0 32 0 35	Almonds, paper shell	0 00 0 00	W. W. X	0 00 0 00
Hams city cured	0 12 0 13	fine to finest	0 32 0 45	Walnuts	0 00 0 00	Pure Malt	0 10 0 55
Canvassed	0 00 0 00	Ningchow common	0 15 0 16	Greenoble	1 04 0 12	Glour	0 20 0 00
Pork C. s. c. per bbl.	21 0 1 22 1/2	med. to good	0 20 0 22 1/2	Wilhoric	0 00 0 00	XXX	0 27 0 00
Western do	00 00 00 00	choice	0 27 0 35	Stilly	0 08 1/2 0 09	Soap: Best Laundry	0 08 0 00
Mess New Western	23 00 20 50	Coffee, Moon's brand	0 45 0 60	Siles: Cassia	0 06 1/2 0 07 1/2	Common	0 08 1/2 0 05
Lard per lb.	0 14 0 12	Add 4c to 5 for roasting	0 26 0 30	Cloves	0 45 0 30	Match: Telephone	3 10 0 00
Common Refined	0 8 1/2 0 9 1/2	and grinding	0 26 0 30	Nutmegs	0 45 0 30	Parlor	1 75 0 00
Grains:		Marasibo	0 20 0 25	Jamaica Ginger, Bl.	0 18 1/2 0 21	Star	3 50 0 00
Clover, red, per bushel	10 00 10 25	Jamaica	0 19 0 23	Unbi	3 15 1/2 0 19	Nelson's Matches:	
Alaska, per lb.	0 14 0 16	Rio	0 18 0 21	African	0 08 0 10	Steamboat	3 50 0 00
Timothy, (Can'n) per bah	2 50 2 70	Plantation Ceylon	0 00 0 00	Pimento	0 07 1/2 0 08	Railroad	3 70 0 00
Flax 56	1 20 1 25	Chiocry	0 11 0 13	Pepper, Black	0 09 0 12	Washboards:	
Potatoes, per bah 90 lbs.	6 80 6 70	Sugar		White	0 13 0 20	Nelson's Favorite	1 30 0 00
Honey, in comb	0 18 0 0 0	Er Ground, in brls.	0 00 0 00	Mustard, 1 lb. per jar, Wng	0 72 0 77 1/2	Hardware.	
strained	0 06 0 0 8	" in bxs.	0 00 0 00	1 lb.	0 22 0 25 1/2	Antimony	0 10 0 12
Reswar	0 00 0 00	Powdered, in brls.	0 00 0 00	4 lb. jars, Can.	0 65 0 70	As: Block, L & F per lb.	0 23 0 23 1/2
Haws—Choice	1 80 0 45	Paris Lump, in brls.	0 00 0 00	1 lb.	0 22 0 24	Strains	0 22 0 00
Ordinary	1 00 0 20	" half brls.	0 00 0 00	Ries, large lots	3 80 3 85	Strip	0 00 0 00
White	0 00 0 00	" 100-lb. bxs.	0 00 0 00	" Japan	4 75 5 00	Copper: Ingot	0 11 1/2 0 12 1/2
Grain.		" 50-lb. bxs.	0 00 0 00	Caroline	7 00 8 00	Sheet	0 16 0 22
Hard Manitoba, No. 2	0 78 0 00	Er Granulated, brls.	0 00 0 00	Taploca, Pearl	0 04 1/2 0 05	NEW CUT NAIL SCHEDULE.	
do No. 3	0 74 0 75	Dranded Yellow	0 04 1/2 0 05	Flake	0 04 1/2 0 06	Base—60d and 80d, f.o.b.	
Oats afloat	0 36 0 37	Syrup, per lb.	0 02 1/2 0 03 1/2	Gelatine, 1 qt pk.	1 05 1 10	Cut nails, —per keg	2 25 0 00
				1 1/2 qt. pk.	1 00 0 00	Steel nails	2 35 0 00
				2 qt. pk.	2 10 0 00	Cut nails, fence and out spikes—Hot cut.	
						40d.—per 100 lbs	0 05 0 00

Retailers will please bear in mind that above quotations apply only to large lots.
 *N.B.—Retailers prices to the wholesale trade; jobbers would have to pay an additional.

Notice to Builders and Founders.



THE undersigned are Sole Agents for the all-wool Manhattan Felt, manufacturers of the celebrated Patent Victoria Paint, Rosin Cement, Pitch, Japan Paint for Metal Roofs, Castings, &c. All the above materials are FIRE PROOF. All kinds of Roofing and Building Felts sold. New Roofs made in all styles, and Old Roofs repaired and painted at low rates. For further information Telephone 7134, or address

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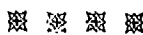
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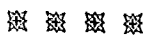
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AT THE

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPTEMBER 21 1893

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
HARDWARE—Continued.		Terms, 4 months, or 3 per cent. or 30 days.	0 00 0 00	Shot per 100 lbs.	5 50 5 75	" Light.	0 28 0 29
3d.	0 10 0 00	Asses—S.S.	7 00 7 50	Lead Pipe per 100 lbs.	5 50 0 00	Grained Upper.	0 25 0 28
2d., 16d and 12d	0 15 0 00	solid S.	9 50 10 00	Zinc: Sheet	5 00 5 50	Scotch Grain.	0 23 0 30
1d.	0 20 0 00	Cell Chats—1	0 04 0 00	" Spelter	4 75 5 00	Kip Skins, French	0 60 0 75
3d and 9d.	0 25 0 00	Cell Chats—2	0 05 0 05	Scrap Iron—		English.	0 50 0 70
6d and 7d.	0 40 0 00	5-16.	0 05 0 00	Machinery scrap.	0 00 16 00	Canada Kip.	0 30 0 40
4d to 5d.	0 60 0 00	7-16.	0 04 0 00	Wrot iron	0 00 16 00	Hemlock Kip.	0 40 0 60
3d.	1 00 0 00	Galvanized Iron:		Powder: Canada Blasting	3 00 3 50	" Light.	0 35 0 50
4d to 5d cold out.	1 50 0 00	Morewoods Lion, No. 23.	0 07 0 06	" F F to F F F	4 75 5 00	French "	1 05 1 40
not pol. or bl'd.	0 50 0 00	Morewood & Heathfield.	0 00 0 05	Wine:		Splits, Light & Medium.	0 14 0 20
3d.	0 90 0 00	Queen's Head, or equal.	4 75 0 05	Bright, No. 7, per 100 lbs.	2 60 0 00	Splits, Heavy.	0 12 0 16
Fine blued nails—		Common	0 04 0 04	Annaleed, No. 7,	2 65 0 00	" Small	0 13 0 14
3d.	1 50 0 00	Fig Iron: Siemens No. 1.	18 00 18 50	oiled "	2 70 0 00	Leather Board, Canada.	0 08 0 10
2d.	2 00 0 00	Coltness	19 00 0 00	Galvd, No. 7	3 25 0 00	Emaleu Cow, per ft.	0 15 0 17
Casing and box, flooring		Calder	18 25 18 50	Barbed Wire—		Pebble Grain.	0 10 0 14
shook and tobacco box		Langloan	19 00 19 50	2 & 4 barbs.	4 50 0 00	Glove Grain.	0 09 0 13
nails—		Shotts	18 50 18 50	Plain Twist, 2 & 2 wrs	4 25 0 00	B. Calif.	0 12 0 13
12d to 30d.	0 50 0 00	Summerlee	18 25 18 50	Ribbon.	4 75 0 00	Brush (Cow) Kid	0 09 0 12
4d.	0 60 0 00	Gartsherrie	18 25 18 50	Staples.	4 25 0 00	Buff.	0 11 0 14
6d and 9d.	0 75 0 00	Carabro	17 00 17 50	Wire Nails—75 p.c. off the list.		Russetts, Light	0 35 0 40
6d and 7d.	0 90 0 00	Millinton	17 00 17 50	Hides and Tallow.		Russetts, Heavy	0 26 0 30
4d to 5d.	1 10 0 00	Smaltite.	17 50 18 00	Montreal Green Hides		" No. 2	0 20 0 26
3d.	1 50 0 00	L.F.T. Riv. Charcoal Iron	26 50 28 00	" No. 1 per 100 lbs.	0 00 4 00	Saddlers.	8 00 9 00
Finishing nails—		Ord. Crown	0 00 1 95	" No. 2	0 00 3 00	Int. Fr. Calif.	0 65 0 75
3 inch.	0 85 0 00	Best Refined	0 00 2 20	" No. 3	0 00 2 00	English Oak	0 38 0 42
2 to 2 1/2	1 00 0 00	Swedes	3 25 3 40	" No. 4	0 00 2 00	Rough	0 16 0 21
2 to 2 1/4	1 15 0 00	Sheet Iron 20 G & heavier	2 40 3 50	Tanners pay 60c. more for sorted, cured and insp'd		Dongola, extra.	0 30 0 32
1 1/2 to 1 1/4	1 35 0 00	21, 28 G	2 35 2 60	Boiler Plates steel 1/2 in. 3 16 in.		" No. 1	0 20 0 25
1 1/4	1 75 0 00	Boiler Heads, Steel.	0 30 0 05	Hoops and Bands.	2 55 0 00	ordinary	8 75 9 20
1	2 25 0 00	Canada Plates:		Good Brands	2 50 0 00	Colored Pebbles.	0 13 0 16
Slatting nails—		Good Brands	2 50 0 00	Wro't Iron pipe, 1 to 2 in	0 00 0 00	" Calif.	0 20 0 23
5d.	0 85 0 00	62 1/2 p.c. over 2 in. 62 1/2 p.c.	0 00 0 00	Steel, cast per lb.	0 11 0 12	Oils.	
4d.	0 85 0 00	" Spring, 100 lb.	3 00 0 00	" Tire	2 50 0 00	Cod Oil, Newfoundland.	0 34 0 00
3d.	1 25 0 00	" Sleigh Shoe, lb.	2 25 2 50	" Machinery	3 00 0 00	Do Halifax	0 30 0 00
2d.	1 75 0 00	Tie Plate:		Leather.		Do Gaspe	0 33 0 00
Common barrel nails—		10 Coks	3 20 3 35	No. 1 B. A. Sole.	0 20 0 22	S. R. Pale Seal	0 47 0 50
1 inch.	1 50 0 00	10 Charcoal	3 75 4 25	No. 2 " "	0 17 0 18	Straw Seal	0 45 0 47
1 1/2	1 75 0 00	12 " "		No. 3 " "	0 15 0 16	Cod Liver Oil, Nfd	0 75 0 80
1	2 25 0 00	14 " "		No. 1, ordinary Sole.	0 19 0 20	Cod Liver Oil, Norwegian	0 85 0 90
Clinch nails—		16 " "		No. 2 " "	0 16 0 17	Castor Oil.	0 07 0 12
3 inch. per 100 lbs.	0 85 0 00	18 " "		No. 3 " "	0 14 0 15	Lard Oil, Extra.	0 80 0 90
2 1/2 and 2 1/4	1 00 0 00	Terne Plate 10, 20 x 23.	7 00 7 25	Buffalo Sole, No. 1	0 30 0 00	No. 1	0 60 0 70
2 and 2 1/4	1 15 0 00	Russ. cases, Iron	10 50 11 00	" No. 2	0 30 0 00	Linsed, raw.	0 60 0 61
1 1/2 and 1 1/4	1 35 0 00	Anchors, per lb.	4 75 5 50	Zanzibar.	0 18 0 15	" Balled.	0 68 0 64
1 1/4	2 00 0 00	Lion & Crown, Tin'd Sht's	6 00 6 25	Slaughter, No. 7.	0 21 0 23	Olive, Pure.	1 00 1 10
1	2 50 0 00	24 gauge	2 00 2 00	Harness.	0 17 0 19	" Machinery.	0 95 1 10
Sherp and flat press'd n'ls		Lead: Pig, per 100 lbs.	4 00 4 25	Upper Heavy.	0 23 0 26	" Extra, qt., p case	3 00 3 50
3 inch. per 100 lbs.	1 25 0 00	Sheet				" pts. do.	2 40 2 00
2 1/2 and 2 1/4	1 50 0 00					" pts. do.	2 70 2 50
2 and 2 1/4	1 65 0 00					Spirits Turpentine.	0 45 0 46
1 1/2 and 1 1/4	2 50 0 00						
1	3 00 0 00						
Horse Shoes	2 40 3 50						

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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THE COMPANY'S OFFICE.

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Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		No. 1 Furnit's Vrn'h. pr gal	\$ 0.60 0.65	Wines, Liquors, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Grade.....	1 18 1 20	Extra.....	0 75 1 00	Alc-Bass's.....qts	2 50 2 55	Mackie's R. O. Special.....	10 00 10 50
Car Lots Store, 12 p.c. ckl	0 12 0 00	Brown Japan.....	0 55 1 20	Porter—Guinness & Sons	1 62 1 67 1/2	Islay Blend.....	8 00 8 25
Broken lots.....	0 13 0 13 1/2	Black.....	0 50 1 00	Dublin Stout—qts	2 40 2 45	Sheriffs.....per gal	8 90 4 00
Am. in car lots.....	0 19 0 00	Orange Shellac, No. 1	1 80 2 00	Pure.....	2 00 2 25	Hay, Fairman & Co.....gal	9 75 0 00
10 bbls.....	0 20 0 0 0			Spirits Canadian—per gal.	1 57 1 62 1/2	Olaymore.....	0 00 0 00
5 bbls.....	0 20 0 0 0	Salt.		Alcohol.....65 O.P.	0 00 0 00	Glenfalloch, Highl'd.....gal	9 50 9 75
single bbls.....	0 20 0 0 0	Liverpool per bag	0 80 0 85	Spirits.....60 O.P.	0 00 0 00	case	8 50 8 75
Benzine car lots	0 12 0 13	Canadian, in small bags..	2 20 2 75	25 U.P.	0 00 0 00	Gin—	
broken.....	0 13 0 15	Quarters.....	0 32 0 35	Imperial, 5 yrs. old.....	0 00 0 00	Jno. De Kuyper...per gal	2 85 2 90
		Factory-filled per bag.....	0 32 0 35	1887 in cases, qts.....	0 00 0 00	" " " " " " " " " " " "	10 50 10 90
Glass.		Quarters.....	0 32 0 35	1887 " flasks.....	0 00 0 00	" " " " " " " " " " " "	5 50 5 70
United inches, 90 to 25.....	1 30 1 35	Rice's pure dairy, per bag	0 00 2 00	1887 " " do.....	0 00 0 00	A. G. A. Nolet.....per gal	0 00 0 00
United inches 29 " 40.....	1 40 1 45	quarters	0 00 0 50	Club, 1887 " " do.....	0 00 0 00	" " " " " " " " " " " "	0 00 0 00
" 41 " 50.....	3 00 3 25	Cheese salt per bag 20 lbs	1 75 0 00	1887 " " do.....	0 00 0 00	Irish Whiskey—	
" 51 " 60.....	3 25 3 50	Turk's Island bush.....	0 00 0 30	Clubrye, in brils, 1886, D.K.	0 00 0 00	Bushmills.....cs	19 00 0 00
				1886, D.K.	0 00 0 00	Jno. Jameson & Sons, 1 star	0 00 0 00
Paints, &c.		Tobacco (duty paid)		Mckenzie, Driscoll & Co.	2 40 6 00	" " " " " " " " " " " "	0 10 0 00
W Lead pure, 50 to 100 lb kgs	5 00 5 50	No. 1 Black Chewing, cads	0 45 0 51 1/2	T. G. Sandeman & Sons..	0 00 0 00	Geo. Roe & Co, one star, qts	3 25 0 00
" No. 1.....	4 50 4 75	No. 2.....	0 45 0 51	Glads & Baker.....	2 10 4 00	" " " " " " " " " " " "	3 25 18 25
" No. 2.....	4 50 4 00	No. 3.....	0 41 0 00	Taragon.....	1 10 1 50	Dunville & Co.....qts	7 50 7 75
" No. 3.....	4 00 3 75	Bright Chewing.....	0 54 0 58	Sheriffs—Pedro Domecq..	0 00 0 00	Wisdom & Warton's Sher-	
White Lead, dry.....	5 25 5 75	Smoking.....	0 54 0 57	Pomartin.....	3 00 5 50	ries.....per gal	2 00 6 50
Red Lead.....	4 10 4 50	Navy, 8s.....	0 50 0 55	Misa.....	2 10 6 00	Walter & May's Ports	2 10 6 50
Venetian Red, Eng'h.....	1 50 1 75	Smoking, 4s.....	0 50 0 55	Claret—		Geo. Sayer & Co's	
Yel. Ochre, French.....	1 25 8 00	Solace, 12s.....	0 45 0 50	Barton & Guestier.....	7 00 25 00	Brandy, " " " "	4 50 6 50
Whiting, ordinary.....	0 45 0 50	" " " " " " " " " " " "	0 45 0 50	Galvet & Co. vintage wines	0 10 0 00	" " " " " " " " " " " "	11 50 12 00
" London, Washed	0 50 0 70	Myrtle Navy.....	0 55 0 60	Nat. Johnston & Sons.....	7 00 28 00	" " " " " " " " " " " "	16 50 17 00
" Paris.....	1 00 1 10	Can. Chewing, Plug.....	0 35 0 33	Champagne—		Ind Coops & Co, Rom-1 qts	2 10 0 00
Portland Cement, brl.....	2 25 2 60	" Smoking, Plug.....	0 35 0 45	Pommery, Fils & Co.....	31 00 38 00	ford, Ales.....pts	45 0 00
Fire Brick.....	20 00 25 00	" " do.....	0 18 0 60	G. H. Mumm & Co, ex. dry	60 00 00 00	Angostura Bitters, per	14 00 15 00
Fire Clay.....	1 50 2 00	Wool.		Piper Heidsieck.....	31 00 33 00	case of 2 doz.....	9 50 10 00
Gins—		Fleece.....	0 17 0 20	Gold Loak.....	28 00 30 00	Banagher Irish Whiskey, qts	8 75 4 00
Domestic Broken Sheet..	0 12 0 18	Pulled, unsorted.....	0 20 0 22	Louis Davau.....	15 00 16 50	per gal	
French, Casks.....	0 10 0 12 1/2	" Black.....	0 18 0 17	Louis Roederer.....	28 00 31 00	Norea Raphael, Spark-	14 00 15 00
" " Bril.....	0 00 0 13	" Extra Super.....	0 00 0 00	Brands—Hennessy.....	6 50 8 00	ling Saumur.....qts	14 00 15 00
American White, Bril.....	0 17 0 20	" B Super.....	0 00 0 00	1 Star.....cases	12 00 0 00	Per case, pts)	15 00 16 00
Coopers' Glue.....	0 20 0 24	North West.....	0 11 0 15	Martell.....	18 00 0 00	Jas. Watson & Co, Dundee,	
Golden Ochre.....	0 04 0 00	Buenos Ayres.....	0 80 0 38	Cases (one star).....	12 50 0 00	3 Star Glenlivet, per case	9 75 10 00
Runwick Green.....	0 04 0 12	Natal.....	0 15 0 17	Barnett & Fils, one star..	0 00 0 00	1	8 75 9 00
French Imperial Green.....	0 12 0 16	Case.....	0 14 0 16 1/2	V. E. O. P.....	14 75 15 00	Old Glenlivet.....per gal	4 00 6 00
Vermillion.....	0 12 0 40	Australian, no.oured.....	0 00 0 00	Bisquet Dubonche.....	9 50 0 00	Watson's Old Scotch, qt, cs	7 00 8 00
Genuine Quicksilver.....	0 75 0 90			Renault & Co.....	15 00 0 00	pts, per cs	8 00 9 00

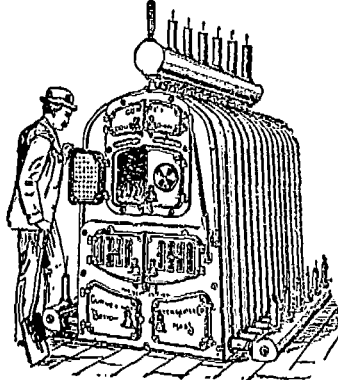
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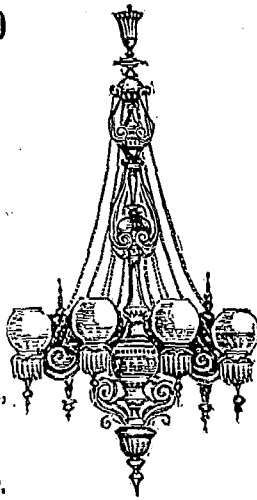
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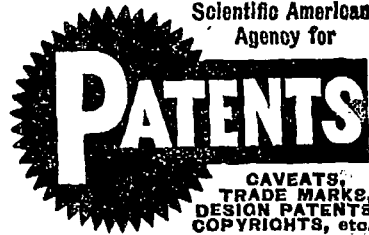
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References—Hamilton, Bermuda.

Bermuda Bank

Butterfield & Son.

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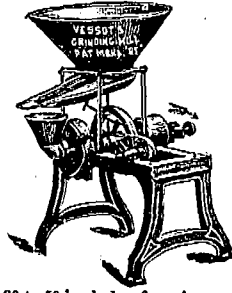
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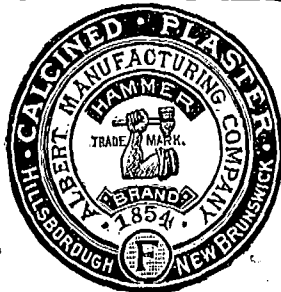
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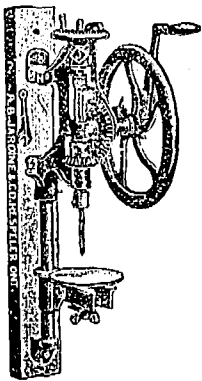


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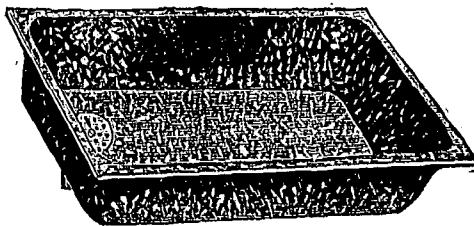
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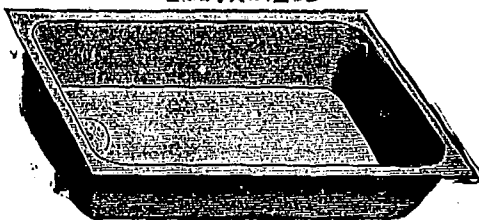
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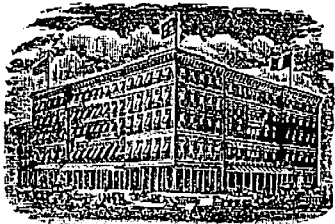
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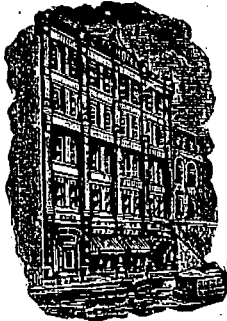
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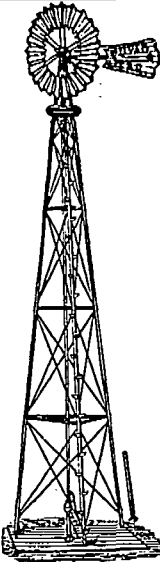
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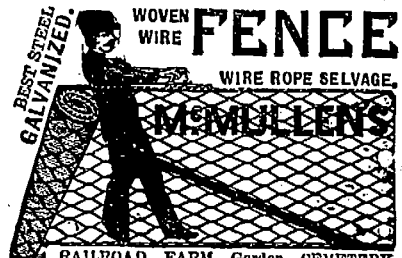
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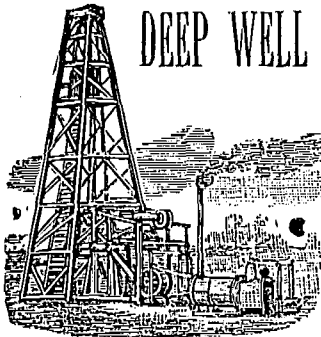
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3 p.c. loan, 1883	92	93	
Debs. 1884, 3 1/2 p.c.	103	105	
Shs	Railway & other Stocks		Avg 31
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	Do do 1883, 5 pc	106	108
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	Canadian Pacific \$100	74 1/2	74 1/2
100	Grand Trunk, Georg Bay, & Co.	101	103
	1st M.	7	7 1/2
100	Grand Trunk of Canada Ord. stock.	124	123
100	2nd equit. mtg. bds, 6 p.c.	45	45 1/2
100	1st, pref. stock	29 1/2	30 1/2
100	2nd pref. stock	17 1/2	17 1/2
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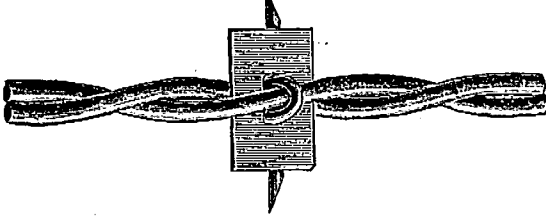
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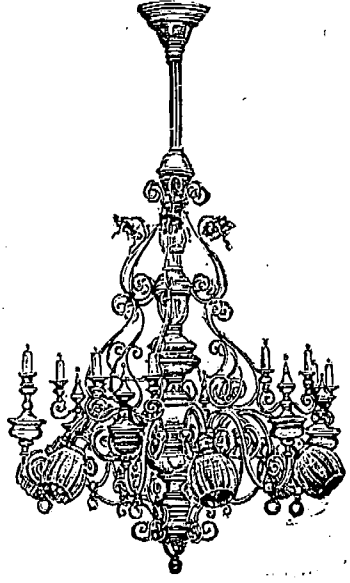
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British American Fire and Marine..	10,000	3-6mos.	350	\$50	121 120
Canada Life.....	2,500	7-6mos.	490	50	233
Confederation Life.....	5,000	6-6mos.	100	20	191
Western Assurance.....	25,000	4-6mos.	40	20	153 53
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	125
Guarantee Co. of North America.....	15,372	6	50	10 58	100 110

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British and Foreign Marine.....	50,000	50	20	4	£21	£22
Caledonian
Commercial U. Fire, Life and Marine	50,000	80	50	5	£26	£27
Edinburgh Life	5,000	10	100	15	.....	.....
Fire Insurance Association	100,000	5	£10	£2	.....	.....
Guardian Fire and Life	20,000	18	100	50	£ 8½	9½
Imperial Fire	12,000	.....	100	25	26	27
Lancashire Fire	100,000	3c	20	2	4½	5
Life Association of Scotland	10,000	15	40	8½	.....	.....
London Assurance Corporation	35,802	48	25	12½	£54½	52½
London & Lancashire Life	10,000	10	10	1	7-20	4½
Liv. & Lon. & Globe Fire and Life...	639,175	7c	20	2	41	42
National	40,000	2½	.....	2½	.....	.....
Northern Fire and Life	30,000	70	100	5	58	60
North Brit. & Merc. Fire and Life...	40,000	68	50	6½	38	34
Phoenix Fire	6,722	£21 p. s.	.....	.....	£233	£238
Queen Fire and Life.....	200,000	8c	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	10,000	62	20	3	43½	44½
Scottish Imperial Life.....	50,000	6	10	1
Scottish Provincial Fire and Life.....	20,000	15	50	3

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Capital \$30,000,000 | Invested Funds \$13,500,000
Total Assets 34,472,705 | Deposit with Dom. Govt. 125,000

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

**Quebec Fire Assurance
COMPANY.**

ESTABLISHED 1818.

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

Agents.—Nova Scotia—J. T. Twiney & Son, Halifax. P. E. I.—Urquhart & Brow, Charlottetown. New Brunswick—T. A. Temple, St. John. Montreal—J. H. Routh & Son, Ontario—Geo. J. Pyke, Toronto. Manitoba—A. Holloway, Winnipeg. British Columbia—W. S. Gravelley, Vancouver. Inspector—CHARLES LANGLOIS. Secretary—W. W. WELCH.

SEND FOR AN ESTIMATE FOR YOUR JOB PRINTING
TO
THE Journal of Commerce
GOOD WORK AT MODERATE PRICES.

JOSEPH PHILLIPS, ALBERT E. NASH, V. ROBIN,
President. Secretary. Treasurer.

YORK COUNTY LOAN AND SAVINGS CO.

Head Office: CONFEDERATION LIFE BUILDING
COR. YONGE AND RICHMOND STS., TORONTO.

Subscribed Capital, - \$300,000

SOLICITORS: MESSRS. HUNTER & HUNTER. BANKERS: THE MOLSONS BANK.

UNION MUTUAL LIFE

INSURANCE COMPANY.
PORTLAND MAINE.

Incorporated 1848. JOHN E. DeWITT, President

For Forty-three years, the Union Mutual has been engaged in the business of Life Insurance. During that period it has issued more than One Hundred Thousand Policies, aggregating in insurance more than Two Hundred Millions of Dollars. It has paid to its Policy-holders and their beneficiaries more than Twenty-Six and a half Millions of Dollars. To-day it has more than Thirty-three Millions of Insurance in force upon its Books. It has an Annual income of more than One Million Dollars and it possesses in safely invested Assets an accumulated fund for the security of its Policy-holders, representing more than six years' Income.

WALTER I. JOSEPH, Manager, - - MONTREAL

Office—162 St. James Street.

MANUFACTURERS

LIFE INSURANCE CO

Head Office, TORONTO.

Authorized Capital, \$2,000,000.00

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,

8. JAMES ST., MONTREAL

Insurance

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Bond now before the public.

Agents wanted in all unrepresented districts.

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

WORTH KNOWING

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

was the remark made by a prominent representative of one of the largest and best American Life Insurance Companies when he had carefully examined the ordinary Life Policy of The Temperance and General Life Assurance Co.

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

HEAD OFFICE, - 22 to 28 King St. West, - TORONTO

HON. G. W. ROSS, LL.D., - - - - - President,

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

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

E. SUTHERLAND, - - - - - Manager

Correspondence solicited. Agents wanted.

Insurance

BRITISH AMERICA ASSURANCE CO.

HEAD OFFICE, - - - - - TORONTO.
Incorporated 1852.

FIRE AND MARINE.

Cash Capital, - - - - - \$780,000.00
Total Assets over - - - - - \$1,265,570.70

Losses Paid since organization, - - - - - \$12,475,201.09

Geo. A. Cox, President. J. J. Conny, Vice-Pres. P. H. Sims, Secretary
C. B. G. JOHNSON, Res. Agent, 42 St. John Street, MONTREAL.

THE

United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.
MONTREAL OFFICE, 1740 NOTRE DAME ST.

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

J. N. LANE, General Manager & Secretary.

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

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

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

Job Printing and Bookbinding of all kinds done
at the JOURNAL OF COMMERCE.

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

CHARLES HENDRY, Esq., President; GEORGE RAN-
DALL, Esq., Vice-President. C. M. Taylor, Esq.,
Secretary; John Killar, Esq., Inspector.

MERCANTILE FIRE INSURANCE COMP'Y. WATERLOO, Ont.

Subscribed Capital.....\$200,000.00

Dom. Govt Deposit..... 60,079.76

Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq., President; J. LOCKIE, Esq.,
Secretary; T. A. GALE, Esq., Inspector.

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

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.
EDWARD J. BARRAN, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.
Standing Council—Geo. B. CRAMP, Esq.

HEAD OFFICE, CANADA BRANCH:
MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

President, - - - - - JOHN L. BLAKIE, Esq.

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

J. K. KERR, Esq., Q.C.

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

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

Cash Income - - - - - \$ 446,474.40
Assets - - - - - 1,421,581.50
Reserve Fund, - - - - - 1,115,845.00
Net Surplus, - - - - - 226,635.80

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

DRUMMOND, McCALL Pipe Foundry Co. (LIMITED)

MANUFACTURERS

Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING

MONTREAL.

WORKS: - - - - - LACHINE, QUE.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1803

SUBSCRIBED CAPITAL \$6,000,000

PAID-UP CAPITAL \$1,500,000

TOTAL INVESTED FUNDS OVER \$8,000,000

CANADIAN BRANCH,
COMPANY'S BUILDING, PLACE D'ARMES,
MONTREAL.

E. D. LACY, RESIDENT MANAGER.

SUN FOUNDERS A.D. 1710 INSURANCE FIRE OFFICE

HEAD OFFICE,

Threadneedle Street, London, Eng.

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

CANADIAN BRANCH,

15 Wellington Street, East.
TORONTO, ONT.

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

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

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

THE ACCUMULATION POLICY OF THE NEW YORK LIFE

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

DAVID BURKE,
General Manager for Canada.

BRITISH EMPIRE

Mutual Life Assurance Co. of London, Eng.

ESTABLISHED 1847

CANADA BRANCH, MONTREAL.

Canadian Investments, 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 3 years. Free Policies
Special Advantages to Total Abstainers.

F. STANCLIFFE, General Manager.

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

Conditionless
Offering six modes of settlement
Non Forfeitable;
Extended insurance
Devoid of ambiguous phrases
Economical
Rates average, lowest in the market
Automatically, non-forfeitable after
Two years from date of issue
Immediate payment of claims
Outvying all others
Notification not required for extended insurance.

Life Association's New Policy.

Enquire for particulars from any of the agents, or from

H. J. JOHNSTON & SON, Managers, P.Q.,
207 St. James Street, MONTREAL.

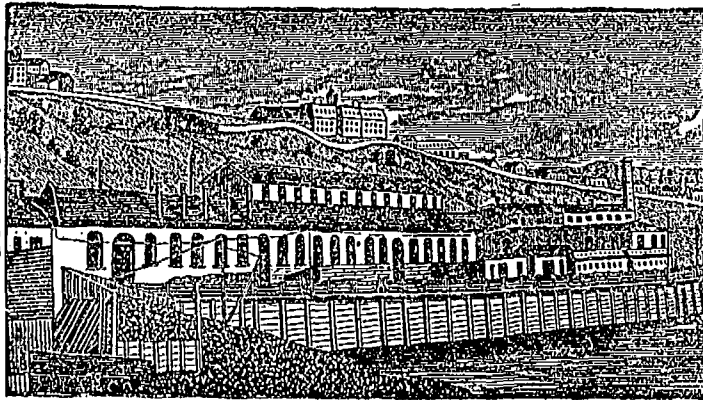
TELEPHONE 504.

ESTABLISHED

CARRIER, LAINE & CO.,

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

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



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

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

WESTERN

Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1,555,865 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.
J. H. ROUTH & Son, Managers Montreal Branch,
190 ST. JAMES STREET.

ALBION FIRE Insurance Association

(LIMITED)

OF LONDON, ENGLAND.

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

Chief Office for Canada: - - MONTREAL
No. 47 St. Francois Xavier Street.

J. KENNEDY, Manager.

COMMERCIAL UNION

ASSURANCE CO., LTD.,

Of London, - - - - - England.

FIRE! LIFE!! MARINE!!!
Total Invested Funds - - - - \$12,500,000

Capital and Assets.....\$25,000,000
Life Fund (in special trust for life policy holders)... 5,000,000
Total Net Annual Income..... 5,700,000
Deposited with Dominion Government..... 374,248

Agencies in all the principal Cities and Towns of the Dominion.

HEAD OFFICE, Canadian Branch, - - - MONTREAL

EVANS & MCGREGOR, Managers.

F. M. COLLE Special Life Agent. - N. PICARD, City Agent.

LONDON

Guarantee and Accident 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. McCOBD,
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.