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FINANCE AND INSURANCE REVIEW.

Vol. 35, No. 4.
 NEW SERIES.

MONTREAL, FRIDAY, JULY 22, 1892.

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

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IMPERIAL BANK OF CANADA

Capital Authorized, \$2,000,000. Capital Paid-Up, 1,940,607. Rest, 1,020,292.

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Authorized Capital, \$1,500,000. Capital Paid-Up, 1,485,881. Reserve Fund, 625,000.

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Incorporated 1836. ST. STEPHEN, N. B. Capital, \$200,000. Reserve, 26,000.

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BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100
Reserve Fund, 200,000

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(INCORPORATED BY ACT OF PARLIAMENT.)

CAPITAL PAID-UP \$604,400
RESERVE FUND 55,000

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Trusts Corporation of Ontario.

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Subscribed Capital, 600,000

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Head Office, cor. King & Victoria Sts., TORONTO

GEO. A. COX, President.

Capital Subscribed, \$2,000,000 00
Capital Paid-Up, 800,000 00
Reserve and Surplus Funds, 220,000 00
Invested Funds, 3,163,873 14

Deposits received at current rates of interest paid or compounded half yearly.
Debentures issued in Currency or Sterling, payable in Canada or Great Britain.

Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.
F. G. COX, Manager. E. R. WOOD, Secretary

The Dominion Savings & Investment Society

LONDON, CANADA.

Capital Subscribed, \$1,000,000 00
Paid-up, 932,412 54
Total Assets, 2,609,617 63

ROBERT REID, Collector of Customs, President.
T. H. PURDOM, Barrister, Inspecting Director.

H. E. NELLES, Manager.

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President, G. H. GILLESPIE, Esq.
Vice-President, A. T. WOOD, Esq.

Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Profits, 801,484 54
Total Assets, 3,814,483 68

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized to invest in Debentures of this Society.
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1892. Summer Arrangement. 1892
Commencing 27th June, 1892.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	23.15	7.55
Leave Montreal by Canadian Pacific Railway from Windsor Street Depot	20.40	
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30	8.10
Leave L'Arche	8.30	14.40
Arrive Riviere du Loup	11.45	18.45
Trois Pistoles	13.05	19.55
Rimouski	14.52	21.37
Ste. Flavie	15.30	22.15
Campbellton	19.15	
Dalhousie	20.05	
Bathurst	21.20	
Newcastle	22.40	
Moncton	1.05	15.45
St. John	3.55	12.50
Halifax	8.00	22.10

The buffet sleeping car attached to express train leaving Montreal at 23.15 o'clock (Saturday excepted) runs through to Halifax without change.

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

All the cars on express train leaving Montreal at 7.55 o'clock run through to Ste. Flavie without change.

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

All trains are run by Eastern Standard Time.

Through tickets may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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G. W. ROBINSON, Esq.,

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Sailing from Jacksonville daily (except Saturday) at 3.30 P. M., making close connection with all railroads at PALATKA, ASTOR, BLUE SPRINGS and SANDFORD.

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From Liverpool.	Calling at Londonderry.	From Montreal.	From Quebec
16 June.....	Circassian.....	2 July.	8 July.
23 June.....	*Mongolian.....	9 July.	10 July.
30 June.....	Sardinian.....	16 July.	17 July.
7 July.....	*Numidian.....	23 July.	24 July.
14 July.....	Parisian.....	30 July.	31 July.
21 July.....	Circassian.....	6 Aug.	7 Aug.
28 July.....	*Mongolian.....	13 Aug.	14 Aug.

*S.S. Mongolian and Numidian will only carry Cabin Passengers on the voyage to Liverpool. Steamers are despatched from Montreal at daylight on day of sailing; passengers desiring to embark at Montreal can do so (without extra charge) after eight o'clock the preceding evening. Steamers sail from Quebec at nine a.m., Sundays.

Rates of Passage.

Rates of First Cabin Passage, Summer Season, 1892, to Londonderry or Liverpool from Montreal or Quebec:
By S.S. Parisian—\$60, \$70 and \$80 single, \$120, \$130 and \$150 return.
By S.S. Sardinian or Circassian—\$50, \$55 and \$60 single, \$95, \$100 and \$120 return.
By S.S. Mongolian or Numidian—\$45 and \$50 single, \$85 and \$100 return.
Children 2 to 12 years, half fare; under 2 years, free. Second Cabin and Steerage at low rates.

London, Quebec and Montreal Service.

From London.	Steamships.	From Montreal to London on or about
15 June.....	Brasillan.....	6 July
29 June.....	Monte Videan.....	29 July
13 July.....	Rosarian.....	3 Aug.

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

Glasgow, Quebec and Montreal Service.

From Glasgow.	Steamships.	From Montreal to Glasgow on or about
17 June.....	Buenos Ayrean.....	6 July
24 June.....	Peruvian.....	13 July
1 July.....	Sarmatian.....	20 July
8 July.....	Grecian.....	27 July
15 July.....	Pomeranian.....	3 Aug.

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

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)
From New Pier foot of W 21st Street, New York.

From Glasgow.	Steamships.	From New York.
17 June.....	*Norwegian.....	7 July. 8.00 a.m.
24 June.....	State of Nebraska.....	14 July. 1.00 p.m.
1 July.....	*Siberian.....	21 July. 8.00 a.m.
8 July.....	State of California.....	28 July. 1.30 p.m.
15 July.....	*Corean.....	4 Aug. 6.30 a.m.

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

Rates of Passage from New York. Saloon passage to Glasgow or Londonderry, \$40 and upwards. Second Cabin (or Intermediate) and Steerage at Lowest Rates. Passenger accommodations unsurpassed.

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

Steamships.	Baltimore via Halifax to Liverpool.	Halifax via St. Johns, N.F., to Liverpool.
Caspian.....	4 July	18 July
*Carthaginian.....	31 May	13 July

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

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia.	Steamships.	From Philadelphia to Glasgow on or about
9 June.....	Hibernian.....	1 July
23 June.....	*Nestorian.....	15 July
7 July.....	*Mantoban.....	29 July

And fortnightly thereafter.

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

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston.	Steamships.	From Boston to Glasgow on or about
15 June.....	Austrian.....	4 July
29 June.....	Scandinavian.....	18 July
13 July.....	Prussian.....	1 Aug.

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

For all information apply to
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25 Common Street, Montreal
30 State Street, Boston,
June, 1892.

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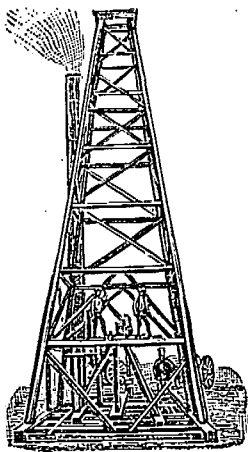
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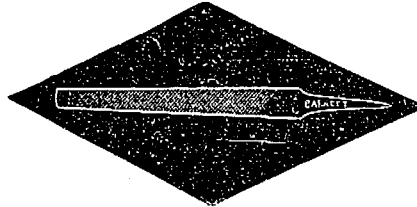
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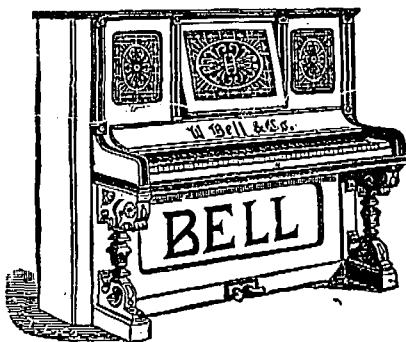
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Princess Robes, Yachting Costumes, Teazle Cloths, Twill Sleeve Linings, Damasks, Sateen Sleeve Linings.

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

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Roman Cement, Portland Cement,
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LARDINE OIL

Known everywhere as the finest Oil in

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Best Box Metal Extant
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Stands any Weight or Motion.
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Bought and Sold, and Cable
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Britain and the Continent;
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all principal points in Canada
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**ASBESTOS PACKED
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Warehouse and Office, - 751 CRAIG Street.

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FOR ALL PURPOSES.

Retailers and Large Consumers of Paint will
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WM. HOWE,

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

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Latimer & Legare, Quebec, or
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Cash buyers, Dealers or Livery men get
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**MACHINERY, Iron and Wood-Working,
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Consumers

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Manilla, Sisal, Jute,
and Russian Cordage.

BINDER TWINE.

Jute and Cotton Bags.

HEAD OFFICE:

**New York Life Insurance Co's Bldg,
MONTREAL.**

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.

A Winnipeg wholesale jeweller, W. E. Gregor, has assigned in trust.

David Garland, lumber, Moncton, N.B., and John A. McDonald, general store, Blissfield, N.B., have assigned.

Mr. A. R. Bethune, one of the oldest insurance agents in Montreal, has joined the staff of the New York Life.

The Harbour Commissioners are being sued by the Royal Electric Co. for \$13,186 damages claimed for breach of contract.

Lovers of a camping ground for summer will have a chance of selecting one on 10th August at Gananoque, where 28 islands are to be sold by auction.

The Port Arthur, Duluth and Western Railway Co., have contracted to carry 100,000 tons of iron ore yearly for 10 years, for the Gun Flint Lake Iron Co.

The second electric suburban car service has commenced working at Toronto, from thence to the Humber, a popular summer resort for pic-nic parties. The Belt line is also about commencing to run passenger trains.

The Bank of Nova Scotia in this city is enlarging and improving its premises.

METROPOLITAN MEAT MARKET.

GEORGE MAYHEW,
Purveyor of all Kinds of
MEATS, POULTRY, FISH,
FRUITS and VEGETABLES.

808 Dorchester St., Montreal.

Personal attention given to all orders.

C. C. CLEVELAND.

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J. L. GOODHUE & CO.,

Manufacturers of

LEATHER BELTING

— AND —

LACE LEATHER,

DANVILLE, - - - QUE.

W. B. CHAPMAN & CO., Montreal Agents.

LONSDALE, REID & CO.,

Wholesale Dry Goods,

18 St. Helen Street, - MONTREAL

Fall Samples are now in the hands of our Travellers. Inspection solicited.

Special Lines in Dress Goods, Hosiery, Gloves, Handkerchiefs and Fancy Goods.

New safes are being put in, and the whole interior remodelled, and refurnished. It is hoped the new manager will be blessed with better health.

One of the government cruisers sent to intercept smugglers, in the river, or gulf of St. Lawrence, on 16th, captured a schooner with contraband whisky on board. Good hopes are entertained that there will be others taken and the whole gang made prisoners.

E. G. & C. Stayney, fish merchants, Halifax, are reported in financial embarrassment and will call a meeting of their creditors. Their difficulties are understood to be in connection with the lobster factory business. Liabilities, outside of the bank, are \$10,000.

Depression and changes in the lumber, coal and shipping trades have been severe on smaller business men in British Columbia and the reported prevalence of small-pox has not helped matters. J. M. McLeod, tobacco, Victoria, has been closed up by his creditors and recent assignments are H. P. Johnston, teas, Victoria; Jas. Young, store, Nanaimo and A. Shaw, electric light works, Nanaimo.

Leslie, Leslie & Co., general store, fish, etc., Cow bay, N.S., have assigned. This firm has been in existence some seven years. About two years ago the loss of a schooner and cargo crippled their resources and since then they have found

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands.
English 26, 22, and 26 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs,
Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

370, 312, 314 & 316 ST. PAUL STREET.

— AND —

147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

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

Munn's

BONELESS CODFISH

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

STEWART MUNN & CO.
MONTREAL.

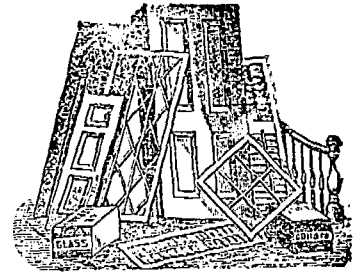
TO THE DEAF.—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it free to any Person who applies to NICHOLSON, 177 MacDougal Street, New York.

it increasingly difficult to keep things going, although credited with doing their best. Their liabilities may be considerable.

The city council of Quebec resolved on the 14th inst. to impose a water tax of 4 per cent on the annual value of all churches; of 10 per cent on the annual value of charitable institutions; and 12.50 per cent on all other church and ecclesiastical property.—The new fur dressing factory we mentioned last week to be worked by Mr. Paquet, has been exempted from taxation for 10 years.

The delegates sent from the Maritime Provinces to British Columbia and the North West report unbounded satisfaction at the prospects for settlement there. They consider B. C. capable of sustaining a very large population. As there seems a decided inter-provincial immigration movement afoot, we can only express much satisfaction that our people are moving within the borders of Canada.

Vancouver is going ahead if its expenditures for municipal works are a criterion of progress. Very recently by-laws were passed as follows: Water works completion and extension \$174,000, street improvements \$95,000, school sites and buildings \$150,000, sewerage \$150,000, total \$570,000. Pretty good for a baby city, but babies are costly anyway.

RHODES, CURRY & CO.

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

FINLAYSON & GRANT,
Custom House Brokers
Forwarders & Warehousemen.

413 to 417 St. Paul Street, Montreal
Bell Telephone 9087. P. O. Box 684.

HENRY PORTER,

Tanner and Manufacturer of

LEATHER * BELTING,

Fire Engine Hose, Harness, Moccasin,
Lace, Russel, and

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation Street, MONTREAL

James, C. E., R. A., and Grace E. Morrison, with John Brown, Toronto, are seeking incorporation as the James Morrison Brass Manufacturing Co., Ltd., capital \$300,000.—C. M. Counsel, of Hamilton, J. Freeman, W. Kerns, D. Ghent, of Burlington, D. Rich, and W. Beddoe of New York ask incorporation as the Hoffman Patent Caster Co., of Canada, business offices Hamilton; capital \$60,000.

The Kingston Corporation has disposed of \$45,000 of its bonds to the Merchants Bank. A contemporary states that a bank at Kingston has declined to receive a deposit of \$125,000, on the ground that it has no place to put it. That bank should get a larger treasury safe. The deposit was more probably not accepted because the terms required by the owner were objected to by the banker.

Thos. Dettlor, of Red Deer, Alta., dry goods merchant, has removed to Innisfail.—L. Burch, of Red Deer, is opening a branch at West Askiwin, a new town 60 miles further north on the Calgary and Edmonton line.—There will be vicissitudes in the careers of these pioneer traders in the North West, but doubtless those who are able to hold on until settlement is more fully developed will reap a good reward for their enterprise.

Mrs. John Campbell, grocer, Hawkesbury, has compromised at 40c, half cash and the

CITY OF LONDON

Fire Insurance Company,

OF LONDON, ENGLAND.

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

Fire Risks accepted at Current Rates.

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

JAS. P. BAMFORD, Agent,

51st. Francois Xavier Street, - MONTREAL

LANCASHIRE

Fire Insurance Co. of England

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

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SUBSTITUTE FOR SUGAR

In the manufacture of

AERATED WATERS
CORDIALS and LIQUEURS

And all cases where sugar is used. Cheaper and much healthier. Eight pounds equal to one ton of sugar.

WULFF & CO.,

32 ST. SULPICE ST., MONTREAL.

H. J. DART & CO.,
WHOLESALE DRUGGISTS

AND DEALERS IN

Surgeons' and Medical Supplies, Rubber Goods

641 Craig Street, MONTREAL.

Agents for J. H. CHAPMAN, Surgical Instruments Montreal.

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

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

'North Star,' 'Crescent,' or 'Pearl,'

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

balance at 4 months. Liabilities about \$800.—Smaller Ontario assignments include W. H. Clegg, hardware, Gorrie; Geo. McDonald, agricultural implements, Ridgetown; Mrs. H. Swift, shoes, Stratford; Thos. H. Wark, tailor, Toronto; Irwin R. Armstrong, tailor, Brampton; D. R. Redfern, grocer, Kilsyth; Wm. W. Raynor, music, etc., Paisley and Frank Dwell, baker, Parry Sound. The Shipway Mfg. Company, manufacturers of iron fencing, etc., Toronto, have assigned.

The Marine Department has issued a notice of the two range lights recently established by the Government on Barriefield common, near the junction of the Great Catarqui creek and the St. Lawrence river, at Kingston, to guide between Four-mile point and Kingston harbor. The buildings are iron skeleton towers, triangular in plan, with oval slatted targets or beacons at their tops and sheds at their bases. The beacons are white, the iron frame works red and the sheds brown. The lights are fixed white, shown from locomotive headlight lanterns hoisted to the tops of the tripods, and visible 12 miles

over a small area on each side of the line of range.

A short time since the dry goods stock of James S. Earl & Co., of Watford, Ont., was purchased by Dr. J. A. McLeay, who afterwards sold it for about \$4,500 to William T. Bell and wife. It seems that Mr. and Mrs. Bell paid down but a small portion of the purchase price, and have been unable to meet the first instalment of \$1,300 under the chattel mortgage, for which a note had been given in favor of Dr. McLeay, and endorsed by McLeay, R. H. Climie and Knox, Morgan & Co. of Hamilton. McLeay has now taken possession on his own behalf under the chattel mortgage. The store is closed up and it is difficult to determine what the outcome will be. The fact that the purchase was made in the dull season and that Mr. Bell for many years a local trader was without sufficient experience in the dry goods trade account for the trouble.

Jean Leroux, trader, Cedars, Que., has assigned with liabilities of about \$4,000. He failed in November '88 and effected a settlement, but was not successful and as-

signed again in April '91 when he compromised at 25c on the dollar. The locality is not a progressive one.—Fabien Marin, store, Cap a la Baleine, has compromised at 40c on liabilities of about \$2,000. He is a farmer and endeavored to keep store as well as till the soil. This is his first reported assignment. His store-keeping experience only extended over a few years.—C. Belanger, cabinet maker, Sherbrooke, has assigned for \$1,200. He was unsuccessful in the spring of '89, since which time he has only been in a small way. His difficulties were increased by a recent loss by fire.—Fred W. Chayer, hotel, city, has assigned. He owes \$5,200 and has only been in business since last fall. A number of claims fell due at about the same time and he did not control enough capital to run his business in good shape.

Our Calgary correspondent writes:—The Calgary Brewing and Malting Co., limited, a new enterprise in the North West, have commenced building and expect to be in full operation this fall. The building will be of stone, and with the necessary plant

Pure
Oak
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THE J. C. McLAREN BELTING CO.,
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Wholesale Grocers,**Corner St. Peter & St. Sacrament Streets,****MONTREAL.**

is estimated to cost about \$50,000. The Company is under the management of Mr. A. E. Cross, a son of Judge Cross of Montreal. As barley of the finest quality is one of the most certain crops in this district, the brewing business should be a success.—The Summer round up of the cattle in the Alberta district is now completed. The reports are that in none of the ranches have the losses exceeded 5 per cent. and in many are not over one per cent. The snow storm in March did not occasion so much loss as was at first reported.—Crops are looking magnificent, and the prospects of a good harvest this year were never better.—Mr. Ferguson, of the firm of Ferguson & Nolan, grocers, has gone to Everett and the business will hereafter be carried on by Mr. A. J. Nolan.—Mr. R. A. James, grocer, has retired from the business, but is succeeded by his son who will continue the business on the old premises under the name of W. N. James & Co.

The colony of Victoria has had a hard time in raising \$10,000,000 by a new loan, the figure realised being the minimum fixed, within a few cents. The Australian colou-

ies despite their wealth have got into poor financial credit owing to over expenditures, and booming.

Demand of assignment was made in this city upon M. Brule by his creditor M. Constant. To this the plea was entered that being a notary he was not amenable to the insolvency law. The case was heard on 15th inst. before Judge Onimet, who decided that, inasmuch as the defendant had carried on a discounting business he was a trader within the meaning of the act. A case was cited of one McCormick, a practising lawyer for some time (lately before the public as an absentee) who was brought under the insolvency law, as he carried on a saw mill. The discrimination made between traders and professional men is an anachronism. If a lawyer heaps up debts which he cannot or will not pay why should not he be made an insolvent as well as a grocer who does so? There is no reason, except that as the laws are made by lawyers, they look after the interests of the profession by giving it class privileges, contrary to public interests.

Reports as to the operations of the C.

P. R. at Niagara Falls show small respect to the topography of the district. It is said that the company will build a bridge between the two now crossing the gorge, from which the finest view of the falls will be visible. If the report had said, "the finest views of the Suspension and Cantilever bridges," it would have been correct. Then, it is stated, that the line will run along the banks of the river past the falls and rapids, commanding grand views of both. That is incredible; the parks on the sides of the river would stop any railway running through them. The existing railway commands one of the finest views of the cataract and rapids. If the C.P.R. builds it will have to sacrifice scenic attractions for prosaic considerations. The idea is, we believe, to get a connection with a line to New York, scenery or no scenery.

The distribution of funds raised for charitable purposes on an emergency is seldom conducted in a satisfactory manner. Economy is lost sight of, the wrong persons are helped, the wrong methods adopted for meeting the case. Mr. F. Wollerstan Thomas, Manager of the Mol-

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sons Bank, wisely suggests that one of the Messrs. McLean or Mr. Magor be induced to visit St. Johns, and see to the proper administration of the contributions from this city. We trust this will be acted upon, if the gentlemen named cannot go, some other may be found to volunteer. The presence of such a visitor would be most agreeable to the Newfoundlanders.

The sheriff is in possession of premises and stock of C. McCallum & Co., London, Ont., wholesale druggists, under judgment for \$27,000 obtained by the Bank of B. N. America. The liabilities are stated to be \$45,000, with assets of \$18,000, consisting of stock in warehouse. The book-debts are practically covered by paper discounted. There is also \$8,000 of accommodation paper made by C. McCallum under discount. The warehouse bought by the firm for \$6,500 is heavily mortgaged and would not realize what it cost. It is expected that the stock will be sold under the execution, and that the firm do not intend to make any offer of compromise. The rumour that they had

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offered 42 cents in the dollar lacks confirmation. Reports are favorable as to the business methods of the firm. But they lacked the capital to carry on such a business, and were thus weighted down with charges for borrowed money, and other disadvantages inseparable from doing trade without adequate means. The present firm was formed three years ago, John M. Macdonald, Edward Morley and Chas. Edwards buying out their employer, C. McCallum, who continued the retail department. The amount paid down, \$1,200, did not imply much capital. The mortgage, \$6,500, is held by the Ontario Investment Association, but the assignment was made to the Dominion Savings and Investment Society. The bank is secured by Mr. McCallum.

The appeal of L. J. E. Gustave Piche against a judgment rendered in the libel suit, Piche vs. Letang "et al," was heard recently. That suit was brought to recover damages for words used and certain actions taken by the defendants of which the plaintiff complained as intended and calculated to do him grave injury as a merchant. The defendants claimed that such representations as had been made reflecting on the plaintiff's reputation were privileged, and that their purchase of a creditor's claim when he was in difficulties,—

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Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.
Fays & Copie, Macon, Burgundias and White Wines.
Royal Hungarian Government Wines, of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.
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which he affirmed was done to give defendants a power to injure his prospects—was an ordinary business transaction. The Superior Court decided that the judgment against plaintiff must be set aside, and a new trial granted. Judge Gill stated in the judgment: "If I had had to judge a case on these facts I should have awarded damages. It is the conclusion I must arrive at to justify my judgment." Mr. Piche and his friends are to be congratulated on a decision which must commend itself to the good sense of every unbiased man of business.

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Annual Revenue from Life Premiums	
Annual Revenue from Interest upon Invested Funds	

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

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A. C. MATTHEWS, *Manager, Montreal*

THE CANADIAN

Journal of Commerce

MONTREAL, JULY 22ND, 1892.

INTEREST RATES AND LIFE ASSURANCE RESERVES.

The gradual fall in the rates obtainable by Life Insurance Companies, for their investments, has caused considerable discussion in recent years.

One need not be an actuary to understand how vital is this question in

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Geo. H. Corliss, - - - Providence, R. I.	Canada Life, - - - Hamilton, Ont.	
Jas. C. Flood, - - - San Francisco, Cal.	Bank of Hamilton, - - - "	
Etna Fire Ins., - - - Hartford, Conn.	Western Assurance, - - - Toronto, Ont.	
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the management of these companies. They undertake in their policies to pay stipulated sums of money to their patrons on condition that certain payments are made to them. The basis of their calculations is, what such payments will realize to justify their engagements to policy holders. If they promise to meet certain calls out of funds earning six per cent, when they are found only to realize three per cent, the longer they continue working under such conditions the more probable becomes their inability to keep their engagements.

As the liquidation of their policies is spread over periods, the maximum of which is as far as an average human life, it is needful for the companies to look ahead lest they get into very long winded engagements needing a percentage on investments to be secured, which are too high to be maintained throughout the term involved.

To ascertain the views of prominent insurance actuaries, managers, and other officials of financial experience, a circular letter was addressed from the Insurance Department, Boston, on behalf of a committee, asking "the opinions of those best informed and most interested, as to the tendency of interest rates, and whether it is now advisable to recommend a change to a higher standard for premium and reserve computations."

Thirty-three replies have been published. "The multitude of counsellors", brings with practical wisdom, oftentimes no little confusion. The testimony differs very widely indeed not only as to matters of fact, but as to probabilities of future movements in interest rates. This is doubtless to be explained partly by the financial securities available in one part of the country differing widely in rate from those in other lo-

calities, and in part, by different companies having different standards as to the kind and quality of investments they will accept. Some are very conservative, nothing less sure than "gilt edge bonds and A 1 mortgages will pass muster, they are willing to invest to reap five per cent., even less on large amounts for long dates. Others are less dainty, they will invest to get a return of six or seven per cent. in securities that have in them an element of risk. Naturally therefore, these two classes and intermediate varieties, color what opinions they give on the condition and prospects of interest rates, according to their several fancies.

A large majority of insurance experts consider that no change is at present called for, and ten that it will be advisable in the near future for new business. Out of 32 replies, 21 affirmed that the tendency of rates of interest is not downward, while 10 stated the contrary.

The Mutual Life Insurance Company, of New York, does not favor any change in the present standard for premium and reserve computations. It regards the tax and currency laws of the States so multifarious, and frequently so uneconomical, as to make it impossible that, notwithstanding our great prosperity, the rate of interest should fall, on the average, as low as in England, where the life companies realize four per cent. without difficulty. The Vice President of the Mutual Life, writes: "It is difficult to see any possible reason why the average rate of interest in the U. S., should go lower than at present, and there are probabilities why the rates now obtaining throughout the world may sooner or later be materially increased." On the other hand, the Commercial Alliance Company, and the Connecticut Mutual by

their officials, testify that "the factors that make for production outstrip those which make for consumption," and the production of wealth has and is likely to outrun development," therefore they argue that the future tendency of rates of interest must be downward. Both the replies from those large companies agree in favoring a reduction of the rate of interest for life insurance premiums and reserves to three per cent. for all new business done hereafter, and to leave existing business to stand on its four per cent. basis.

The theory is stated by one expert that the decline in rates of interest will become slower as the rate decreases; that is to say, it having taken 20 years for the rates to fall from seven to five per cent., in the next twenty years, everything being equal, it may only be expected to fall from five to four per cent., and then to 3.50, 3.25, 3.12 and so on in successive periods of twenty years, finally finding a minimum at 3 per cent. gross for first-class investments.

Mr. McCall, President of the New York Life, thinks there is no tendency to a decrease in rates of interest realizable on small investments, he however regards the present four per cent. standard as less conservative than the 4.50 rate was when it was adopted. While favoring then the basis being changed to 3.50 for new business, he considers that any law to that effect should not take effect until a year after its passage, and should apply only to insurances written after the law comes into force.

As an illustration of our statement that local reasons have affected the testimony of these insurance experts we point out that the Michigan and the North Western Companies dispute the fact of interest depreciation being pro-

able to any particular extent in the next five years, while companies operating where capital is more plentiful take the opposite view. The latter company gives the per centage of its interest and rents earned as 6.26 in 1887, and 6.12 in 1891, which we regard as an exceptionally high rate.

The President of the Union Mutual, Mr. DeWitt, gives a list of securities which he regards as sound, that have longer to run than any life now insured or likely to be insured for a generation or two, which yield considerably over four per cent. His dictum is a sound and valuable one. "The future of life insurance business rests not so much upon the question of whether the rate of interest is computed upon a three, three-fifty, or four per cent. basis, as it does upon the question of careful selection of insurance to be written, and then of the investment of the funds of the company."

It is refreshing in reading these 32 reports of insurance officials to find such decided confidence shown in the stability of the country, in its future prospects, and in the soundness of the present system of life insurance, and its invaluable services in promoting the prosperity which prevails.

THE STREET RAILWAY DEAL.

The fuss once made over a returned, repentant, prodigal very naturally vexed the good boy who had not broken away from his mother's apron strings.

The spirit that moved the father of that wild youth to honor his return seems to have inspired the Aldermen of this city in their treatment of the City Passenger Railway Company. Not a soul had a word to say in excuse of its past career; but directly it went on its knees asking pardon for the past, in order to get favors for the future, the hearts, and pockets of the Aldermen, were touched, and the prodigal was welcomed with demonstrations of honor, and a new suit of clothes, in the shape of an extended franchise, was given to the penitent.

If this policy bears its natural fruit the car service of this city will be worse than ever, as the company will conclude that its best chance to secure another lease when the present one runs out, will be to have a record of disgrace, then to shed a few crocodile tears—not to say a little money judiciously placed—and all will be forgiven, and the rebel again will have another fatted calf killed in his honor, another new suit given him.

An editorial in a morning contemporary, frankly stated that the company deserved punishment for its bad treatment of the city. But, moved doubtless by considerations of weight, for large notes being scarce gold has to be paid instead—it went in the whole hog for giving it a chance to redeem its character.

If the veil could be lifted, we should expect to see such plethoric aldermanic pocket-books as will enable those over-worked worthies to recuperate in great style at the seaside.

Time, says the poet, has a wallet on his back, doubtless before this street railway struggle was over, the wallet was lightened by souvenirs of that contest being left—where they would do "most good."

There is now a grave question working like yeast in the public mind; this is, What was done by those Aldermen who, at one time, were "solid" against the company; did they get cash from one party and only promises from the other? Was their somersault caused by reflecting that "a bird in hand is worth two in the bush?" Or, did they allow one hand to be "greased" by one tenderer, and the other one by the other applicant? Or, did they put themselves up at auction, the highest bidder to get the goods—that is the vote?

It is said that one party tried to catch the majority by offering a douceur to the city of close upon a quarter of a million, while the other, spread the same sum amongst those who made the majority; just as one lover wooed mamma, and lost the girl, as the other wooed the girl—and got her.

All's well that ends well; we hope the company that won over the Aldermen will try to win over the citizens by giving the public a service that will be a credit to the city. Those who failed may be consoled by reflecting that by their competition the citizens have been greatly benefitted—especially those who will now be able to obey the injunction, freely having received, freely give.

ADULTERATION OF DRUGS.

As the ingenuity of man increases, it is quite natural that such development of skill, and knowledge, should be accompanied by the same proportion of evil as existed in the application of those powers when they were in a lower stage of development.

There is no "moral chemical" available for the use of men, which, being injected into life, can precipitate, or

evaporate those elements of wrong, which we should gladly see dispersed and annihilated.

Although the history of adulteration goes further back than the language whence it is derived, it is now practiced with a skill greater than in past days, commensurate with the advance of chemical knowledge and mechanical ingenuity.

There is hardly a product now made which is not adulterated in some form, that is, so prepared as to be something inferior to what it is represented to be, for, by whatever process the qualities of goods are falsified, by that process they are adulterated.

We believe that no form of this mischief is so reprehensible, none certainly in which the border of crime is so nearly reached, if it is not passed, as is the adulteration of drugs, especially those used as medicines. Physicians have informed us of various disasters to the sick having arisen from the administration of defective chemicals.

A drug, say, is given of a supposed degree of strength, life or death, hang upon its efficacy. A physician watching its effect with anxiety, at times, has been baffled at his calculations being so astray, owing to the drug being adulterated.

That seems on the face of it a criminal offence. The worst of it is, that when standards of strength are departed from, the administrations of medicines to the sick becomes uncertain. The drugs made up from a prescription may be pure, or may not, and if not pure, the extent of their adulteration is not known, thus the doctor is working largely in the dark, contending with uncertainties which baffle his skill; prolong the sufferings of his patients, and endanger their lives.

There are however, a large number of drugs that have no such serious uses. Almost all drugs, and many chemicals, can now be bought of different qualities and purity. As Artemus Ward said of his opinions, "if they don't suit they can be changed," so, if the vendor of drugs and chemicals finds his prices stand in the way of sales, he can change them by lowering the qualities and purity of what he has to sell.

For instance take glycerine, the best should be Sp. gr. 1260, and double distilled, whereas a large proportion of what is imported and sold is below this standard. Glycerine is mixed with glucose; a vicious lowering of its quality. A case is known to us of a preparation of this article having been imported direct from a leading chemist's store in London, Eng., for

some years by one who is, unhappily, compelled to use it freely, this having become necessary, because of the adulterated article being sold so generally in Canada.

"Citrate of iron and quinine" ought to contain the per centages of citrate quinine prescribed by the Pharmacopoeia. Yet large quantities are imported and dispensed, containing only ten per cent. of the medical ingredients. In appearance and taste the true and the false article can hardly be distinguished. Since quinine has fallen in price this abuse has moderated.

Other instances are, "best salad oil," this is mixed with cotton seed oil,—which is a pleasant thought for lovers of a good salad. This also has led to importations direct from Europe, by persons who have lost confidence in what is sold here. "Castile soap," which many house-wives regard as the purest of all soaps, is loaded with china clay. This we presume is a practice based on the doctrine that, "like cures like," for clay is mere dirt, which soap is used to cleanse away.

As to "essential oils," they are especially susceptible of adulteration, consequently these goods can be bought at all prices, in the same way that whisky can; the range being regulated according to the proportion of water with which it is adulterated.

The mixing of pale seal oil with cod liver oil is revolting as it must be injurious to the medicinal value of that product. Cod liver oil is used both as physic and food; upon it life can be sustained, by absorption through the skin, when the stomach declines to do its office. Imagine a sick person having a sponge soaked in seal oil put in the arm pit, and quietly sliding down to the grave, owing to this inhuman form of adulteration! Other goods of the drug class comprise, Opium, which is largely made up of foreign matter, very deficient in morphine; Cream of tartar, mixed with rice flour and China clay; Creosote, largely made up of carbolic acid; Insect powder—warranted to do no harm to insects; Essential oil of Wintergreen, used for flavoring candies, &c., is made up without a trace of Wintergreen; Otto, or attar of roses, is often mixed with oil of geranium.

The list could be extended.

We are well aware that there are houses who, as far as possible, avoid keeping adulterated goods, but in competition with less honorable firms they have no chance, when prices can be fixed to suit buyers who care nothing about quality.

The medical aspects of this question are so serious, that the government should step in to protect the public.

UNIFORM CUSTOMS RATINGS

The uncertain and various interpretations of the tariff were pressed upon the attention of the Minister of Customs, a few days ago, by a number of merchants. The delegation comprised Messrs. J. B. Learmont, R. Angers, G. Macpherson, and T. H. Newman, representing hardware; J. A. Cantile and J. P. Cleghorn, dry goods; A. Ramsay, paints and oils; A. Miles, (of Lyman Sons & Co.), and J. Kerry, drugs.

They showed Mr. Chapleau in what particulars the appraisers at different places differed in their readings of the tariff, and how uncertain any interpretation was of being adhered to, as we have pointed out in recent articles on this question. The Minister paid close attention to the several points made by the deputation and expressed a desire to remove the causes of complaint.

It was suggested that each firm should send a list of goods they severally import, to the department, in order that a complete catalogue may be prepared with the proper duty thereon, as fixed by authority, marked against each article.

This will do something towards lessening the grievances of importers, but it will not remove all, nor prevent new ones arising as the tariff now stands. There needs to be a simplification of the complicated rates of duty, which at present go far enough in detail to produce endless disputes, and not far enough to render varieties of readings impossible.

To compile such a catalogue as is suggested would cause the tariff embodying the detailed schedules of all goods imported by different merchants, to be as large a book as Webster's Dictionary, and it would need a revised edition to be published at least yearly. We fear that course would be a jump from the frying pan into the fire.

The reform needed is, to bring goods named in the tariff, under broader classifications, to cancel a large number of qualifying clauses, that are often difficult to reconcile with the clauses they are intended to qualify, and in cases directly opposite to them, and to make the tariff interpret itself by being explicit in its statements of what classes of goods are included in certain definite groups, and in the avoidance of petty details that serve no other

purpose than to cause labor, and misunderstandings.

Let Mr. Chapleau take the different classes of merchants into consultation one by one, and ask them each to draft a tariff for their business on the above lines, and he would then get the materials for a reformed code of customs rates that would yield ample revenue, and render the task of understanding the tariff more within the powers of the average intellect than the present one is.

Whatever is done, there will still be a need for such a Register of decisions as we have advocated, and we urge Mr. Chapleau to make a reputation for himself by inaugurating this reform.

DAYS OF GRACE.

In these reckless times there has grown up a passion for making changes in the established order of things out of a pure delight in new conditions.

In days gone by, whatever existed was regarded as having a right to exist, "whatever is, is right," was the prevailing idea. At present, the opposite of this is fashionable. Whatever is, is wrong, is a notion that largely prevails. Common sense seems to incline towards regarding a custom that has had vitality enough to live unchallenged for generations, as being based on something more enduring than caprice, and more reasonable than an accident.

One such old time custom is the extension of "three days of grace" to the maturity date of bills of exchange.

At the Banker's Convention recently held at Montgomery, Ala., U. S., a paper was read by Mr. Baldwin, cashier of the local First National Bank, in which he condemned the custom of allowing days of grace on bills of exchange, the gist of which is in the following passage:—

"The practical use of days of grace on any kind of commercial paper is not easy to understand. They certainly do not give a man any more time of indulgence, as all arrangements are made for the fourth day instead of the first, and it would be just as reasonable to keep up the procession, add three more days and make them payable on the seventh. They do also produce additional confusion in calculating the maturity of paper falling due on holidays, on Sunday in February, in leap year, etc. So that as they are of no practical benefit either to payer or payee and are in many cases a nuisance, the logical inference would seem to be that they should be abolished."

With all deference, we beg to differ with this authority. We submit that, it is easy to understand the use of days of grace; that they are not intended to give more indulgence; that they do not cause confusion; and that

they are not a nuisance, but are of practical benefit to makers of notes, and to bankers.

The rule is, as all our readers know, to calculate when a bill falls due by counting the number of calendar months a bill has to run, onward, to the corresponding date so many months ahead, and then adding three "days of grace," on the last of which the bill is due. If a bill is dated on a date which does not occur in the month dating ahead, the three days are added; but if it is dated on the 31st of a month, being the last day of the month, and the last day of the month at the end of the term is the 28th or 29th Feby., or the 30th of April, June, Sept'r, or Nov'r., then the three days grace begin from that last day.

Thus a note dated 28th Feb. at three months runs to the 28th May, with three days added. If dated on 31st Dec., at three months, as there is no 31st Feb., and the 28th or 29th is the last day of that month, the three days begin on 1st of March, making the due date 3rd March. Or, if dated 31st Jan'y, at three months, it runs to last day of April, and three days are added.

In the first instance the note is given an average of days in each month of 30.66, in the other cases 31, and 30.66 days respectively.

The average length of a calendar month throughout the year is about 30.50. The months are so arranged in order that no three months are together which will give more than an average exceeding 30.66, as those having a term of 30 days are so sandwiched in amongst those having 31 days, that three consecutive months of the longest term do not occur. Nor does any group of three consecutive months occur of the shorter term of 30 days.

There are in the course of the year six of the months with 31 days, that stand apart from others of a different length.

Bearing in mind the diversities in these lengths of months, it will be seen that it is easier to calculate when a bill is due when run for a term of months, than for a term of days. In England, many banks hand over the bills received to a junior clerk to mark on them the due date. Any boy, fit for a bank, writes these as rapidly as his style of penmanship allows, the calculation is done as instantaneously as he would add two and two.

Now compare this with notes having terms of days, say 60, 70, 90, 120. Such terms would treble the labor of fixing the due dates of bills, and bring

those due dates to all manner of irregular dates, thus introducing great liability to error, and consequently great "confusion."

Traders who give bills dated on the last day of a month, at, say, three months after date, can instantly fix when they fall due, and it is a practical help to them, in meeting such notes, to have the first three days of the next month in which to provide for their payment.

Merchants like to make their accounts look well on the closing day of each month, or to start well on the first, hence they get in all the paper they can on these days. On the other hand, retailers like to have the same good showing with their monthly balances. Now the three days grace enables them to do this, and to have their monthly accounts sent out, and partly collected to cover their notes, which, if they had no three days of grace, they would have to meet at the rag end of a month.

The general use of the 4th as settling day, in the larger lines of trade, arises from the convenience to retailers of having the first reaping of the previous month's accounts to aid them in meeting their notes, and, the last day, and first day of each month being also the most convenient dates for wholesalers to draw on their customers.

Thus it is very easy to understand why the custom of three days grace has become an established institution; it avoids the confusion that terms of days would give rise to; it gives the makers a convenient indulgence; and is a practical benefit to both parties, and to bankers; at the same time it does not extend the average term of the vast mass of notes at three and four months, beyond the number of days of an average month.

The days of grace were formerly allowed the drawer as a favor, but the laws of commercial countries have long recognized them as a right, says one of the highest authorities on this question. It is likely that the uncertainties of postal, and carrying, arrangements gave rise to the custom. But, the universality of this arrangement, extending all over the world of commerce, and ranging from three, up to thirty days,—the latter in Genoa only—is enough to prove that it has practical advantages which have justified its maintenance and give it a promise of resisting the modern mania for innovation.

Although we see no reason to expect any change in the present custom,

which is buttressed by usage, and numberless legal decisions, a reform might gradually be introduced without any change in the law. Would it not be better to dispense altogether with terms such as, "three months after date," and state that, "On the 4th of July," or any chosen date, such note or bill is payable? Promissory notes would commence, "On such and such a date I promise to pay &c.," and drafts, "On such and such a date pay &c." Then these documents might be dated at any time, and all chances of confusion, or error, in fixing the date of maturity would be avoided.

EVILS ARISING FROM CENSUS TAKING.

The punishment of census takers, recorded in the book of books, seems to have been strangely at variance with modern ideas.

But there are features in modern census-taking, or rather the discussions to which the census gives rise, which go far to explain the ancient feeling against numbering the people.

There is such a process as enquiring too curiously into things. It is one of the vices of the age. We cannot drink a cup of any beverage without ascertaining what its chemical constituents are. Thousands of us, to whom the language of chemistry is the darkest of mysteries, read over an analysis of our food, with its strange mixtures of capitals and figure symbols, with a sense of having acquired solid, and valuable information, the fact being we have learnt no more than our dog would have done had the analysis been read in his hearing.

This modern craze for useless information, is akin to a magpie's love of hoarding anything it can steal, however unsuitable to its appetite, from an archbishop's ring to a rusty nail.

We do not deny that a certain class of facts gathered in modern census taking may have uses for the government, in some circumstances, which facts are of no use to the public, except as giving materials for disputes that were better avoided.

The numbering of religious denominations is a work which does not pertain to the functions of government. Governments may be impertinent as well as individuals. It may be allowed that a State has a fair claim to know the number of its citizens, and to ascertain certain economic facts as to their callings, and material conditions. But when governments enter upon the domain of religious opinion, or practice,

they trespass upon a field much too sacred for a body which itself as a government, has neither conscience, nor creed, nor form of worship.

The gathering of this class of statistics has never been regarded with satisfaction in countries where the people are divided in religious belief. In Great Britain all manner of private census taking has been resorted to in order to demonstrate that the official census is wrong. These operations keep up a wrangling contention perpetually between rival religious bodies, whose best worldly interests, for church organisations have their feet on earth, although their heads are in a higher sphere,—would be furthered by mutual forbearance, and a life of charitable peace with neighbors.

There are similar contentions here. The number of officials of different religious persuasions are being compared with the gross numbers of the bodies to which they severally belong. Of course, in no department of public life is the ratio of officials exactly proportioned to the numbers of the various religious organisations. Yet all over the country our citizens are being set at logger-heads by irritating comparisons being instituted, which are wholly based upon the assumption that each form of faith ought to be represented in the public service in exact proportion to its numbers.

Such discussions are especially to be deprecated in Canada. Our autonomy is still in a very limp, inchoate, condition. We can never build up this country in unity so long as these sectional disputes are encouraged. The government does encourage the segregating and disintegrating influence by issuing comparative statistics as to the respective numbers of those who profess the different forms of belief that find favor amongst the people.

There has been also a considerable amount of discussion—some very heated, but probably the weather accounts for this feature—relating to the respective numbers of our citizens of different races. How can our people ever realize that they are Canadians, while they are being constantly scheduled off into nationalities, and pitted against each other, in public documents spread broadcast over the country? It is a policy comparable to putting spurred roosters into a pit, and urging them to combat.

The hope of Canada rising into national dignity rests upon the welding of all her citizens into national unity. Those discussions that give emphasis, and prominence to accidental divers-

ties, which are too apt to drift men into sectional camps, are antagonistic to the progress of the country, as they disturb that peace, destroy that mutual respect, and weaken that confidence, which minister so richly to prosperity.

THE BANK STATEMENTS.

The official statements of the banks for the month ending the 30th June last reach us as we are going to press. We have only time to give some of the more salient features. The banks of Ontario increased their circulation last month by, \$458,216; those of Quebec by, \$594,950; the Maritime Provinces by, \$147,575; Manitoba and British Columbia, \$30,740; making a total advance during June of \$1,231,481.

Although equal advances have before occurred in the circulation between May and June, the increase this year in June was \$769,509, greater than in that month 1891.

The circulation indeed reached a higher figure at midsummer this year than for many years past; the average since 1888 having been \$31,270,419, this year's figure being \$32,614,699. Public deposits in June went up \$3,493,649, the total increase being in those payable on demand. In the same month last year those funds only increased \$1,431,342.

During the year, between the two midsummer periods, the banks have received \$18,309,563 additional deposits from the public, of which large sum \$12,081,294 were placed to be "payable after notice."

The growth of these funds by \$48,082,080 since June 1888, an advance of over 42 per cent., and their tendency to increase in higher proportion year by year, is a feature in banking which cannot but be a source of anxiety to bankers, as well as a serious increase to their labours, and responsibilities. They foreshadow diminution in the rates of interest they can afford to pay for these resources, as opportunities for utilising the increased funds are not likely to expand in the same ratio as they are enlarging.

The Discounts in June fell below the May figure by \$813,285, so that taking deposits and discounts together we find that the public owed the banks less and increased their credit balances in June by an aggregate of \$4,306,934, consequently we find an increase in their holdings of municipal and railway securities of \$1,955,860, and a small addition to call loans.

The lowering of the amount due by foreign—U. S.—agencies to the Bank of

Montreal by \$1,427,852, was more than offset by increases in these balances due to other banks by \$1,921,099, leaving a net decrease in June of \$498,747.

As the revenue of the country will be again enriched by a large harvest we may expect another year of a somewhat similar character to that ended at midsummer. We trust that the plethora of money will not lead to such investments as will bring disappointment. But the large number of new joint-stock companies being organised all over the country justifies a note of warning.

A SAMPLE CASE.

The following preliminary statement by the curator in the matter of Waters Bros. & Co., printers, insolvents, affords some idea of the case with which credit is obtained in this city:—

— Receipts. —

On Sale of Stock - - - -	\$423.28
Dominion Type Founding Co. (Tax),	300.00
Miller & Richard (Tax), - - -	300.00
Whitlock Machine Co. (Tax), - -	250.00
B. J. Pettener (Tax) - - - -	100.00
Canada Paper Co., - - - -	300.00
Sundries, - - - -	272.25
Loan from P. A. Crossby - - -	60.72
	<hr/>
	\$2,015.25

— Expenses. —

Costs and Disbursements - - -	\$ 652.83
Privileged Claims - - - -	1,362.42
	<hr/>
	\$2,015.25

Curator and Inspectors' Fees and Law Costs must be provided for.

— Privileged Claims. —

R. B. Angus (Rent), - - - -	\$748.45
G. W. Dawson (Rent), - - - -	124.20
Wages Due at Date of Assignment,	489.77
	<hr/>
	\$1,362.42

— Secured Claims. —

Dominion Type Founding Co.	
Miller & Richard.	
Whitlock Machine Co.	
B. J. Pettener.	

— Ordinary Claims. —

J. B. Rolland et Fils, - - - -	\$969.99
J. C. Wilson & Co., - - - -	722.91
D. Whelan, - - - -	346.00
New England Paper Co., - - -	462.39
Hughes & Stephenson, - - -	233.43
J. Lucas, - - - -	400.00
Isabel C. Donnelly, - - - -	575.00
E. S. Fraser, - - - -	779.95
Tees & Co., - - - -	177.30
A. Ramsay & Son, - - - -	109.49
A. Felix, - - - -	390.00
Baylis Manufacturing Co., - -	87.70
Burland Lithographic Co., - -	155.16
J. H. Bonnell & Co., - - - -	81.00
Carroll Bros., - - - -	61.98
R. Miller & Son, - - - -	64.17
Dominion Paper Co., - - - -	189.03
B. Marcuse, - - - -	56.93
C. F. Dawson, - - - -	51.12
G. A. Martin, - - - -	66.65
Bushnell Oil Co., - - - -	6.70
A. W. Brown, - - - -	33.00
K. Schmidt & Co., - - - -	37.50
J. Lovell & Son, - - - -	5.00
G. J. Gebhardt, - - - -	18.70
J. S. Robertson & Co., - - -	24.75
J. H. Elliott, - - - -	20.00
C. H. Catelli, - - - -	17.00
Johnson & Copping, - - - -	8.80
Montreal Paper Mills Co., - - -	18.72
Jas. Baylis & Son, - - - -	54.80
W. Selater & Co., - - - -	19.25
T. L. Sait, - - - -	7.00
R. & W. Kerr, - - - -	46.03
W. B. Potter, - - - -	12.21
H. R. Ives & Co., - - - -	9.60

Royal Templar, - - - - -	1.60
Canada Glass, Silver & Beveling Co.,	20.00
Cuthbert & Son, - - - - -	9.50
Jas. Leggett, - - - - -	73.59
E. Cavanaugh & Co., - - - - -	17.17
Gales Bros., - - - - -	31.75
Thurston & Co., - - - - -	4.35
S. Mills, - - - - -	65
Bell Telephone Co., - - - - -	1.98
Cunningham & Robertson, - - - - -	24.58
Thos. Davidson & Co., - - - - -	1.56
Bavarian Litho. Stone Co., - - - - -	34.28
W. McNally & Co., - - - - -	2.00
John Fee, - - - - -	7.05
H. Owen, - - - - -	74.11
Canada R.R. News Co., - - - - -	17.00
Papineau, Marin & Marin, - - - - -	10.70
R. Reinhold, - - - - -	66.00
Goldie & McCulloch, - - - - -	49.38
Warmintons, - - - - -	23.55
Jas. Scott, - - - - -	63.85
Burroughs & Burroughs, - - - - -	189.05
Donald Fraser, - - - - -	14.31
David S. Fraser, - - - - -	183.48
Sterling Glover & Co., - - - - -	252.60
R. E. Boyd & Co., - - - - -	49
F. H. Markey, - - - - -	1,166.00
S. J. Swett, - - - - -	161.10
Trade Review, - - - - -	13.00
Miller Bros. & Toms, - - - - -	61.83
Montreal Gas Co., - - - - -	28.08
E. C. Mount & Co., - - - - -	168.50
Meldrum Bros., - - - - -	111.16
Andrew Young, - - - - -	40
John Dougall & Son, - - - - -	72.55
Lavallee & Lavallee, - - - - -	37.50
G. H. Trigge, - - - - -	126.00
Isabel C. Donnelly, - - - - -	1,000.00
A. Taylor, - - - - -	143.10
F. Cooper, - - - - -	1,200.00
McLaren Belling Co., - - - - -	180.08
E. Higginbottom, - - - - -	405.00
Sabiston Litho. Co., - - - - -	202.00
W. V. Dawson, - - - - -	86.55
C. A. Chouillu, - - - - -	52.40
Marison & Burge, - - - - -	66.25
P. A. La Riviere, - - - - -	62.00
Dun, Wiman & Co., - - - - -	50.00
Hughes & Kimber, - - - - -	175.00
Austin & Robertson, - - - - -	37.92
John Lewis, - - - - -	1.00
Lindsay Type Foundry, - - - - -	39.95
Garth & Co., - - - - -	14.35
John Parslow, - - - - -	5.75
Armstrong & Radford, - - - - -	2.75
G. H. Morrell & Co., - - - - -	30.75
D. Sleeth, Jr., - - - - -	38.10
City Printing Co., - - - - -	10.41
Fee & Martin, - - - - -	11.00
Beaver Oil Co., - - - - -	7.85
G. Walker & Sons, - - - - -	1.00
Thomas Sonne, - - - - -	16.34
The Shareholder, - - - - -	1.00
New York Toilet Supply Co., - - - - -	8.50
Jas. Cleland, - - - - -	3.75
G. E. Osborne & Co., - - - - -	7.50
S. Greenshields, Son & Co., - - - - -	13.17
Metropolitan Manufacturing Co., - - - - -	20.43
M'Cormack, Duclou & Murchison, - - - - -	13.50
Wm. Pipe, - - - - -	23.30
H. Bulmer, Jr. & Co., - - - - -	11.84

\$13,287.84

THE RECENT CITY FIRES.

One of the most disastrous fires that has visited this city for many years occurred on 18th inst. The premises occupied by W. Clendinning & Son, the Canada Pipe Co., which they control, were burnt out; also, the paint and oil factory of A. Ramsay & Son, and the Bohemian Stained Glass & Co., under their management. There was considerable damage done also to adjacent dwellings. At the same time the storage warehouse occupied by Marson & Brouseau, feed merchants, was seriously injured by another fire. The damages amount to about \$230,000, largely covered by insurances. A body of men from H.M.S. Pylades did splendid service in helping the fire brigade; they deserve some recognition; their work was voluntary. The following are the insurances. Clendinneng's Foundry:

dry:—Scottish Union, \$5,000; North British, \$10,450; London Corporation, \$10,000; Alliance, \$10,000; Commercial Union, \$10,000; Atlas, \$10,000; Lancashire, \$10,000; Royal, \$10,000; Western, \$5,000; North American, \$10,000; Norwich Union, \$5,000; Caledonian, \$5,000; Sun, \$2,500; Connecticut, \$2,500; total \$104,450. Canada Pipe Co. (Clendinneng's):—Western, \$5,000; Quebec, \$5,000; Scottish Union, \$5,000; Sun, \$5,000; Atlas, \$2,500; Norwich Union, \$5,000. Buildings opposite (Clendinneng's):—North British \$3,000; Royal \$1,250; Quebec, \$1,250. Stables (Clendinneng's):—North British, \$3,250; Alliance, \$1,250. Messrs. A. Ramsay & Son:—North British, \$10,000; Alliance, \$10,000; Western, \$10,000; Royal, \$10,000; North American, \$10,000; Liverpool, London & Globe, \$10,000; Commercial Union, \$10,000; Scottish Union, \$10,000; Quebec, \$5,000; Atlas, \$5,000; Caledonian (special), \$2,500; total, \$92,500. The damage to Jas. Robertson & Co.'s premises will not exceed a few hundred dollars. The ratio of loss in the Clendinneng property is roughly estimated at about 60 per cent, and in the Ramsay property about 45 per cent. Mr. Chas. D. Hanson is the principal adjuster in the case.

FOREIGN FLAGS IN OUR STREETS.

On the 15th inst., an incident occurred in this city which pleasantly illustrates the courteous breadth of good feeling which exists in Canada towards our southern neighbours. A new car, intended for the electric street railway, was run through our streets profusely decked with the "Stars and Stripes"; the vehicle being of American manufacture. Throughout the whole route these flags waved their gaiety, eliciting only friendly smiles, such smiles as a good-natured father gives to notice the juvenile impertness of his spoilt child, or, those that a good-natured hostess bestows on a guest who is rather too much "at home" in her house. Had a Canadian made car been run through the streets of New York, flying a number of "Union Jack" flags, it would, if the bill can be allowed, never have been allowed to make such a run, or, at any rate, its course would have been marked by unpleasant demonstration, probably by the flags being torn off the vehicle. But Canada shares in the magnanimity of Great Britain, and the chivalry of France. We are too confident of our position to care the toss of a copper about any display of a rival country's ensign, knowing it can never be for us, anything but a piece of foreign bunting. If flaunting his flag through our streets delights Uncle Sam, let him have his fun; as the costermonger said about the thrashings given him by his wife, "It amuses she, and don't hurt I." At the same time we should prefer to see any other cars for the electric road made in Canada. If that is done they may carry any banners the street car company prefer over "the flag that's braved a thousand years, etc.," and Montreal will look on as placidly as the Sphinx. One hotel in New York, "The Normandie," as excellent in management as it is courteous to the old land and its Queen, displayed the British flag on Queen's Birthday. Mr. Earl's compliment deserves practical recognition by English and Canadian visitors.

AN INTERESTING CENTENARY.

On the 16th July, 1792, Governor Simcoe issued a proclamation conferring responsible government upon "the Province of Upper Canada," now known as Ontario. To commemorate this event a gathering of prominent citizens took place at Niagara on the 16th inst. The event of the day was a very lengthy address by Sir Oliver Mowat, who in terms of much eloquence condemned all attempts to alienate this country from its allegiance to the mother land. He was unable to see how, in any particular, the material prosperity of the people of Canada could be improved by throwing in our lot with the United States. Our policy should be to cherish our own institutions; to foster the affections of the people to the Fatherland; to strengthen their appreciation of the greatness and the glories of the Empire; to stimulate their interest in the cause of freedom and civilisation; and to give now and always to the Dominion and the provinces the best administration of public affairs that is practicable by our best statesmen, and best public men, whoever they be." Sir Oliver looked upon Independence as a very long way ahead; too far to be a practical question, and concluded a brilliant address by declaring he would rather die a hopeful Canadian, than as President of the United States.

THE GRAYBILL LIQUIDATION.

In the early days of April last, the Graybill Mfg. Co. (Ltd.) of Waterloo, Ont., manufacturers of office and school furniture, agreed to settle certain differences by a compromise with their creditors at the rate of 75 cents in the dollar. It was found necessary at the time, in view of Mr. Graybill's attitude, to obtain a winding-up order from the court under the Acts of 1886 and 1889. The property and effects were sold at auction on the 16th inst. at the town of Waterloo. The first parcel, comprising 5 town lots and premises thereon, together with the engine, shafting, machinery, etc., was subject to mortgage incumbrances for \$10,000 and interest; the second parcel, comprising the stock in trade on hand, manufactured or in course of manufacture, was subject to a chattel mortgage of \$2,500 and interest; the third parcel consisted of a patent for certain improvements in school-desks, together with the company's safe and office fixtures. Simon B. Brieker was liquidator. They had a contract to supply a portion of the desks for the new High School in this city. The company with others was represented in Montreal by Mr. J. F. Wildman, whose music was not the least of his talents. The business at Waterloo is being continued by Mr. J. B. Snider, who evidently is better equipped than his precursors, at least in one important respect. The capital of the Graybill Company was \$25,000, of which \$15,000 was understood to be paid up.

THE POSITION OF THE MANCHESTER FIRE CO.

The serious losses that have befallen the Manchester Fire Insurance Co., at St. John's, draw attention to the financial standing of that institution. The Direct-

ors' Report, read at the meeting at Manchester, England, on 17th March last, gives the amount of its paid-up capital as \$750,000. The Fire account for the year is stated as having closed with a surplus of \$128,500, to this was added interest and profits on investments \$72,000, premium on new shares \$500,000, making a total of \$700,500, from which \$56,300 was deducted for dividends, leaving to be added to the funds for the year \$645,000. The reserve fund is given as \$1,085,000. The losses at St. John's made by this Company aggregate \$600,000. This sum wipes out over 55 per cent of the reserve, or, 80 per cent of the capital, or one third of capital and reserve combined. The effect will be to compel the calling up of more capital, as so serious a lowering of the reserve will otherwise damage the standing of the company. This seems to have been a case of placing too many eggs in one basket, a policy which with the lessons we have had of city fires of the St. John's class, fire insurance companies should have learnt to avoid.

CIGARS, SALMON, AND HOSIERY.

It is so rare a thing to find a lesson in a fish story that when found we may take Capt. Cattle's advice, and make a note of it. Mr. S. Davis, the prosperous cigar manufacturer, is home from salmon fishing on the Restigouche. He had splendid sport, his party with two rods killed 40 salmon, regular "El Padres" we judge, as they averaged over 23 lbs each. Great complaints have been made by most fishermen that the Restigouche is damaged for fishing by logs. Mr. Davis says, he had more fun in fishing because he had to overcome these obstacles. That we take is the great secret of his business success—he had obstacles to meet, and he made fun of them; instead of breaking down under difficulties, he made difficulties give way to him.—Mr. Feodor Boas, probably the most successful maker of hosiery in Canada, is en route to England. He will probably pick up some valuable ideas from Scotch and English makers of under-clothing, so as to out rival their qualities. We wish him bon voyage and safe return, with good pointers to further advance his business.

THE BEET SUGAR FAILURE.

The liabilities of Alfred Musy, of the West Farnham beet sugar concern, are computed at \$60,000 and there will be a large deficit as the machinery, one of the chief assets, is out of date and out of order. The factory is not likely to resume, at least under the late management, and the Berthier factory is also not in operation at present. It looks therefore as if the manufacture of sugar from beet in this Province is a failure. Musy came here a few years ago from France for a syndicate of French capitalists, chiefly nobility, amongst them being the Baron de Seilliere. The syndicate is reputed to be worth four millions of dollars, but it is the opinion of lawyers that they are not responsible towards the creditors, as they are not incorporated and not registered as doing business in Canada. In reality, Musy was the agent, or figure head, of the

syndicate and in salary and commissions he is reputed to have made \$4,000 to \$5,000 annually. A few months ago Baron de Seilliere came to New York to marry a rich American lady and was capiased for debt. In February last the syndicate bought in the Berthier refinery, obtaining a bonus of \$8,000 from the municipality. It also secured a bounty from the Dominion government.

WARNING TO CÔTE ST. ANTOINE.

If the authorities of this attractive suburb have any desire to see it prosper they will make an effort towards improving its sanitation. There are grave complaints made about neglect of street cleaning, an entire absence of a system of garbage removal from yards, and lanes, in fact the Cote is left in sanitary matters to do just as it would be were it an Indian village. The affliction its people went through last year will be renewed unless some active measures are taken to cleanse the place. Accumulations of filth are tolerated right under the windows of dwellings, to an extent that is highly disgraceful to the Council, whose responsibility for the sickness and terrible mortality last year, does not seem to have roused them to their duty. It is a mere excuse to talk of a better water service being prepared. Water mains and hydrants will not remove manure heaps, garbage, dead dogs, rotten vegetables, etc., etc.

CITY TRANSPORT SERVICE

What's amiss with those who do the passenger transport business in this city? The street railway is a public shame. Now there is trouble over the ferry to and from Longueuil. The company that ran this ferry refused to make concessions to the many hundreds who use it in summer. The passengers therefore engage a rival steamer, a collision occurs, alleged to have been "a designed accident." Now a company is being formed to purchase, construct, and operate steamboats on the Longueuil route. Why could not the original company keep up their monopoly by giving the service needed, at popular rates? Kicking against a popular movement is an unprofitable amusement, and is usually a sign of deficient business capacity.

DEVELOPING AFRICA.

The announcement is made that the Rothschilds are issuing a loan to aid in constructing railways in the Transvaal, South Africa. That the turn of the African continent is coming for development seems one of the signs of the times. A loan of \$12,000,000, endorsed by the Rothschilds, is not to be mistaken, it means the extension of British colonising influence over a vast area of country which is capable of supporting millions of people, and providing wide markets for manufactured goods. The interest of the new loan is stated to be 5 per cent, which is too low for lovers of such wild cat securities as those of Argentina and other countries of that class, where natural resources are squandered by profligate governments. This loan is to be made to the Transvaal government which rules probably the richest gold yielding district in the world.

WHAT IS A BOOM?

In a work just issued by Mrs. Howard Vincent, the pretty, petite lady, who was in Montreal some time ago, thus defines a boom:

"A buys a piece of land from B and pays half the price down as a first instalment. He sells to C at an increased price, who, in his turn, does ditto to D. At length B, the original seller, calls for payment. C and D are unable to meet the call and are ruined in trying to do so, and the land is thrown back on A, who is in the same position, and B has it thrown on his hands and is also ruined, having speculated with the money."

That is an artistic bit of definition, correct without a superfluous word.

A HINT TO APPLE SHIPPERS.

An excellent suggestion to apple shippers is made in the "London Canadian Gazette." The Australians ship their apples in 40 lb cases; our barrels weigh nearly 200 lbs. Manifestly the chances of selling 40 lb lots are very greatly in excess of those for five times the weight. Dealers find the small cases very handy and saleable, as most housekeepers prefer to purchase in smaller quantities than a barrel. Apple shippers should take the hint this season, and test the effect of placing fruit on the Australian plan in the British market.

REWARD!

A reward of \$100.00 will be given at this office for the Round Robin recently signed in connection with the Passenger Railway negotiations; or \$50.00 will be given for an authenticated copy.

J. A. Metayer, tobacconist, city, has assigned. He is a young man and began in a small way in '87, doing a good jobbing business for a time. In the spring of '86 he suffered losses by the flood and was allowed a reduction of 25 per cent by his principal creditors. His removal to a stand in Notre Dame street west appears to have been unfortunate. The liabilities are \$15,000 and the assets consists of his stock and a house valued at \$5,000, mortgaged to some extent. He is the heir to some property and a settlement is expected.—Jas. Church, boots and shoes, city, has been taking stock being involved in financial difficulties. The liabilities are \$3,000 due to Mr. Jas. Leggatt and \$900 to outsiders. Assets \$1,200 to \$1,500.—Nap. Dupont, boots and shoes, city, has assigned. He owes \$4,000.

UNCLAIMED DEPOSITS.

In continuation of the tables in previous issues, we publish below a further list of the deposits in banks that have remained untouched over five years:—

Boyer, E., do., St. Henri, \$446.
O'Brien, Mrs., do., Montreal, \$448.
Blair, Mrs., S. Bk. of N. Dame, Chicoutimi, \$450.
Laplante, A., do., Quebec, \$427.
Jensen, P., Bk. of B. C., Victoria, \$400.
Peck, M. A., Bk. of Commerce, \$272, Albury.
Walker, J. A. & E., Bk. of Commerce, \$806, Galt.

IT IS CERTAINLY

A GREAT TRIBUTE TO MELISSA

THAT SUCH PERSISTENT ATTEMPTS ARE MADE TO PRODUCE IMITATIONS.

Counterfeit money to pass current even among the most ignorant must be made to resemble genuine coin.

In like manner it is found necessary to even copy Melissa patterns and styles in the frantic effort to place imitation goods on the market.

ALL IN VAIN.—The public are not so easily humbugged, and regard with undisguised contempt such an underhand and paltry manner of doing business.

Our Melissa Cloths are manufactured by the largest and best mills in the country. All our patterns are made specially for us and the mills guarantee they will neither reproduce them in any other cloth, nor sell them to any other firm.

WE NEITHER DEAL IN COUNTERFEITS NOR PLAY SECOND FIDDLE.

Copies of Melissa patterns must therefore be obtained from some of the smaller inferior mills in lower grades of cloth.

NOTHING EQUAL TO MELISSA HAS EVER HERETOFORE BEEN PRODUCED either for Ladies' Cloakings or Men's Ulsterings. There is a large range of the most fashionable colorings and patterns to choose from. The Cloth being thoroughly Rainproof you get, in a Melissa Cloak or Overcoat, a beautiful fine soft Woollen Garment having all the advantages of a Waterproof without any of the disagreeable or unhealthy qualities.

WE HAVE PLACED IN THE HANDS OF

Leading Wholesale Dry Goods, Millinery and Woollen Houses

A Beautiful Range of Melissa Cloths, suitable for Ladies' Cloakings and Men's Wraps, which are now being shown by their Travellers.

IN FUTURE GENUINE MELISSA CLOTHS CAN ONLY BE OBTAINED THROUGH THE ABOVE MENTIONED CHANNELS.

All Genuine Porous Rainproof Cloths are stamped in wax with the Melissa trade mark seal, and Melissa Garments have the trade mark label attached. None other genuine.

Men's Rainproof Garments will, as heretofore, be sold through J. W. MACKEDIE & Co., Montreal

THE MELISSA MANUFACTURING CO.

Cruikshanks, J., Bk. of Commerce, \$264, Orangeville.
 Franklin, J. J., Bk. of Commerce, \$312, Clear Creek.
 Street Bros., Bk. of Commerce, \$300, Newmarket.
 Cummins, Mrs. R., Dominion Bk., \$377, Brampton.
 Baikie, Rev. J., Dominion Bk., \$300, Harriston.
 Elliott, J. F., Dominion Bk., \$200, Toronto.
 Farley, J. L., Dominion Bk., \$300, Toronto.
 Johnston, Mrs. M., Dominion Bk., \$225, Davisville.
 Johnston, Mrs. M., Dominion Bk., \$267, Davisville.
 Sutherland, Jane, Dominion Bk., \$220, Omence.
 Smith, Mrs., Dominion Bk., \$300, Toronto.
 Stuart, F., Dominion Bk., \$250, Toronto.
 Cullen, J., Imperial Bk., \$231, Toronto.
 Fraser, H., Bank of Montreal, \$300, Madoc.
 Atcherly, F. J., do., \$246, Brockville.
 Wilkinson, C., do., \$200, Guelph.
 Leonard, C. E., do., \$200, N. Shipley.
 Macintyre, Est. of, do., \$343, Hamilton.
 Andrews, J., do., \$392, Montreal.
 Board of Health, do., \$256, Montreal.
 Board of Agriculture, do., \$200, Montreal.
 Campbell, Capt., do., \$340, Montreal.
 Campbell, Mrs., do., \$250, Montreal.
 Christian, T. R., do., \$340, Montreal.
 Dorwin, C., do., \$200, Montreal.
 DuCondu & Co., do., \$306, Montreal.
 Hodges, J., do., \$283, Montreal.
 Jones, J., do., \$330, Montreal.
 Monk, S. W., do., \$209, Montreal.
 McTavish, S., do., \$398, Montreal.
 Rankin, Miss, do., \$200, Picton.
 Roy, Gabriel, do., \$285, Montreal.

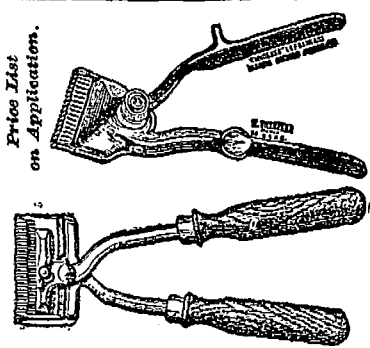
Rogers, S., do., \$200, Montreal.
 Taylor & Cameron, do., \$312, Montreal.
 Barlow, L. A., do., \$241, Richmond.
 Campbell, Miss J., do., \$217, Port Louis.
 Cameron, Miss C., do., \$248, Huntingdon.
 Donovan, C., do., \$300, Brandon.
 Goulet, A., do., \$300, St. Louis.
 Middlemass, Mrs. G., do., \$217, Montreal.
 McKinnon, E., do., \$247, Montreal.
 McKay, W., do., \$209, Beauharnois.
 Numan, E., do., \$266, Montreal.
 Paterson, A. B., do., \$294, Montreal.
 Rocheleau, E., do., \$373, Montreal.
 Beggs, R., do., \$243, Canton.
 Langevin, E., do., \$263, Quebec.
 Stratton, E., do., \$250, Stratford.
 Gilkison, R., do., \$200, Stratford.
 Treadwell, T. S., do., \$268, Toronto.
 Logan, Geo., do., \$273, Nyevale.
 Belanger, H., do., \$202, Norway House.
 Lillis, M., do., \$350, Winnipeg.
 Hartney, A. E., do., \$350, Hartney.
 Jones, S., do., \$320, Ninga.
 Hunt, W. C., Quebec Bank, \$309, Quebec.
 Kerr, J. H., do., \$236, Quebec.
 N. S. Ry. Co., do., \$203, Quebec.
 Feeney, M., do., \$371, Quebec.
 Taylor, S., do., \$307, Quebec.
 Robertson, Kerr & Co., do., \$375, Montreal.
 Hackett, M., do., \$367, Ottawa.
 McNab, J., do., \$210, Ottawa.
 Thompson, W., do., \$219, Hull.
 Denine, O., do., \$300, Three Rivers.
 Crysler, L., do., \$219, Homer.
 Coehard, V., do., \$293, St. Catherines.
 Glavin, Jno., do., \$205, Thorold.
 Martin, A., do., \$200, St. Catherines.
 Addie, W., E. T. Bank, \$386, Sherbrooke.
 Bell, Mrs., do., \$352, Compton.
 Broderick, S., do., \$291, Compton.
 Branton, Mrs., do., \$277, Iron Hill.
 Bayley, W., do., \$265, Lorne.
 Cahill, B., do., \$355, Dunham.
 Horey, H. M., do., \$332, Rock Island.
 Innis, S., do., \$287, Melbourne.
 Mitchell, F., do., \$268, Huntingville.
 McLeay, M., do., \$238, Keath.
 Nourse, M. N., do., \$374, Richmond.

Quinn, Rev. P., do., \$283, Richmond.
 Sweeney, Miss, do., \$262, Eaton.
 Somers, T., do., \$237, Sherbrooke.
 Stocks, J., do., \$341, N. Hatley.

The system wool sales in London is an auction system, as largely as in Liverpool and in Melbourne. London is the largest wool market in the world, and the sales in a year are three or four times those of Boston, which is a little larger than Melbourne. The sales of colonial wool (the bulk of the business) in London in 1891 were 1,433,000 bales, or about 573,200,000 pounds. The total sales of Melbourne, Australia, in the season just closed were 292,694 bales, or at most 117,000,000 pounds; the total sales in Boston this last year were 158,155,459 pounds; the sales in Liverpool were 200,139 bales, mostly of East Indian wool, or about 95,000,000 pounds. The sales in Antwerp were 35,299 bales River Plate wool and 6,026 bales Australian and various, or 37,700,600 pounds in all.—"Boston Commercial Bulletin."

An order in council has just been passed of great importance to cattle shippers, it reads: "Convenient and suitable stowage shall be provided under deck for the feed of cattle; but hay to the extent of 50 pounds for each head of cattle for consumption in the river and gulf of St. Lawrence, may be stowed on deck properly covered, and must be the first hay used. The inspector must be satisfied as to the quality of food and water provided for the cattle. Hay must be in bales and grain in bags, and bales and bags must be marked in a legible manner with the name of the person who ships the cattle for which the feed is intended, and the cattle-shipper shall furnish the inspector with a statement of the quantity of hay and grain supplied by him, and the num-

Price List on Application.



VILLADERE CLIPPERS.

Manufacturers' Agents,
PAINCHAUD, SQUIRE & CO.,
Temple Building, MONTREAL.

Our Inducements

A GOOD ARTICLE:
AT A FAIR PRICE.

Our .: Celebrated .: Brands :

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

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

S. DAVIS & SONS

The Largest Cigar Manufacturers in the Dominion.

ber of cattle shipped by him for the intended voyage."

An office has been opened in the Temple Buildings by Messrs. Lamontagne, Clarke & Co., who have been doing business on the New York Stock Exchange for many years. They intend doing a general brokerage and banking business in their new offices here which are being fitted up in palatial style. Having a private wire they will be supplied with all the latest quotations. Mr. E. M. Fulton of New York has put in \$200,000 as special partner. Their card appears in our advt. columns.

The Imperial Waterproof Paper Company of this city are the only makers of this paper in Canada which they are putting on the market at 50 per cent less than the imported article, and of equal quality to the foreign make. The company has applied for a Patent for manufacturing waterproof paper. Mr. F. C. Jamieson is the Manager.

Mr. W. D. Morris, storage and warehouseman, Ottawa, has removed to the commodious premises, 42 Elgin street.

Financial.

Thursday Eve., July 21, '92.
The money and sterling markets have ruled dull. Sixty days sight 93-8 to

C. J. McCUAIG, Toronto.
R. A. MAINWARING, Montreal.

McCUAIG & MAINWARING

Of Montreal and Toronto,

Real Estate

AND

Investment Brokers.

Debentures for Sale.

Money to Loan.

— Owners of —

MONTREAL ANNEX

Bell Telephone 2433.

147 St. James St., MONTREAL

Town of Port Arthur.

\$75,000,00 DEBENTURES FOR ELECTRIC STREET RAILWAY PURPOSES.

SEALED TENDERS will be received by the undersigned, up to Saturday, the 16th day of July, 1892, for the purchase of the whole or any part of the above issue of Debentures, of the Town of Port Arthur. The Debentures are issued in amounts of \$1,000.00 each for a period of 30 years, bearing interest at the rate of FIVE per cent. per annum, payable half yearly.

Further particulars may be had on application to

W. H. LANOWORTHY,
Town Clerk.

Corporation Offices, Port Arthur, June 15th, 1892.

7-16 and 91-2 to 3-4; demand 95-8 to 11-16 and 93-4 to 10; cables 10 to 101-4. New York funds 1-10 dis. to 3-32 and 1-8 prem. to 1-4. Posted sterling in New York 4.88 and 4.89. Consols 96 15-16 money and account. Money in London 7-Sper cent; bank rate 2 per cent. Local stocks have shown no particular life and Street Railway and Royal electric created the most interest on account of the deal over the new electric road contract. Sales of passenger were 2402 shares at within the range of 229 and 219 7-8. The passing of the contract was discounted in advance and the stock closes at 219 7-8 bid. Royal electric fluctuated between 177 and 170 and the sales were 960 shares. Telegraph and Cable met with some enquiry but the changes in them were slight. Gas is down 11-2 on the week. Pacific closes at 918-8. Duluth, common and preferred, continues to have buyers. In banks, Merchants was more active and gained 11-2 per cent. Montreal dull and steady at 221 1-2 at the close. The record for the week as per Clouston & Co., stock brokers, is as follows:

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	51	221½	221½	222½
Ontario.....	100	118	118	...
Peoples.....	48	108	107½	98½
Molson's.....	30	168	168	....
Jacques Cartier...	10	115	115	....
Merchants.....	215	153½	152	148½
Commerce.....	133	141½	141	129½

KOOTENAY

What They Say About It.

1889. "The Land of Bonanzas."—Spokane Commercial Gazette.

1889. "The most promising mineral region in all the great Pacific North-West."—Spokane Review.

1889. Likely to be "one of the greatest silver-producing regions in the world."—Dr. G. M. Dawson's Report.

1890. "Perfectly saturated with mineral."—Dr. Campbell, Colorado Expert.

1891. "Mountains of silver."—Victoria Colonist.

1891. "Mining possibilities of British Columbia cannot possibly be over-rated."—Mr. Elliot Galt in Toronto Empire.

1892. "The coming mining empire of the North-West."—Spokane and Northern Railway Circulars (U.S.).

1892. "We know it is ascertained beyond all question that the district of the Kootenay, especially surrounding Nelson, is one of the very richest in minerals in the whole of America."—Sir Donald Smith, at Annual Meeting of the Bank of Montreal, June 6.

Nine-tenths of this rich mineral wealth is owned by Americans. Canadians should have a hand in the development of their own greatest natural resource.

We offer the most rational medium for investment in this great field. Four Incorporated Companies, fourteen mines,

Kootenay Mining Inv't. Co.

W. H. LYNCH, - - - President.

J. E. R. RENAULT

Commission Merchant

and General Agent,

96 Bridge Street, QUEBEC.

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

Miscellaneous.

Cable.....	790	159½	158	....
Telegraph.....	340	144	143½	104
Bichelleu.....	160	75½	74½	....
Passenger.....	2402	229	219½	....
Gas.....	326	207	205	206½
Pacific.....	1270	92	91	82½
Telephone.....	50	167	167	137½
Royal Elect.....	960	177	170	119½
Colored Cot Bds..	\$9300	99½	99	....
Duluth Com.....	675	11½	10½	....
Duluth Pref.....	825	33½	32½	....

MONTREAL WHOLESALE MARKETS.

Thursday Eve., July 21, '92.

The seasonable weather which has been experienced for about a fortnight has done wonders for the crops and put traders and farmers in good spirits. Some progressive farmers in this vicinity have already gathered in the bulk of their hay. Reports from parts of Ontario, speak of that crop as universally heavy. Small fruits are now being marketed in large quantities. The fire at St. John's N'ld., has stimulated trade with that colony as considerable supplies of produce were destroyed. Every vessel has been going out full. The merchants were mostly insured, the uninsured consisting of the poorer classes of the population. In many lines merchants speak of the usual summer dullness and have little to report except to complain about the difficulty of getting in collections.

**THE GREAT SELLERS
IN OUR PORT WINES**

Are the following grades:
Our Old Reserve Port at \$2 per bottle, \$9.50 per gallon, \$20 per dozen.
Our E.P. No. 3 Extra Particular Old at \$1.50 per bottle, \$8 per gallon and \$17 per dozen.
Our Four Diamond Choice Old Delicate at \$1.25 per bottle, \$6 per gallon, \$13 per dozen.
And in especial demand is our
No. 10 Very Superior Rich Old Wine at \$1 per bottle, \$4.50 per gallon, \$10 per dozen.

FRASER, VIGER & CO.

**THE GREAT SELLERS
IN OUR SHERRY WINES**

Are the following grades:
Our O.E.G. Old English Gentleman, the best we have at present, \$2 per bottle, \$10 per gallon, \$21 per dozen.
Our Club Sherry, Pearnin's Superior Rich Pale Wine, \$1.50 per bottle, \$8 per gallon, \$17 per dozen.
Our Very Fino t. Vino de Pasto (Wine for Meals), at \$1.50 per bottle, \$8 per gallon, \$17 per dozen.
Our F.O. Fine Oloroso, Magnificent Dinner Sherry, \$1.25 per bottle, \$6 per gallon, \$13 per dozen.

And in especial demand are the two grades
Our S.D. Superior Rich Pale Dinner Sherry and our S.D. Dry Light Amontillado, very dry and delicate, both at \$1 per bottle, \$4.50 per gallon, \$10 per dozen.

FRASER, VIGER & CO.

BURGUNDY WINES.

A stock beyond compare.

SPARKLING BURGUNDIES.

	Case of 12 bots. quarts.	Case of 24 bots. pints.
Sparkling Burgundy (White).....	\$15 00	\$17 00
Sparkling Beauuno.....	18 00	20 00
Sparkling Chamberlin.....	23 00	25 00
Chil de Perdrix Sparkling.....	21 00	23 00

STILL BURGUNDY, F. V. & CO.

Beaujolais.....	\$8 05	
Macon.....	8 55	

R. BRUNINGHAUS.

Beaujolais.....	\$ 50	\$ 9 50
Macon.....	9 00	10 50
Beauuno.....	9 50	10 50
Volnay.....	11 00	12 00
Pommard.....	11 50	12 00
Nuits.....	18 00	19 00
Chambertin.....	21 00	22 00
Chablis.....	10 50	11 50
Chablis Superieure.....	12 50	13 00

FRASER, VIGER & CO.,
Family Grocers & Wine Merchants
199 St. James Street,
MONTREAL.

There is, however, a better tone displaying itself and should the crop season continue favorable the fall trade will assume respectable dimensions.

Butter and Cheese.—There is little stir in butter outside of creamery, which has been sold at around 20c. Higher figures have been paid in the country than on spot. Cheese is steady with business at 82-4 to 87-8c for finest. July make is finding a good sale and makers have been paying slight attention to "bear" cables. At Ingersoll offerings were 3,100 boxes, first days of July; 275 sold at 83-4c and 425 at 87-8c. At Belleville 38 factories offered 1,355 white and 1,280 coloured. White 245 at 85-8c, 50 at 81-16c, 95 at 81-2c. Coloured 660 at 83-4c and 380 at 81-16c. At Woodstock 2,366 boxes first part of July were offered: 120 boxes sold at 81-16c. At Platon ten factories registered 640 boxes. Sales of 500 at 81-16c.

Chemicals.—The English market is stronger and local prices are steadily held. Dealers are watching the British markets closely, and it is believed there is some movement on foot to advance quotations.

Dry Goods.—Domestic manufacturers of cottons especially, report a busy week of it. Deliveries are being pressed for and this indicates a demand on the part of the retail trade from the wholesaler which should mean a healthy condition of trade. Suburban retail trade is reported larger in July than last year, and judging from the number of carriages around the chief



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Coal, Public Buildings," will be received until Friday, 29th Inst., for Coal supply for all or any of the Dominion Public Buildings.

Specification, form of Tender and all necessary information can be obtained at this Department on and after Friday, 8th July.

Persons tendering are notified that tenders will not be considered unless made on the printed form supplied, and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque made payable to the order of the Honourable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to supply the coal contracted for. If the tender be not accepted, the cheque will be returned.

By order,

E. F. E. ROY, Secretary.

Department of Public Works,
Ottawa, 4th July, 1892.

FOUNDRY FACINGS.

Guaranteed **BETTER** and **CHEAPER** than the imported article. Send us Sample orders and we will make no charge unless satisfactory.

L. COHEN & SON,

Office, - - - - - 36 Prince Street
Works, - - - - - 17 Mill Street

MONTREAL

Telephone No 9861

JAMES BOURNE,

Underwriter and Insurance Broker,
Commissioner for Taking Affidavits, Provinces
Ontario and Quebec.

Sec. Treas. Montreal Board Fire
Insurance Brokers.
43 St. Francois Xavier Street,
MONTREAL.

city retail stores they are doing a good business. Of course at this season of the year, and during August, a large number of the buying public are absent from the city. The wholesale trade tell us that they are quite busy in the execution of orders and that fresh purchases ahead are quite satisfactory. The haying season has begun and that promises a splendid yield, and so far so good. The fine weather recently experienced is inspiring people with faith in the coming season and they are disposed to buy more freely. Liverpool.—Cotton, steady; American middlings, 315-16d. New York.—Cotton, futures steady; August 7,13c, Sept. 7,30c, Oct. 7,31c. Close, spot quiet; sales, 3,000 bales; uplands, 71-4c, Gulf, 75-8c; futures steady; sales 89,600 bales; July 7,11c, Aug. 7,15, Sept. 7,22, Oct. 7,32, Nov. 7,42, Dec. 7,50.

Green Fruits, Etc.—Supplies are becoming more varied and business is increasing. Lemons \$4 per box. Oranges in boxes of 200, \$6; in boxes of 160 \$5.50; half boxes, 80c to \$2.50. Pineapples, 20c and 22c each. Bananas, yellow, \$1.25 to \$1.75 a bunch; red, \$1.25 to \$1.50. Cherries, local, \$1.25 to \$1.50 per basket. Gooseberries, 80c to \$1. Raspberries, in quart boxes, 14c to 15c; in buckets, 90c for large and 50c for small. Tomatoes, in four basket crates, \$1.50. California peaches in boxes, \$2.50; apricots, \$3; plums, in four basket crates, \$4.50; pears, \$5.50 to \$5.75 per box. Red currants, 80c to \$1 per three gallon basket. Watermelons, 25 to 35c each. Almonds, 12c to 13c. Grenoble walnuts 12c. Peanuts, 8c to 10c. Dates, 6c. Cocoanuts, \$4.75 per 100.

Leading Wholesale Trade of Montreal

CARSLEY & CO.
WHOLESALE
DRY GOODS
MONTREAL.

PEARL DRESS
BUTTONS,
FANCY DRESS
BUTTONS,
LADIES BELTS,
FANCY FRINGES,
DRESS TRIMMINGS,
Fancy Work Requisites,
Small Wares of Best Makes,
&C, &C.

ENGLISH PRINTS,
NEW SATEENS,
SCOTCH GINGHAMS,
FLANNELETTES,
SUMMER FLANNELS
TABLE NAPERY,
LINEN TOWELS,
LINEN SHEETINGS,
PILLOW LINENS,
COTTON SHEETINGS,
Pillow Cottons, &c., &c.,

Carsley & Co.

Wholesale Dry Goods,

113 ST. PETER STREET, MONTREAL

AND

18 Bartholomew Close, London, Eng.

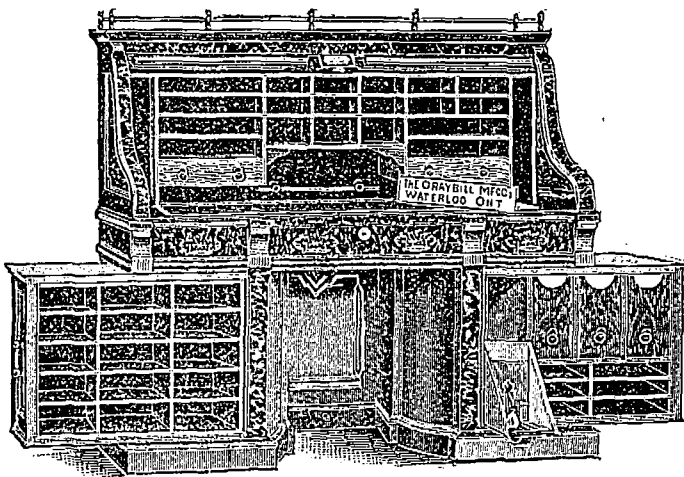
Groceries.—There has been more interest taken in tea, but otherwise the week has been uneventful. Molasses is steady and so are raisins, but both are unchanged. Since the last cargo sale, molasses have been neglected, but holders hope to see an advance in the near future. Samples of black teas have reached this market, chiefly Chinas but there are some Indians. A London letter records the arrival of the first cargo of new season's black leaf Congous, per S.S. Moyunc. They were neglected as old Indian and Ceylon teas have been selling at auction recently at receding rates, and the general election absorbed attention. With some of the inferior and lower cost teas, of which the "Moyunc" brought an exceptionally large portion for a first cargo that came at a \$4. rate of freight, auction sales have already been resorted to and thus we have this year witnessed lower opening prices than in

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No. 126—Oak or Walnut.

DIFFERENT WOODS AND ELEGANT FINISH.

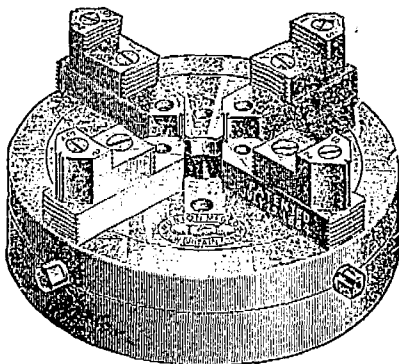
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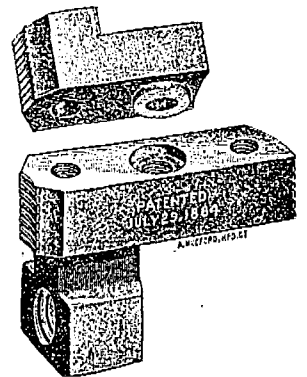


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Combination with Reversible Jaws.

ALSO

Showing Sectional Cut of Jaw.



We guarantee our Chucks in every particular.

Write for Catalogue and Price List.

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

any previous season. Clean, well made new Shantaams and fair style Tylings sold recently at public sale at 51-4 and inferior Pekoe flavored Oonan Rinds as low as 61-4, fair Oonias at 63-4 to 8d, and a Ningchow reported to cost 1-4 at no more than 101-2. Privately very few transactions have transpired and some sporting bids that were made the first day for a few teas could not afterwards be got repeated. There is not so much fault to be found with the quality of the new teas, tho' they certainly are on the whole considerably below last year's exceptionally good crop and there is a very much larger amount of medium and inferior grades among them. The Keemuns will probably again prove the best, but we have also seen some attractive teas among the Ningchow and Confas. If we take the Keemuns for comparison with the best Indian and Ceylon teas now on the market we can only wonder how any tea drinker can be so perverse as to give the preference to the latter. At the very reasonable and moderate prices at which these fine China Congous will probably have to be sold they should at last recover some of their former popularity at home. That they will continue to be preferred to Indian and Ceylon growths abroad is hardly open to doubt. The new Indian teas which are coming in already comprise several of the leading districts, but there has hardly been anything really good so far from any of them, and only one small parcel of Assam Orange Pekoe

fetches a long price, namely 2s 61-4d. Also Ceylons of recent import do not seem to offer anything exceptionally good and striking, and the averages obtained for them at auction have again been lower; Pekoes are just now the most depressed and the value obtainable in teas selling at 6d to 8d has been quite remarkable, by the side of other sorts and grades." A leading local tea broker said: "Our people are beginning to waken up, quite a number of orders having gone out to Japan this week. Direct orders have been given as consignments have been limited and few are coming forward in that way. The market is firm at Japan and shipments to-day are four million pounds less than at the same time last year. Japan advices expect prices to go no lower. Sales on spot have been restricted but a moderate quantity of new tea has been sold.

Flour and Grain.—Flour and meal have been dull but there has been some demand for peas and oats. At Chicago wheat is steady at around 79 1-4c; July 77 7-8c; Aug. 78c; Sept. The Hatch bill is still a cause of uneasiness with operators, and as time goes on the feeling grows that it may not become law. The revival of the quotation service from the Chicago Board of Trade caused a somewhat better business and if the Hatch measure is killed the volume of buying orders is quite likely to be largely increased. Wheat experienced a rather severe sag,

because of the better harvest weather. The excessive rains of May and June, have given place to more settled atmospheric conditions and the gathering of grain has been attended with far less loss than was generally feared. Reports of the yield are conflicting. There is no doubt that some of the States have good crops already secured, while in others the conditions are fair. North west is looking forward to a good harvest, but on reduced acreage. From some districts the report is that the copious rains have given rise to a huge growth of straw and the berry is coming forward slowly. The export business continues fair, at the rate of about three million bushels per week. Enough is not known about foreign crop conditions as yet, to frame an estimate, as to how much will be required from this side. This continent will in all probability have much less to spare and news from India and Russia is not encouraging to buyers, promising large deficiencies. The prospect of the corn crop in the northern States is a poor one, but there has been an increased average planted in the South, and the crop there promises well. British cables report wheat firmer and both wheat and corn cargoes are improving. The weather in England is damp and unseasonable. Quotations at Liverpool are: Standard Cal. wheat, 7s; fair average red winter wheat, 6s 8 1-2d; Mich. white wheat, 6s 7 1-2d; red American spring wheat, 6s 8d; mixed maize, 5s 1d. Canadian peas, 5s 5d.

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY

OF NEW YORK.

SHEPPARD HOMANS - - - President.

\$50,000 DEPOSIT WITH THE DOMINION GOVERNMENT.

\$261.77 of net assets to each \$100 of net liability.

Policies Issued in 1891, \$16,200,605 - Policies in Force December 31st, 1891, \$69,676,446.

Premium for each \$1,000 with profits.

Age 25 years \$13.75 Age 45 years \$19.04

" 30 " 15.00 " 50 " 22.64

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10, 15 and 20 years Insurance Bonds.
10, 15 and 20 years limited payment policies.

With dividends in case of death of 30 to 90 per cent. of the premiums paid. This is guaranteed, not estimated.

Endowment at age 75. These policies are written at the ordinary whole-life rate of other companies, but are payable when the insured attains the age of 75, or in case of his prior death. Dividends may be applied at the option of the owner of the policy, either to reduce premiums or to shorten the Endowment term.

R. A. MATSON, General Manager,
37 YONGE STREET, TORONTO.

R. L. LOGAN, General Agent,
IMPERIAL BUILDING, MONTREAL.

— (AGENTS WANTED.) —

Iron and Hardware.—A few minor changes are all that is necessary this week in prices current. Outside of shelf goods there is not much movement although the feeling is a more confident one, and there is no great probability of lower values. English advices contain little that is new, but it is announced that the furnaces are being put in blast after the recent stoppage. The large foundry fire in this city at Clendinning's, may have some bearing on the market for castings especially as financial troubles have caused a stoppage to Day & Deblois' works. The pipe foundry will be rebuilt in the outskirts of the town, so as to allow of more available space. The adjourned meeting of nail makers referred to last week, has not yet been held, and locally the strike difficulty continues. Montreal manufacturers state that it is quite impossible to pay the scale of wages proposed. The new schedule has been prepared solely for the benefit, or rather the injury, of this city. In some cases it is 25, in others 50, and in others 75 per cent. over the tariff prices paid under the amalgamated association scale in Pittsburg. The old scale actually paid here has been in some instances above that of Pittsburg. The men are now entering on the third week of the strike. The makers simply say that they cannot afford to advance the scale, and in the meantime the makers of western Canada are doing all the business. The consumption of wire appears to be on the increase as one of our leading concerns has recently added a wire plant to its works.

Live Stock.—A slight improvement has been cabled from Liverpool on account of light supplies, but sheep are fully 1c lower. Grass cattle show fair condition. Fourteen vessels were announced to sail this week and cattle freights were lower at 60s. We quote export cattle here, 4 1-2c to 4 3-4c and sheep 3 1-2c to 4c. Exports last week were 3,699 cattle and 3,275 sheep.

Leather and Shoes.—A moderate business is being done in leather but the fall selling trade has not yet started. Boot and shoe factories have been chiefly busy on sorting orders up to this time but fall orders have been coming in well. The sole leather men are moving and are likely to come to some arrangement as to closing down so as to restrict the output. Only one large tanner is understood to be standing out. It is evident that prices have not been advancing, if we may judge by a sale which transpired this week, Beardmore & Co., Toronto, having sold 4,000 sides at 16 1-2c per pound, to a manufacturing firm in this city, which usually buys at 5 per cent., 90 days.

Oils.—The market is nominally unchanged, but dealers claim an improved tone. Seal is reported to have sold at 37 1-2 to 40c and to be worth 40c to 42 1-2c in smaller quantities. Cod oil is steady and higher values are spoken of, but there has been little actual business.

Provisions and Eggs.—There is a fair jobbing demand for pork and meats at

steady prices. Receipts of eggs are not large, but are sufficient for the demand. Prices are 11c to 12c.

Wool.—The local market is steady and unchanged. Arrivals at London for the next series of sales, 230,753 bales. Quantity available will not exceed 350,000. The last London series closed several days earlier than expected for want of stock. Supplies here of foreign are chiefly Cape and Buenos Ayres. A few sales of the former at 14 1-2c. Local mills are busy but the larger ones are well supplied with new material. Canadian fleece is firm at 17c to 20c, and dealers are said to be sold ahead. North west wool is offering, but it runs very irregular and more care should be taken with it. A quantity of last years clip recently changed hands here.

AMERICAN MARKETS.

Boston.—Butter.—Firm. Western extra creamery, 21c to 22c; firsts and extra firsts, 18c to 20c; extra imitation creamery, 17c to 18c; factory choice, 15c to 16c; Northern creamery, choice, 22c to 22 1-2c; New York and Vermont dairy, good to choice, 18c to 20c; East creamery, good to choice, 20c to 21c. Eggs.—Very firm. Eastern extras, 18c; Vermont and New Hampshire extras, 18c; Michigan extras, 17c; Western firsts, 17c; seconds, 15c to 16c; Nova Scotias, 17c. Poultry.—Light supply and firm. Northern fresh killed spring chickens, choice, 22c to 25c; fowls, 15c to 16c; Western iced fowls, 14c; chickens, 18c to 22c; live fowls, 10c

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The GOLD Medal!

For Superiority of their LINEN LEDGER
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THE CANADA MEAT PACKING CO.

MONTREAL.

PORK PACKERS AND CURERS OF THE EXTRA FLAVORED

BRAND OF **Ham CMP AND Bacon**

Pure Leaf Lard for Family Use.

Canned Corn Beef and Barrel Beef

Manufacturers of all kinds of First-Class SAUSAGES, Fresh or Smoked.

to 11c; chickens, 16c to 18c. Beans—Quiet and steady. New York hand-picked pea, \$1.90 to \$1.95; marrow pea, \$1.85 to \$1.90; choice screened pea, \$1.50 to \$1.75; hand-picked medium, \$1.80; choice screened, \$1.50 to \$1.70; choice yellow eyes, \$1.80 to \$1.85; California pea beans, \$2.30 to \$2.40; hand-picked, \$2.50 to \$2.60; red kidneys, \$2.25; lima, 3c to 3 1-2c per lb; foreign medium, \$1.70 to \$1.75; pea, \$1.75 to \$1.90. Peas—Quiet and steady. Canada choice, \$1 to \$1.05; common, 80c to 90c; Western green, \$1.40 to \$1.45; Northerns, \$1 to \$1.25. Hay—Dull and easy. Choice, \$20; fair to good, \$18 to \$19; Eastern fine, \$18 to \$19; poor to ordinary, \$15 to \$17; Eastern swale, \$9. Potatoes—Demand active. Choice Norfolks, \$2.25; fair to good, \$1.50 to \$2; Eastern shores, choice, \$2; fair to good, \$1.50 to \$1.75; Long Islands, \$2 to \$2.25.

New York.—Flour active. Wheat—Spot, stronger; No. 2 red, 86c store and elevator; ungraded red, 77 1-4c to 80c; No. 1 northern, 87 3-4c; No. 1 hard, 93c; No. 2 northern, 82c; No. 2 Chicago, 86 3-8c to 86 7-8c; No. 2 Milwaukee, 84 1-4c; No. 3 spring, 80c. Rye, dull; western, 75c to 78c. Corn—Spot, dull; No. 2, 55 1-2c to 56c elevator; ungraded mixed, 54 1-2c to 62c. Oats—Spot prices: No. 3, 35 1-2c; do. white, 36 3-4c to 37c; No. 2, 36c to 36 1-4c; do. white, 38c to 38 1-4c; mixed

western, 36c to 38c; white do., 38c to 48c. Sugar, steady; standard "A," 4 5-16c to 4 7-16c; confectioners' "A," 4 3-16c to 4 5-16c; cut loaf and crushed, 5c to 5 1-8c; powdered, 4 3-4c to 4 7-8c; granulated, 4 3-8c to 4 9-16c. Eggs quiet; State and Pennsylvania, 17 1-2c; Western prime, 16 1-2c to 17c.

Chicago.—Cash quotations: No. 2 spring wheat, 79 7-8c; No. 3 do., 73 1-2c; No. 2 red, 80c; No. 2 corn, 50c; No. 2 oats, 31c; No. 2 white, f.o.b., 34c to 34 1-2c; No. 3 white, 32 1-2c to 32 3-4c; No. 2 rye, 65 1-2c; No. 2 barley, 65c; mess pork, \$11.90 to \$12; lard, \$7.20 to \$7.22 1-2; short ribs, sides, \$7.50 to \$7.60; dry salted shoulders, \$7 to \$7.25; short clear sides, \$7.85 to \$7.90.

TORONTO WHOLESALE TRADE.

(Revised by telegraph.)

Toronto, July 21, 1892.

There is little or no change to note in the general trade situation. Most lines of wholesale merchandise are fairly active for the season, and dealers are encouraged by the fine harvest prospects. The weather continues favorable, and a great deal of hay and fall wheat has been secured. The spring grain crops are improving. Dry

Do You Want a Good Book-Keeper.

I will be open for an engagement in a few days. Am 21 years of age can keep a neat set of books (double entry) and can give a correct financial statement, and well acquainted with banking, custom house work, and office routine generally. My testimonials as to character and honesty are of the best.

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goods men are in good spirits; orders are coming in fairly well for staples, and prices are firm in nearly all lines. Groceries are rather quiet this week, while hardware is moderately active. Money is easy, with call loans on stocks quoted at 4 per cent. Prime paper is discounted at 6 to 6 1-2 per cent. Sterling exchange continues to rule steady. Stocks quiet, with values generally firm. Very few dealings in bank securities. Ontario sold at 116 to 118, Commerce at 141 1-2, Merchants at 153, Imperial at 187 1-4, Dominion at 265 1-2, Standard at 165 1-2. Toronto wanted at 244 1-2, and Hamilton at 176. Canada Permanent Loan higher at 201 bid, while London and Canadian is easier, with sales at 134 1-8. Western Canada sold at 174, Manitoba at 112. Freehold wanted at 140, Farmers at 127, Canada Landed at 135, Imperial at 125, Ontario Loan at 127, Union at 135, and Toronto Savings at 112 1-2. Commercial Cable higher, with sales at 158 3-4 to 159 1-4. Gas sold at 100, N. W. Land at 78 to 78 3-4, and Canadian Pacific at 91 1-2.

Butter.—Receipts are moderate, and prices generally unchanged. The best tub and rolls bring 14c to 15c, and medium 11c to 12c. Creamery in good demand at 20c. Eggs dull at 10c to 10 1-2c, and

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 204,600
Resources 1,119,948
Deposit with Dom. Gov't. - 27,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

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

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Vice-President and Managing Director EDWARD RAWLINGS.

Bankers, - THE BANK OF MONTREAL.

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RIDDELL & COMMON

Chartered Accountants,

22 ST. JOHN STREET,

Commissioners for the Canadian Provinces and the State of New York.

A. F. RIDDELL.

W. J. COMMON.

Bell Telephone 728.

AUSTIN & HUOT, WAREHOUSEMEN,

STORAGE, Bond and Free Customs and Commission Agents.

318, 320, 322 St. Paul Street. } MONTREAL.
53, 155, 157 Commissioners St. }

cheese quoted at 9c to 9 1-2c in a jobbing way.

Dressed Hogs.—Offerings very small and prices firmer, there being sales of fresh lots at \$6.50.

Flour and Grain.—Trade in flour quiet; some choice brands of straight roller selling at \$3.70, while ordinary offers at \$3.60. Extras are quoted at \$3.25. Bran is lower, with sales of small lots from mills at \$11.50. Shorts are quoted at \$13 in ear lots. Oatmeal nominal at \$3.50. There is a better feeling in wheat, with sales of white at outside points at 75c to 76c, and of spring at 73c on the Northern and 75c on Midland. Red winter is quoted outside at 75c to 76c. No. 1 Manitoba hard, lake and rail, 95c; No. 2 hard 84c to 85c; No. 3 hard 71c to 72c; No. 1 regular 59c to 60c. Oats are firmer, with sales on track at 31 1-2c to 32c, and outside at 28 1-2c to 29c. Peas sell at 58c to 59c outside. Barley dull; No. 2 nominal at 48c to 49c, and No. 3 extra at 45c. Corn 55c.

Groceries.—There is a quiet trade, with prices generally unchanged. Sugars are selling at 4 1-4c to 4 3-8c for granulated and at 3 1-4c to 4c for yellows. Canned goods firm, with salmon at \$1.50. Dried fruits held firmer in New York. Peas and coffee quiet, with no changes in prices.

Hides and Skins.—Sales of a few lots of cured at 5c. Dealers pay 4 1-2c for No. 1; 3 1-2c for No. 2 and 2 1-2c for No. 3.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mo.	Dates of Dividends.	Per Cent Prices July 21.	Cash value per \$100
Brit. North America...	\$248	\$4,866,666	4,866,666	1,289,866	3 1/2	April Oct	152	\$701.2
Can. Bank Commerce...	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	140	70.00
Commercial, Manitoba...	200	887,200	616,950	50,000	3 1/2	2 May 2 Nov	100	100.00
Commercial, Nfld....	200	306,000	306,000	165,000	4 1/2	30 June 31 Dec	450	400.00
Commercial, Windsor...	40	500,000	260,000	65,000	3	.....	107	42.80
Dominion.....	50	1,500,000	1,500,000	1,350,000	3	1 May 1 Nov	285	132.50
Du Peuple.....	50	1,200,000	1,200,000	480,000	3 1/2	3 Mar 3 Sept	107	53.50
Eastern Township.....	50	1,500,000	1,466,684	625,000	3 1/2	2 Jan 2 July	140	70.00
Federal.....	100	1,250,000	1,250,000	.....	4	.....	176	176.00
Hamilton.....	100	1,232,500	1,250,000	650,000	4	1 June 1 Dec	176	176.00
Hochelaga.....	100	710,100	710,100	200,000	3 1/2	June Dec	122	122.00
Imperial.....	100	2,000,000	1,900,000	950,000	4	June Dec	187	187.00
Jacques Cartier.....	25	500,000	500,000	150,000	1	2 June 2 Dec	113	28.25
Merchants' Can.....	100	5,799,200	5,799,200	2,695,000	1	2 June 1 Dec	150	150.00
Merchants, Halifax.....	100	1,000,000	1,100,000	450,000	1	1 Aug 1 Feb	131 rd	131.00
Molson's.....	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	167	83.50
Montreal.....	200	12,000,000	12,000,000	6,000,000	6	1 June 1 Dec	221	442.00
Nationale.....	30	1,200,000	1,200,000	.....	2	1 May Nov	9 1/2	28.35
New Brunswick.....	100	500,000	500,000	600,000	6	1 Jan 1 July	249	249.00
Ontario.....	100	1,500,000	1,500,000	815,000	3 1/2	1 June 1 Dec	117	117.00
Ottawa.....	100	1,494,106	1,237,976	601,237	4	1 June 1 Dec	165	155.00
People's of N. B.....	20	180,000	180,000	100,000	4	Jan. July	115	28.00
Quebec.....	100	2,500,000	2,500,000	650,000	3 1/2	June Dec	123	123.00
St. Stephen's.....	100	200,000	200,000	45,000	2	April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	500,000	4	Jan. July	165	82.50
Toronto.....	100	2,000,000	2,000,000	1,700,000	5	1 June 1 Dec	244	244.50
Union, (Halifax).....	50	500,000	500,000	40,000	3	.....	121	60.00
Union of Can.....	100	1,200,000	1,200,000	225,000	3	2 Jan 2 July	94	94.00
Ville Marie.....	100	870,500	850,000	.....	3 1/2	2 June 1 Dec	100	100.00
Western Bank of Can..	100	500,000	360,000	80,000	3 1/2	1 April—Oct	99	110.00
Agri. Sav. and Loan Co....	50	630,000	619,132	98,000	3 1/2	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	113 1/2	113.50
Brit. Mortg. Loan Co.....	100	450,000	289,036	52,000	3 1/2	2 July	.....	.....
Building and Loan Assoc..	25	750,000	750,000	100,000	3	2 Jan 2 July	111	27.75
Canada Cotton Co.....	100	2,000,000	2,000,000	.....	.....	May Aug	62 1/2	62.50
Can Landed & Nat'l Inv't Co	100	1,500,000	663,990	168,000	6	2 Jan 2 July	135	185.00
Can. Form. Loan and Sav...	100	5,000,000	2,600,000	1,562,252	7	1 Jan 1 July	199	199.00
Can. Sav. and Loan Co.....	50	750,000	681,073	150,000	6	June Dec	.....	.....
Central Can. Loan & Sav. Co	100	2,000,000	800,000	220,000	3	Jan. July	120 rd	120.00
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	.....	3	30 July 31 Dec	95	47.50
Dominion Telegraph Co....	50	1,000,000	1,000,000	.....	1 1/2	15 Jan—July	95	47.50
Farmer's Loan and Sav. Co.	50	1,037,250	611,430	112,500	3 1/2	May Nov	126	63.50
Freshhold Loan and Sav. Co.	100	3,221,500	1,917,100	629,000	4	1 June 1 Dec	140	140.00
Hamilton Prov. and Loan ..	100	1,500,000	1,100,300	275,000	3 1/2	2 Jan 2 July	125	125.00
Home Sav. and Loan Co....	100	1,750,000	175,000	135,230	3 1/2	2 Jan 2 July	130	130.00
Hochelaga Cotton Co.....	100	2,000,000	1,000,000	.....	5	March—July	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3	2 Jan 2 July	160	80.00
Imperial Banking and Loan.	100	629,850	625,900	106,000	3 1/2	8 Jan 8 July	125	125.00
Landed Banking and Loan..	100	700,000	493,000	80,000	3	2 Jan 2 July	122	122.00
Land. & Can. Loan and Ag..	50	5,000,000	700,000	360,000	4	15 Moh 15 Sept	134 1/2	67.25
London Loan Co.....	50	679,700	622,650	60,000	3 1/2	31 Dec 30 June	104	52.00
London and Ont. Inv. Co....	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	116 1/2	116.50
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	4	Jan. July	112	112.00
Manitoba Loan.....	100	1,250,000	312,500	111,000	3 1/2	Jan. July	109 1/2	109.50
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	4	2 Jan—July	140	56.00
Montreal City Gas Co.....	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	205 1/2	82.00
Montreal Street Ry. Co....	50	600,000	600,000	.....	4	6 May 6 Nov	220	110.00
Montreal Cotton Co.....	100	800,000	800,000	.....	3 qly	.....	122	122.00
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	3 1/2	15 Moh 15 Sept	122	66.00
Ont. Indus. Loan and Inv. Co.	100	466,800	314,291	185,000	3 1/2	30 June 31 Dec	116	116.00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	400,000	3 1/2	1 Jan 1 July	127	63.50
People's Loan and Deb. Co..	50	600,000	569,399	107,000	3 1/2	1 Jan 1 July	118	59.00
Real Est. Loan and Deb. Co.	50	800,000	477,208	5,000	.....	Jan. July	67	30.00
Richellon and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	74 1/2	74.50
Royal Loan and Sav. Co....	50	500,000	470,000	57,000	4	Jan. July	130	65.00
Starr M'fg Co, Halifax.....	100	200,000	200,000	.....	5	March	25	25.00
Toronto City Gas Co.....	50	800,000	.....	.....	2 1/2	1 Feb—July	190	95.00
Union Loan and Sav. Co....	50	1,000,000	.....	215,000	4	1 Jan 1 July	135	67.50
Western Can. Loan & Sav..	50	3,000,000	1,500,000	700,000	5	Jan. July	171	85.50

Lambskins firm at 40c, and felts 30c. Calf skins 5c to 7c. Tallow dull at 5c to 5 1-2c.

Live Stock.—Trade in cattle is fair, with prices ruling about the same as a week ago. Sales of export cattle at 4 1-2c to 5c, the latter however being exceptional. The best butchers bring 4c, medium 3c to 3 1-2c, and stockers 3 1-4c to 3 3-4c. Sheep for export sold at \$4.50 to \$5.50 a head, and lambs at \$3.50 to \$5. Hogs are firm, prime bringing \$5.25 to \$5.50 and stores \$4.75 to \$5.00.

Provisions.—Trade fair. Long clear bacon is selling at 7 3-4c to 8c, bellies and backs at 10 1-2c to 11c, rolls at 8 1-2c to 9c, and smoked hams at 10 1-2c to 11c. Mess pork from \$14 to \$15, and short cut \$16. Lard unchanged at 9 1-2c to 10c. Hops, choice, sold at 22c, and beans are quoted at \$1.00 to \$1.10. Dried apples job at 4c, and evaporated at 6 1-2c. Potatoes dull at 25c per bag on track for old and \$2.00 per barrel for new.

Wool.—Receipts are moderate and prices rather easier. Canadian fleece 16 1-2c to 17c, the latter for selections; new combing 19c. Pulled wools dull at 22c for suppliers and 26c for extras.

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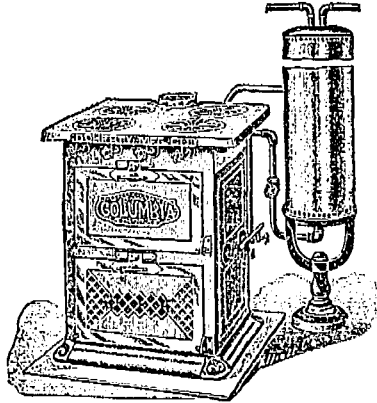
Job Printing of all kinds at the Journal of Commerce.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 21, 1892.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. s. d.		\$ c. s. d.		\$ c. s. d.		\$ c. s. d.
Farm Products.							
BUTTER: Creamery.....	0 16 0 20	Groceries.		Sultanas..... per lb.	\$ 0 02 0 11	Lawsen's Pickles:	
Western dairy.....	0 14 0 15	Tea (Hf.-Chest & Cad.)....	0 12 0 17	Valentia.....	0 05 0 07	Imp'l Hr-Pints.....	1 65 1 75
Morrisburg and B.....	0 15 0 16	Japan, com. to med. lb....	0 17 0 25	Layers.....	0 04 0 05	Imp'l Pints.....	3 00 3 25
Townships.....	0 15 0 17	good med. to fine	0 27 0 30	Currants, Provincial.....	0 00 0 00	Imp'l Quarts.....	5 75 6 00
CHEESE: finest colored.....	0 08 0 08	finest.....	0 34 0 37	Prunes (French).....	0 06 0 07	Condensed Milk, per case.	0
Finest white.....	0 06 0 08	choice.....	0 40 0 42	Figs in bags.....	0 06 0 07	4 doz. 1-lb. cases.....	0
Lower Grades.....	0 03 0 03	fancy.....	0 40 0 42	new layers.....	0 12 0 17	Cond'ed Coffee—Mocha V	0 00
Eggs:		Y. Hyson, com. to gd.....	0 15 0 30	Sh. Almonds, bxs.....	0 30 0 45	Java, per cs, 2 doz. 1-lb cs	0 00 0 00
Fresh per doz.....	0 10 0 10	fine to finest, lb.....	0 33 0 50	S. S. Tarragons.....	0 12 0 15	Condensed Coffee—Java,	0 00 0 00
Fresh (hold).....	0 00 0 00	good.....	0 47 0 55	Almonds, paper shell.....	0 00 0 20	per cs, 2 doz. 1-lb cases.....	0 00 0 00
Finest lined.....	0 00 0 00	Pinhead.....	0 30 0 32	Walnuts.....	0 14 0 14	Condensed Coffee—Jamai-	0 00 0 00
Poor.....	0 00 0 00	Pinguay med. to gd.....	0 25 0 28	Grenoble.....	0 12 0 13	cs, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Hops: 1891 per lb.....	0 20 0 25	fine to finest.....	0 27 0 33	Filberts.....	0 15 0 18	Starch:	
Old.....	0 08 0 10	Twankay, com. to gd.....	0 40 0 60	Sicily.....	0 25 0 30	Can. Laundry.....	0 02 0 00
HOOD PRODUCTS:		Oolong.....	0 12 0 15	Sices: Cassia..... mats	0 06 0 07	Silver Glass.....	0 08 0 00
Bacon Smk'd per lb.....	0 09 0 10	Congou, common.....	0 22 0 25	Mace..... chests	0 90 1 20	Benson's Prep. Corn.....	0 07 0 00
Dressed Hogs.....	0 00 0 00	good common.....	0 22 0 25	Gloves.....	0 10 0 25	Can. Prep. Corn.....	0 06 0 00
Hams city cured.....	0 10 0 11	med. to good.....	0 25 0 27	Nutmegs.....	0 45 0 90	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Canvassed.....	0 00 0 00	fine to finest.....	0 32 0 45	Jamaica Ginger, Bl.....	0 19 0 21	Cote D'or.....	0 35 0 00
Pork Ca. s. c. per bbl.....	16 00 18 15	Ninghow common.....	0 15 0 16	Unbl.....	0 16 0 19	Crystal Pickling.....	0 28 0 00
Western do.....	17 00 17 50	med. to good.....	0 20 0 22	African.....	0 06 0 06	W. W. XXX.....	0 30 0 00
Moss	14 00 15 00	fine to choice.....	0 27 0 55	Pimento.....	0 07 0 08	W. W. XX.....	0 25 0 00
Lard per lb.....	0 08 0 08	Dust.....	0 07 0 08	Pepper, Black.....	0 09 0 12	W. W. X.....	0 20 0 00
Common Refined.....	0 07 0 07	Coffee, Mocha (green)...		White.....	0 16 0 21	Pure Malt.....	0 45 0 00
BEANS:		Add 4c to 5 for roasting		Mustard, 4 lb. per jar, Eng	0 72 0 75	Cider X.....	0 20 0 00
Clover, red, per 100 lbs..	10 00 10 25	and grinding.....	0 27 0 28	1 lb.....	0 23 0 25	XXX.....	0 27 0 00
Alsike, per lb.....	0 14 0 16	Java.....	0 27 0 51	4 lb. jars, Cana.....	0 65 0 70	Soap: Best Laundry.....	0 06 0 06
Timothy, (Can'n) per bush	1 00 2 00	Maracibo.....	0 23 0 26	1 lb.....	0 22 0 24	Common.....	0 02 0 05
Western.....	1 60 1 70	Jamaica.....	0 18 0 21	Rice, Standard.....	4 00 4 10	Matches: Telephone.....	4 00 0 00
Flax 56.....	1 20 1 25	Rio.....	0 18 0 21	Patna..... p. 100 lb.	4 10 5 75	Parlor.....	1 75 0 60
Potatoes, per bag.....	0 25 0 30	Plantation Ceylon.....	0 00 0 00	Japan.....	4 50 5 00	Telegraph.....	4 20 0 00
Honey, in comb.....	0 09 0 11	Chicory.....	0 01 0 13	Sago, Carolina..... p. lb.	7 00 8 00	Star.....	2 80 0 00
strained.....	0 07 0 08	*Sugars:—		Tapioca, Pearl.....	0 04 0 06	Nelson's Matches:	
Beeswax.....	0 00 0 00	Ex Ground, in brls.....	0 04 0 00	Flake.....	0 06 0 08	Steamboat.....	3 50 0 00
BEANS—Med. hand picked	1 50 0 00	in bxs.....	0 05 0 00	Gelatine, 1 qt. pk.....	1 05 1 10	Railroad.....	3 70 0 00
Medium.....	1 40 0 00	Powdered, in brls.....	0 04 0 00	1 qt. pk.....	1 60 0 00	Washboards:	
White.....	0 00 0 00	Paris Lumps, in brls.....	0 04 0 00	2 qt. gs.....	2 10 0 00	Nelson's Favorite.....	1 20 0 00
Grain.		half brls.....	0 04 0 00	Veracelli; Canadian.....	0 06 0 07	Hardware.	
Hard Manitoba, No. 2.....	0 85 0 00	100-lb. bxs.....	0 04 0 00	Maceroni.....	0 06 0 07	Antimony.....	0 13 0 15
do No. 3.....	0 74 0 00	50-lb. bxs.....	0 04 0 00	Italian.....	0 13 0 00	Tin; Block, L & F per lb.....	0 23 0 25
Oats.....	0 34 0 00	Ex Granulated, brls.....	0 04 0 00	Peel—Citron.....	0 22 0 25	Straits.....	0 23 0 24
Barley, malting.....	0 60 0 00	Branded Yellows.....	0 03 0 04	Orange.....	0 16 0 17	Strip.....	0 24 0 25
food.....	0 35 0 40	Syrup, per lb.....	0 31 0 03	Lemon.....	0 14 0 16	Copper; Ingot.....	0 18 1 4
Peas, per 66 lb, float.....	0 75 0 78	14 lbs. to the gallon.		Dalley's Extracts:		Sheets.....	0 17 0 24
Rye.....	0 09 0 00	Molasses, (Barbados) Imp'g	0 32 0 00	Fine Gold, No. 8, per doz.	0 75 0 00	NW CUT NAIL SCHEDULE.	
Corn, in bond.....	0 00 0 00	New Orleans.....	0 00 0 00	1 1/2 oz.....	1 25 0 00	Base—50d and 60d, f.o.b.	2 25 0 00
duty paid.....	0 66 0 00	Antigua.....	0 00 0 00	3 oz.....	1 75 0 00	Cut nails..... per keg	2 35 0 00
		Cuba.....	0 00 0 00	3 3/4 oz.....	2 00 0 00	Steel nails.....	2 35 0 00
		Baking Powder—		Silver Star Stove Paste:		Cut nails, fence and lout	
		Case 1, 3 ds. 5 oz. tins.....	2 25 0 00	1 gross cases..... per gross	9 00 0 00	spikes.—Hot out.	
		2, 1 1/2 14.....	3 00 0 00	Blacking:		40d..... per 100 lbs	0 05 0 00
		Fruit; Loose Muscatel.....	2 15 2 20	Spanish, No. 3.....	4 50 0 00		
		Layers, London.....	2 20 2 25	10.....	9 00 0 00		
		Black Basket.....	0 00 0 00				
		Imperial Cabinet.....	2 50 2 60				
		Dehesas.....	4 25 7 50				

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

THE Improved DOHERTY GAS STOVES



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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 21, 1892

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
HARDWARE—Continued.		Terms, 4 months, or 3 mo		Shot per 100 lbs.	5 55 5 75	Upper Heavy	0 28 0 26
80d.	0 10 0 00	or 30 days	0 00 0 00	Lead Pipe per 100 lbs.	5 50 0 00	Light	0 26 0 29
20d, 16d and 12d	0 15 0 00	Ass—S.S.	7 00 7 50	Zinc Sheet	8 00 8 50	Grained Upper	0 28 0 28
10d.	0 20 0 00	solid S	8 50 10 00	" Spelter	5 50 6 00	Scotch Grain	0 38 0 30
8d and 9d.	0 25 0 00	Cell Chain—1	0 04 0 00	Scrap Iron—		Kip Skins, French	0 60 0 75
6d and 7d.	0 40 0 00	5-16.	0 05 0 05	Machinery scrap.	0 00 16 00	English	0 50 0 70
4d to 5d.	0 60 0 00	7-16.	0 04 0 00	Wrot iron	0 00 16 00	Canada Kip	0 30 0 40
3d.	1 00 0 00		0 04 0 00	Powder: Canada Blasting	3 00 3 50	Hemlock Calf	0 40 0 50
2d.	1 50 0 00	Galvanized Iron:		FF to FFF	4 75 5 00	Light	0 35 0 50
4d to 5d cold out,		Morewoods Lion, No. 28.	0 00 0 08	WIRE:		French Calf	1 05 1 40
not pol. or h'd.		Morewood & Heathfold.	0 08 0 00	Bright, No. 7, per 100 lbs	2 60 0 00	Splits, Light & Medium	0 14 0 20
3d.	0 90 0 00	Queen's Head, or equal.	8 90 0 05	Annealed, No. 7,	2 65 0 00	Splits, Heavy	0 12 0 16
		Common	0 04 0 05	solid	2 70 2 80	Small	0 12 0 14
Fine birch nails—		Pig Iron: Siemens No. 1	18 50 0 00	Galv. No. 7	3 25 0 00	Leather Board, Canada	0 06 0 10
3d.	1 50 0 00	Coltness	19 00 0 00	Barbed Wire—		ENAMELED COW, per ft.	0 15 0 17
2d.	2 00 0 00	Calder	19 00 19 50	2 & 4 bars	4 50 0 00	Pebble Grain	0 10 0 14
Casing and box, flooring		Langloan	19 00 0 00	Plain Twist, 2 & 2 wrs	4 10 0 00	Glove Grain	0 09 0 11
shook, and tobacco box		Shotts	19 00 0 00	Ribbon	4 75 0 00	B. Calf	0 12 0 14
nails—		Summerlee	19 50 20 00	Staples	4 25 0 03	Brush (Cow) Kid	0 10 0 18
1 1/2 to 3 0d.	0 50 0 00	Gartsherric	19 50 19 50	Wire Nails—75 p.c. of the		Buff	0 11 0 14
3d.	0 60 0 00	Carnbroe	17 50 18 00	list.		Russetts, Light	0 35 0 40
2d. and 9d.	0 75 0 00	Edlinton	18 50 0 00	Hides and Tallow.		Russetts, Heavy	0 25 0 30
6d and 7d.	0 90 0 00	Hematite	23 50 0 00	Montreal Green Hides		No. 2	0 20 0 26
4d to 5d.	1 10 0 00	C. I. F. Three Rivers		No. 1 per 100 lbs	5 00 0 00	Saddlers'	8 00 9 00
3d.	1 50 0 00	Charcoal Iron	27 00 29 00	No. 2	4 00 0 00	English Oak	0 58 0 42
Finishing nails—		Bar Iron, per 100 lbs		No. 3	3 00 0 00	Rough	0 16 0 21
3 inch.	0 85 0 00	Ord. Crown	1 90 2 00	Tanners pay 10c. more		Dongola, extra	0 20 0 25
2 1/2 to 2 1/2	1 00 0 00	Best Refined	0 00 2 25	for sorted, cured and insp'd		No. 1	0 15 0 20
2 to 2 1/2	1 15 0 00	Swedes	3 50 3 75	Toronto " 2	4 50 0 00	ordinary	0 15 0 20
1 1/2 to 1 1/2	1 35 0 00	Sheet Iron to No. 29.	2 50 2 60	Norm.—The above are		Oils.	
1 1/2	1 75 0 00	Boiler Plates	2 40 2 60	prices in the west.	0 00 1 25	Cod Oil, Newfoundland	0 40 0 41
1	2 25 0 00	Boiler Lowmoor.	0 00 0 05	Sheepskins	0 00 0 20	" Halifax	0 00 0 00
		Hoops and Bands.	2 40 0 00	Clips	0 15 0 20	S. R. Pale Seal	0 00 0 40
Slatting nails—		Canada Plates:		Lambskins	0 05 0 00	Straw Seal	0 00 0 00
5d.	0 85 0 00	Good Brands	0 00 2 60	Calfskins unispected	0 05 0 00	Cod Liver Oil	0 80 0 85
4d.	0 85 0 00	Wro't Iron pipe, 1 to 2 in		Horse Hides western, each	2 75 9 00	" Norwegian	0 95 1 00
3d.	1 25 0 00	6 1/2 p.c., over 2 in. 60 p.c.	0 00 0 00	" City	2 00 2 25	Linseed, raw	0 57 0 00
2d.	1 75 0 00	Steel, cast per lb	3 00 0 00	Tallow, refined	5 00 5 50	" boiled	0 59 0 00
Common barrel nails—		" Spring, 100 lb.	3 00 0 00	" rough	2 00 3 00	Cod Oil, Newfoundland.	
1 inch.	1 50 0 00	" Tire lb.	2 75 0 00	Leather.		Do Halifax	0 45 0 00
1 1/2	1 75 0 00	" Sleigh Shoe, lb.	0 00 2 30	No. 1 B. A. Sole,	0 20 0 23	Do Gaspé	0 44 0 00
1	2 25 0 00	" Machinery	3 00 0 00	No. 2	0 17 0 18	S. R. Pale Seal	0 42 0 45
Clinch nails—		Tin Plates:		No. 3	0 18 0 15	Straw Seal	0 00 0 00
3 inch.	0 85 0 00	IC Coke	3 30 3 50	No. 1, ordinary Sole.	0 19 0 20	Cod Liver Oil, Nfld	0 90 0 00
2 1/2 and 2 1/2	1 00 0 00	IX Charcoal	4 00 4 50	No. 2	0 15 0 16	" Norwegian	1 10 0 00
2 and 2 1/2	1 15 0 00	IXX "		No. 3	0 15 0 14	Castor Oil	0 08 0 10
1 1/2 and 1 1/2	1 35 0 00	DC "		No. 1	0 13 0 14	Lard Oil, Extra.	0 75 0 85
1 1/2	2 00 0 00	DX "		No. 2	0 13 0 14	No. 1	0 60 0 70
1	2 50 0 00	DDX "		Buffalo Sole, No. 1	0 00 0 00	Linseed, raw	0 56 0 68
Sharp and flat press'd n'ls—		Form Plates:		No. 2	0 00 0 00	" Boiled	0 59 0 61
8 inch.	1 25 0 00	IO, 20 x 28	7 00 7 50	Zansibar, No. 1	0 00 0 00	Olive, Pure	1 15 1 25
2 1/2 and 2 1/2	1 50 0 00	Russ. Sheet Iron	10 50 11 00	" No. 2	0 00 0 00	" Machinery	0 95 1 10
2 and 2 1/2	1 65 0 00	Anchor, per lb	4 75 5 50	" No. 3	0 00 0 00	Extra, at p. case	3 00 3 60
1 1/2 and 1 1/2	1 85 0 00	24 gauge	6 00 6 25	Slaughter, No. 1	0 20 0 24	pts. do.	2 40 2 00
1 1/2	2 50 0 00	Lead: Pig, per 100 lbs.	3 25 3 50	Harness	0 22 0 28	pts., do.	2 70 3 68
1	3 00 0 00	Sheet	4 00 4 25			Spirits Turpentine	0 47 0 48

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

*Discounts on Nails 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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MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 21, 1892.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		No. 1 Furnit'e Vrn'h, pr gl	\$ c. \$ c.	Wines, Liquors, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Crude.....	1 25 1 57	Extra.....	0 60 0 65	Alc—Bass's.....	2 50 2 65	Magik's R. O. Special...	10 00 10 50
Car Lots Store, (2 p.c. off)	0 12 0 13	Brown Japan.....	0 55 1 20	Porter—Guinness & Sons	1 62 1 67	Islay Blend.....	8 00 8 25
Broken lots.....	0 14 0 15	Black.....	0 50 1 00	Dublin Stout.....	2 40 2 45	Sheriffs.....	8 90 4 00
Am. in car lots.....	0 20 0 09	Orange Shellac, No. 1	0 50 2 00	Spirits—Canadian—per gal.	1 57 1 62	Hay, Fairman & Co.....	8 75 8 95
" 10 bbls.....	0 20 0 08	Pare.....	2 00 2 25	Alcohol.....	8 85 4 00	Claymore.....	7 50 8 75
" 5 bbls.....	0 21 0 08	Salt.		Spirits.....	3 50 0 00	Glenfalloch, High'd.....	8 40 8 55
" single bbls.....	0 21 0 00	Liverpool per bag Elev'n	0 47 0 55	65 O. P.....	1 90 0 00	case	8 50 8 75
Benzine car lots	0 10 0 00	Canadian, in small bags	0 32 0 35	25 U.P.....	1 90 0 00	Gin—	
broken.....	0 12 0 15	Quarters.....	1 00 1 25	Rye Whisky.....	2 60 0 00	Jno. De Kuyper.....	3 25 2 00
Glass.		Factory-filled per bag.....	0 20 0 35	Imperial & yrs. old.....	7 00 7 25	".....	10 50 10 80
United inches, 00 to 25.....	1 95 1 40	Rice's pure dairy, per bag	0 00 2 00	1887 in cases, qts.....	7 50 7 75	".....	5 50 5 70
United inches 26 " 40.....	1 45 1 60	quarters.....	0 00 0 50	" 1887 " do.....	8 00 8 25	A. G. A. Nolet.....	3 75 2 85
United inches 41 " 50.....	3 15 3 25	Choese salt per bag 210 lbs	1 75 0 00	Club, 1887 " qts.....	8 50 8 75	".....	9 50 9 90
United inches 51 " 60.....	3 40 8 50	Turk's Island.....	0 00 0 00	" 1887 " do.....	9 50 9 75	".....	5 00 5 25
Paints, &c.		Tobacco (duty paid)		Club rye, in brls., 1886, p.g.	3 30 0 00	Irish Whisky—	
W Lead pure, 60 to 100 lb kgs	6 00 7 00	No. 1 Black Chewing, cads	0 46 0 51	Paris—		Bushmills.....	10 00 0 00
" No. 1.....	5 00 5 50	lbs.....	0 46 0 51	McKenzie, Driscoll & Co.	2 40 6 00	Jno. Jameson & Sons, 1 star	9 50 0 00
" No. 2.....	4 50 5 00	No. 2.....	0 41 0 00	T. G. Sandaman & Sons	2 60 6 00	" two stars	10 25 0 00
" No. 3.....	4 00 4 50	Bright Chewing.....	0 64 0 68	Clode & Baker.....	2 10 4 00	" three stars	11 25 0 00
White Lead, dry.....	5 25 5 75	Smoking.....	0 62 0 67	Tarragona.....	1 10 1 50	Geo. Roe & Co, one star, qts	9 25 0 00
Red Lead.....	4 25 4 75	Navy 32.....	0 50 0 55	Sherries—Pedro Domecq.....	2 00 6 50	" two stars, qts	9 25 10 25
Venetian Red, Eng'h.....	1 50 1 75	Smoking, 64.....	0 50 0 55	Pemartin.....	2 00 5 50	Dunville & Co.....	7 50 7 75
Yel. Ochre, French.....	1 25 8 00	Solnoe, 12s.....	0 45 0 00	Mica.....	2 10 6 00	Wisdom & Warter's Sher-	
Whiting, ordinary.....	0 45 0 60	".....	0 45 0 00	Claret—		ries.....	2 00 6 50
" London, Washed	0 65 0 75	Myrtle Navy.....	0 55 0 60	Barton & Guestier.....	7 00 26 00	Warter & May's Ports	2 10 6 50
" Paris.....	1 00 1 10	Can. Chewing.....	0 32 0 33	Calvet & Co, vintage wines	6 50 29 00	Geo. Sayer & Co's	BRANDY
Portland Cement, brl.....	3 25 2 50	" Smoking, Plug.....	0 35 0 45	Nat. Johnston & Sons.....	7 00 28 00	" Brandy, "	4 50 6 50
Fire Brick.....	20 00 25 00	do Cat.....	0 18 0 60	Champagne—		" cases, 1 star	11 50 12 00
Fire Clay.....	1 50 2 00	Wool.		Nat. Johnston & Sons.....	7 00 28 00	" V.S.O.P.....	16 50 17 00
Wool.		Fleeco.....	0 17 0 20	Pommery, Fils & Co.....	31 00 33 00	Ind Coope & Co, Rom- qts	2 10 0 00
Domestic Broken Sheet	0 12 0 13	Pulled, unassorted.....	0 22 0 23	Q. H. Mumm & Co, ex. dry	31 00 33 00	ford, Ales.....	1 45 0 00
French, Casks.....	0 10 0 12	Black.....	0 16 0 17	Piper Heidsieck.....	28 00 30 00	Angostura Bitters, per	
" Brls.....	0 00 0 13	" Extra Super.....	0 00 0 00	Perrier, Jouet & Co.....	31 00 33 00	case of 2 doz.....	14 00 15 00
American White, Brls.....	0 17 0 20	" B Super.....	0 00 0 00	Gold Lach.....	28 00 30 00	Banagher Irish Whisky, qts	9 50 10 00
Coopers' Glue.....	0 20 0 24	North West.....	0 15 0 17	Louis Duvan.....	15 00 16 50	per gal	3 75 4 00
Golden Ochre.....	0 04 0 05	Buenos Ayres.....	0 31 0 38	Louis Roederer.....	29 00 31 00	Norea Raphael, Spark-	
Brunswick Green.....	0 04 0 12	Natal.....	0 16 0 18	Brander—Hennessy.....	6 50 8 00	ling Saumur.....	14 00 15 00
French Imperial Green.....	0 12 0 16	Caps.....	0 14 0 15	1 Star.....	12 00 0 08	Per case, pts	15 00 16 00
Vermillion.....	0 12 0 40	Australian, scoured.....	0 37 0 39	V. O.....	16 00 0 00	Jas. Watson & Co, Dundee,	
Genuine Quicksilver.....	0 80, 0 90			Martell.....	6 00 0 00	3 Star Glenlivet, per case	9 75 10 00

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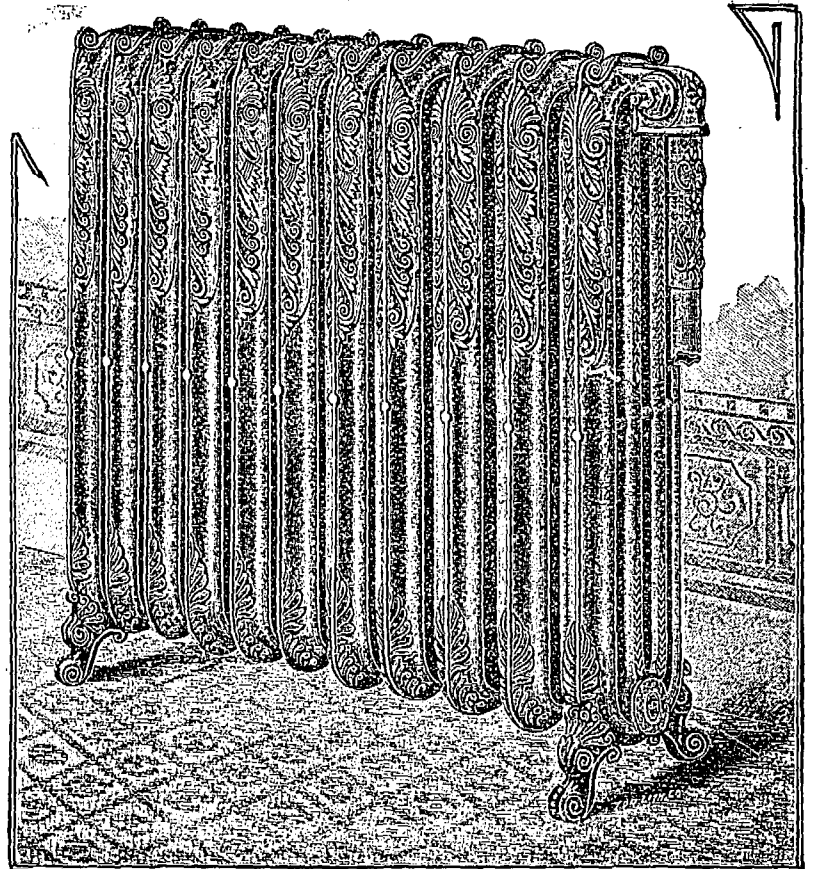
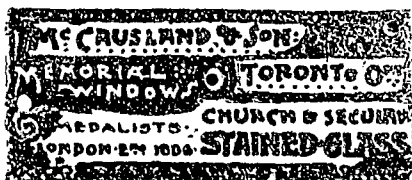
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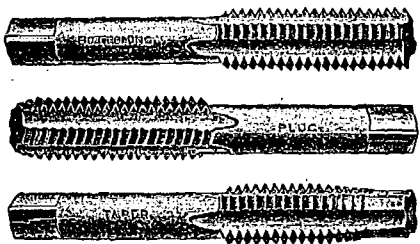
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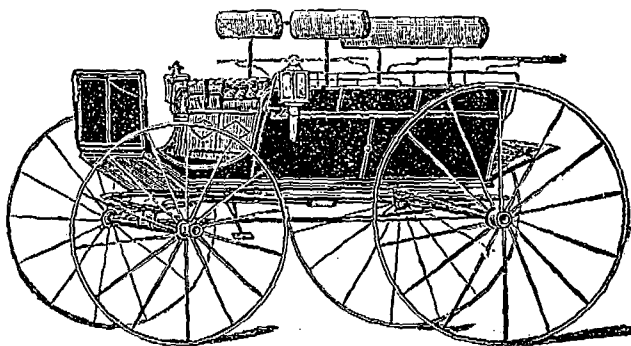
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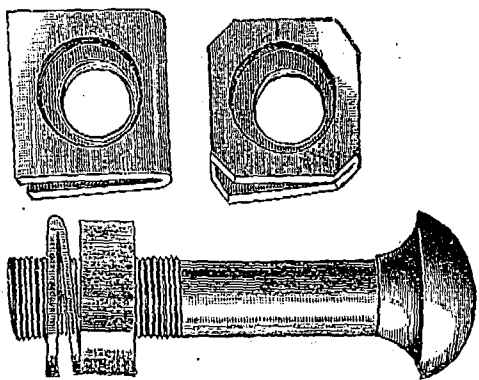
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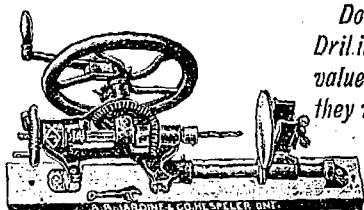
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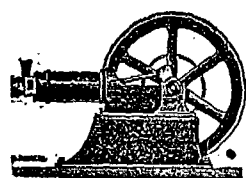
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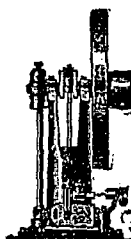
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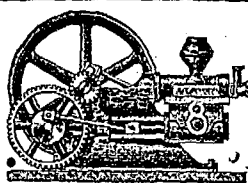
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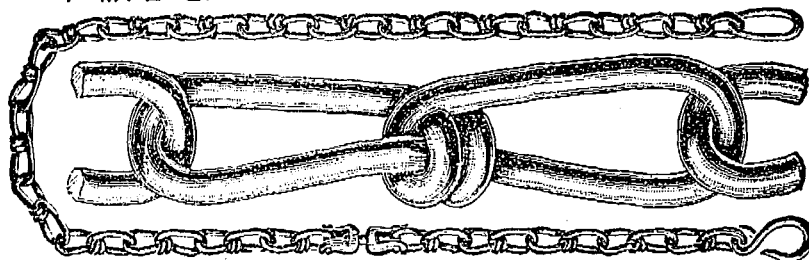
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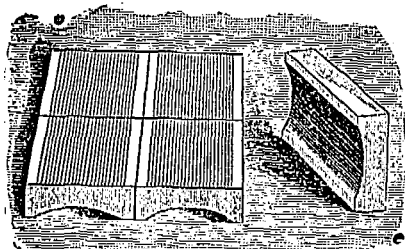
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British Columbia, 1877, 6 p.c.	124	126	
Do do 1887, 4 1/2 p.c.	111	118	
Canada, 4 p.c. loan, 1860	105	107	
Do do 5 p.c. loan, 1888	92	93	
Debs. 1884, 2 1/2 p.c.	108	105	
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	Do do 1876 5 p.c.	104	106
	Do do 1880 4 1/2 p.c.	102	104
	Do do 1883 5 p.c.	106	108
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10	Buffalo and Lake Huron \$10 sh.	121	118
100	Do 5 1/2 p.c. 1st Mort.	131	138
300	Do 2nd Mort.	131	138
	Can. Central 5 p.c. 1st M. Bds Insuar. By Gov.	105	107
	Canadian Pacific \$100	91 1/2	92 1/2
100	Grand Trunk, Geor. Bay, &c. 1st M.	103	105
100	Grand Trunk of Canada Ord. stock	94	94
100	2nd. acquir. mtg. bds, 6 p.c.	123	125
100	1st. pref. stock	65 1/2	66
100	2nd. pref. stock	43 1/2	44
100	3rd pref. stock	23 1/2	24
100	5 p.c. perp. deb. stock	125	127
100	4 p.c. perp. deb. stock	95 1/2	97 1/2
100	Great Western shares, 5 p.c.	123	125
100	Hamilton and N. W., 6 p.c.	104	108
100	M. of Canada Sig. 1st Mort 5 p.c.	106	108
100	Montreal and Champlain 5 p.c.		
100	1st mtg. bds	104	106
100	Montreal & Sorel, 1st mtg. 6 p.c.	15	20
100	N. of Canada 1st Mtg. 5 p.c.	163	165
100	Northern Extension, 6 p.c. pref.	99	101
00	Quebec Central 5 p.c. 1st Inc. Bds	24	23
00	T. G. & B. C. p.c. bonds 1st Mort.	98	100
00	Well, Grey & Bruce, 7 p.c. Bds	87	89
00	1st Mort.	87	89
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Municipal Loans.			
100	City of London (Ont) 1st pref. 5 p.c.	103	105
100	City of Montreal 5 p.c.	103	105
	1874	103	105
100	City of Ottawa, 6 p.c. str.	101	104
	redeem 1878	102	104
	1875	106	110
	1876	108	105
100	City of Quebec, 6 p.c. con., 1873	100	103
	6 p.c. redeem 1875	107	109
	redeem 1878	107	109
100	City of Toronto, 6 p.c. str. 1877	106	108
	6 p.c. str. con. deb., 1874	104	113
	5 p.c. gen. con. deb., 1879	112	114
	4 p.c. str. bonds, 1881-28	102	104
00	City of Winnipeg, deb., 1884 5 p.c.	105	107
	deb. scrip, 1883 6 p.c.	112	114
Miscellaneous Companies.			
100	Canada Company	38	42
100	Canada North-West land Co.	84	87
100	Hudson Bay	14	15 1/2

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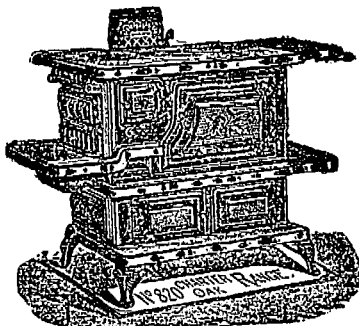
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shrinkage in an old style tight oven amounts to
quite 30 per cent., and in "Charter Oak" Ovens
to about 10 per cent., and food is better cooked,
and meats, etc. remain juicy and tender as re-
sult of circulation of air in ovens.
Full lines of printed matter mailed on applica-
tion, and all information sent on receipt of letter
or post card.

Sole Manufacturers in Canada:

The Enterprise Foundry Co., SAKOVILLE, N.B.

Guaranteed Circulation throughout
the Retail Trade in every Town.

ADVERTISE IN THE DOMINION GROCER

Every Grocer who wants to keep up to
the times must subscribe to the

DOMINION GROCER

Only One Dollar Per Annum.

Address all correspondence to
WILLIAM ORME, - Editor and Manager,
P. O. Box 2032, - MONTREAL.

Accountants, Agents, &c.

[For Legal Correspondence see p. 17 pages.]

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

JOSEPH SALTER: General Agent,

SHIP and COAL BROKER
NORTH SYDNEY, Cape Breton.

WM. McKERRON,
Custom House and
Forwarding Agent,
HALIFAX, N. S.

S. A. D. BERTRAND,

Official Assignee for the Pro-
vince of Manitoba.

Under the recommendation of the Board of Trade of
the City of Winnipeg. Insolvent and Trust
Estates carefully managed with promptness and
economy. Special attention to confidential busi-
ness enquiries.
35 Portage Avenue East, WINNIPEG, MAN.

ESTABLISHED 1864.

CLARKSON & CROSS

Chartered Accountants,

26 Wellington St. E., - TORONTO, ONT.
R. B. CLARKSON, F.C.A. W. B. CROSS, F.C.A.
A. J. PHILLIPS.

E. R. C. CLARKSON, F.C.A., TORONTO, ONT.

Chartered Accountant, Trustee,
ESTABLISHED 1864 Receiver, Financial Agent.
Agencies at Montreal, Que. and Winnipeg, Man.
Correspondence at London, Glasgow, Huddersfield
Bradford, Birmingham.
Foreign Messrs. A. & S. Henry & Co., Bradford
References: The City Bank, London.

JAMES C. MACKINTOSH, Banker & Broker, HALIFAX N.S.

Special attention given to investments in sound divi-
dend-paying Stocks and Debentures.
Collections made in all parts of the Maritime Prov-
inces.
Business information afforded to customers.
166 Hollis Street.

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Nova Scotia and Prince Edward Island.

JAMES BAXTER NOTE BROKER,

Buys and Sells Commercial Paper, &c.
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MONTREAL.

MONTREAL SAFE DEPOSIT CO'Y.

OFFICE HOURS: - 9.30 a.m. to 3.30 p.m.
Saturdays; 9.30 a.m. to 1 p.m.

Royal Insurance Building, Place D'Armes.
SIR DONALD A. SMITH, President.
SIR JOSEPH HICKSON, Vice-Pres.
J. ALEX. STRATHY, Managing Director.

Safes from \$10 per annum upwards.
Your Valuables are not safe in your house.
Place them beyond the reach of fire and
thieves.

Insurance.

THE
Accident Insurance Co.
OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872.

Authorized Capital, - \$500,000.

HEAD OFFICE:
157 ST. JAMES ST.,
MONTREAL.

President, **SIR A. T. GALT**
Vice-President and Managing Director:
EDWARD RAWLINGS.

The Accident Insurance Company of North America possesses a record for both reliability and liberality, one proof of which is that it has paid over nineteen thousand losses and has conceded but eleven claims at law in 16 years for nearly one million dollars. It has ample financial resources, and has made the *Special Deposit* with the Insurance Department at Ottawa. It is, moreover, the only Company whose capital and funds are solely applicable to Accident Insurance.

Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.— Montreal Quotations, July 21, 1893.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ck.
British America Fire and Marine . . .	10,000	2-6mos.	\$50	\$50	99 93
Canada Life	2,500	7-6mos.	400	50	618
Confederation Life	5,000	6-6mos.	100	10	285
Western Assurance	25,000	4-6mos.	40	20	145 144
Royal Canadian Insurance	20,000	6-12mos.	25	20	125
Guarantee Co. of North America . . .	13,372	6	50	10 50	109 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) July 6, 1892. Market value p. p'd up sh.

Atlas	24,000	50	6	£24 1/2	£21 1/2
British and Foreign Marine	50,000	50	20	£21 1/2	£21 1/2
Caledonian	50,000	80	5	£32 1/2	£32 1/2
Commercial U. Fire, Life & Marine . . .	50,000	10	15	£104 1/2	£104 1/2
Edinburgh Life	5,000	6	100	£104 1/2	£104 1/2
Fire Insurance Association	100,000	13	50	£104 1/2	£104 1/2
Guardian Fire and Life	25,000	12,000	100	£104 1/2	£104 1/2
Imperial Fire	100,000	£7 p. sh.	25	£104 1/2	£104 1/2
Lancashire Fire	100,000	30	2	£7 1/2	£7 1/2
Life Association of Scotland	10,000	15	40	£7 1/2	£7 1/2
London Assurance Corporation	35,802	48	25	£51 1/2	£51 1/2
Liverpool & Lancashire Life	10,000	10	1	7-20	7-20
Liverpool & Lond. & Globe Fire & L . .	£39,175	70	2	£45	£45
National	40,000	25	2 1/2	£68 1/2	£68 1/2
Northern Fire & Life	80,000	70	5	£41 1/2	£41 1/2
North Brit. & Merc. Fire & Life	40,000	55	6 1/2	£270	£270
Phoenix Fire	6,722	£21 p. sh.	10	1	1
Queen Fire & Life	200,000	30	20	5 1/2	5 1/2
Royal Insurance Fire & Life	100,000	60	10	1	1
Scottish Imperial Life	50,000	6	10	1	1
Scottish Provincial Fire & Life	20,000	15	50	1	1

North British & Mercantile
INSURANCE COMPANY.

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

CANADIAN INVESTMENTS:
\$4,432,752.00

Founded **THE** 1805.
CALEDONIAN INSURANCE
COMPANY
Of EDINBURGH, SCOTLAND.

CAPITAL, - - \$5,000,000

PROMPT SETTLEMENTS. LIBERAL DEALINGS

45 St. Francois Xavier St., MONTREAL.

LANSING LEWIS, Manager.

Toronto Agents: MESSRS. MUNTZ & BRATTY, 1 Victoria Street.

The oldest Scotch Office and one of the Strongest Companies represented in Canada. Continuance of all business connections solicited, and new connections invited.

Scottish Union and National
INSURANCE CO., OF EDINBURGH, SCOTLAND.

Established 1824.

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

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

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

Quebec Fire Assurance
COMPANY.

ESTABLISHED 1818.

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

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Inspector—CHARLES LANGLOIS. Secretary—W. W. WELCH.

ROYAL INSURANCE COM'Y
OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, - - - - - \$10,000,000
RESERVE FUNDS, - - - - - 35,000,000
ANNUAL INCOME, upwards of - - - - - 8,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceed \$1,000,000.

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

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

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

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

UNION MUTUAL LIFE

INSURANCE COMPANY.
PORTLAND, MAINE.

Incorporated 1848. **JOHN E. DeWITT, President**

The increasing tendency of the public to patronize the **SMALLER** and more **CONSERVATIVE** of the Life Insurance companies of the country had its effect upon the business of the **Union Mutual Life Insurance Company** in 1891, which was one of the best in the Company's history.

Parties desiring to negotiate for agencies are invited to address the **Home Office**, or any manager of the **Company**, for further information.

WALTER I. JOSEPH, Manager, - - MONTREAL

Office—80 St. Francois Xavier St.

The
Manufacturers'
Life
Insurance
Company

Authorized Capital, \$2,000,000.00

President—**GEO. GOODERHAM**, President Bank of Toronto.

Vice-Presidents—**WM. BELL**, Prsdt. Traders' Bank, Toronto; **S. F. McKINNON**, Vice-Prsdt. Board of Trade, Toronto.

Consulting Actuary—**D. PARKS TACKLER**, President Actuarial Society of America.

Local Board for Quebec—Chairman, **BOB. ARONER**, Prsdt. Board of Trade, Montreal; **HON. J. A. ODIMET**, **A. G. McBRAN**, **A. F. GAULT**, **B. R. McLANNAN**, **ALD. J. D. ROLLAND**.

SELBY, ROLLAND & LYMAN,
Managers for Province of Quebec,
162 ST. 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 ROMANS' 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. BOSE, LL.D., - President.

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

H. SUTHERLAND, - Manager
Correspondence solicited. Agents wanted.

THE DOMINION LIFE ASSURANCE CO.

Waterloo, Ont.

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

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

Insurance

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

Cash Capital and Assets, \$1,133,666.52.

BOARD OF DIRECTORS:

JOHN MORISON, Governor. JOHN LEYS, Deputy Governor.
John Y. Reid. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
A. Myers. Thos. Long. George K. Smith.
Dr. H. Robertson.

THE

United Fire Insurance Co.

(LIMITED.)

ESTABLISHED 1877.

HEAD OFFICE, BROWN STREET, MANCHESTER.

MONTREAL OFFICE, - TEMPLE BUILDING.

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.

HUDSON & LANE, - - Managers for Canada.

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

This Company has acquired by purchasing 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 company thus formed.

SHIPPING TAGS

Having all the machinery necessary for the manufacture of SHIPPING TAGS, we would call the attention of Merchants and Manufacturers to our exceptionally LOW PRICES in this line 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 RANDALL, Esq., Vice-President. C. M. Taylor, Esq., Secretary; John Killer, Esq., Inspector.

MERCANTILE

FIRE INSURANCE COMP'Y. WATERLOO, Ont.

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

Losses Promptly Adjusted and Paid.

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

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

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARRS, Chairman.
EDWARD J. BARBARO, Esq.
WENTWORTH J. BOCHANAN, Esq.
ANDREW FREDERICK GAULT, Esq.

G. F. G. SMITH, Resident Secretary.

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

HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

President, - - - - - JOHN BLAISE, Esq.

Vice-Presidents, - { - Hon. G. W. ALLEN
- J. K. KERR, Esq., Q.C.

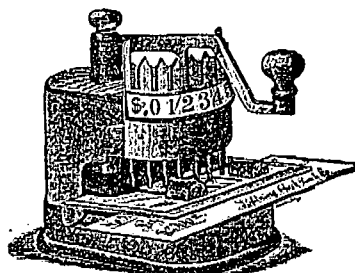
WILLIAM McCABE, F. I. A., Managing Director

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

Cash Income.....\$ 401,046 56
Assets..... 1,215,560 41
Reserve Fund..... 954,548 00
Net Surplus..... 183,012 41

CHARLES AULT, M.D., Manager Prov. Quebec
Montreal Office, - 62 St. James St.

THE LIGHTNING CHECK PUNCH



Prevents Raising of Checks.

SPACKMAN & Co., 164 St. James St. MONTREAL.

IMPERIAL

Insurance Company, Limited FIRE.

Established at London in 1803.

Subscribed Capital, - - - - - £1,200,000
Cash Assets, more than - - - - - £1,800,000

107 St. James Street.

E. D. LACY,
Resident Manager for Canada.

HURON & MIDDLESEX Mutual Fire Insurance Company.

HEAD OFFICE—LONDON, ONT.

This Company does a general Fire Insurance business. Rates charged according to hazard. Business done exclusively on the Premium Note System.

R. S. MURRAY, Esq., President. D. M. CAMERON, M.P., Vice-President.

JOHN STEPHENSON, -Man. & Sec-Treas

Agents wanted in unrepresented Districts.

— THE —

Germania Life Ins. Co. of N. Y.

Established 1860. Assets over \$17,000,000.

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

NEW YORK LIFE

Insurance Company.

JANUARY 1, 1892.

ASSETS, - - \$125,947,290.81
 LIABILITIES, - 110,806,267.50
 SURPLUS, - - \$15,141,023.31

INCOME, - - - \$31,854,194.00
 NEW BUSINESS
 written in 1891, \$152,664,982.00
 Insurance in force, 614,824,718.00

JOHN A. McCALL, President.
 HENRY TUCK, Vice-President.

DAVID BURKE,
 General Manager for Canada

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

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

Bonuses every 3 years. Free Policies
 Special advantages to total abstainers.

F. STANCLIFFE, General Manager.

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

LONDON Guarantee AND Accident

COMPANY
 (LIMITED)
 OF LONDON, - ENGLAND
 CAPITAL, - \$1,250,000.

Head Office for Canada:
 72 KING ST. EAST, - TORONTO.

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

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

A. J. HUBBARD, General Agent, MONTREAL
 The Directors are open to entertain applications for
 agencies where the Company is not already exclusively
 represented.

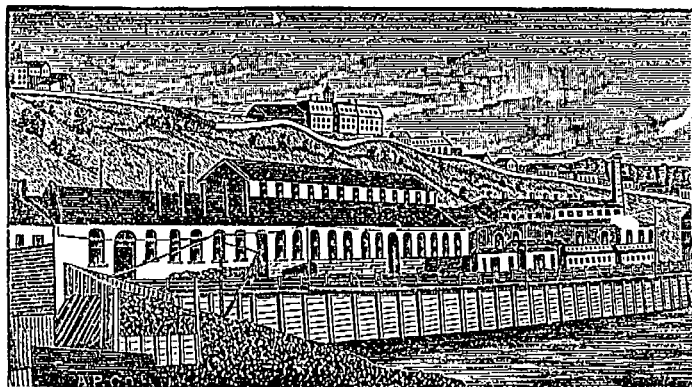
TELEPHONE 504.

ESTABLISHED 1864.

CARRIER, LAINÉ & CO.,

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

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



Marine Engines and
 Boilers.
 Stationary Engines &
 Boilers.
 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, - - - - - \$1,555,685 19
 Income for Year ending 31st Dec., 1891, - 1,797,995 03

Head Office: - - - - - Toronto, Ont.

J. J. KENNY, Managing Director,
A. M. SMITH, President. **C. C. FOSTER, Secretary.**
J. H. ROUTH & Son, Managers Montreal Branch,
 190 ST. JAMES STREET.

THE FIRE Insurance - Association

(LIMITED),

OF LONDON, ENGLAND.

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

Chief Office for Canada: - - MONTREAL
 No. 47 St. Francois Xavier Street.
J. J. KENNY, 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..... 374,246

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

CONFEDERATION LIFE.

W. O. MACDONALD,
 Actuary.

J. K. MACDONALD,
 Man. Director.

INCOME 1891:

Premiums and Interest, - \$872,547 47

BUSINESS IN FORCE:

TWENTY AND A HALF MILLIONS

Assets and Capital, - \$4,588,186.

H. J. JOHNSTON, - - - - - Manager for Province of Quebec