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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 35, No. 25
 New Series.

MONTREAL, FRIDAY, DECEMBER 16, 1892

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 on page 954.

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Reserve Fund, 6,000,000

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Reserve Fund, - 1,700,000
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Scotia and Merchants Bank of Halifax.
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A general banking business transacted.
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Reserve, - 480,000
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Capital Paid-Up, 1,840,897
Res. 1,020,293
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A general banking business transacted. Bonds and
debentures bought and sold.

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Reserve, 1,000,000

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

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Paid Up, 1,245,000
Reserve, 604,171

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Branches: Montreal—A. Brunet, Mgr. Ottawa—P. J. Bazin, Mgr. Sherbrooke—W. Gaboury, Mgr.
Agents: England—The National Bank of Scotland, London.
France—Messrs. Grunbaum, Freres & Co., Paris.
United States—The National Bank of the Republic, New York, and the National Reserve Bk, Boston.
The Notes of this Bank are redeemed by La Banque Nationale at Montreal, Que. The Bank of Toronto at Toronto, Ont. The Bank of New Brunswick at St. John, N.B. The Merchants Bank of Halifax at Halifax, N.S. The Merchants Bank of Halifax at Charlottetown, P. E. I. The Union Bank of Canada at Winnipeg, Man., and the Bank of British Columbia at Victoria, B.C.
Particular attention given to collections and returns made with utmost promptness.
Correspondence respectfully solicited.

The Chartered Banks.

BANK OF HAMILTON.

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

HEAD OFFICE, HAMILTON.

Directors:
JOHN STUART, President.
A. G. RAMSAY, Vice-President.
John Proctor, George Roach.
Charles Garney, A. T. Wood.
A. B. Lee (Toronto).
J. Turnbull, Cashier.

H. S. Stevon, Assistant Cashier.
BRANCHES:
Alliston, Listowel, Owen Sound, Simcoe, Chesley, Lucknow, Orsagoville, Toronto, Georgetown, Milton, Port Elgin, Wingham, Hamilton, Mount Forest.

Barton Street.
Correspondents in United States:—New York—Fourth National Bk. and Haasover National Bk. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union National Bank.
Correspondents in Great Britain—National Provincial Bank of England (Ltd).
Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

Capital, \$1,600,000. Reserve Fund, \$1,350,000

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

Head Office, Toronto.
Agents:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Nanapan, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 365; Shorbourne St., cor. Queen; Market Br., cor. King and George Sts.
Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.
F. R. BETHUNE, Cashier.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000
Reserve Fund, \$450,000

BOARD OF DIRECTORS:
THOR. B. KENNY, M.P., President.
THOMAS RICHIE, Vice-President.
M. Dwyer, Wiley Smith, Henry G. Bauld, H. H. Fuller.
Head Office, Halifax, N.S., D. H. Duncan, Cashier.

AGENCIES IN PROVINCE OF QUEBEC:
Montreal, E. L. Pease, Manager.
West End, Cor. N. Dame & Seigneur Sts. Ormstown.

IN MARITIME PROVINCES:
Antigonish, N. S. Matland (Hants Co.)
Bathurst, N. B. N. S.
Bridgewater, N. S. Moncton, N.B.
Charlottetown, P. E. I. Newswater, N.B.
Dorchester, N. B. Pictou, N.S.
Fredericton, N.B. Port Hawkesbury, C.B.
Guysboro, N.S. Sackville, N.B.
Kingston (Kent Co.), Summerside, P.E.I.
N.B. Sydney, C.B.
Londonderry, N.S. Truro, N.S.
Lunenburg, N.S. Weymouth, N.S.
Woodstock, N.B.

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

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.
Capital Paid-Up, \$500,000
Reserve Fund, 150,000

Directors:
ALPH. DESJARDINS, Esq., M.P., President.
A. S. Hamelin, Esq., Vice-President.
D. Lavolette, Esq., Lucien Huot, Esq., A. L. DeMartigny, Esq.
A. L. DeMartigny, Managing Director.
D. W. Bruner, Assistant Manager.
TANONDE BIENVENU, Inspector.
Branches:—Beauharais—H. Dorion, Mgr. Drummondville, J. E. Girard, Mgr. Fraserville, J. O. Leblanc, Mgr. Hull, P. Q., J. P. de Martigny, Laureatides, H. H. Ethier, Mgr. Plaisanceville, Chevreuil & Lacerte, Mgrs. St. Hyacinthe, A. Clement, Mgr. St. Saviour (Quebec), N. Dion, Mgr. St. Simon, D. Denis, Mgr. Valleyfield, L. de Martigny, Mgr. Victoriaville, A. Marchand, Mgr. Ste. Cenevonde (Montreal) G. N. Ducharme, Mgr. Ontario Street Montreal A. Boyer. St. Henri (Montreal) F. St. Germain, Mgr. St. Jean Baptiste (Montreal) Michel Bourret, Mgr.
Foreign Agencies:
London, Eng.—Glyn, Mills, Currie & Co.
Paris, France—Credit Lyonnais.
New York—The National Bank of the Republic.
Boston—The Merchants National Bank.
Chicago—Bank of Montreal.

The Chartered Banks.

UNION BANK OF CANADA.

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

HEAD OFFICE, QUEBEC.

Board of Directors.
ANDREW THOMSON, Esq., President.
Hon. E. J. PRICE, Vice-President.
D. C. THOMSON, Esq., E. J. Hale, Esq.
E. Giroux, Esq., James King, Esq., M.P.P.
Sir A. T. Galt, G.C.M.G.

E. E. WEBB, Gen. Manager.
J. G. BELLETT, Inspector

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Alexandria, Ont. Ottawa, Ont.
Boisevain, Man. Quebec, Que.
Carberry, Man. (St. Louis St.)
Irquois, Ont. Smith's Falls, Ont.
Leithbridge, N.W.T. Sour's, Man.
Merrickville, Ont. Toronto, Ont.
Montreal, Que. Warton, Ont.
Moosemin, N.W.T. Winchester, Ont.
Neepeawa, Man. Winnipeg, Man.

FOREIGN AGENTS:

London, Parr's Banking Co. & Alliance Bank (Ltd.)
Liverpool, Parr's Banking Co. & Alliance Bank (Ltd.)
New York, National Park Bank.
Boston, Lincoln National Bank.
St. Paul, St. Paul National Bank.
Buffalo, Queen City Bank.
Chicago, Ill., Globe National Bank.
Cleveland, Cleveland National Bank.
Detroit, First National Bank.
Great Falls, Mont., First National Bank.
Minneapolis, First National Bank.

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

THE STANDARD BANK OF CANADA.

Capital Paid-up, \$1,000,000
Reserve Fund, 500,000

HEAD OFFICE, TORONTO.

DIRECTORS:
W. F. COWAN, President.
JOHN BURNS, Vice-President.
W. F. Allen, Fred. Wyld, Dr. G. D. Morton.
A. T. Todd, A. J. Somerville.

AGENCIES:
Bowmanville, Capintion, Harriston.
Brantford, Chamlin, Ont. Markham.
Bradford, Colborne, Newcastle.
Brighton, Durham, Parkdale.
Brussels, Forest, Picton.
Campbellford, Stouffville.

BANKERS.
New York—Importers and Traders National Bank.
Montreal—Can. Bank of Commerce.
London, England—National Bank of Scotland.
All Banking business promptly attended to. Correspondence solicited.
I. L. BRODIE, Cashier.

Eastern Townships Bank.

DIVIDEND NO. 66.

Notice is hereby given that a dividend of three and a half per cent. upon the paid up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office and Branches on and after TUESDAY, 3rd day of JANUARY next.

The Transfer Books will be closed from the 15th to 31st December, both days inclusive.
By order of the Board,

WM. FARWELL,
General Manager.
Sherbrooke, 30th November, 1892.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.
Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-up, 360,000
Reserve, 80,000

BOARD OF DIRECTORS:
JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.
Robert McIntosh, M.D., J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMillan, Cashier.
Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Pelee Islands, Port Perry.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.
Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.S.

Capital, \$200,000
Reserve, 25,000

F. H. TODD, President.
J. F. GRANT, Cashier.

AGENTS,

London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank, Montreal—Bank of Montreal, St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of Montreal

BANQUE D'HOUELAGA.

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

DIRECTORS:—

F. X. ST. CHARLES, Pres. R. BICKERDIKE, Vice-Pres.
Chs. Chaput, J. D. Rolland, J. A. Vallancourt,
M. J. A. FRENDEGAST, Manager.
C. A. GIROUX, Assistant Manager.
A. W. BLOUIN, Inspector.

HEAD OFFICE, MONTREAL.

BRANCHES—Three Rivers, P. Q., Joliette, P. Q., Sorel, P. Q., Valleyfield, P. Q., Vankleek Hill, Ont., Winnipeg, Man., Montreal, 1376 St. Catherine St. E.

CORRESPONDENTS.—London, England—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais, New York—National Park Bank, Importers' and Traders' National Bank and Messrs. Ladenburg, Thalmann & Co. Boston—National Bank of Redemption, Third National Bank. Chicago—National Live Stock Bank.
Collections made throughout Canada at the cheapest rates. Letters of credit issued available in all parts of the world. Interest on Deposits allowed in Savings Department.

TRADERS BANK of CANADA.

(INCORPORATED BY ACT OF PARLIAMENT.)

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

HEAD OFFICE:—TORONTO.

Board of Directors:

WM. BELL, Guelph, President.
WM. MCKENZIE, Toronto, Vice "
C. D. WARREN, "
W. J. GAGE, "
JNO. DRYNAN, "
ROBT. THOMSON, Hamilton.
J. W. DOWD, Toronto.
H. S. STRATHY, General Manager.

BRANCHES.

Aylmer, Ont., Hamilton, Ridgetown,
Drayton, Ingersoll, Sarnia,
Elmira, Leamington, Strathroy,
Glencoe, Orillia, St. Mary's,
Guelph, Port Hope, Tilsonburg,
New York Agents: Amer. Exchange, Nat. Bank.
Great Britain: National Bank of Scotland, (Ltd.)

Private Bankers.

La Montagne, Clarke & Co.,

Members of New York Stock Exchange,
Bankers.

New York Office—15 Broad Street (Mills Building).

Montreal Office—183 St. James Street.

Receive deposits subject to check at sight. Interest allowed on daily balances.
Execute orders for the purchase of Stocks and Bonds for investment or on margin.

Connected by private wire with Chicago, New York and Toronto.

Learn Details

The Central Canada Loan and Savings Company of Ontario.

DIVIDEND NO. 17.

Notice is hereby given that a dividend at the rate of 6 per cent per annum, on the paid-up capital stock of this institution has been declared for the current half year, and the same will be payable at the offices of the Company, on and after MONDAY, the 2nd day of JANUARY next.

The Transfer Books will be closed from the 17th to 31st of December, both days inclusive.

By order of the Board,
E. R. WOOD,
Secretary

Toronto, Nov. 9th, 1892.

The Dominion Savinors & Investment Society

LONDON, . . . CANADA.

Capital Subscribed, \$1,000,000.00
Paid-up, 932,412.54
Total Assets, 2,609,617.53

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY

Dividend No. 43

Notice is hereby given that a dividend of Three and a half per cent upon the paid up capital stock of the Society, has been declared for the half year ending December 31st, 1892, and that the same will be payable at the Society's Banking House, Hamilton, Ont., on and after MONDAY, the SECOND DAY OF JANUARY, 1893.

The Transfer Books will be closed from the 16th to 31st December, 1892, both days inclusive.

H. D. CAMERON,
Treasurer.

Local.

Montreal.

PREFONTAINE & ST. JEAN, Barristers.

1709 Notre Dame St., corner of Place d'Armes.
Royal Insurance Building (opposite Notre Dame Church).

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E. N. ST. JEAN, B.C.L.

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North British Chambers, 11 Hospital St.

ATWATER & MACKIE, Advocates, Barristers, Commissioners, &c.

131 St. James Street, Montreal.

CHAPLEAU, BISSAILLON, BROUSSEAU & LAJOIE, Advocates, Barristers,

11 & 17 PLACE D'ARMES HILL.

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F. J. Bissailon, Q. C.
T. Brousseau, LL. B. H. G. Lajoie, B. A., LL. B.

Cornwall, Ont.

JAS. MITCH. J. G. HARKNESS. E. A. PRINGLE.
LEITCH, PRINGLE & HARKNESS, BARRISTERS,
Solicitors for Ontario Bank.

Hamilton, Ont.

A. D. CAMERON,
Barrister, Attorney-at-Law, Solicitor in Chancery and Insolvent, Notary Public, Conveyancer, &c., No. 10 Hughson Street, South Hamilton, Ont.

Kingston, Ont.

SKYTHE & SMITH, BARRISTERS, SOLICITORS, &c.

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W. K. BARTRAM,
Barrister, Solicitor, Notary, Etc.
OFFICE, 99 DUNDAS ST. WEST.

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Geo. C. Gibbons. Geo. McNab. P. Mulkern.
Fred. E. Harper.

Ottawa, Ont.

GEORGE F. HENDERSON,
Solicitor, &c.
13 Scottish Ontario Chambers

Peterborough,

HATTON & WOOD,
Barristers, Solicitors, Etc.
G. W. HATTON. M. D. WOOD, B.A.

W. A. STRATTON, B.A., LL.B.,
Barrister, Solicitor, Etc.

Railways.



Intercolonial Railway.

1892. Winter Arrangement. 1892
Commencing 17th October, 1892.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	7-55
Leave Montreal by Canadian Pacific Railway from Windsor Street Depot	20.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30
Leave Lévis	14.40
Arrive Rivière du Loup	17.50
Trois Pistoles	19.05
St. Flavie	20.40
Campbellton	22.15
Dalhousie	24.45
Bathurst	2.35
Newcastle	2.47
Moncton	6.30 16.15
St. John	10.25 13.30
Halifax	12.30 13.00

The buffet sleeping car attached to express train leaving Montreal at 7.55 o'clock runs through to Halifax without change.

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

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

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

G. W. ROBINSON, Esq.,
Eastern Freight and Passenger Agent,
136 1/2 St. James Street, - - MONTREAL

D. POTTINGER, Chief Superintendent
Railway Office, Moncton, N.B., 20th October.

Ocean Steamships.



... THE ...

CLYDE STEAMSHIP COMPANY.

For CHARLESTON, S.C., the South and Southwest. For JACKSONVILLE, Fla., and all Florida Points.

From Pier 29, East River, N.Y.
Mondays, Wednesdays & Fridays at 3 P. M.

The Only Line between New York and Jacksonville, Fla., without change.

Unsurpassed Passenger Accommodations and Cuisine.

Str. "Algonquin," Capt. Jos. McKee.
Str. "Iroquois," Capt. L. W. Pennington.
Str. "Cherokee," Capt. H. A. Bearse.
Str. "Seminole," Capt. S. C. Platt.
Str. "Yemassee," Capt. J. Robinson.
Str. "Delaware," Capt. I. K. Chichester.
Through Tickets, Rates and Bills of Lading for all points South and Southwest, via Charleston, and all Florida points via Jacksonville.

ST. JOHN'S RIVER STEAMERS

(De Bury Line)

Jacksonville, Palatka, Sanford & Enterprise, Fla. AND

Intermediate Landings on the St. John's River.
Sailing from Jacksonville daily (except Saturday) at 8.30 P.M., making close connection with all railroads at PALATKA, ASTOR, BLUE SPRINGS and SANFORD.
Through Tickets and Bills of Lading at Lowest Rates to all interior points in Florida.

Str. "City of Jacksonville," Capt. Shaw.
Str. "F. Do Barry," Capt. T. W. Lund, Jr.
Str. "Everglade," Capt. Ceaser.
Str. "Welaka," Capt. Ohlsen.

Sailing Schedules and Tickets furnished by all principal Ticket Agents in Canada.

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M. H. CLYDE, A. T. M.,

Wm. P. CLYDE & Co., Genl. Agents
5 Bowling Green, - New York.
12 So. Del. Ave. - Philadelphia.

Local.

Renfrew, Ont.

JOHN D. McDONALD,
Barrister, Attorney-at-Law, &c., &c.
Official Assignee for the county of Renfrew.
Office:—Regina Street, opposite Smith & Stewart's Hardware Store.

Oceanic Steamships.

Allan Line.
ROYAL MAIL STEAMSHIPS



Liverpool, Londonderry, Halifax and Portland Service.

From Liverpool.	Steamships.	From Portland.	From Halifax
17 Nov.	Sardinian	8 Dec.	10 Dec.
1 Dec.	*Numidian	22 "	24 "
15 "	Parisian	5 Jan.	7 Jan.
29 "	Sardinian	19 "	21 "

* S.S. Numidian will only carry Cabin Passengers on voyage to Liverpool.

Steamers sail from Portland about 1 p.m. on Thursdays, or as soon as possible after the arrival of Grand Trunk Railway train due at Portland at noon, and from Halifax about 1 p.m. on Saturdays, or as soon as possible after the arrival of the Intercolonial Railway train, due at Halifax at noon.

Rates of Passage.

Rates of First Cabin Passage, Winter Season, 1893, to Londonderry or Liverpool from Portland or Halifax.

By S.S. Parisian—\$50, \$60 and \$70 single. \$100, \$110 and \$120 return.

By S.S. Sardinian or Circassian—\$50, \$55 and \$60 single. \$95, \$105 and \$115 return.

By S.S. Mongellia 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.

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.
4 Nov.	State of California, 8.00 a.m.	24 Nov.
11 "	Corean	1 Dec.
18 "	*Norwegian	8 "
25 "	State of Nebraska, noon	15 "
2 Dec.	Siberian	22 "
9 "	State of California	29 "
16 "	*Pomeranian	5 Jan.
23 "	*Corean	12 "
30 "	State of Nebraska	19 "

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.

Liverpool to Baltimore via St. Johns & Halifax. Baltimore via Halifax to St. Johns, N.F. Halifax via St. Johns, N.F. to Liverpool.

8 Nov.	Mongolian	29 Nov.	5 Dec.
22 "	Assyrian	13 Dec.	19 "
6 Dec.	Carthaginian	27 Dec.	2 & 31

Glasgow, Galway & Philadelphia Service.

From Glasgow to Philadelphia. Steamships. From Philadelphia to Glasgow on or about.

17 Nov.	*Manitoba	9 Dec.
1 Dec.	*Hibernian	23 "
15 "	*Nestorian	6 Jan.

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.

0	Peruvian	28 Nov.
24 "	Sarmatian	12 Dec.
8 Dec.	Austrian	28 "
22 "	Peruvian	9 Jan.

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

For all information apply to

H. & A. ALLAN,

25 Common Street, Montreal
92 State Street, Boston
Nov. 1893.

Legal.

Toronto, Ont.

MILLAR, RIDDELL & LEVESCONTE
Barristers, Solicitors, Notaries, &c.

W. R. RIDDELL. 55 & 57
CHARLES MILLAR. YONGE STREET, TORONTO.
R. C. LEVESCONTE.

Telephone 678 Cable, "Rallim, Toronto."
Reference:—Standard Bank of Canada.

JONES BROS. & MACKENZIE,
Barristers & Solicitors,
Canada Permanent Chambers, Toronto.

CLARESON JONES. BEVERLY JONES.
GEO. A. MACKENZIE. C. J. LEONARD,
English Agent:
JONAS AP JONES, 39 Cannon St., London.
"Comme'r. for N.Y., Illinois and other states.

MR. ROCHE, Barrister at Law,
Merchants Bank Chambers.

FRANCIS JAMES ROCHE,
Solicitor, Proctor, Notary Public, Etc.
(Mercantile Law Only)
OFFICES: Over the Merchants Bank of Canada,
No. 15 Wellington St. West,
Telephone No. 2185. TORONTO, CANADA

HENRY L. DRAYTON & CO,
Barrister, Solicitor, Conveyancer, Etc.,
OFFICES: 23 SCOTT STREET, TORONTO, ONT.

Special attention to Commercial Collection.
References:—The Imperial Bank of Canada,
Messrs. John Piskin & Co., Bankers and Commission Merchants, 23 Scott Street, Toronto.
Messrs. Eby Blain & Co., Wholesale Grocers, Front Street, Toronto.

Seaforth, Ont.

McCAUGHEY & HOLMESTED,
BARRISTERS, &c., SEAFORTH, ONT

Simcoe, Ont.

G. W. WELLS,
(Late Killmaster & Wells)
BARRISTER, SOLICITOR, &c.

Walkerton, Ont.

A. B. KLEIN, Q. C.,
Barrister, Solicitor, Conveyancer, Etc.
Collections in all parts of the County of Bruce, promptly attended to.

Legal Directory.

Price of admission to this directory is \$10 per annum.

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AYLMER Miller & Backhouse
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BELLEVILLE W. C. Mikel
BLENHHEIM R. L. Gosnell
BOWMANVILLE R. Russell Lescombe
BROCKVILLE Wood & Webster
BROCKVILLE Fraser & Reynolds
CAMPBELLFORD A. L. Colville
CANNINGTON A. J. Reid
CARLETON PLACE Collin McIntosh
CORNWALL Leitch & Pringlo
CORNWALL MacLennan, Liddell & Cline
DESERONTO Henry B. Bedford
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GANANOQUE J. C. Ross
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KINGSTON Britton & Whiting
LEAMINGTON W. T. Easton
LINDSAY R. J. McLaughlin
LISTOWEL H. B. Morphy
LISTOWEL J. L. Darling

Legal Directory.

ONTARIO—Continued.

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L'ORIGINAL J. Maxwell
MIDLAND Steers & Ambrose
MITCHELL Dent & Hodge
MOUNT FOREST Perry & Perry
MORRISBURG Johnston & Bradfield
NIAGARA FALLS Mill & Ingles
NEWMARKET Thos. J. Robertson
NOBWOOD T. M. Grover
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OSHAWA J. F. Grierson
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PARIS Foley & Dalzell
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PORT ELGIN J. C. Dalrymple
PORT HOPE H. A. Ward
PRESCOTT French & Saunders
SAULT STE. MARIE Hearst & McKay
SHELBURNE John W. Douglas
SMITH'S FALLS Lovell & Farrell
ST. MARYS Armour W. Ford
ST. THOMAS Macdougall & Robertson
STRATFORD MacPherson & Davidson
TRENTON MacLellan & MacLellan
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TORONTO Jones Bros. & Mackenzie
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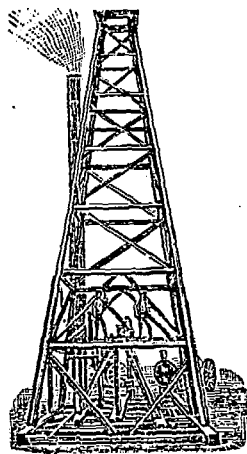
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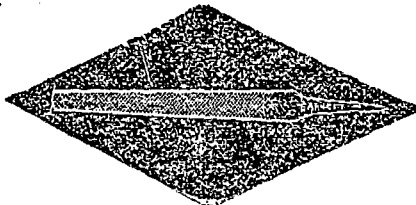
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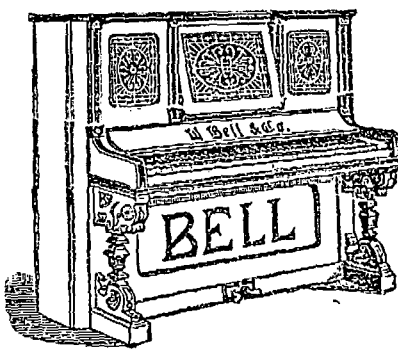
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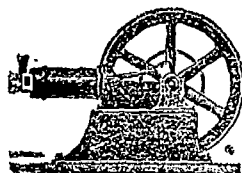
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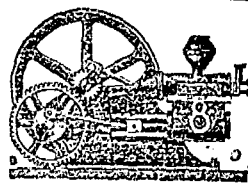
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Merchants, manufacturers and other busi-
 ness men should bear in mind that the "Journal
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 through any agents not specially in its employ.
 Its circulation—extending to all parts of the Do-
 minion—renders it the best advertising medium in
 Canada—equal to all others combined, while its
 rates do not include heavy commissions.

—There are over 1,500 post offices in
 operation in Nova Scotia.

—A recent shipment from an Ottawa
 planing mill to Liverpool consisted of 700
 doors and 60,000 feet of mouldings.

—Considerable shipments of Canadian
 poultry are being made for the English
 Christmas markets.

—Purchases of barley have been made in
 Ontario for the United States at rates
 which anticipate a revision of the tariff.

—Mr. A. W. Morris has purchased a seat
 and been elected to membership in the Mont-
 real Stock Exchange.

—Large supplies of fur from Quebec, are
 said to reach Boston without payment of
 duty and the American officials are going
 to be less accommodating in future.

—Jno. Haugh, after being nineteen years
 in the hotel business in Guelph, has decided
 to retire. He has disposed of lease, furni-
 ture good-will, etc., for \$3,000.

—Herbert L. Keyes, who has been con-
 nected as city agent in New York for the
 Commercial Union during the past 8 years,
 has resigned.

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

—About \$35,000 was spent in building operations in Pictou, N.S., this year. The list included stores, factories and private residences.

—J. A. Allison & Co., Dunbar, Ont., have assigned with liabilities of \$2,800; assets \$1,200. The firm claims a loss of trade through the interference of the so-called "Patrons of Industry."

—The troubles of H. A. Dunlop, grocer and fruits, Kingston, are attributed to inattention to business and a little too much devotion to the flowing bowl. He commenced last year. Liabilities \$2,300 and assets \$700.

—A Summerside, P. E. I., dealer recently shipped six barrels of oysters to D. A. Macdonald of Portage La Prairie, Manitoba. Mr. Macdonald is evidently a lover of the Island oyster, as he has to pay more than four dollars a barrel freight.

—A meeting of the shareholders and bondholders of the Chignecto Marine Railway will be held in London this week to authorize the creation and issue of first preference mortgage bonds to an amount not exceeding £300,000.

—The dullness in grain prices in the North West does not seem to have any influence on the bonds of the city of Winnipeg. A premium of 4½ per cent is said

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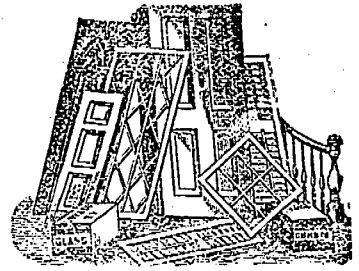
to have been offered for Winnipeg 5 per cent 15 year bonds just issued, as advertised recently in our column.

—It is significant of the development of Canada and Canadian trade that a carload of dressed beef from Calgary, N. W. T., passed through St. John, N. B., last week, en route to Halifax.

—Business at Webbwood, Ont., is brisk, thanks to the activity of lumbermen in the woods in that section. About 800 are at work in the immediate district. McLachlan Bros., Amprior, will have about 1,000 men in the woods this winter.

—John F. Chittendon, dentist, Hamilton, is absent and is reported to have gone to South America. He had no assets outside of office furniture, but was not largely indebted. Some time ago he engaged in the manufacture of dental chairs, which proved a failure, and his then financial difficulties ruined his professional practice.

—The liabilities of E. Rothaerniel, blacksmith, Dashwood, Ont., are \$1,250, and assets \$700. He owns a house and lot, but it is encumbered. The failure is due to misfortune and bad health. He paid an adventurer \$500 for the right to put up and sell a catarrh remedy on which he lost money.

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436 Visitation Street, MONTREAL

—The contract under tenders called for by the Grand Trunk Railway Company for their supply of stationery, book-binding, etc., under the new regulations consequent on the visit of Mr. Hibbard to Canada some time ago, has been awarded to John Lovell & Son of this city.

—At a meeting of the creditors of H. R. Ives of this city, held early the present week, it was decided to continue the business under liquidation until some permanent arrangement could be entered into with that gentleman within reasonable time.

—Superintendent of surveys for the Milwaukee Board of Underwriters, Mr. DeWitt Stephens, is making an inspection of the whole city with four assistants. The work will probably take about four months to complete, although the last general inspection was made only two years ago.

—The British America agent at Denver, H. T. Lamey, has been made general agent also of the Western Assurance Co. There has been a new arrangement as to territory; a part of the eastern field being substituted for some in the Pacific Coast States. The new arrangement takes place 1st January.

—Chicago's key rate under the universal mercantile schedule is 35 cents as fol-

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

lows: Basis rate 25 cents, charge No. 7, 2 cents; charge No. 26, 5 cents; charge No. 28, 8 cents; making 40 cents, from which is deducted No. 31, 5 per cent and No. 32 1/2, 5 per cent, which, calling 10 per cent for deductions 5 cents, would leave a net rate as above.

The dullness in silver and other mines along the backbone of the continent for some time past is likely to be intensified by the failure of the Monetary Conference at Brussels, Belgium, to come to any understanding tending to the introduction of bi-metallism. Some of the best mines in Nevada have not been paying expenses of late. Many of them are closed up.

Mr. J. F. Pellant, for some twelve years manager of Fraserville branch of the La Banque Jacques-Cartier, and latterly connected with the St. Lawrence Main St. city branch of the Bank of Commerce, has resumed his position with the latter bank this time in the branch on Chaboillez Square. Mr. Pellant was formerly for some two years on the staff of this paper.

Large quantities of P. E. I. potatoes have arrived at Boston during the past

ten days. In three days alone the receipts amounted to 100,000 bushels. The potato schooners from the Island lie side by side with the codfish vessels of Provincetown at Commercial wharf, and when the cooks desire to change the bill of fare, a free interchange of codfish and potatoes results. A Yankee correspondent is responsible for the statement that the crews generally eat boiled fish and potatoes for breakfast, fish hash for dinner, and fishballs for supper, thus minimizing the cost of diet.

John McManus, shoes, St. John, N. B., has assigned, after a business record of five years. He only succeeded in making a living.—In Nova Scotia, Jos. W. Wilson, Windsor; Eli Emino, Halifax; P. W. Maskell, Jeddore and Lewis McKeen, Mabou, have assigned.

Angus Penuefather, ex-ledger keeper of the Standard Bank at Chatham, Ont., has been arrested charged with stealing the sum of \$7,800, which mysteriously disappeared some time ago. He was suspended at the time of the robbery on the pretext that he had married against certain rules, in this and other banks, relating to age, position, salary, etc.

The cheese factory of Hugh Jack at Carthage, Ont. was destroyed by fire Thursday night. There were nearly 500 cheeses in the factory at the time, worth about \$5,000. The cheese exports from the county of Oxford, Ont., for the season are valued at \$205,986, the bulk of which consisted of meat, cheese, apples and eggs. If to this be added the amount of grain exported it will be seen that the farmers of Oxford have received a substantial sum for this year's work.

In Manitoba, Rouse & Company furniture, Rapid City, have assigned. Mr. George A. Rouse was the only partner. He started up eighteen months ago and made no headway.—Lindsay & Paterson, general store, Stonewall, have sold out at 70c on the dollar and G. A. Cunliffe & Co., men's furnishings, Winnipeg, have sold out at the same rate.

W. P. Whelan, general store, Yarmouth N. S., is away, and supposed to have gone to the United States. Liabilities about \$800 and assets \$500, or less. A bill of sale for \$790, given to E. K. Spinney, Monmouth in September covers stock in trade, book debts, etc. Inattention, inexperience,

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Incompetency, want of capital, and too much competition, are all given as causes for his non-success. He had to buy chiefly from local dealers and pay higher prices than those given by his competitors in the larger markets.

The Brussels monetary conference will shortly adjourn, until after the holidays, and may not meet again until March. It is not likely that anything definite will be arrived at during the present session. A French delegate has suggested that warrants be issued against deposits of silver as in Glasgow they are issued on deposits of pig iron, the warrants not to have recognition as international currency, but simply to bear the statement that they are good for the weight of silver signified. It is understood countries in the Latin union will support the proposition.

C. W. McAllister went to Hamilton from Buffalo, about a month ago, and started a collecting and reporting agency. He rented three offices, employed two clerks, and fitted up elegantly. His operations were confined to Hamilton and Dundas; but he succeeded in obtaining some subscribers, as well as accounts to collect. He succeeded in gathering in \$300 and then disappeared. Needless to state, he did not pay his rent, or settle for the furniture. The latter was taken back by the sellers but they had, previously to settle the claim of the landlord.

P. B. Armstrong of continental wide

fame in fire insurance is not lying on his oars. The man who made 5 million dollars in one day last winter as his commission in selling five insurance companies should be willing to rest and be thankful. But no; Armstrong has another gigantic scheme, which will require \$20,000,000 capital. He has secured, according to his statements, one-third of that amount, and expects to complete the company within ten days after his arrival in New York whither he was bound at last accounts. His new project is an irrigation scheme for all the Western States.

Scrimgeour Bros., sash factory, etc., Stratford, Ont., whose assignment is reported, began in 1845 and the senior member of the firm died three years ago. The business has since been carried on by G. David Scrimgeour, who ran for parliamentary honors in February last, but was defeated. His property is said to be mortgaged for \$9,170. Liabilities are \$13,282 and assets \$13,237. Of the latter, \$12,450 is represented by real estate, and stock and book debts make up the balance.

Some houses in the grocery trade have been fined for alleged undervaluation of blacking, or ladies polish, imported from the United States. The invoice price was \$8 per gross and the same goods were found by the customs here to be selling in leading American centres, at \$12 per gross. Even at \$8 there is said to be profit on the goods

for the producers, but however that may be, city wholesalers claim to have acted in good faith, and in ignorance of fraud. The matter will be laid before the Minister at Ottawa, and the point probably raised that a general warning, in such a case, should have been sent out to the trade before imposing a penalty.

Our Oshawa, Ont., correspondent writes:—Ellis & Campbell who recently made an assignment were successors to The Oshawa Milling Co., and were running the upper mills at Oshawa. Assets are said to be "nil," liabilities up in the thousands. S. Irwin, one of Oshawa's oldest merchants has again sold out his business, A. R. Farwell, boots and shoes, being the purchaser. The old leather firm of Robson & Lauchland, tanners, has been changed, though still carrying on business under the same name. A son of each of the former partners now make up the partnership. Farmers in this district are complaining of hard times. The number of seizures for rent are more than usual. J. R. Beal, undertaker, has removed from here to Blackstock. Menagle & Kennedy, bakers and confectioners, have dissolved partnership, the business now being carried on by Menagle alone. The mill above spoken of is now run by White & Campbell, the latter being one of the old firm. Mr. Miller of the "Arcade" has sold his business to Mr. Barrett of Newcastle.

The firm of J. A. Allison & Co., general

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We can offer to the trade this week at very low figures, following nuts (new crop) just coming in:

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1, 2, 4 and 8 oz bottles.

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Only the Best
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Most Stylish Goods
Kept in Stock.

Best Scotch and
West of
England Cloths and
Woolens.

PLEASE CALL AND INSPECT

store, Dunbar, Ont., recently assigned, has been in existence since May '91, and John A. Allison was the only partner. The liabilities are \$2,900 and assets \$1,295. Latter are in good shape and consist of dry-goods, stationery, boots and shoes, hardware, paint, glassware and groceries. Book debts amount to \$125. The insolvent offered to compromise at 25c on the dollar, cash, but creditors representing claims over \$100, refused and wanted 40c, which he would not give. Allison acted as a clerk before starting in business and the report that he commenced on a capital of \$1,000 is not generally credited. He is a brother of Frank Allison who failed a short time ago. A letter states that the troubles of Allison & Co., have been caused by slim capital, competition and the "Patrons of Industry," who have been ordering their own goods.

In this province, Cesaire Laurin, hotel, Douglas Corners, has assigned after one year's experience, with liabilities of \$800. Mrs. O. Blanchard, millinery, Mansonville, is offering to compromise.—David Gignere, grocer, Louiseville, has compromised at 50c on the dollar.—Wm. Murray, wholesale grocer, Sherbrooke, wishes to settle at 50 per cent.—J. D. Buchanan, general store, Lake Megantic, who started last spring has been compelled to consult his creditors. His success was considered doubtful in this line.—J. F. Belleau, printer and insurance agent, Quebec, has assigned. Liabilities \$17,000; assets, somewhat in doubt, but placed at \$21,000.—Geo. Perrault, general store, St. Pierre les Bequots, has had a long record, having been in business, without disaster, for 25 years. Poor health

LIGHTBOUND, RALSTON & CO.

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

We do not sell Fall catch or
Cohoos Salmon.

has somewhat crippled his operations of late and several losses by bad debts have been incurred. Liabilities, \$5,000. There is little stock, principal assets being book debts.—L. Goldsmith, mfr. cigars, Toronto, carrying on business under the style of L. Goldsmith & Co., has assigned. He went to Toronto from Chicago about a year ago. His statement shows assets and liabilities to be about equal, or \$3,000, but this does not include the claim of M. Benjamin, Kansas City, said to be \$2,400. Advertising expenses and heavy rent wiped out most of the profits.

—The surplus revenue of the Dominion over expenditure for five months was \$3,904,000 as against \$2,402,000 last year.

—It is proposed to establish a School of Agriculture and Mining in Kingston, Ont., for which project thirty thousand dollars is required.

—A meeting of the creditors of Dennis Farrell, shoes, Toronto, was recently held and an offer of 25c on the dollar accepted. He has been in business seven years but always in a small way. His statement is said to have shown assets, in stock, of \$195. Liabilities \$900.

—P. P. Gosselin, grocer, Quebec, against whom a capias was recently issued, commenced business this spring. His present assets are said to consist of stock, \$400 and book debts \$600, whilst his liabilities probably reach \$2,000.

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Warter and May, Oporto Ports.
Haig & Co., Tarazona Ports.
A. Houtman & Co., Rotterdam, Holland Gin.
Ind. Coope & Co., Burton-on-Trent, Ales.
Seigert & Sons, Trinidad, Genuine Angostura B. L.
Dublin City, Distillery Whiskey.
Banagher, Irish Whiskey, on the Green Banks of
the Shannon.
Escheneaur & Co., Bordeaux, Clarets, Sauternes, &
Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Sauternes, etc.
Nevou, Raphael & Co., St. Hilaire, Sparkling,
Sauternes.
Fave & Co., Macon, Burgundies and White Wines
Royal Hungarian Government Wines of Budapest,
Hungary.
James Watson & Co., Dundee, Scotch and Irish
Whiskey.



SEALED TENDERS, addressed to the undersigned, and endorsed "Tenders for Heating Apparatus, Laprairie, P. Q.," will be received until Monday, 12th Dec., for the construction of a Heating Apparatus at the Laprairie, P. Q., Post Office building.

Plans and all necessary information can be obtained at this Department and at the Clerk of Work's Office, Laprairie, P. Q., after Monday, 28th Nov.

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 Honorable the Minister of Public Works, equal to ten 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 complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department does not bind itself to accept the lowest or any tender.

By order,

E. F. E. ROY,

Department of Public Works, Secretary,
Ottawa, Nov. 25th, 1892

—Subscriptions for a new grist mill at Exeter, Ont., have reached \$1,800. The amount required is \$2,000.

—The postmaster general has concluded money order conventions with Bermuda and British Guiana, both to take effect on the first prox.

—Shipping returns for this port show an increase in vessels of ten, and in tonnage of 98,050 tons, during the past season.

—The customs collected at Brantford Ont., in November amounted to \$16,483,05, or more than double the figures last year.

—The yield of crude oil in the Petrolia district during the current year exceeds the record of several years past.

—The Strathroy Ont., Canning Co. put out 318,000 cans of preserved fruit, valued at \$24,000, this season.

—The building operations in Windsor Ont., for the year just closing amount to \$210,300. Walkerville spent \$108,750 for new buildings in the same length of time.

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During the year, Policies have been issued covering over
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CLOSE OF FINANCIAL YEAR.

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Investments in Canada, . . . \$7,500,000

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Participating Policies effected during the current year will secure full four years bonus at next division in 1895.

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INCOME AND FUNDS (1891)

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

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THE CANADIAN

Journal of Commerce

MONTREAL, DECEMBER 16TH, 1892

THE PRESIDENT'S MESSAGE.

Pressure upon our columns prevented our making references last week to the U. S. presidential message which was transmitted to both Houses of Congress on the 6th inst. The comparative statistics cited by the President in the

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Geo. M. Pullman, - - - - - Chicago, Ill.	Standard Life, - - - - - Montreal, Que.
Geo. H. Corliss, - - - - - Providence, R. I.	Canada Life, - - - - - Hamilton, Ont.
Jas. C. Flood, - - - - - San Francisco, Cal.	Bank of Hamilton, - - - - - "
Alta Fire Ins., - - - - - Hartford, Conn.	Western Assurance, - - - - - Toronto, Ont.
United States F.O. at Rochester, N.Y.	Can. Bk. of Commerce, - - - - - "
" " " " " " " " " " " "	Freehold Loan & Sav. Co., " "
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MATCHES

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course of his address have but little interest for us in this country. It is when he enters upon a discussion of foreign affairs and the relations with Canada, that we can find anything that may be of interest to our readers. The Reciprocity treaties negotiated with the South American countries and portions of the West Indies, with Germany, with Great Britain for certain West India colonies, and with Austria, were referred to as working satisfactorily, but as the arrangements were so recent much benefit had not as yet been realized. A hint is afforded us in his reference to the necessity of adapting goods to the new markets that their wants must be ascertained by the commercial traveller in a preliminary survey of the field. He anticipates that the United States can secure one-third of the total trade of the countries of Central and South America, which amounts to almost 600 millions of dollars annually. As showing the progress in domestic exports, he instances the increase in value as to Germany and Austria from 47 millions to 57 millions, or over 21½ per cent. With the American countries the value of exports had increased from 44 millions to 54½ millions or over 23½ per cent. The total increase in the value of exports during the year to countries with which the United States has reciprocal agreements, amounted to over 20 millions of dollars. The increase is chiefly in wheat, flour, meal and dairy products, and in the manufactures of iron, steel and lumber. The increase in the value of imports from these countries was 74 millions of dollars.

In respect of the Behring Sea difficulty with Great Britain, he repeats the confidence of the United States counsel, that the matter will be settled in accordance with the wishes of his government.

Under the head of "Relations with Canada" the President referred to the suggestion of the British Minister, that the Canadian government wished to confer with the United States as to the possibility of enlarging upon terms of mutual advantage, the commercial exchange of the two countries. This was evidently intended as a feeler, for the President should know that Canada is not likely to enter into a discriminatory tariff against Great Britain. There appears to be no consideration for the fact that the products of the United States enter Canada at a far lower rate than that at which those of Canada enter the United States. The Canadian tariff is little, if any, beyond one for revenue purposes. He claims that the benefits of an exchange of natural products would be almost wholly with the people of Canada. He entered into a defence of the United States policy in respect of the canal tolls and the proclamation of a suspension of the free use of the St. Mary's Falls canal for cargoes in transit to ports in Canada. The following extract under the caption of "Relations with Canada" indicates a stronger feeling of antagonism than has been seen in any presidential message for many years and it is clear that Canada must work out her own salvation without expecting any favors from her American neighbors, unless she is prepared to make greater sacrifices than the privileges would be worth :

If as we must suppose, the political relations of Canada and the disposition of the Canadian government are to remain unchanged, a somewhat radical revision of our trade relations should, I think, be made. Our relations must continue to be intimate, and they should be friendly. I regret to say, however, that in many of the controversies, notably those as to the fisheries on the Atlantic, the sealing interests on the Pacific and the canal tolls, our negotiations with Great Britain have continuously been thwarted or retarded by unreasonable and unfriendly objections and protest from Canada. In the matter

of the canal tolls, our treaty rights were flagrantly disregarded. It is hardly too much to say that the Canadian Pacific and other railway lines which parallel our northern boundary are sustained by commerce having either its origin or terminus, or both, in the United States. Canadian railroads compete with those of the United States for our traffic, and without the restraints of our inter-state commerce act. Their cars pass, almost without detention, into and out of our territory.

The Canadian Pacific railway brought into the United States from China and Japan, via British Columbia, during the year ended June 30, 1892, 23,239,689 pounds of freight, and it carried from the United States, to be shipped to China and Japan, via British Columbia, 24,068,346 pounds of freight. There were also shipped from the United States over this road from the eastern ports of the United States to our Pacific ports, during the same year, 13,912,073 pounds of freight, and there were received over this road at the United States eastern ports from ports on the Pacific coast, \$1,293,315 pounds of freight. Mr. Joseph Mimms, jr., former chief of the bureau of statistics, when before the senate select committee on relations with Canada, April 26, 1890, said that "the value of goods thus transported between different points in the United States across Canadian territory probably amounts to \$100,000,000 a year." There is no disposition on the part of the people or government of the United States to interfere in the smallest degree with the political relations of Canada. That question is wholly with her own people. It is time for us, however, to consider whether, if the present state of things and trend of things is to continue, our interchanges upon lines of land transportation should not be put upon a different basis, and our entire independence of Canadian canals and of the St. Lawrence as an outlet to the sea, secured by the construction of an American canal around the falls of Niagara and the opening of ship communication between the great lakes and one of our own seaports. We should not hesitate to avail ourselves of our great natural trade advantages. We should withdraw the support which is given to the railroads and steamship lines of Canada by a traffic that properly belongs to us, and no longer furnish the earnings which lighten the otherwise crushing weight of the enormous public subsidies that have been given to them.

The subject of the power of the treasury to deal with this matter without further legislation has been under consideration, but circumstances have postponed a conclusion. It is probable that a consideration of the propriety of a modification or abrogation of the article of the treaty of Washington, relating to the

transit of goods in bond is involved in any complete solution of the question.

As the Monetary Conference was yet in session at the date of the Message, the President contented himself, in reference to the Silver Question, with giving the figures of the government purchases for the fiscal year. The amount paid in notes was 51 millions of dollars. The highest rate per ounce paid was \$1.02 $\frac{1}{2}$ on 1st July, 1891, and the lowest 83 cents on 21st March, 1892; the average was 94 cents. It is difficult to see how the government can continue these purchases, which are for the sole purpose of maintaining the price of silver. The free market price of silver, it is well known, was far below the above prices.

EXTRADITION FOR DEFAULTERS.

The banks and moneyed institutions, throughout the country, are determined to adhere to the system of punishing every notable breach of trust. Fear of the law makes many people honest, and this seems to be borne out by the lessened number of defaultations reported, on both sides of the line, since the enlarged extradition treaty between Canada and the United States. The arm of the blind goddess is long and it has reached even unto Mexico in the case of Chas. H. Davidson the Ontario forger. Evidently the motto is to spare no expense. In this case there was some delay and the Attorney-General of Ontario appealed to the Minister of Justice at Ottawa, the result being that the Governor-General telegraphed the British Minister at the city of Mexico. A reply was soon received to the effect that the prisoner had been extradited and was ready for the officer. Another recent example is that of Geo. Vickers, arrested in Michigan (charged with discounting \$1,400 worth of forged paper, with a Mitchell, Ont., banker. The prisoner was formerly a music teacher in Mitchell and will resist extradition to the end. How far the treaty will avail in this case remains to be seen. Vickers has a wholesome fear of punishment, and if unsuccessful in the legal conflict, says he will commit suicide rather than be brought back to Canada.

U. S. CANAL EXTENSION.

It is not at all surprising that the child should inherit a portion of the character of the parent. Great Britain has been the greatest colonizing power that the world has ever seen, and while the oldest of her children, the United States, which set up for herself some-

what over a hundred years ago, is not following precisely in the steps of the mother country, she is nevertheless looking all around her with anxious eyes to increase her grasp upon the privileges of her neighbors. The Canadian fisheries have long been looked upon with anxious eyes by our powerful cousins across the border; and the great water power, the St. Lawrence system and the lakes, which is to a considerable extent exclusively within Canadian territory, has more recently been exercising the business proclivities of our neighbors. The latest move in this direction is the appeal of the Duluth Chamber of Commerce for Congressional action on the construction of a ship canal running through United States territory from the Great Lakes to the Hudson River and thence to the Sea, which the Chicago "Inter-ocean" recommends as worthy of attention. "Leaving out of consideration the perils of war," says the Inter-ocean, "by which the system of our lake coasts would be exposed to destruction by war ships of a nation that also owned the canal connecting the lakes with the Atlantic by way of the St. Lawrence, the existing facilities are inadequate to the volume of traffic, and year by year must grow more inadequate. During the winter of 1891 there were at one time more than 100 laden grain vessels laid up in the port of Buffalo, and in danger of freezing up in this unfavorable position. During the fall of this year there was another blockade of vessels which resulted in doubling the rates on grain between Buffalo and New York. The freight passing through the Sault Ste. Marie Canal for this year will exceed 11,000,000 tons, which is 2,000,000 more than the tonnage of any previous season, and just about double the average tonnage passing through the Suez Canal during the last ten years. The saving in cost of transportation, directly by the tonnage on the lakes, and indirectly by the reduction of railway freights to avoid diversion of freight to lake routes, is estimated at \$400,000,000 a year. "Who," says the appeal of the Duluth Chamber of Commerce, "dare estimate the annual saving to the people of the United States if the Great Lakes practically are made a part of the ocean, and if ocean steamers are enabled to sail from any lake port to any port of the world?"

Canada is not negligent of the great issue of waterways. Five years hence the Dominion will have a waterway through which ships can float, wholly through its own territory, from Lake Superior to the Atlantic. Then her

mercantile marine can pass unhindered from the heart of the American Continent, thousands of miles inland from the sea, down her fresh water lakes and canals, to furthest Asia or to nearest Europe. This same system of Canadian fresh water navigation will enable England to send all or any part of her hundred and fifty war vessels that carry heavy armaments, while drawing less than fourteen feet of water, to threaten or destroy our lake towns and shipping."

England can have no cause of her own or of our seeking to render such cruising at all necessary. It were deeply to be deplored that ever any but friendly rivalry in the arts of peace, or reciprocal intercourse, should ever animate the two great civiliziers of the world, both speaking the one language, and possessing a literature and traditions in common.

THE FUR TRADE.

The full report of the London November sales has reached us and we are able to supplement former facts and comments. As anticipated there was a large advance in fur seals. Of Alaskas, 7,550 were offered, against more than double last year at the same date.

Curiously enough, these were apparently neglected by buyers, who may have hoped, by causing a decline, to buy other lots and grades correspondingly low. In this they were mistaken as they had to pay an advance of fully 25 per cent., on the Copper island collection, of which there were 31,380, or about the same number as last January. A still further advance took place in North west coast skins, equal to 40 per cent. above the corresponding prices of the previous year. Extreme prices for Alaska were from 135s down to 120s for small pups; North west coast from 86s, large pups, to 67s 3d, small pups, against 65s to 45s last year. A small lot of Lobos island, and Cape of Good Hope, sold at from 30 to 35 per cent. over prices current last year. Seals were largely purchased for the United States market. Few were taken for Canada as the high prices will make it hazardous to hold a large quantity at such enormous values. In fact, appearances indicate that the article will become a luxury and cease to be a large item in our domestic trade. A retailer on a leading street said that the consequences of the advance would be seen more next year when seal would be found only in the large establishments. The advance is primarily due to the sealing monopoly

in northern Pacific waters, as already explained.

The American furs sold included 13,000 racoon, which advanced about 10 per cent. Skunk, of which there were 20,000, sold 10 to 15 per cent. below former prices. In mink, inferior and western, sold 10 per cent. above last June figures, while the dark and better skins dropped below the level then obtained, so that the average is unaffected. With reference to martin, there was an advance in good skins of from 7 to 10 per cent. There was no change in red or white fox. Black and brown bear brought full prices and met with ready sale. Australian goods, such as Wallaby, Opposum and Wombat sold at about the quotations of last June. The result of the sales should make prices on this market range about as follows:—Fox, \$1.40; mink, \$1; martin, 80c; fisher \$5 to \$6; lynx, \$3; beaver, large skin, \$7; medium, \$5; small, \$2.50; dry prime skins, \$4.25 per lb.; bear, well furred, 25; cubs, large, \$15 to \$18; medium, \$10; small, \$5; muskrat, fall and winter, 12½c; skunk, large black, \$1, and from that down to 25c.

The dates of the London sales for the coming year are: Hudson's Bay Company, January 23rd, March 13th to 16th. C. M. Lampson & Co., January 23rd to 30th, March 13th to 24th, June 12th to 16th, October 30th to November 3d. Collections of the Hudson's Bay Company brought forward for 1893. Beaver, 52,654; martin, 97,692; musquash, 928,686; mink, 57,541; white fox, 4,711; otter about 8,411; fisher, 4,765; silver fox, 611; cross fox, 2,415; blue fox, 80; kitt fox, 305; musk ox, 871; lynx, 8,259; wolf, 1519; wolverine, 949; skunk, 9166; badger, 2,574; black bear, 9492; brown bear, 1270; grizzly bear, 203; white bear, 62; deer, 1460; red fox, 12,108; rabbit 50,242; racoon, 195; seal fur, salted, 403; hair seal, dry, 1369; hair seal, salted, 1096.

The London season has been a busy one. Nutria has sold freely and replaced beaver to some extent. Stocks of American martin were well drawn upon. These with good dark mink have been largely used in whole skin ties—that is, the head is stuffed showing its teeth, and forms the fastening for the tie. The next best article is bear, both boas and idallas selling briskly. Mantle houses have been busy and fur-lined cloaks are more in request than ever. The trimmings that these houses are using are largely from dyed blue Japanese fox. Skunk is not the favorite it was at the commencement of the

season. Sable is being used largely on the best work. Otter has been neglected. As to beaver, the high price is restricting its sale. Dyed fur seals are in good demand, especially north-west pups which can be sold at about 70s.

Winter fashions include a varied range in shapes and proportion, from the larger full-depth cloak to the smaller cape, wraps of medium size, graceful mantles, storm collars, flffy boas, pop-cravats, and muffs considerably larger than the prevailing mode of past seasons.

COMMERCIAL TRIBUNALS.

It has always been a matter of wonder with outsiders that England, the greatest commercial nation, should so long remain without reviving her special tribunals for the decision of commercial cases. Her own business men have appreciated their need in this respect, but from loyalty to existing laws, or from fear that action might seem to imply disparagement of both Bench and Bar, have hitherto abstained from the formation of these Courts of Commerce administered by business men anxious to reach decisions in accordance with the spirit and policy of trade, and with that celerity characteristic of modern mercantile transactions.

Laws may be adequate, but how to invoke and determine their application has perplexed many a business man. Equity is what the honest litigant is in search of when he enters Court, but a point is often reached where the struggle is no longer to vindicate a right, or obtain a remedy, as between plaintiff and defendant, but where the strife becomes one between Counsel and Counsel over the subtleties of the law. The suitors are at such a time non-existent, and supremacy on some technical point, yielding no justice at all if established, becomes the absorbing object of the Suit. This course has naturally led to a diminution or cessation of suits in certain localities, until the lawyers by loss of practice have learned the folly of asking their clients to continue to advance fees merely to assist them in overcoming their legal opponents or displaying their forensic talent.

We read in a recent issue of "The Times" that by arrangement between the Chamber of Commerce and the City Corporation a tribunal is about to be established in London for the trial of mercantile cases. The Chamber will form a panel and submit the names comprising it to the City for approval.

The Chamber will command the services of a legal assessor. There will be daily sessions except on legal holidays. The proceedings will be conducted in private, and the fees will be small—two guineas to the arbitrator, and one guinea to the Chamber. These tribunals are by no means an innovation. Arbitrations are matters of every day occurrence with Boards of Brokers and other organizations, and, so far as we can discover, when England had her fairs in earlier times she had a Court of the Mayor of the staple which was nothing else than a commercial Court with summary jurisdiction in mercantile cases arising at the fairs of the Staple or Market-towns.

In 1549 France had then established at Lyons and Toulouse tribunals to take cognizance of, and decide, suits relating to 'merchandise, fairs, and assurance' between traders and manufacturers, and so down to 1560 they kept increasing when it was made compulsory that parties in difference should submit their disputes to arbitrators chosen by themselves from amongst the mercantile community.

Germany, Austria, and Holland have now these Courts though with the last named the Court is only designated a 'Committee of Merchants.' In the United States a Court of Arbitration was established by New York business men in 1875, and has been working since that date.

We have often thought that where both sides in a Suit were ready for a decision on the merits of their respective cases, it was a grave injustice to allow legal quibbles and legal cunning to postpone, and in the end decide, what might be a heavy commercial case, giving the victory in many an instance to bad faith.

We have reason enough to desire the formation of these tribunals here. We have Courts with their Rolls filled for a Term in advance—with long and annoying vacations at the critical season in trade—with juries oftentimes constituted from amongst classes incapable of appreciating evidence, and liable to render erroneous decisions through incompetency and lack of practical knowledge.

We have a Board of Trade representing in complete measure commercial and maritime interests who could provide a fully competent panel at all times, and as a tribunal give tone and importance to the whole Chamber. The arbitrators should not be permanent but changeable, and their decisions where unanimous should be final.

The Codification of laws has never been made so plain that no doubtful

question could arise. Complicated circumstances sometimes surround ordinary transactions as well as vast ones, and new combinations follow daily the even extending areas of trade.

Common-sense conclusions, based on ascertained facts derived from the evidence of both parties directly interested in a suit, are what we want to arrive at, not the suppression of facts by legal procedure to hide the truth lest it incriminate the suitor.

The whole subject is worthy the attention of our business men who have manifested a righteous impatience over the vexatious delays of the ordinary Courts, and who would like to relegate that culmination of judicial wisdom—the en deliberat oobsecurity.

PUBLIC LOANS.

The recent placing of our civic loan of \$5,000,000 with the Bank of Montreal at 98 $\frac{3}{4}$, less one per cent. commission, being a quarter per cent over the price recommended for acceptance by the delegates to London, must be deemed satisfactory. The agreement, as submitted by the Bank, recites that the Bonds are to bear interest from 1st Nov. last at 4 per cent. As the final payment to complete the purchase will not be made until 5th May next, and as aside from the £400,000 paid to the Bank of Scotland, no intermediate payments are to be exacted till 5th January and 15th February, we presume that the transaction will call for an adjustment of interest as on the date of purchase Dec. 9th.

We are glad to note that the bank stipulated that the bonds be domiciled in London, Eng., and not here, for while it is gratifying to see one of our own institutions capable of handling a loan of this magnitude, we must not run away with the idea that we possess a financial centre sufficiently important to justify our suiting our own convenience in the matter of the domiciliation of our bond issues irrespective of the feelings of investors.

Some comment, not unnatural and not hurtful, has been made upon the fact that this loan was completed without tenders being called for, and that the Mayor diffident to a degree about signing an Electric light contract, abandoned all hesitation in ratifying this sale to the Bank of Montreal. If it be true that negotiations with a broking firm led to an advance in the bank's bid for the loan it may be reasonable to infer that wider and more open competition might have advanced the price to par. It is not our object to reflect upon the absence of competition, though we fail to apprehend why a four per cent. loan with a margin of 85 per cent of the assessed value of our city real estate, which

assessment is usually only two-thirds of the real value, should not bring par. Again one per cent commission may not be out of place if it couples with it the bringing into the country of new money, but it may be exorbitant where we deplete the resources within our own doors to acquire the loan. We do not desire to deprive our good friends of any future commissions, yet we think the credit of our city sufficiently assured to warrant it in soliciting subscriptions at its own office for all further loans and specifying the minimum price that will be accepted.

But to pass on to speak of loans of our Dominion or Provincial governments: these of course will continue to need an intermediary, and on this point there is a good deal to be said, particularly in regard to the former. There is nothing phenomenal in the selection of our leading bank, on whose Board the late Premier sat as a director, as financial agent of the Dominion Government. To a large extent they have always been such, yet sufficiently apart to be independent. The closer identity between both, now that the full agency in London has been confided to the bank, calls for statesmanlike administration on the part of the latter in all dealings with the government to an extent not expected heretofore. The bank will have to consider that they are interwoven with the commerce of the country, that trading interests may at some juncture need their very ample support, which any entanglement with government might render impossible. Crises may have to be passed through where it may be difficult to decide which claims are of paramount importance, national, provincial, or local. The strain of local needs has been severe in times of panic already passed successfully, and so they may be again. The relationships between the Dominion Government and its bankers should not be so close that the claims of the former should dominate all others through a rash application of the old saying "Ma force est ma droiture."

The London market will naturally regard future loans offered there as having passed the scrutiny of able and sagacious financial minds which have put the question, and had it solved,—will these bonds be paid, and how? Thus it would never do through over-generous feelings towards the financial administrators of our country, to meet their every demand in an unquestioning spirit, and then suddenly to realize that we had got within measurable distance of the time when the borrowing habit of the Dominion must be restricted so far as the markets of the mother country are concerned. It would be humiliating to be told that we had reached the limit of indebtedness there. Such a condition of

affairs might mean a stoppage of the stream of capital in other directions. We have only to recall the case of the Australian colonies since 1890, and the depreciation which excessive borrowings have caused in the value of their securities; to see how needful close scrutiny becomes on the part of any bank or syndicate floating a public loan.

Sir Charles Tupper is pleading that colonial securities should find a place in the English Trust Funds' list. Every effort is therefore requisite to enhance the value of our securities so that it may be apparent to all investors that our liabilities are not out of proportion to our population or growth of commerce. The Bank of Montreal must help in this direction by a wise and independent course of action. They will doubtless, not by a principle of absorption of all the profits on loans, not render them unpalatable to English investors, but wisely consider whether if the markets be closed to them they can carry the investments themselves. The land and banking panic in Australia has been severe, and the process of liquidation still going on in the treaty ports in China causes the English investor to be more timid than heretofore. Neither has he recovered from his losses in the Republics of Argentina, Brazil and China, nor recouped himself for what he invested in Capetown and the regions tributary to it, which have been undergoing wholesale liquidation.

We disavow any pessimistic views on the prospects of our country; they never were brighter: nor do we desire to moralize beyond the subject; but we see every European country more or less straitened, —Portugal collapsed, and Italy nearly bankrupt. We see England about to lament the loss of capital in foreign investments, and not so far off from depression as to continue to grasp all our loans with avidity.

Strange to say, history has proved that it is in the after-glow of magnificent harvests that waves of depression have sounded their approach; and beyond knowing that they must reach us periodically we are often without any premonitory symptoms of their nearness, nevertheless we should stand prepared.

While flattering to our banking system to have made choice of our oldest institution as government agents, we feel that the position carries with it greater responsibilities than any hitherto existing between the bank and their shareholders only. The people at large have now a livelier interest in their well-being, and we feel certain that the bank will prove equal to their new responsibilities, and justify the high confidence reposed in them.

MORE INSURANCE FRAUDS.

The Supreme Court of New York will be kept busy for some time over the claims of the Travellers' Ins. Co., of Hartford, Conn., against certain banks to recover losses aggregating \$17,000, which their Boston agent, C. W. Hatch, managed to draw from the company's accounts by means of forged paper.

His scheme, as described, was comparatively simple. It is claimed that he took out insurance policies in the names of fictitious people living in different sections of the country, paying all the premiums out of his own pocket. He then had the fictitious policy-holders killed in accidents and made up the necessary proofs of death by forging certificates from eye witnesses physicians, undertakers and notaries. In some instances he appeared before a real notary and passed himself off as a witness, a doctor or a sexton.

As the agent of the company through whom the policies were issued he then got the company's checks in payment of the insurance, forged to them the names of the alleged beneficiaries, and collected the money for himself. After this plan of wholesale fraud had been in successful operation for some time suspicious facts came to the knowledge of the insurance company's officials, and an investigation was begun. Hatch did not remain in Boston to see what would happen.

The testimony that the Travellers' Insurance Company expects to obtain, by commission, is that there were no deaths or accidents, as there were no such persons as were described by the policy-holders.

The suit against the Fourth National Bank involves five forged checks, aggregating \$15,000, charged against the company's deposits between January 31, 1886, and January 27, 1892. These checks were paid on forged indorsements, the company says, when policies had been fraudulently procured by Hatch. The five persons said to have been insured were all presumably killed through accidents. The first check to which objection is raised was for \$3,000. The policy was issued in Boston on July 14, 1888, in the name of David B. Spencer, of Concord, N. H., for the benefit of his wife, Annie S. Spencer. On August 4, 1888, within a month from the time the policy went into effect, Spencer was said to have been drowned in Rangeley Lake. The proof of death was made at Concord.

The second check mentioned was also for \$3,000. An accident policy for that sum was issued in Boston on September 10, 1886, to Frank S. Sheldon, of Chelsea, and was made payable to his brother, Samuel F. Sheldon. Frank was supposed to have been killed while driving near Chelsea fifteen days after he got his policy. The proof of his death came from Chelsea. Two thousand dollars that is said to have gone into Hatch's pocket was intended to pay Terence McBride for the death of his wife, Bridget, through accident at Middleboro, Mass., on December 17, 1885. The policy was issued on October 27, 1885, at Middleboro, and the proof of death came from the same town.

The largest of the series of checks was for \$5,000, and was paid to the order of "Robert P. Gannett, administrator," on an accident policy issued in Newark, N. J., on September 7, 1888, to Charles A. Gannett, for the benefit of his legal representatives.

The accident in which Mr. Gannett is said to have lost his life occurred at South Newmarket, N. H. The proof of death was made at Portsmouth, N. H. Letters of administration were issued by a Probate Court of Massachusetts to Robert P. Gannett, of Concord, N. H. Charles A. Gannett was described in the papers as a late resident of Cambridge, Mass. The administration bond purported to have been signed by Robert P. Gannett, of Concord, and by Sarah Gannett Clarke and Henry W. Clarke of Bellerica, Mass.

The fifth forged check involved in the suit was for \$2,000. It was paid on a policy issued at Gardner, Mass., on October 27, 1885, to Frank S. Babson in favor of his brother, James A. Babson. Frank was presumably killed by a fall from his horse while riding between Attleboro and Woonsocket on September 8, 1887. The proof of his death came from Providence and Hatch cashed the check at the First National Bank of Providence. The suit against the Importers and Traders' National Bank is to recover \$2,000 paid on a life policy supposed to have been taken out by Chas. A. Gannett in Newark, N. J., on the same day that he took the \$5,000 accident policy involved in the proceedings against the Fourth National Bank.

CANADIAN MACKEREL.

The notion that Canada is losing its mackerel fishery in consequence of excessive and wasteful modes of fishing is combated by a writer in the Halifax Herald. He refers to the British royal commission of 1863, which, after taking evidence all round the British islands, reported that the supply of fish generally had largely increased; that the methods of fishing involved no waste of young fish that could be prevented without interfering with the general fisheries; that shown was not destroyed by the nets, and that all fishery restrictions should be removed except such as were desirable for protecting and keeping order among fishermen. The object of the writer is to protest against the law forbidding the use of purse seines. He contends that the poor fishermen should not be debarred from the use of labor saving appliances, because of the whim of men who know nothing about the matter. It is a remarkable fact that the late Prof. Baird, as well as Prof. J. Brown Goode, of the United States, after much investigation, fully agree with Professors Sars of Sweden, Almann of Norway, and Huxley of Great Britain, that the few fish taken for human food contributes almost nothing to the decline of sea or coast fish. That their natural enemies, birds and larger fish, storms and other natural causes, destroy thousands if not millions, where man catches one, and that to these widespread and ever active destroyers must be attributed the periodical abundance or scarcity of sea fishes. On this subject the Canadian mackerel gives the following evidence, during the past 23 years. The average annual catch during that period was 137,667 barrels, and for the ten years from 1869 to 1878 was 139,340; while for the 13 years from 1879 to 1891 we caught 136,156. The last two years give a largely increased catch, that for 1891 being 140,188 barrels, which is above the average.

The high schedule of fire insurance rates in New Brunswick is causing discontent and the city council of Fredericton has appointed a committee to collect information showing the amount paid out of the city each year to foreign and other companies for fire insurance premiums, the amount of damages actually sustained each year, and paid back to the insured, the number of insurance companies doing business in the city and the probability of a general reduction in tariff, also in the event of no probability of such reduction the possibility of some other relief by the city government or by some other scheme of self insurance with, if possible, an outline of such scheme or any other information or suggestion as on enquiry the committee may deem useful to the public. The committee should also be instructed to enquire into the hazards of fire insurance in the lower province and to recommend preventive measure to the citizens in the more dangerous localities where past losses have increased the general average. How Halifax has escaped so long is a matter of surprise to some underwriters. The hazard is probably moral there.

—H. R. Ives & Co., previously referred to, have made a judicial abandonment with total liabilities of about \$100,000. The principal creditors are B. and S. H. Thompson, \$14,264; Dominion Wire Co., \$7,795; John McDougall & Company, \$3,040; T. Robertson & Company, \$6,745; Crathern & Cavernill, \$4,324; James Robertson, \$2,679; F. Smith & Co. Halifax, Eng., \$6,126; A. Cheslie & Co., \$2,298; Mrs. S. C. DeForest, New Haven, Conn., \$2,000; Iowa Barb Wire Co., \$1,972; Joseph Robert & Fils, \$1,184; Lomer & Koyl, \$1,035; Ontario Rolling Mills, \$1,509; G. J. Espling, \$721; Wm. Muir & Son, \$997; Canada Screw Co., Dunbar, \$663; J. & J. Taylor, Toronto, \$1,912; privileged claims, wages, \$2,277; Pacific Ry., \$311; City of Montreal, taxes, \$2,181; Mrs. S. C. Fisher, \$1,673; Bank of Montreal, direct and indirect notes, partly secured, \$16,424; Sir John A. Macdonald memorial fund, \$100. The assets consist of book debts, plant, machinery, stock in trade, sales and fixtures, and sixteen lots in the town of Longueuil, with foundry and buildings thereon, also lots situated in King, Queen, Ottawa, Prince, Duke and William streets, with buildings.

A St. Thomas W. I., newspaper speaking of the development of trade by the St. John and West India steamship line says:—This success is easily understood when it is remembered that this extensive dominion, with its 3,610,257 square miles of territory, and five millions of inhabitants, has the utmost facility for manufacturing as good and cheap articles as any place in the world, its principal exports being flour, potatoes, butter, salted meats and fish, canned goods, confectionery, drugs, leather, dry-goods, coals, live stock, minerals, etc. Of course, for such rapidly increasing production outlets had to be sought, and these were found not only in Europe but in the West Indies. St. Thomas has everything to recommend to those dwellers in the big and flourishing Dominion of Canada, and in fact of all the vast British possessions

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.

in North America who desire to escape the discomfort and rigor of winter by scudding to the tropics.

—Jas. Guymer reached London, Ont., from London, Eng., seventeen years ago and worked at his trade, as shoemaker, for seven years when he started a fruit and confectionery store, and appeared to do well. His family relations were not of the best and for some time he lived apart from his wife and family. He was assisted in his store by a woman whom he called his cousin, and with whom he started for England three months ago, leaving his store in charge of a man and girl. These ran the business to the ground, and learning from Guymer that he was not going to return to this country the store was recently closed by the landlord and creditors. The stock realized about \$250 and the claim for rent and taxes came to \$130. Liabilities \$2,000.

The quantity of timber measured and culled at Quebec during the past three seasons shows an increase this year over 1891, but it falls considerably short of 1890. The figures, in cubic feet, for the three years are as follows:—

	1890	1891	1892
Waney white pine—	5,082,772	1,730,609	2,738,825
White pine—	3,694,742	1,072,002	2,378,825
Red pine—	324,707	41,680	393,701
Oak—	1,227,982	679,506	915,913
Elm—	611,582	488,731	706,848
Ash—	142,450	101,060	198,806
Birch and maple—	191,038	133,907	425,797

—In Ontario, Wm. McDonald, lumber, Mornington township; P. Kenna and wife, hotel, King township; Wm. Bishop & Co., grocers, Port Arthur; R. C. Warriner, provisions, Toronto; A. J. Duffett, furni-

ture, Toronto; J. A. Mackay, marble, Woodstock; Thos. Fisher & Co., store, Bolton and M. Fenwick & Co., jewellers, Niagara Falls, have assigned.—R. M. Butler & Bro., shoes, Toronto, are offering 25c on the dollar.—Duncan McKellar, started as a grocer in Ridgetown in the fall of '90 with a small capital but the field was already well occupied and he had poor prospects from the start. He now assigns.

—In reply to an enquiry from a steamship agent in the city we have to say that civil service employees are not supposed to be engaged in business affairs not specified by their assigned duties. The attention of the Department or of the local branch should be directed to the matter. The tax which a business man pays is a license which the civil servant does not own.

At the recent British Agricultural Congress, attended by 1,500 delegates, a resolution affirming that all competing imports ought to pay a duty not less than the rates and taxes levied on home produce, was carried by a large majority. In other directions there are signs that public opinion in England, is inclined to lean more towards protection, or rather towards reciprocal tariff duties. Were England to distribute the duties on tobacco and spirits, her consumers would not pay any more than they do now.

—The cabinet crisis at Quebec, brought about by the resignation of the Hon. Mr. De Boucherville, is not likely to result in other important changes in the personell of the administration. Hon. Mr. Taillon, whose honesty of purpose and genial disposition have won him many friends, comes to the front once more. On this occasion it is hoped that he will have a good opportunity to exercise his abilities in conducting the affairs of the province.

CLEARING HOUSE RETURNS.

The following table shows the clearings of the banks in cities in U. S. where clearing-houses exist, and also in Montreal, for last week, with percentage of increase and decrease as compared with the same week last year:

		Inc.	Dec.
New York	\$847,168,266	18.2	---
Chicago	124,198,259	26.5	---
Boston	114,086,062	17.5	---
Philadelphia	81,893,720	35.0	---
St. Louis	30,694,841	15.0	---
San Francisco	16,994,191	4.7	---
Baltimore	16,402,864	---	2.7
Pittsburg	15,639,004	11.6	---
Cincinnati	16,146,900	8.7	---
New Orleans	16,826,548	20.8	---
Montreal	14,450,233	18.7	---
Kansas City	11,947,638	17.0	---
Indianapolis	5,343,733	3.3	---
Buffalo	11,612,070	2.4	---
Louisville	9,350,927	35.6	---
Detroit	8,423,521	24.6	---
Milwaukee	9,908,080	19.8	---
Galveston	8,975,798	4.1	---
Cleveland	6,240,655	13.8	---
Omaha	6,460,229	26.4	---
Providence	6,978,000	16.8	---
Denver	5,494,715	9.7	---
St. Paul	6,507,963	1.1	---
Indianapolis	5,343,733	3.3	---
Columbus, O.	4,226,200	23.2	---
Houston	7,268,399	25.4	---
Memphis	3,743,654	4.0	---
Savannah	2,585,560	---	8.6
Richmond	2,554,745	---	6.7
Hartford	2,376,935	25.2	---
Portland, O.	2,610,204	5.7	---
Washington	2,656,884	36.3	---
Dallas	2,231,910	12.7	---
Peoria	2,249,000	8.1	---
Nashville	2,722,815	29.8	---
Salt Lake City	2,276,267	30.5	---
St. Joseph	2,555,790	56.7	---
Duluth	2,912,942	56.5	---
Waco	2,004,829	---	3.5
Rochester	1,928,018	24.7	---
Atlanta	1,505,531	---	30.0
New Haven	1,737,040	21.4	---
Springfield, M.	1,391,586	5.3	---
Worcester	1,444,017	26.5	---
Portland, Me.	1,533,482	26.6	---
Fort Worth	1,396,428	17.3	---
Spokane	1,324,597	---	---
Seattle	1,503,439	42.8	---
Sioux City	1,677,672	30.3	---
Des Moines	1,079,898	20.1	---
Grand Rapids	1,111,346	22.2	---
Norfolk	1,085,975	---	19.6
Syracuse	1,125,000	23.4	---
Wilmington, Del.	863,313	8.2	---
Tacoma	1,054,370	4.5	---
Lowell	880,150	10.5	---
Los Angeles	761,151	---	17.4
Lincoln	854,734	15.4	---
Wichita	552,047	5.1	---
Birmingham	589,125	---	---
Lexington Ky.	544,723	---	---
New Bedford	635,232	23.0	---
Topeka	473,122	14.7	---



RIGBY POROUS WATERPROOF CLOTHING

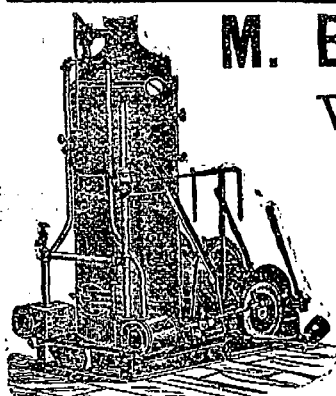
THE repeat orders received for RIGBY from all quarters of the Dominion is the best evidence that it is giving satisfaction to the public. Sample Clippings will be sent to the trade on application with quotations for coats and cloth by the yard, both for ladies and gentlemen's wear.

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

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

H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.



M. BEATTY & SONS, WELLAND, ONT.

DREDGES, DITCHERS,
Derricks, Steam Shovels,
HOISTING ENGINES
HORSE POWER HOISTERS,
GANG STONE SAWS,
Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use

Binghamton.	939,400	13.6	---
Helena.	918,447	---	---
Saginaw, Mich.	429,531	---	---
Jacksonville.	428,043	---	---
Great Falls.	416,105	---	---
Emporia, Kan.	65,281	---	---
Total.—U.S..	\$1,450,562,872	18.3	---
Outside New York.	609,394,608	18.7	---

As an evidence of the great usefulness to which the clearing-house system has attained in Montreal, it is shown that the clearings on Tuesday last which were in the neighborhood of 2 1/4 millions were adjusted by means of about 8 per cent of that amount. Montreal it will be seen is in the ninth place after New York in the magnitude of transactions.

MR. BEERS' PENSION.

The American courts have decided on setting aside the pension of \$37,500 a year to William H. Beers, late chief officer of the New York Life Insurance Co., for the rest of his life. The right of the trustees to grant this annuity was questioned, and after an agreed case had been submitted to the General Term of the Supreme Court, Justice Van Brunt now decides that Mr. Beers must give up his pension. The grounds upon which this decision is based are that the contract which the trustees claim they entered into with the late president of the company cannot be upheld, because there was no sufficient consideration stated. His past services had been compensated by a \$75,000 salary, and he had done nothing for the company since his resignation. It is further held that the trustees had no power to make a perpetual contract. The Company is congratulating itself, and, no doubt, is receiving the congratulations of its many

friends, on the result of what promised so badly in the investments of the deposed president. Doubtless much of this is due to the great business ability of Mr. McCall. The American press does not favor the decision as regards Mr. Beers' pension. Mr. McCall has just returned from Europe where he has, no doubt, been putting the properties and business of his company in good shape. The New York Life is pushing for business in every direction at a rate that promises to distance any former record. We learn that the business in Canada to date foots up some 6 1/2 million in applications for the current year.

NEW LAID EGGS.

It has often been a matter of surprise to some people in large cities who are willing to pay almost any price for a good article, that more attention has not been paid to the egg trade for table use during the mid-winter months. The prices obtainable by the family grocers during the months of November, December, January and February for new laid eggs extend from 30 cents to 60 cents per dozen, and they are not always procurable at the higher price. There is no reason why, under proper conditions and surroundings,—shelter, food, etc.,—hens may not lay during these months. Those who have entered into the business in the neighborhood of Montreal are reaping handsome profits from it, and any one who is anxious to make money may, with the outlay of a very small capital, begin this profitable business for himself. The leading grocers of the city, brand all their boxes "New Laid Eggs" with instructions to the customer to "Keep this slip and return at once, if the eggs are not

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.

OCT. LAURIN & CO.

Manufacturers' Agents and Manufacturers of Bedroom and Parlor Suits, Bedsteads, Chairs, Baby Carriages Etc., Etc., Etc.
COMPLETE LINE OF HOUSEHOLD FURNITURE,
Wholesale only. BEAUFORT, P.Q.
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strictly fresh." It may be urged that the number of people in Canada who are willing to pay such prices for eggs is very limited; but there is also a demand for fresh laid eggs in the Boston and New York markets, which formerly obtained their supplies, to some extent, from this country. The American tariff on eggs would be a very small percentage at such prices. The supply during the present month is the smallest for years. There is too little care given by farmers and others who supply eggs for shipment to the gathering of them at the right time and packing them in order to secure the best possible results. Eggs, other than those we have specified above, and sold for purposes of mixed dishes, omelets, etc., are not in demand by consumer or retailer; the low price obtainable for them renders them of little value to the country suppliers.

PROSPECTIVE LEGISLATION.

Rarely, says the N. Y. Bulletin, has a new congress had to face the settlement of so many large and imperative questions. A distinctly formative period in the history of American industries and commerce appears to have been reached. Among the subjects awaiting settlement are,—(1) The reconstruction of the tariff, presumably upon a revenue rather than a protective basis; (2) Modification of the internal revenue system, so far as that may be rendered necessary by the curtailment of income from customs duties; (3) Reduction of the public expenditures, including a revision of the enormous and largely needless pension payments and a stoppage of the extraordinary outlays upon the naval establishment; (4) A reconstruction of the navigation laws, with a view to admitting foreign built vessels under the American flag; (5) Revision of the emigration laws, so as to exclude the influx of objectionable and economically worthless immigrants; (6) A reversal of the silver policy, in such sense as to insure for the whole currency its redeemability in gold or its sure equivalent; and (7). As a correlative question, the reconstruction of the laws relating to bank note circulation, including the repeal of the tax prohibitory of issues by banks organized under State authority.

The Dominion revenue continues to increase. For the past five months it shows an increase of \$624,573 over the corresponding months last year. The total for

FEE & MARTIN

Manufacturers and Dealers in

Furniture, Spring Beds, Bedding,

CARPETS, ETC.

357 to 367 St. James street, - MONTREAL.



EXTENSION OF TIME.

THE time for receiving tenders for Hot Water Heating apparatus for Post Office, LAPRAIRIE, Que.,

is hereby extended to WEDNESDAY, 28th December, and the time for seeing the plans and specifications is changed to WEDNESDAY, 14th December.

By order,

E. F. E. ROY,
Secretary.

Department of Public Works,
Ottawa, 3rd December, 1892.

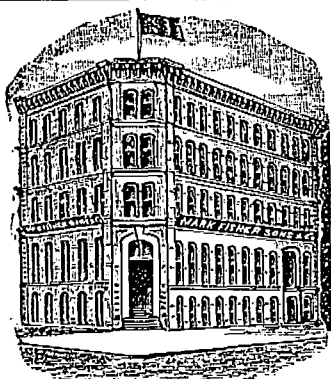
the five months is \$15,602,770, as against \$15,038,197. The expenditure for the period shows a decrease of \$788,253, as contrasted with last year; the amount for the past five months being \$11,757,794, as against \$12,546,047. The surplus of revenue over expenditure to date is \$2,904,976, as against \$2,492,150 during the same period last year. The current fiscal year therefore shows an augmentation of surplus to the extent of \$412,826. The expenditure on capital account for the five months is \$1,051,191, as against \$1,938,071 during the same period last year.

A Baltimore inventor has applied for a patent for an electric sleigh. Stored electricity beneath the seat furnishes the power, which is transmitted to a single wheel in front by means of an endless chain. The face of the wheel is provided with a number of cutters that are embedded in the snow and prevent the wheel from slipping. The inventor says he can attain a speed of fifteen miles an hour with his motor. The invention is also claimed to be applicable to a waggon.

Financial.

Thursday Evg., Dec. 15 1892.

Money has loaned on call in this market at 5 to 5½ per cent. The open market rate in London is 1½ per cent. and the bank rate 3 per cent. Sterling, 60 day bills closed on this market at 9¼ to ¾ and ¾ to ½; demand 9¼ to ¾ and ¾ to 10; cables 10 to 10¼. New York funds 1-16 discount to 1-32 and ½ prem. to ¾. Posted sterling in New York 4.86½ and 4.89. The local stock market was less active and business seems likely to grow less as the holidays approach. In banks, Montreal was enquired for and sales reached 316 shares between 233 to 234¼, the closing bid price being 232¼. Merchants and Moisons were dull but



MARK FISHER, SONS & CO.

Victoria Square,
MONTREAL.



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Yamachiche Work," will be received until Tuesday, the 20th day of December next, inclusively, for the construction of an Isolated Block at Yamachiche, County of St. Maurice, Quebec, according to a plan and specification to be seen at the office of Mr. Thomas Berlinguet, Resident Engineer, Three Rivers, and at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied and signed with the actual signatures of tenderers.

An accepted bank cheque payable to the order of the Minister of Public Works, equal to "ten per cent. of amount of tender," must accompany each tender. This cheque will be forfeited if the party decline the contract, or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

The Department does not bind itself to accept the lowest or any tender.

By order,

E. F. E. ROY,
Secretary.

Department of Public Works,
Ottawa, 24th November, 1892.

steady and Commerce easy. Cable declined to 176, a drop of 3¼, but recovered slightly. Telegraph fell from 157 to 155 and Richelieu from 72 to 70. The latter company has decided to spend its profits on repairs and new craft, and pass its dividend. There was a good business in Gas but at a decline of several points. Dealings in Pacific were limited but the stock was well sustained. Cottons were quiet but firm. Clouston & Co., stock brokers, furnish the following record for the week:—

Application to the Legislature.

JOSEPH O'CALLAGHAN MIGNAULT, Civil Engineer of the City and District of Montreal, will apply to the Legislature of the Province of Quebec at its next session, for the passing of an act to authorize the Land Surveyors and Geometers of the Province of Quebec to admit him as one of their members, after examination.

P. B. MIGNAULT,

Attorney for said Petitioner.

Montreal, 14th Dec., 1892.

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	316	234¼	233	221¼
Ontario.....	20	118	118	110¼
Peoples.....	25	109	109	100
Moisons.....	20	172	172	162
Merchants.....	16	164	164	151¼
Commerce.....	53	144	143½	136¼
<i>Miscellaneous.</i>				
Cable.....	1680	179¼	176	147¼
Telegraph.....	1064	157	155	132¼
Richelieu.....	885	72	70	58¼
Passenger.....	50	239	239	....
Gas.....	2026	226¼	223¼	203¼
Pacific.....	525	89¼	89¼	90¼
Colored Cotton..	60	110¼	109¼	....
Colored Cot Bds..	\$400	103	103	....
Montreal Cotton..	162	136	135	95
Dominion Cotton.	107	135	135	....
Electric.....	5	240	240	....
Daluth Com.....	200	12¼	12	....

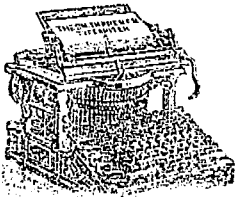
This afternoon Montreal sold at 233; Telegraph at 155 and Gas at 225.

MONTREAL WHOLESALE MARKETS.

Thursday Evg., Dec. 15 1892.

There has been an active movement in holiday goods, but few changes in the price lists. Stocks of wheat on this continent are larger than ever before reported. The average price according to the United States December returns is 63c, the next lowest being 64c in 1891. About eight million bushels have passed out of farmers hands in Manitoba. The estimates for total yields in that province are: Wheat, 14,455,835 bushels; oats, 11,654,000 bushels; barley, 283,676 bushels; potatoes, 2,000,600 bushels; turnips, 6,999,200 bushels. In the States, business has been fair and the traffic of the eastern trunk lines, is above the average. As an indication of matters on this side it may be stated that the recent bank clearings for Montreal, Toronto, Hamilton and Halifax show an advance of 20 per cent. for the week

THE SMITH PREMIER TYPEWRITER.



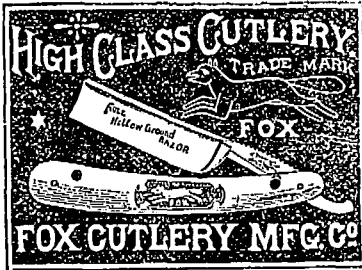
A new machine containing all the good features of other writers, and many improvements.

For information, address

W. E. YOUNG,

Telephone 2963

1744 Notre Dame St.



CANADIAN BRANCH:

TEMPLE BUILDING, MONTREAL.

and one of 14 per cent. over the corresponding period last year.

Ashes.—Receipts continue moderate. First pots sell at \$4.45 to \$4.50 and seconds at \$3.65 to \$3.70. First sort pearls \$5.25. Receipts since 1st January, 1,790 pots; 325 pearls. Deliveries, 1,805 pots; 289 pearls. In store 15 dec. at 6 p.m., 106 pots; 55 pearls.

Butter and Cheese.—There is no change. In creamery it is a stand-off as before, although holders are possibly more willing to come to terms. Demand seems to have slackened for the moment. Fine dairy butter suitable for city use is doing fairly. Late made creamery may be quoted at 23c to 23½c; earlier at 22c; Townships dairy, 20c to 21c; Morrisburg and Brockville 18c to 19c; western 17c to 18c. This is about the quietest period of the year in the cheese trade. As a New York contemporary puts it, traders are one and all engaged in the detective business, trying to find out what stocks are carried over by competitors, and what aforesaid competitors are contemplating doing. Choice late makes is held at 10½c and better.

Dry Goods.—Good orders keep coming in for sorting up. There is also a steady call for goods for spring delivery. December business has been larger all round than for the same time last year. This goes to prove what was predicted, some time ago, that if higher prices are paid for the raw material, advanced rates must be paid for manufactured goods, later on. Traders are therefore anxious to place orders for future delivery at current rates. Letter orders are being received, notwithstanding the majority of travellers are out, and this is indicative of life and movement. In some distant parts the absence of winter roads has been urged as a reason why trade has not been better, but there are no complaints, so far as our city and outlying district business is concerned. Several leaders have reported that their sales are in

MONTREAL SMELTING & REFINING WORKS

STEREOTYPE METAL.

No. 1 for Newspaper Work.
No. 2 for Book Plates, etc.

WE GUARANTEE } These metals to be thoroughly mixed. Superior in quality. Will make a perfect Cast.

And we are offering them at a very close figure.

Any advice gladly given "Re" the readjustment of old metal.

Facilities unexcelled.

GEO. LANGWELL & SON.

Metallurgists and M^{rs},
Get quotations, Montreal, Q.

PARTNER WANTED.

A partner with a capital of from \$5,000.00 to \$6,000.00 is wanted in a General Store, business in one of the most prosperous towns in Manitoba.

For further particulars apply to

S. A. D. BERTRAND,

Winnipeg, Man.

Official Assignee.

excess oil last year. Money is variable. Receipts have been good for the half month with a number interviewed, whilst others complain quite bitterly. On the whole, however, traders are in better spirits and more hopeful of the future than we have noted for some time. Domestic manufacturers report "full of orders" and a desire for early delivery. Some European buyers will not return until the early part of the year. Those back have the same news to report about English trade being out of joint with strikes, fogs and storms interrupting business and traffic. Prices of manufactures are, however, firm. A Liverpool cable quotes American midlings 5½d. In New York Dec., 9.45c; Jan. 9.47c; Feb. 9.59c; March, 9.74c. Close steady. Uplands, 9½c; gulf, 9-15-16c.

Eggs and Poultry.—Eggs steady and unchanged. Montreal hined, 16c to 17c; Western do., 15c to 16c. Poultry steady. Turkeys and geese plentiful and slow. Turkeys 9c, and geese 5c to 5½c. Ducks 8c to 8½c, and chickens 8c to 8½c.

Flour and Grain.—Local business in flour has been fair the chief brands selling being strong bakers and straight rollers. Oatmeal is steady and also feed. In grain there has been little done and prices are nominal. At Chicago, wheat has sold at 71½c Dec., 73c Jan., 78½c May. Prices have varied but slightly, and both long and short interests are said to be large, and are keeping anxious eyes on the situation in Europe. Demand has been fitful, active one day and almost stagnant the next. The statistical fiend continues to get in his work. The stocks of available on both coasts in the United States and Canada footed up as 105,086,000 bushels at the beginning of this month, being 44, per cent. larger than the year previously, and the change in the statistical position is chiefly due to the increased rapidity in marketing the crop grown east of the Rocky mountains. In that region stocks increased 61,000,000 bushels in the last five months, or more than twice as much as in the same time in 1890. The visible supply this week exceeds 75,000,000 bushels. The only bull offset in this part of the situation is the report that European stocks and

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE

DRY GOODS

MONTREAL.

NEW MANTLES
NEW MANTLES
NEW MANTLES
NEW MANTLES
NEW MANTLES

NEW MANTLES
NEW MANTLES
NEW MANTLES
NEW MANTLES
NEW MANTLES

NEW JACKETS
NEW JACKETS
NEW JACKETS
NEW JACKETS
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NEW JACKETS
NEW JACKETS
NEW JACKETS
NEW JACKETS
NEW JACKETS

Our new Mantles and Jackets for the incoming Autumn and Winter Trade, are particularly attractive this year, and excellent value.

Mantle Dealers and Dry Goods Firms throughout the Dominion will do well to examine our stock before the 15th of this month.

Carsley & Co.

Wholesale Dry Goods,

113 ST. PETER STREET, MONTREAL

AND

18 Bartholomew Close, London, Eng

shipments afloat for European ports are 14,000,000 bushels less than a year ago. On the other hand, however, there is a growing conviction that wheat growers in the Northwest have worked down their holdings to a point so unusually light that the outcome from them in the spring will be very small. Late Liverpool cables report wheat easy with downward tendency and corn quiet. Red Am. spring 6s; red winter 5s 8d; mixed maize 4s 2½d; Canadian peas, 5s 5½d. Minnesota first bakers flour 19s 6d.

Groceries.—Whilst some of the large jobbing houses whose trade is chiefly with distant points are through the

VARNISH!

Get the very best Varnish for the people Buy only

UNICORN



FURNITURE VARNISH

Put up in the neatest and hand-
lest tins possible.

NO CORKS. NO WASTE.
Handsomely labelled.

PACKED IN HANDY CASES FOR THE TRADE

Manufactured by

**A. RAMSAY & SON,
MONTREAL.**

bulk of their holiday trade, others and, especially the French firms, are quite rushed with orders. Firms not in the molasses fight are holding Barbadoes at 34c in punchcoons and 37½c in small packages. Molasses is quiet but Canada syrups have been selling fairly at 2c per lb. and upwards. American syrups have been sold at 25c per gallon, in brls. Valencia raisins are still fairly plentiful and cheap but Malaga fruit is now scarce. More attention has been paid to the cleaning of currants, this year, and an improvement is called for in other dried fruits. Ad vices from Patras report business quiet as United States are supplied and other foreign buyers are keeping aloof, partly because they have received all they want for the present, and also with the hope of buying to more advantage later on. All good and fine currants are firmly held, as stocks are now limited. The vote of the French in favor of the free distribution of hygienical beverages, may if ratified by the Senate, stimulate the importation of currants into France. This has had a strengthening effect on the Greek market. Locally both sugar and tea are quiet. In New York, large sales of Formosa teas have occurred, and 35,000 to 40,000 pkgs., may have changed hands.

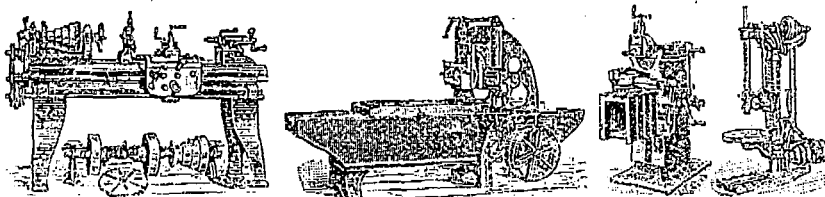
Iron and Hardware.—Local trade conditions have not changed to any extent and quotations are unchanged. There has been speculative excitement in tin pig in the English and American markets. London prices advanced to £93 per ton but dropped the following day to £92 for prompt and £91 10s for futures. In copper, buyers have displayed a conservative spirit, and prices fell back a little. London cables quote merchant bars £47 5s for prompt and £47 15s for future delivery. Tin plates quiet. In the States there has been more doing in pig lead, chiefly for near futures, at 3½c. Pig iron has only been moving in small lots.

THE Garvin Machine Co.

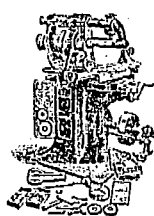
MANUFACTURERS OF AND DEALERS IN

MACHINE TOOLS

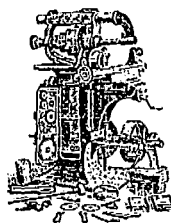
OF EVERY KIND.



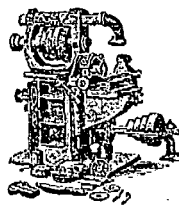
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Iron Planers,
Drill Presses,
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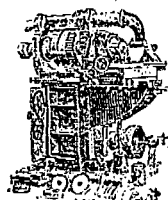
No. 1 Universal Milling



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We have recently added a large

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to our business, and stock now averages 500 new and second hand tools, covering everything in METAL WORKING MACHINERY.

. . . WRITE FOR FULL LISTS AND PRICES . . .

Laight & Canal Sts., New York N.Y.

PROVINCE OF QUEBEC.

DEPARTMENT OF CROWN LANDS—WOODS AND FOREST.

Quebec, 15th October, 1892.

Notice is hereby given that, conformably to sections 1334, 1335 and 1336, of the Consolidated Statutes of the province of Quebec, the following timber limits will be offered for sale at public auction in the sales' room of the Department of Crown Lands, in this city, on THURSDAY, the 15th DECEMBER next, at HALF-PAST TEN A. M. subject to the conditions mentioned below, namely:

UPPER OTTAWA AGENCY.

North ½ No. 10, 2nd range, block A, 25 sq. m.—South ½ No. 10, 2nd range, block A, 25 sq. m.—North ½ No. 11, 2nd range, block A, 25 sq. m.—South ½ No. 11, 2nd range, block A, 25 sq. m.—North ½ No. 12, 2nd range, block A, 25 sq. m.—South ½ No. 12, 2nd range, block A, 25 sq. m.—North ½ No. 10, 3rd range, block A, 25 sq. m.—South ½ No. 10, 3rd range, block A, 25 sq. m.—North ½ No. 11, 3rd range, block A, 25 sq. m.—South ½ No. 11, 3rd range, block A, 25 sq. m.—North ½ No. 12, 3rd range, block A, 25 sq. m.—South ½ No. 12, 3rd range, block A, 25 sq. m.—River Ottawa limits Nos. 572, 84 sq. m.—573, 25 sq. m.—574, 31 sq. m.—575, 25 sq. m.—576, 25 sq. m.—577, 25 sq. m.—578, 25 sq. m.—579, 25 sq. m.—580, 25 sq. m.—581, 25 sq. m.—582, 17 sq. m.—583, 15 sq. m.—584, 32½ sq. m.—585, 25 sq. m.—586, 25 sq. m.—587, 25 sq. m.—588, 25 sq. m.—589, 25 sq. m.—590, 29 sq. m.—591, 24 sq. m.—592, 25 sq. m.—593, 25 sq. m.—594, 25 sq. m.—595, 32 sq. m.—596, 19 sq. m.—600, 22 sq. m.—607, 22 sq. m.—608, 26 sq. m.—609, 21 sq. m.—611, 17 sq. m.—612, 19 sq. m.—Block A, No. 3, 3rd range, 50 sq. m.—Block A, No. 9, 3rd range, 50 sq. m.—River Ottawa limits Nos. 605, 23 sq. m.—606, 23 sq. m.—507, 50 sq. m.—508, 47½ sq. m.—509, 40 sq. m.—510, 28 sq. m.—511, 26 sq. m.—River Gatieneau Nos. 615, 28½ sq. m.—616, 29 sq. m.

SAINT MAURICE AGENCY.

Saint Maurice, No. 13 west, 50 sq. m.—Saint Maurice, No. 14 west 50 sq. m.—River Picriche, No. 1 east 35 sq. m.—River Trench, No. 2 east 35 sq. m.—Bostonnais Island, 10 sq. m.—River Bostonnais, No. 4 north 25 sq. m.—No. 4 south 20 sq. m.—Rear River Bostonnais, No. 2 south 40 sq. m.—Rear No. 3 south 45 sq. m.—Rear No. B south 25 sq. m.—Rear River Batiscan, No. 7 east 38 sq. m.—Rear River Bostonnais, No. C south 20 sq. m.—River Batiscan, No. 7 east 24 sq. m.

LAKE SAINT JOHN AGENCY.

No. 185, rear Ouatchouan, west 16 sq. m.—No. 186, rear Ouatchouan, west 20 sq. m.—No. 189, Lac des Commissaires, south west, 24 sq. m.—No. 141, west part, River Metabetchouan 20 sq. m.—No. 141, east part River Metabetchouan 17 sq. m.—

No. 142, River Metabetchouan 25 sq. m.—No. 145, west of Lake Kamalingougue 36 sq. m.—No. 144 south ½.—River Metabetchouan, 20 sq. m.—No. 144½ north ½ 20 sq. m.—No. 123, River Petite Peribonka 50 sq. m.—No. 124, 50 sq. m.—Limit canton Ross, 4 m.—Limit canton Kenogami No. 1, 7 sq. m.—Limit canton Kenogami No. 2, 8 sq. m.—Limit canton Daimas 21¼ sq. m.—Limit River Marguerite, No. 169, 82¼ sq. m.

SAGUENAY AGENCY.

River Malbaie, No. 1, 54 sq. m.—No. 3, 34 sq. m.—No. 4, 32 sq. m.—No. 5, 38 sq. m.—No. 6, 45 sq. m.—No. 7, 47 sq. m.—No. 8, 24 sq. m.—No. 9, 58 sq. m.—No. 10, 45 sq. m.—No. 11, 36 sq. m.—No. 12, 42 sq. m.—No. 13, 35 sq. m.—No. 14, 37 sq. m.—No. 15, 50 sq. m.—No. 16, 60 sq. m.—No. 17, 54 sq. m.—No. 18, 49 sq. m.—Limit township Perigny, 21 sq. m.—Limit Lac des Sables, 4½ sq. m.—Limit River au Rocher, No. 1, 48 sq. m.—No. 2, 58 sq. m.—No. 3, 48 sq. m.—No. 4, 40 sq. m.—No. 5, 40 sq. m.—No. 6, 28 sq. m.—No. 7, 32 sq. m.—River au Rocher Bras N. O.—20 sq. m.—River Maniton, No. 3 east, 32 sq. m.—No. 3 west, 32 sq. m.—No. 4, 24 sq. m.—River a la Chaloupe 32 sq. m.—River la Trinite, No. 1 east, 50 sq. m.—No. 1 west, 50 sq. m.—No. 2 east, 50 sq. m.—No. 2 west, 50 sq. m.—River Petite Trinite, No. 1 east, 14 sq. m.—No. 1 west, 14 sq. m.—No. 2 east, 14 sq. m.—No. 2 west, 14 sq. m.—River Calumet, No. 1 east, 25 sq. m.—No. 1 west, 25 sq. m.

MONTMAGNY AGENCY.

River Noir No. 56, 20 sq. m.—No. 58, 13 sq. m.—Limit township Roux, 16½ sq. m.—Limit township Rolette, 22 sq. m.—Limit township Montminy, 22 sq. m.

GRANDVILLE AGENCY.

Limit township Parke, 6½ sq. m.—Limit township Pohenegamook, 24¼ sq. m.—River Boisbouscache, No. 2, 12 sq. m.

RIMOUSKI AGENCY.

Limit township Neigette No. 1, 30 sq. m.—No. 2, 12½ sq. m.—Limit township Macpays, 12 sq. m.—Limit township Cabot No. 2, 15½ sq. m.—Limit township Matane, 5½ sq. m.—Township Lepage No. 1, 4¼ sq. m.—River Kedawicks No. 2, 10 m.—River Causupell, 3½ sq. m.—Limit township Dalibaire West, 45 sq. m.—Limit township Grand Mechin, 8 sq. m.—Limit township Dalibaire East, 43 sq. m.—Township Romieux West, 41 sq. m.—Romieux East, 41 sq. m.—Limit rear township Romieux No. 1, 45 sq. m.—Rear township Dalibaire No. 1, 47 sq. m.

GASPE AGENCY.

Limit township Cap Chat East, 28 sq. m.—Limit township Cap Chat West, 38½ sq. m.—Limit township Tourelle West,

41½ sq. m.—Limit township Tourelle East, 43 sq. m.—Limit township Christie, 43½ sq. m.—Limit township Duchesnay West, 33 sq. m.—Limit township Taschereau, 54 sq. m.—Limit township Denone, 19 sq. m.—River Magdeleine No. 1 west, 50 sq. m.—No. 2, west, 50 sq. m.—No. 1 east, 50 sq. m.—No. 1 south, 50 sq. m.—No. 2 south, 50 sq. m.—River Dartmouth, No. 1 north 19½ sq. m.—No. 1 south, 24 sq. m.—Rear No. 1 north, 32 sq. m.—River Sydenham South, 17½ sq. m.—Limit Gaspé North, 12 sq. m.—River Saint Jean South No. 1, 12 sq. m.—North 14 sq. m.—Limit township Malbaie No. 2, 8 sq. m.—Gaspé Bay South, 11 sq. m.—Limit township Rameau No. 2, 21 sq. m.

BONAVENTURE AGENCY.

River Patapedia, 3 1-5 sq. m.—Township Patapedia, No. 1, 8 sq. m.—Petite River Rouge, 5 sq. m.—Limit Millstream No. 3, 12 sq. m.—River Patapedia No. 1.—Township Milnikel, 15 sq. m.—Limit Assemetagan No. 1 east, 12 sq. m.—No. 1 west, 12 sq. m.—No. A, 9 sq. m.—Clark's Brook, 15 sq. m.—River Ristigouche No. 4, 10 sq. m.—River Escuminac, 11 sq. m.—Rear River Nouvelle, No. 1 west, 10 sq. m.—Township Nouvelle, No. 2 west, 9 sq. m.—River Grande Cascapedia, 35 sq. m.—Limit Joshua Brook, 4 sq. m.—Jonathan Brook 3 sq. m.—River Petite Cascapedia Branch East, No. 3 west, 14 sq. m.—No. 3 east, 14 sq. m.—River Patapedia Limit East Branch No. 1, 22 sq. m.—West Branch No. 1 west, 26 sq. m.—West Branch No. 1 East, 20½ sq. m.—Patapedia River, main Branch 11¼ sq. m.—River Andre 6 sq. m.

CONDITIONS OF SALE.

The above timber limits at their estimated area, more or less, will be offered at an upset price to be made known on the day of sale, and will be adjudged to the highest bidder.

No limits to be adjudged unless the purchase price be immediately deposited in cash or by cheques accepted by duly incorporated banks.

The commissioner may in any particular case, at the sale, impose as a condition, that any limits sold will have to be worked within a delay of two years under pain of forfeiture of the license.

These timber locations will be subject to the provisions of all timber regulations now in force or which may be enacted hereafter.

Plans of limits offered for sale, will be open for inspection, in the Department of Crown Lands, in this city, and at the offices of the local agents, up to the day of sale.

E. J. FLYNN,

Commissioner of Crown Lands.

P. S.—According to law, no newspapers other than those named by order in council, are authorized to publish this notice.

Provisions.—Dressed hogs are firm with sales at \$7 to \$7.50. Supplies have run light. Meats, lard and pork in fair demand. Canada short cut is held at \$19 to \$20, and the same is asked for new western mess. Hams 11c to 12½c and bacon 11c to 12c. Lard 9c to 9½c and common refined 7½c to 8c. Pork in Chicago \$14.45 Dec., \$15.70 Jan., \$15.90 May. Lard \$9.62 Dec., \$9.67 Jan., \$9.90 May. The "longs" have liquidated freely in Chicago this week. It may be noted that the packing of the West for the season up to the close of last week was only 1,595,000 hogs, against 2,675,000 for the same time last year. And with this the English hog crop is reported to be 25 per cent. short. The season is thus an

exceptional one, to which ordinary rules cannot be applied.

Wool.—Local business moderate at former prices. A London cable reports attendance good at the auctions, and competition keen, especially for pieces. Continental buyers took medium and low greasies and also scoureds. Home buyers purchased largely of cross breeds. Cape of Good Hope and Natal—sales of scoured at 6½d to 1s 1½d and of greasy at 5½d to 6½d.

TORONTO WHOLESALE TRADE.

(Revised by telegraph.)

Toronto, Dec. 15, 1892.

There has been a quiet business this week, with few special features to note.

Staple goods show little change in quotations, and payments are reported variously. In dry goods and hardware, reports are not as satisfactory as they have been. The mild and unfavorable weather is against trade, while the total volume of the season is larger than last year. Money is unchanged with call loans quoted at 5 per cent. Commercial paper is unchanged at 6 to 7 per cent. The Stock market has been rather tame the past week, with some issues lower. Very little trading in bank securities. Montreal is rather easier, with sales at 234 3-4, down to 233 3-4. Commerce steady, selling at 142 1-2. Imperial sold at 183, Standard at 163, Hamilton at 165 1-2 down to 164 1-2. Dominion wanted at 264, Standard at 162, Toronto at 247, and Ontario at 117 1-2. London and Canadian

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO.
OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources - 1,119,946
*Deposit with Dom. Gov't, - 27,000

THE BONUS SYSTEM

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

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

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

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

HEAD OFFICE:

Dominion Square corner Metcalfe St.
 MONTREAL

EDWARD RAWLINGS,

Vice-Prec. and Managing Director.

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

Bell Telephone 725.

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

218, 320, 322 St. Paul Street.
63, 135, 167 Commissioners St. } MONTREAL.

Loan steady, with sales at 133. Bell Telephone sold at 162, Incandescent at 129-1-2 British America at 117, West-orn at 162 1-2, and Gas 190 bld. Canadian Pacific dull at 89 1-2, and N. W. Land easier at 89 1-4. Cable is lower, selling at 179 down to 176.

Butter.—The receipts are moderate and prices steady. The best qualities are jobbing at 18c to 19c, medium at 18c to 15c, and creamery at 20c to 22c. Eggs steady at 18c per dozen for fresh and 15 1-2c to 16c for hmed. Cheese quiet and steady at 11c to 11 1-2c in a jobbing way.

Dressed Hogs.—The demand has improved and prices are higher. Sales yesterday at \$7.25 to \$7.50.

Flour and Grain.—The flour trade continues in a depressed state. Sales of straight rollers are reported at \$2.95 to \$3.05, Toronto freights, and extras are nominal at \$2.75 to \$2.85. Ontario patents are quoted at \$3.20 to \$3.35, and Manitoba patents at \$4.00 to \$4.25. Bran sold at \$1.25 on track, and shorts are quoted at \$12 to \$13. Wheat quiet and weak, with sales of white outside at 63c and red at 62c. Spring sold at 60c outside. No. 1 Manitoba hard sold at 80c No. 2 hard at 78c, No. 3 at 70c, all N. B. No. 3 frosted is nominal at 60c, No. 2 at 55c, and No. 3 at 50c. Barley depressed, except No. 1, which is wanted at 47c. No. 3 extra offers at 33c. Oats steady, with ear lots quoted at 29c to 29 1-2c on track, and outside at 26c to 26 1-2c. Peas dull and lower at 53c outside. Rye sold at 60c, and buckwheat at at 30c, to 40c.

Groceries are quiet this week. There is little or no demand for sugars, which are quoted at 4 5-8c to 4 3-4c for granulated and at 3 5-8c to 4 1-4c for yellows, according to quality. Coffees are unchanged at 20c to 21c for Rio. Teas quiet, with no changes in prices. Dried fruits in fair demand; Valencia raisins, off stalk, 5 1-2c. Peels scarce and firmer. Canned goods unchanged.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mo.	Dates of Dividends.	Per Cent Price Dec 15	Cash value per \$
Brit. North America	\$ 248 1/2	4,866,666	4,866,666	1,289,666	2 1/2	April Oct	150	365 25
Can. Bank Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	143	71 60
Commercial, Manitoba	200	887,200	846,950	64,000	9	2 May 2 Nov	100	100 00
Commercial, Ont.	200	306,000	306,500	165,000	4 1/2	30 June 31 Dec	400	400 00
Commercial, Windsor	40	500,000	290,000	65,000	3	.....	105	42 20
Dominion	50	1,500,000	1,500,000	1,350,000	5	1 May 1 Nov	264	132 00
Du Peuple	50	1,200,000	1,200,000	480,000	3	3 Mar 3 Sept	104 1/2	64 25
Eastern Townships	50	1,500,000	1,466,684	625,000	3 1/2	2 Jan 2 July	130	66 00
Federal	100	1,250,000	1,250,000	.....	.....	.....	.....	.....
Hamilton	100	1,250,000	1,250,000	650,000	4	1 June 1 Dec	162 1/2	162 50
Hochelaga	100	710,100	710,100	200,000	3 1/2	June Dec	123	123 00
Imperial	100	2,000,000	1,900,000	956,000	.....	June Dec	182 1/2	182 50
Jacques Cartier	25	500,000	500,000	150,000	.....	2 June 2 Dec	121	8 00
Merchants' Can.	100	5,799,200	5,799,200	2,633,000	1	2 June 1 Dec	140	160 00
Merchants, Halifax	100	1,000,000	1,000,000	450,000	.....	1 Aug 1 Feb	134	134 00
Molson's	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	170 1/2	85 12
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	232 1/2	462 60
Nationale	50	1,200,000	1,200,000	.....	2	1 May Nov	94 1/2	28 35
New Brunswick	100	500,000	500,000	500,000	6	1 Jan 1 July	249	249 00
Ontario	100	1,500,000	1,500,000	815,000	3	1 June 1 Dec	118	117 00
Ottawa	100	1,500,000	1,245,000	604,171	4	1 June 1 Dec	165	165 00
People's of N. B.	20	180,000	180,000	180,000	4	Jan. July	114	22 80
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	125	125 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	162	81 00
Toronto	100	2,000,000	2,000,000	1,700,000	5	1 June 1 Dec	247	247 00
Union, (Halifax)	50	500,000	500,000	40,000	3	.....	119	59 50
Union of Can.	100	1,200,000	1,200,000	225,000	3	2 Jan 2 July	100	100 00
Ville Marie	100	270,500	250,000	.....	3 1/2	2 June 1 Dec	82	82 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	680,000	619,132	88,000	5 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	116	116 00
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	1 Jan 2 July	110	27 50
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	1,600,000	662,950	158,000	.....	2 Jan 2 July	136	136 00
Can. Perm. Loan and Sav.	100	5,000,000	2,600,000	1,562,252	6	1 Jan 1 July	204	204 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec	125	62 50
Central Can. Loan & Sav. Co.	100	2,000,000	800,000	320,000	3	Jan. July	122	121 00
Dominion Sav. and Inv. Co.	50	1,000,000	818,250	.....	3	30 July 31 Dec	100	60 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1 1/2	15 Jan-Qly	102	01 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	May Nov	121	64 50
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec	138	138 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	275,000	3 1/2	2 Jan 2 July	137	137 00
Home Sav. and Loan Co.	100	1,750,000	175,000	135,000	3 1/2	2 Jan 2 July	130	130 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	6	March-Qly	.....	.....
Huron & Lambton Loan Co.	50	300,000	315,000	47,370	3	3 Jan 2 July	163	81 00
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3 1/2	8 Jan 8 July	130	130 00
Landed Banking and Loan	100	700,000	495,000	80,000	3	2 Jan 2 July	122	122 00
Land & Can. Loan and A.	50	5,000,000	700,000	360,000	4	15 Moh 15 Sept	133	66 50
London Loan Co.	50	679,700	622,850	60,000	3 1/2	31 Dec 30 June	109	54 50
Land and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	120	12 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	90	60 00
Manitoba Loan	100	1,200,000	312,500	111,000	3 1/2	Jan July	117	117 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan-Qly	155	62 00
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	244	87 73
Montreal Street Ry. Co.	50	500,000	600,000	.....	4	6 May 6 Nov	238	139 00
Montreal Cotton Co.	100	800,000	800,000	.....	3	qly	136	136 00
Merchants Mfg Co.	100	.....	.....	.....	.....	.....	135	15 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.	100	466,500	314,291	185,000	3 1/2	30 June 31 Dec	108	168 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	400,000	3 1/2	1 Jan 1 July	131	65 50
People's Loan and Deb. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	117	58 50
Real Est. Loan and Deb. Co.	50	800,000	477,269	5,000	.....	Jan July	75	37 50
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	2	9 Feb 15 Sept	70 1/2	70 33
Royal Loan and Sav. Co.	50	600,000	470,000	87,000	4	Jan July	130	65 00
Starr Mfg Co., Halifax	100	200,000	200,000	.....	5	March	20	20 00
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb-Qly	191	95 00
Union Loan and Sav. Co.	50	1,000,000	637,000	215,000	4	1 Jan 1 July	137	68 50
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	Jan July	177	88 50

Leather.—There is a fair movement at unchanged prices.

Hardware.—The demand for seasonable goods is fair with prices generally firm.

Hides and Skins.—Cured hides unchanged at 5c to 5 1-4c. Green steady at 4 R-2c for No. 1, 3 1-2c for No. 2, and 2 1-2c for No. 3. Sheepskins are quoted at 90c, and calfskins at 6c to 7c. Tallow 4 1-2c to 5 1-4c for rendered.

Live Stock.—Receipts of cattle light and prices firmer. The best sold at 4c to 4 1-2c per lb, while the range for medium is 3c to 3 1-2c. Sheep rule at \$4.25 to \$5.50 a head and lambs \$4.00 to \$4.75. Hogs in good demand and higher, with cars quoted at \$5.50. Stores and rough hogs \$4.75 to \$5.00.

Provisions.—There is a fair demand. Long clear bacon is quoted at 8 1-4c to 8 1-2c, baste at 11c to 11 1-2c, and bellies 11 1-2c to 12c. Hams 11 1-2c to 12c. Mess pork \$16.50 to \$17.50. Lard 10c to 10 1-2c. Beans \$1.30 to \$1.35. Apples \$1 to \$1.50 per bbl. Potatoes 70c to 75c per bag for choice.

Wool.—Market quiet and prices unchanged. Fleece rules at 17 1-2c to 18c for selections. Pulled wools sell at 21 1-2c to 22 1-2c for supers and at 26c to 27c for extras.

WM. PARKS & SON, Limited,
ST. JOHN, N.B.
Cotton Spinners, Bleachers, Dyers
and Manufacturers.

Grey Cottons, Sheetings, Drills and White Ducks. Gingham, Shirtings, Tickings, Denims and Cottonades in Plain and Fancy Mixed Patterns. Cotton Yarns, Carpet Wares, Ball Knitting Cottons, Hosiery Yarns, Beam Wares for Woolen Mills, and Yarns for Manufacturers' use.

The only "Water Twist" Yarn made in Canada.

AGENTS:
WM. HEVETT, 80 Colborne St., Toronto, Ont.
H. A. LAROCHE, 61 St. Francois Xavier Street, MONTREAL.
M. H. MILLER, Winnipeg.
JOHN HALLAM, Toronto special agent for Beam Wares for Ontario.

MILLS:
NEW BRUNSWICK COTTON MILLS.
ST. JOHN COTTON MILLS.
ST. JOHN, N.B.

MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, DECEMBER 15, 1892

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.						
Beets and Shoes.																	
Brokans.....	\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80			Soda Ash.....	1 75	1 25						
Cobourgs.....	0 96	1 20	0 85	0 90	0 75	0 80			Soda Bicarb.....	2 80	2 50						
Split Balmorals.....	1 00	1 25	0 85	1 00	0 75	0 80			Sal Soda.....	0 99	1 00						
Kip.....	1 15	1 40	0 99	1 15	0 80	1 00			Concentrated....	2 00	2 25						
Buff.....	1 25	1 50	1 10	1 50	0 90	1 15			Dyestuffs.								
Calf.....	2 00	3 00	0 00	0 00	0 00	0 00			Arohil, con.....	0 27	0 23						
Buff Congress.....	1 25	1 50	1 10	1 50	0 00	0 00			Cutch.....	0 08	0 09						
Calf.....	1 90	3 40	0 00	0 00	0 00	0 00			Ex. Logwood.....	0 10	0 15						
Split boots.....	1 35	2 10	1 25	1 60	0 95	1 15			Chips.....	1 90	2 25						
Kip.....	2 00	2 90	1 50	1 70	1 10	1 40			Indigo (Bengal).....	1 50	1 75						
Calf.....	2 75	3 90	0 00	0 00	0 00	0 00			Madras.....	0 70	1 00						
Welt boots half fox.....	1 50	2 10	0 00	0 00	0 00	0 00			Gambler.....	0 08	0 07						
" full.....	1 80	2 50	0 00	0 00	0 00	0 00			Madder.....	0 12	0 15						
" Sox.....	0 35	0 75	0 00	0 00	0 00	0 00			Sumac.....	70 00	75 00						
Figgs.																	
Split Batts.....	0 65	0 85	0 70	0 80	0 40	0 50			Fish.								
Split Balmorals.....	0 80	0 90	0 70	0 85	0 50	0 60			Labrador Herrings, No 1.....	5 00	5 50						
Kip.....	1 00	1 10	0 75	0 90	0 50	0 65			Nfld Shore, No. 1.....	4 50	5 00						
Buff.....	0 90	1 15	0 80	0 90	0 50	0 65			Sea Trout No. 1 split p b.....	0 00	0 00						
Pebbled.....	0 90	1 15	0 80	0 90	0 50	0 65			half bris.....	5 00	5 00						
Mackies Sewed.																	
Peppled Button.....	1 00	1 20	0 85	0 90	0 50	0 70			Cape Breton Herrings.....	5 50	5 75						
Glazed Buff Button.....	1 00	1 20	0 85	0 90	0 50	0 70			halves.....	3 25	0 00						
Goat.....	1 50	2 00	1 15	1 50	0 80	1 25			Mackerel, No. 1, kitta.....	0 00	0 00						
Pollish Calf.....	1 50	2 00	1 30	1 75	0 90	1 35			4 bris.....	0 00	0 00						
French Kid.....	1 85	2 50	1 30	2 50	1 40	1 75			Green Cod, Large.....	6 75	6 00						
Name of Article. Wholesale.																	
Canned Goods.																	
Lobsters, now.....	\$ 6 25	7 00			\$ 1 15	1 25			Draft " No. 1.....	4 75	5 00						
Sardines, js.....	8 50	9 50			1 15	1 25			" " No. 2.....	6 75	6 00						
Mackerel.....	1 00	0 00			2 15	2 25			" " per quintal.....	5 00	5 50						
Salmon.....	1 45	1 60			1 65	0 00			Dry " ".....	0 00	14 00						
Clams, 1-lb tins, per doz.....	2 00	0 00			2 70	2 80			Salmon, No. 1 (Hercos).....	0 00	12 00						
Oysters.....	1 40	1 50			4 lbs.....	5 25	5 35		" " 2, large.....	0 00	15 00						
Tomatoes, per doz.....	0 90	1 00			" 6-lbs.....	8 75	9 00		" " 3.....	0 00	15 00						
Peaches, 2-lb. yellow.....	2 00	2 50			" 14-lbs.....	19 35	19 50		Brit. Col bris.....	0 00	12 00						
" 3-lb.....	3 00	0 00			Lunch Tags 1-lb. per doz.....	3 25	0 00		Boneless Fish.....	0 04	0 05						
Bartlett pears, 2-lb tins, per doz.....	1 75	2 00			" 2-lbs.....	5 50	5 75		Cod Nfld.....	0 06	0 07						
Strawberries, 2-lb tins, per doz.....	2 25	2 50			Eng. Brawn, 2-lbs. ".....	3 25	0 00		Flour.								
Pineapples, 2-lb tin, p. doz.....	2 80	2 40			Soups, 2-lbs. ".....	0 00	1 70		Patent, winter.....	4 25	4 50						
Blueberries, 2 lb, per doz.....	0 75	0 90			Hoerr's Boston Beans, ds.....	1 85	0 00		Patent, spring.....	4 50	5 00						
Gr'n Gazes, 2-lb tins p ds.....	1 25	1 75			Roast Beef, 1-lb, per doz.....	1 40	0 00		Straight roller.....	3 85	4 00						
Orn, per doz.....	0 90	1 25			" 2-lb.....	2 60	0 00		Extra.....	3 20	3 15						
Soda 2-lb tins, Yarmouth.....	None.				" 4-lb.....	4 00	0 00		Superfine.....	3 60	2 00						
					" 6-lb.....	5 50	0 00		City Strong Bakers.....	4 10	4 20						
					Devilled Tong's, 1-lb ".....	1 20	0 00		Strong Bakers.....	4 00	4 10						
					Ham 1-lb.....	1 20	0 00		Oatmeal.....	1 90	2 00						
					Chicken 1-lb.....	3 00	0 00		" bris.....	4 00	4 10						
					Turkey 1-lb.....	2 00	0 00		Bran.....	13 00	12 50						
					Ox Tongue 2-lb.....	8 00	0 00		Shorts.....	14 00	14 50						
					Finnan Haddies, per case.....	4 00	4 25		Moullie.....	19 00	22 00						
					New rack of fifties.....	4 00	4 25										
Name of Article. Wholesale.																	
Roast chicken, 1-lb tins.																	
	\$ 2 30	2 40			Drugs & Chemicals												
Roast turkey, 1-lb tins.																	
	2 30	2 40			Acid Carbolic Cryst Medl.....	0 40	0 45										
Corn Brooms.																	
No. 1 Gem 4 strings, hard wood handle.....	3 60	0 00			Aloes, Cape.....	0 13	0 15										
No. 2 do 3 strings.....	2 95	0 00			Alum.....	1 50	2 00										
No. 3 do 2 strings.....	2 40	0 00			Borax, xtls.....	0 09	0 11										
No. 4 do 2 strings.....	2 15	0 00			Brom. Potass.....	0 38	0 42										
No. 0 Hurl 4 strings.....	3 00	0 00			Camphor, Eng. Ref.....	0 67	0 70										
No. 1 do 3 strings.....	2 60	0 00			Am. Ref.....	0 24	0 65										
No. 2 do 3 strings.....	2 25	0 00			Citric Acid.....	0 40	0 65										
No. 3 do 3 strings, bass-wood handle.....	1 85	0 00			Copperas, per 100 lbs.....	0 95	1 15										
O. K. 2 strings basswood handle.....	1 50	0 00			Cream Tartar.....	0 30	0 35										
Acid Carbolic Cryst Medl.....																	
	0 40	0 45			Epsom Salts.....	1 50	1 75										
Aloes, Cape.....																	
	0 13	0 15			Glycerine.....	0 16	0 22										
Alum.....																	
	1 50	2 00			Gum Arabic per lb.....	0 40	1 25										
Borax, xtls.....																	
	0 09	0 11			" Trag.....	0 40	0 85										
Brom. Potass.....																	
	0 38	0 42			Morphia.....	1 40	1 50										
Camphor, Eng. Ref.....																	
	0 67	0 70			Opium.....	3 75	4 50										
Am. Ref.....																	
	0 24	0 65			Oxalic Acid.....	0 09	0 12										
Citric Acid.....																	
	0 40	0 65			Phosphorus.....	0 60	0 80										
Copperas, per 100 lbs.....																	
	0 95	1 15			Potash Bichromate.....	0 10	0 13										
Cream Tartar.....																	
	0 30	0 35			Potash Iodide.....	3 60	3 75										
Epsom Salts.....																	
	1 50	1 75			Quinine.....	0 90	1 45										
Glycerine.....																	
	0 16	0 22			Styrobline.....	0 90	0 00										
Gum Arabic per lb.....																	
	0 40	1 25			Tartaric Acid.....	0 40	0 45										
" Trag.....																	
	0 40	0 85			Tin Crystals.....	0 20	0 25										
Morphia.....																	
	1 40	1 50			Heavy Chemicals.												
Opium.....																	
	3 75	4 50			Bleaching Powder.....	2 57	3 00										
Oxalic Acid.....																	
	0 09	0 12			Blue Vitriol.....	4 56	5 50										
Phosphorus.....																	
	0 60	0 80			Brimstone.....	0 00	2 50										
Potash Bichromate.....																	
	0 10	0 13			Caustic Soda 80.....	2 50	2 70										
Potash Iodide.....																	
	3 60	3 75			" 70.....	2 80	3 00										
Quinine.....																	
	0 90	1 45															
Styrobline.....																	
	0 90	0 00															
Tartaric Acid.....																	
	0 40	0 45															
Tin Crystals.....																	
	0 20	0 25															

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

THE TYPOGRAPH!

THE WONDRFUL TYPE-SETTING MACHINE.

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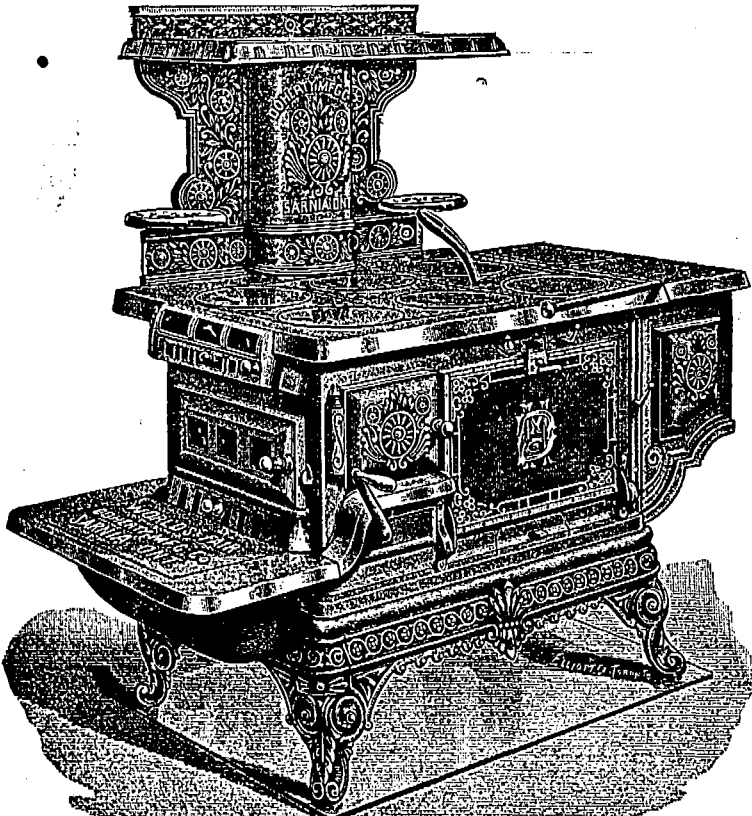
WRITE AT ONCE FOR FULL PARTICULARS.

DOMINION TYPOGRAPH COMPANY, LTD., WINDSOR, ONT.

MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY DECEMBER 15, 1892.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
\$ c. & c.		\$ c. & c.		\$ c. & c.		\$ c. & c.	
Farm Products.							
Butter: Creamery.....	0 22 0 28	Cereals.		Sultana per lb.	0 07 1/2	Lawson's Pickles:	
Western dairy.....	0 17 9 18	Tea (Hf.-Chest & Cad.)....	0 12 0 17	Valencia.....	0 05 0 08	Imp'l Hf-Pints... per doz	1 65 1 75
Morrisburg and L.....	0 18 0 19	Japan, com. to med. lb...	0 17 1/2 0 25	Layers.....	0 06 1/2 0 07	Imp'l Pints.....	3 00 3 25
Townships.....	0 20 0 21	good med. to fine	0 27 1/2 0 30	Prunes (French).....	0 00 0 00	Imp'l Quarts.....	5 75 6 00
Chester: finest western...	0 10 1 00	finest.....	0 34 0 37	Bosnia, cases.....	0 00 0 00	Condensed Milk, per case,	0
East: rn.....	0 08 0 00	choice.....	0 40 0 42	Figs in bags.....	0 10 1/2 0 12	4 doz. 1-lb. cases.....	0
Medium.....	0 14 0 10	fancy.....	0 15 0 16	new layers.....	0 00 0 00	Cond'ed Coffee—Mocha V	0 00
Hogs:							
Fresh per doz.....	0 00 0 00	Z. Hyson, com. to gd.....	0 33 0 35	St. Almonds, bxs.....	0 00 0 00	Java, per os, 2 doz. 1-lb cs	0 00 0 00
Fresh (held).....	0 21 0 22	fine to finest, lb.	0 38 0 50	S. S. Tarragona.....	0 00 0 00	Condensed Coffee—Java,	0 00 0 00
Finest limed.....	0 16 0 17	good.....	0 47 1/2 0 55	Almonds, paper shell	0 00 0 14	per os, 2 doz. 1-lb cases..	0 00 0 00
Poor.....	0 00 0 00	Pinhead.....	0 30 0 32	Walnuts.....	0 09 0 10	Condensed Coffee—Jamai-	0 00 0 00
Hogs: new per lb.....							
Old.....	0 17 0 22	Twankay, com. to gd.....	0 15 0 19	Greenoble.....	0 00 0 14	ca, per os, 2 doz. 1-lb. cs.	0 00 0 00
Hog Products:							
Bacon Smk'd per lb.....	0 11 0 12	Colong.....	0 40 0 60	Sticce: Cassia..... mats	0 06 1/2 0 07	Starch:	
Dressed Hogs.....	0 00 0 00	Congon, common.....	0 22 0 25	Mace..... chests	0 90 1 20	Can. Laundry.....	0 03 1/2 0 06
Hams city cured.....	0 11 0 12	good common.....	0 22 0 25	Gloves.....	0 10 0 30	Silver Gloss.....	0 06 0 00
Canvassed.....	0 00 0 00	med. to good.....	0 25 0 27	Nutmegs.....	0 45 0 90	Benson's Prep. Corn.....	0 07 0 00
Western do.....	0 09 0 09	fine to finest.....	0 32 0 45	Jamaica Ginger, Bl.....	0 19 0 21	Can. Prep. Corn.....	0 06 0 00
Mass New Western.....	0 19 20 00	Ninghow common.....	0 15 0 16	Unbl.....	0 16 0 19	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Lard per lb.....	0 09 0 09	med. to good.....	0 20 0 22	African.....	0 08 0 08	Cote d'or.....	0 35 0 00
Common Refined.....	0 07 1/2 0 08	fine to choice.....	0 27 1/2 0 35	Pepper, Black.....	0 09 0 12	Crystal Pickling.....	0 28 0 00
Seeds:							
Clover, red, per 100 lbs.	10 00 10 25	Dust.....	0 07 1/2 0 08	White.....	0 16 0 21	W. W. XXX.....	0 30 0 00
Alsike, per lb.....	0 14 0 16	Coffee, Mocha (green),		Mustard, 4 lb. per jar, Eng	0 09 0 12	W. W. XX.....	0 25 0 00
Timothy, (Can'n) per bah	1 90 2 00	Add 4c to 5 for roasting		1 lb.....	0 23 0 25	W. W. X.....	0 20 0 00
Western.....	1 60 1 70	and grinding.....		4 lb. Jar, Cana.	0 65 0 70	Pure Malt.....	0 45 0 00
Flax 56.....	1 20 1 25	Java.....	0 27 1/2 0 28	1 lb.....	0 23 0 25	Cider X.....	0 20 0 00
Potatoes, per bag 90 lbs.	0 8 1/2 1 00	Maraonibo.....	0 27 1/2 0 31	Pepper, Black.....	0 16 0 21	XXX.....	0 27 0 00
Honey, in comb.....	0 09 0 11	Jamaica.....	0 18 0 21	White.....	0 07 1/2 0 08	Best Laundry.....	0 06 0 06
strained.....	0 07 0 08	Rio.....	0 18 0 21	Mustard, 4 lb. per jar, Eng	0 23 0 25	Common.....	0 02 1/2 0 03
Beeswax.....	0 09 0 00	Plantation Ceylon.....	0 09 0 00	1 lb.....	0 65 0 70	Telephone.....	4 00 0 00
Beans—Med. hand picked	1 40 0 00	Chilooro..... lb	0 11 0 13	4 lb. Jar, Cana.	0 23 0 25	Parlor.....	1 75 0 00
Medium.....	1 30 0 00	Sugars:		1 lb.....	0 23 0 25	Telegraph.....	4 20 0 00
White.....	0 00 0 00	Ex Grand, in brls.....	0 05 0 00	Rice, Standard.....	4 00 4 10	Star.....	3 50 0 00
Grain.							
Hard Manitoba, No. 2.....	0 81 0 82	in bxs.....	0 05 0 00	Patna..... p. 100 lb.	4 10 5 75	Nelson's Matches:	
do No. 3.....	0 70 0 72	Powdered, in brls.....	0 04 0 00	Japan.....	4 50 5 00	Steamboat.....	3 50 0 00
Oats.....	0 72 0 72	Paris Lump, in brls.....	0 04 0 00	Saxo, Carolina..... p. lb.	7 00 8 00	Railroad.....	3 70 0 00
Barley, malting.....	0 60 0 65	half brls.....	0 05 0 00	Taloca, Pearl.....	0 04 0 08	Barbadoes.....	1 20 0 00
feed.....	0 88 0 42	100-lb. bxs.....	0 04 0 00	Flake.....	0 06 1/2 0 08	Nelson's Favorite.....	1 20 0 00
Peas, per 66 lbs, store.....	0 73 0 73	50-lb. bxs.....	0 04 0 00	Gelatine, 1 qt. pk.....	1 05 1 00	Hardware.	
Rye.....	0 00 0 00	Ex Granulated, brls.....	0 04 0 04	1 qt. pk.....	2 10 2 00	Antimony.....	0 12 0 13
Corn, in bond.....	0 03 0 04	Branded Yellow.....	0 04 0 04	2 qt. gs.....	2 10 2 00	W. Block L & F per lb...	0 22 1/2 0 23
duty paid.....	0 64 0 16	Syrup, per lb.....	0 2 0 02	Vermicelli; Canadian.....	0 06 0 07	Straits.....	0 22 1/2 0 23
Wholesale:							
14 lbs. to the gallon.....							
Molasses, (Barbadoes) Imp' New Orleans.....							
Antikan.....							
Caha.....							
Honey.....							
Cane, 3, 3 da. 5 oz. tins.....							
" 3, " 14.....							
Fresh: Loose Muscatel.....							
Layon, London.....							
Con. Cluster.....							
Lump.....							
Extra Dessert.....							
Galley's Extracts:							
Fine Gold, No. 3, per doz.....							
" 1, 14 oz.....							
" 2, 2 oz.....							
" 3, 8 oz.....							
Silver Star Stout Paste:							
1 gross cases..... per gross							
Blacking:							
Spanish, No. 3.....							
" 10.....							

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

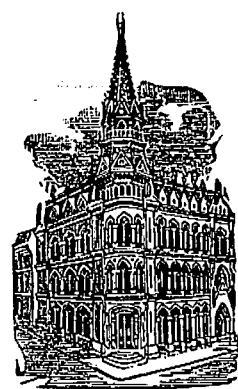


THE WORLD'S FAIR RANGE.

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

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 Individual instruction. Inspection solicited.
 A new prospectus containing fees, terms, etc. now ready.
 Address,

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DECEMBER 15, 1892

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c. \$ c	Terms, 4 months, or 3 pc or 30 days.	0 00 0 00	Re-melted Lead.....	3 00 0 00	Upper Heavy.....	0 23 0 26
8d.....	0 15 0 00	Acas—S.S.....	7 00 7 50	Shot per 100 lbs.....	5 55 5 75	Light.....	0 26 0 29
10d, 16d and 22d.....	0 20 0 00	" solid S.....	9 50 10 00	Lead Pipe per 100 lbs....	6 50 0 00	Grained Upper.....	0 25 0 28
10d.....	0 25 0 00	Colchats—1.....	0 04 0 00	Zinc Sheet.....	6 50 8 00	Scotch Grain.....	0 23 0 30
8d and 9d.....	0 40 0 00	Colchats—2.....	0 05 0 05	" Spelter.....	5 25 5 50	Kip Skins, French.....	0 60 0 75
4d and 7d.....	0 60 0 00	Colchats—3.....	0 05 0 00	Scrap Iron.....		English.....	0 50 0 70
8d.....	1 00 0 00	Galvanized Iron.....	0 04 0 00	Machinery scrap.....	0 00 18 00	Canada Kip.....	0 30 0 40
2d.....	1 50 0 00	Galvanized Iron.....	0 04 0 00	Wrought Iron.....	0 00 18 00	Hemlock Calf.....	0 40 0 60
4d to 5d cold cut, not pol. or h'd.....	0 50 0 00	Galvanized Iron.....	0 04 0 00	Powder: Canada Blasting.....	3 00 3 50	Light.....	0 35 0 60
8d.....	0 90 0 00	Galvanized Iron.....	0 06 0 06	FFF to FFF.....	4 75 5 00	French Calf.....	1 05 1 40
Fine blind nails—		Morewoods Lion, No. 23.....	0 06 0 06	Bright, No. 7.....per 100 lbs	2 60 0 00	Splits, Light & Medium.....	0 14 0 20
3d.....per 100 lbs	1 50 0 00	Morewood & Heathfield.....	0 00 0 05	Annealed, No. 7.....	2 05 0 00	Splits, Heavy.....	0 12 0 16
2d.....	2 00 0 00	Queen's Head, or equal.....	0 04 0 05	" oiled.....	2 70 0 00	Small.....	0 12 0 14
Casing and box, flooring shook, and tobacco box nails—		Common.....	0 04 0 05	Galvd, No. 7.....	3 25 0 00	Leather Board, Canada.....	0 06 0 10
12d to 30d.....per 100 lbs	0 50 0 00	Fig Iron: Siemens No. 1.....	19 00 19 50	Barbed Wire.....	4 50 0 00	Enamelled Cow, per ft.....	0 15 0 17
".....	0 60 0 00	Caltness.....	21 00 0 00	2 & 4 barbs.....	4 50 0 00	Pebble Grain.....	0 10 0 14
8d and 9d.....	0 75 0 00	Calder.....	60 00 0 00	Plain Twist, 2 & 2 wvs.....	4 25 0 00	Glove Grain.....	0 09 0 13
6d and 7d.....	0 90 0 00	Lanark.....	21 00 0 00	Ribbon.....	4 75 0 00	B. Calf.....	0 12 0 13
4d to 5d.....	1 10 0 00	Shotts.....	60 00 0 00	Staples.....	4 75 0 00	Brush (Cow) Kid.....	0 10 0 13
8d.....	1 30 0 00	Summerlee.....	20 50 00 00	Wire Nails—75 p.c. of the list.	4 25 0 00	Buff.....	0 11 0 14
3d.....	1 50 0 00	Gartsherrie.....	20 50 00 00	Hides and Tallow.		Russetts, Light.....	0 35 0 40
Finishing nails—		Carabro.....	00 03 18 50	Montreal Green Hides		Russetts, Heavy.....	0 26 0 30
3/4 inch.....per 100 lbs	0 85 0 00	Wilton.....	19 50 0 00	No. 1 per 100 lbs	0 00 5 00	No. 2.....	0 20 0 30
2 1/4 to 2 1/2.....	1 00 0 00	Hematite.....	23 50 0 00	" No. 2.....	0 00 4 00	Saddlers.....	8 00 9 00
2 1/2 to 2 3/4.....	1 15 0 00	C. L. F. Three Rivers		" No. 3.....	0 00 3 00	Int. Fr. Calf.....	0 65 0 75
1 1/2 to 1 3/4.....	1 75 0 00	Charcoal Iron.....	26 50 28 00	Tanners pay 50c. more for sorted, cured and insp'd		English Oak.....	0 33 0 42
1.....	2 25 0 00	Bay Iron,—per 100 lbs		Toronto.....	4 50 0 00	Rough.....	0 16 0 21
Slatting nails—		Ord. Crown.....	1 90 2 00	Norm.—The above are prices in the west.	0 00 0 00	Dongols, extra.....	0 30 0 32
5d.....per 100 lbs	0 85 0 00	Best Refined.....	0 00 2 25	Sheepskins.....	0 00 0 00	No. 1.....	0 20 0 25
4d.....	0 85 0 00	Swedes.....	3 25 3 50	Cheepskins.....	0 00 0 00	ordinary.....	0 15 0 20
3d.....	1 25 0 00	Sheet Iron to No. 23.....	2 50 3 00	Lambskins.....	0 00 0 00	Oils.	
2d.....	1 75 0 00	Boiler Plates.....	2 40 2 60	Calfskins uninspected.....	0 05 0 00	Cod Oil, Newfoundland.....	0 36 0 00
Common barrel nails—		Boiler.....	0 50 0 06	Horse Hides western, each	2 75 0 00	" Halifax.....	0 0 0 35
1 inch.....per 100 lbs	1 50 0 00	Hoops and Bands.....	2 40 0 00	rough.....	2 00 2 25	" Gaspe.....	0 25 0 00
".....	1 75 0 00	Canada Plates:		Tallow, refined.....	4 75 5 50	S. R. Pale Seal.....	0 37 0 00
".....	2 25 0 00	Good Brands.....	0 00 2 60	City.....	2 00 2 25	Straw Seal.....	0 35 0 00
1/2 inch.....	0 85 0 00	Wro't iron pipe, 1 to 2 in		rough.....	2 00 2 50	Cod Liver Oil.....	0 35 0 00
3/4 inch.....	1 00 0 00	6 1/2 p.c., over 2 in. 60 p.c.	0 00 0 00	Leather.		" Norwegan.....	0 65 0 75
2 and 2 1/4.....	1 15 0 00	Steel, cast per lb.....	0 11 0 12	No. 1 B. A. Sole.....	0 20 0 22	Linseed, raw.....	0 85 1 30
1 1/2 and 1 3/4.....	1 35 0 00	" Spring, 100 lb.....	3 00 0 00	No. 2.....	0 17 0 18	" boiled.....	0 00 0 00
1.....	2 00 0 00	" Tire.....	2 75 0 00	No. 3.....	0 14 0 15	[Distributing Firms]	
1.....	2 50 0 00	" Sleigh Shoe, lb.....	0 00 2 80	No. 1, ordinary Sole.....	0 19 0 20	Cod Oil, Newfoundland.....	0 42 0 00
Sharp and flat press'd nails—		" Machinery.....	8 00 0 00	No. 2.....	0 16 0 17	Do Gaspe.....	0 49 0 00
3/4 inch.....per 100 lbs	1 25 0 00	Tin Plate:		No. 3.....	0 13 0 14	S. R. Pale Seal.....	0 40 0 10
2 and 2 1/4.....	1 50 0 00	10 Coke.....	3 40 3 50	Buffalo Sole, No. 1.....	0 00 0 00	Straw Seal.....	0 40 0 00
2 and 2 1/2.....	1 65 0 00	10 Charcoal.....	4 00 4 50	No. 2.....	0 00 0 00	Cod Liver Oil, Nfld.....	0 90 0 00
1 1/2 and 1 3/4.....	1 85 0 00	IX.....		No. 1.....	0 00 0 00	" Norwegan.....	1 10 0 00
1.....	2 50 0 00	IXX.....		Castor Oil.....	0 08 0 10	Lard Oil, Extra.....	0 75 0 85
Horse Shoes.....	3 40 3 50	DX.....		" No. 1.....	0 60 0 70	" No. 1.....	0 60 0 70
		Terms Plate:		Linseed, raw.....	0 56 0 67	Boiled.....	0 59 0 60
		10, 20 & 38.....	7 00 7 50	Olive, Pure.....	1 15 1 25	Machinery.....	0 95 1 10
		Russ. Sheet Iron.....	10 50 11 00	" Extra, qt. p case	8 00 3 60	" pts do.....	2 40 2 60
		Anchors, per lb.....	4 75 5 50	" pts, do.....	2 70 3 00	Spirits Turpentine.....	0 50 0 61
		Lion & Crown, Tin'd Sht's	6 00 6 25				
		Lead: Pig, per 100 lbs.....	8 00 9 25				
		Sheet.....	4 00 4 25				

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

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

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

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Manufacturers of Refined Sugars of the well-known Brand



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Processes, and the Newest and Best Machinery,

not Surpassed Anywhere.

LUMP SUGAR, in 50 and 100 lb. boxes.

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EXTRA GRANULATED, very Superior Quality.

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DECEMBER 15, 1922

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, Liqueurs, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Crude.....	1 25 1 35	Extra.....	0 50 0 65	Alt-Base's	2 50 2 65	MacKie's R. O. Special.....	10 00 10 50
Car Lots Store, (2 p.c. off)	0 12 0 00	Brown Japan.....	0 75 1 00	.....	1 52 1 67 1/2	" Islay Blend.....	8 00 8 25
Broken lots.....	0 15 0 13 1/2	Black.....	0 55 1 20	Portw—Guinness & Sons		Sherriffs.....	8 90 4 00
Am. in car lots.....	0 15 0 06	Orange Shalao, No. 1.....	0 55 1 00	Dublin Stout.....	2 40 2 45	Hay, Fairman & Co.....	9 75 0 00
" 10 bbls.....	0 20 0 00	Pure.....	1 75 2 35	.....	1 57 1 62 1/2	Claymore.....	7 25 9 75
" 5 bbls.....	0 20 0 00	Salt.		Spirits Canadian—per gal.		Glenfalloch, High'd.....	3 40 3 55
" single bbls.....	0 20 0 00	Liverpool per bag Elev'n's	0 47 0 55	Alcohol.....	3 35 4 00	.....	8 50 8 75
Benzine car lots.....	0 13 0 00	Canadian, in small bags.....	2 25 3 00	Spirits.....	3 50 0 00	Gins—	
broken.....	0 00 0 14	Quarters.....	0 32 0 35	Rye Whisky.....	1 90 0 00	Jno. De Kuyper.....	2 85 2 90
Glass.		Factory-filled per bag.....	0 20 0 25	Imperial, 5 yrs. old.....	2 60 0 00	" " " " " " " " " " " "	10 50 10 80
United inches, 00 to 25.....	1 35 1 40	Quarters.....	0 20 0 25	" 1887 in cases, qts.....	7 00 7 25	" " " " " " " " " " " "	5 50 5 70
United inches 25 " 40.....	1 45 1 50	Rice's pure dairy, per bag	0 50 0 55	" 1887 " flasks.....	7 50 7 75	A. C. A. Nolet.....	2 75 2 85
" " 41 " 60.....	3 25 3 35	quarters	0 60 0 60	" 1887 " " do.....	8 00 8 25	" " " " " " " " " " " "	9 50 9 80
" " 51 " 60.....	3 50 3 60	Cheese salt per bag 210 lbs	1 75 0 50	Club, 1887 " " do.....	8 50 8 75	" " " " " " " " " " " "	5 00 5 20
Paints, &c.		Turk's Island.....	0 00 0 00	Club rye, in brls., 1886, p.g.....	8 30 0 00	Irish Whiskey—	
W Lead pure, 50 to 100 lb kgs	6 00 7 00	Tobacco (duty paid)		McKenzie, Driscoll & Co.	2 40 6 00	Bushmills.....	10 00 0 00
" No. 1.....	5 00 5 50	No. 1 Black Chewing, cads	0 46 0 51	F. G. Bandeman & Sons	2 60 6 00	Jno. Jameson & Sons, 1 star	9 50 0 00
" No. 2.....	4 50 5 00	bxs	0 48 0 51	Clode & Baker.....	2 10 4 00	" " " " " " " " " " " "	11 25 0 00
" No. 3.....	4 00 4 50	No. 2.....	0 45 0 00	Sharps.....	1 10 1 50	Geo. Roe & Co, one star, qts	9 25 0 00
White Lead, dry.....	5 25 5 75	No. 4.....	0 41 0 00	Tarragona.....	2 00 6 50	Dunville & Co.....	9 25 10 25
Red Lead.....	4 25 4 75	Bright Chewing.....	0 54 0 57	Sherriffs—Pedro Domecq	2 00 6 50	Wisdom & Warter's Sher-	7 50 7 75
Venetian Red, Eng'h.....	1 50 1 75	Smoking.....	0 64 0 68	Pemartin.....	2 00 6 50	ries.....	2 00 6 50
Yel. Ochre, French.....	1 25 3 00	Navy, 3s.....	0 52 0 57	Miss.....	2 10 6 00	Warter & May's Ports	2 10 6 50
Whitins, ordinary.....	0 45 0 60	Smoking, 6s.....	0 50 0 55	Clayton.....		Geo. Sayer & Co's	4 50 6 50
" London, Washed	1 00 1 10	Solace, 12s.....	0 50 0 55	Barton & Guestier.....	7 00 26 00	" " " " " " " " " " " "	11 50 12 00
" Paris.....	2 25 2 60	Myrtle Navy.....	0 48 0 00	Calvet & Co, vintage wines	6 50 29 00	" " " " " " " " " " " "	16 50 17 00
Portland Cement, brl.....	2 00 25 00	Can. Chewing.....	0 45 0 00	Nat. Johnston & Sons.....	7 00 28 00	Ind Coops & Co, Rom-1	2 10 0 00
Fire Brick.....	20 00 25 00	" Smoking, Plug	0 35 0 45	Champagne.....		ford, Alos.....	1 45 0 00
Fire Clay.....	1 50 2 00	do Cut.....	0 18 0 60	Pommery, Fils & Co.....	31 00 33 00	Angostura Bitters, per	14 00 15 00
Gins—		Weel.		G. H. Mann & Co, ex. dry	28 00 30 00	case of 2 doz.....	9 50 10 00
Domestic Broken Sheet.....	0 12 0 13	Fleoce.....	0 17 0 20	Perrier, Jonet & Co.....	81 00 33 00	Banagher Irish Whisky, qts	8 75 4 00
French, Casks.....	0 10 0 12 1/2	Pulled, unsorted.....	0 21 0 22	Gold Loak.....	28 00 30 00	per gal	
" Bris.....	0 09 0 13	" Black.....	0 16 0 17	Louis Duvan.....	15 00 16 50	Neres Raphael, Spark-1	14 00 15 00
American White, Bris.....	0 17 0 20	" Extra Super.....	0 00 0 00	Louis Roederer.....	25 00 31 00	ling Saumur.....	15 00 16 00
Coopers' Glue.....	0 20 0 24	" B Super.....	0 00 0 00	Brands—Hennessy.....	6 50 8 00	Per case, pts.....	15 00 16 00
Golden Ochre.....	0 04 0 00	North West.....	0 15 0 17	V. O.....	12 00 0 00	Jas. Watson & Co, Dundee,	
Brunswick Green.....	0 04 0 12	Buenos Ayros.....	0 31 0 35	Martell.....	6 00 0 00	3 Star Glenlivet, per case	9 75 10 00
French Imperial Green.....	0 12 0 16	Natal.....	0 16 0 18 1/2	Cases (one star).....	11 60 0 00	" " " " " " " " " " " "	8 75 9 00
Vermillion.....	0 12 0 40	Case.....	0 14 0 16 1/2	Barnett & Fils, one star	9 00 9 25	Old Glenlivet.....	4 00 6 00
Genuine Quicksilver.....	0 80 0 90	Australian, scoured.....	0 87 0 39	" V. B. O. P.....	14 75 15 00	Watson's Old Scotch, qt, os	7 00 8 00
				Bisquet Dubonche.....	9 50 0 00	pts, per os	8 00 8 00
				Renault & Co.....	15 60 0 60	Watson's Old Irish, qts, pr os	8 00 9 00

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

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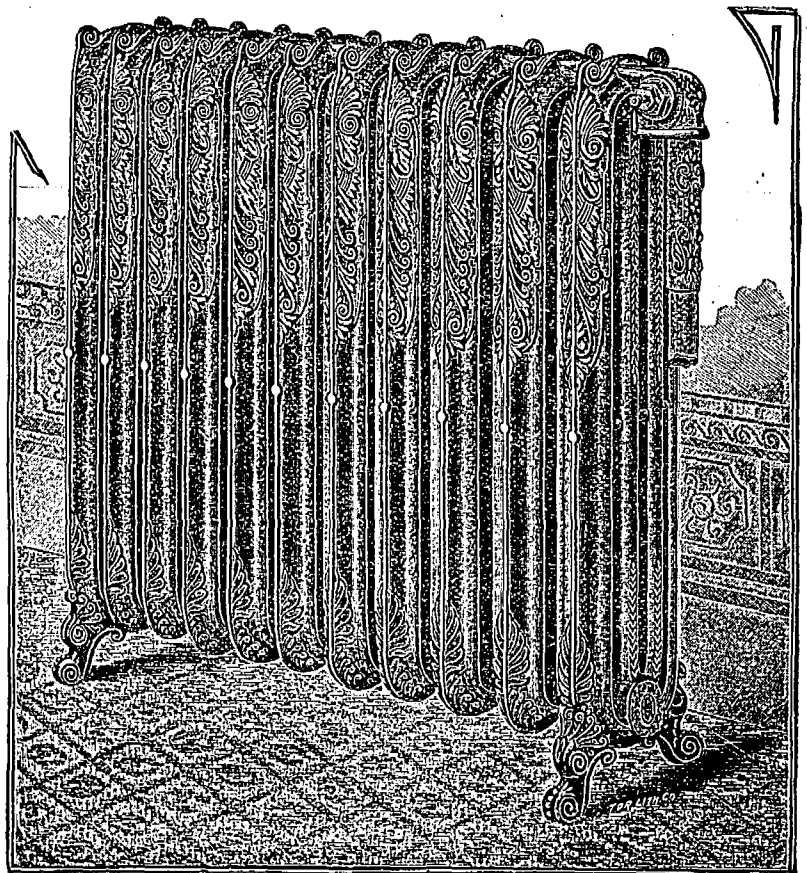
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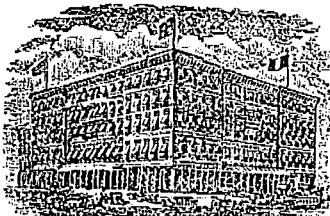
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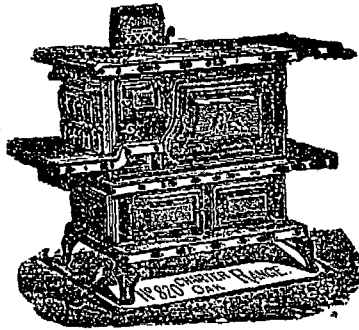
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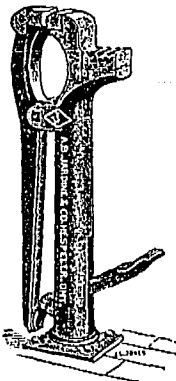
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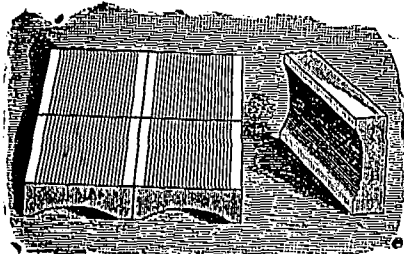
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British Columbia, 1877, 6 p.c.		125 120
1887, 4 1/2 p.c.		113 118
Canada, 4 p.c. loan, 1860.		108 110
3 p.c. loan, 1888.		93 94 1/2
Dobs. 1884, 3 1/2 p.c.		103 104
Railway & other Stocks		Dec 1
100	Quebec Province, 5 p.c., 1874.	103 106
10	Do do 1876, 5 p.c.	103 106
100	Do do 1880, 4 1/2 p.c.	104 106
100	Do do 1883, 5 p.c.	109 111
100	Atlantic & Nth Western 5 p.c. Gua. 1st M. Bds.	116 118
10	Buffalo and Lake Huron £10 sh.	124 13
100	Do 5 1/2 p.c 1st Mort.	134 196
300	Do 2nd Mort.	134 186
	Can. Central 5 p.c 1st M. Bds Int. guar. By Gov.	105 107
	Canadian Pacific \$100.	93 93 1/2
160	Grand Trunk, Georg Bay, &c. 1st M.	103 105
100	Grand Trunk of Canada Ord. stock.	9 9 1/2
100	2nd equir. mtg. bds, 6 p.c.	125 127
100	1st prof. stock.	62 1/2 62 1/2
100	2nd prof. stock.	42 1/2 42 1/2
100	3rd prof. stock.	22 1/2 22 1/2
100	5 p.c. perp. deb. stock.	126 128
160	4 p.c. perp. deb. stock.	95 1/2 96 1/2
100	Great Western shares, 5 p.c.	123 125
100	Hamilton and N.W., 6 p.c.	107 109
100	M. of Canada Stg. 1st Mort. 5 p.c.	108 110
100	Montreal and Champlain 5 p.c. 1st mtg Bds.	104 106
100	Montreal and Sorel, 1st mtg. 6 p.c.	15 20
100	N. of Canada 1st Mtg. 5 p.c.	105 107
100	Northern Extension 6 p.c. pref.	100 102
00	Quebec Central, 5 p.c. 1st Inc. Bds.	24 26
00	T. G. & B. 4 p.c. bonds 1st Mort.	101 103
00	Well, Grey & Bruce, 7 p.c. Bds.	102 102
00	1st Mort.	102 102
00	St. Law. and Ott. 6 p.c. Bds.	110 110
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref. 5 p.c.	100 103
100	City of Montreal stg 5 p.c.	104 106
100	1874.	105 107
100	City of Ottawa, 6 p.c. stg.	102 105
100	redeem 1873.	101 103
100	1875.	109 111
100	1876.	105 107
100	City of Quebec, 6 p.c. con. 1873.	103 106
100	6 p.c. redeem 1875.	110 112
100	redeem 1878.	110 112
100	City of Toronto, 6 p.c. stg. 1877.	106 109
100	6 p.c. stg. con. deb. 1874.	104 117
100	5 p.c. gen. con. deb. 1890.	112 114
100	4 p.c. stg bonds, 1921-23.	101 103
60	City of Winnipeg, deb., 1884, 5 p.c.	107 109
60	deb. scrip. 1883, 6 p.c.	116 118
MISCELLANEOUS COMPANIES.		
100	Canada Company.	38 43
100	Canada North-West Land Co.	44 43
100	Hudson Bay.	15 1/2 15 1/2

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

DEVOTED TO
Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.

Issued Every Friday Morning.

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MONTREAL.

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THE ACCUMULATION POLICY OF THE NEW YORK LIFE

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

DAVID BURKE,
General Manager for Canada

BRITISH EMPIRE
Mutual Life
Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL,

Canadian Investments, 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. CLINT, 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 efficiently represented.

TELEPHONE 504.

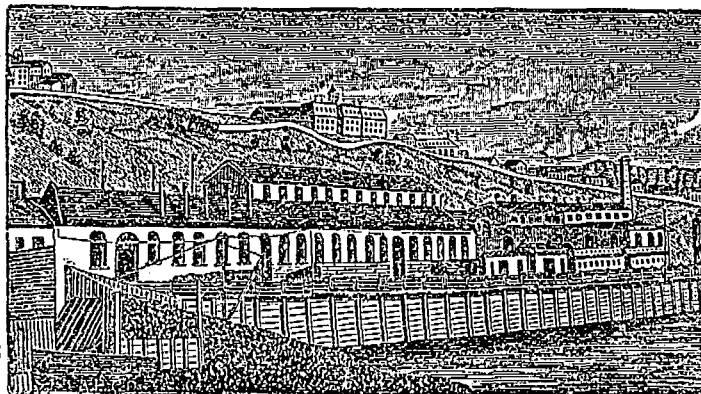
ESTABLISHED 1864.

CARRIER, LAINE & CO.,

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

Founders, Machinists

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



Marine Engines and
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, - - - - - \$1,555,885 19
Income for Year ending 31st Dec., 1891 - 1,800,000 00

Head Office: - - - - - Toronto, Ont.
J. J. KENNY, Managing Director,
A. M. SMITH, President. C. C. FOSTER, Secretary.
J. H. BOUTH & 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., G.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 & MCGREGOR, Managers.
F. M. COLE, Special Life Agent. - N. PICARD, City Agent

CONFEDERATION
LIFE.

W. C. MACDONALD,
Actuary. J. K. MACDONALD,
Man. Director.
INCOME 1891:
Premiums and Interest, - 8872,547.47
BUSINESS IN FORCE:
TWENTY AND A HALF MILLIONS
Assets and Capital, - \$4,588,186.
H. J. JOHNSTON, Manager for Province of Quebec

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 CONTRIBUED 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, Dec. 13, 1892

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine..	10,000	3-6mos.	350	\$50	119 118
Canada Life	2,500	7-6mos.	400	60	.....
Confederation Life.....	5,000	6-6mos.	100	10	.....
Western Assurance.....	25,000	4-6mos.	40	20	163 163
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	125 125
Guarantee Co. of North America.....	13,372	5	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Nov. 30, 1892. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
Atlas	24,000	50	.....	6	£23 £23
British and Foreign Marine	50,000	50	20	4	£21 1/2 £20 1/2
Caledonian	50,000	50	50	5	£31 1/2 £30 1/2
Commercial U. Fire, Life and Marine	50,000	10	100	15	.....
Edinburgh Life	5,000	10	100	15	.....
Fire Insurance Association	100,000	15	£10	£2	£100 1/2 99 1/2
Guardian Fire and Life	20,000	15	100	5 1/2	83 1/2 83 1/2
Imperial Fire	12,000	£7 p. sh.	10 1/2	25	.....
Lancashire Fire.....	100,000	3	20	2	5 1/2
Life Association of Scotland	10,000	15	40	25	.....
London Assurance Corporation	35,822	48	25	12 1/2	£53 54
London & Lancashire Life	1,000	10	10	7-20	.....
Liv. & Lon. & Globe Fire and Life.	£39,175	75	20	2	44 1/2
National	40,000	25	100	2 1/2	66 1/2 41 1/2
Northern Fire and Life.....	30,000	70	50	6 1/2	£25 1/2 £23 1/2
North Brit. & Merc. Fire and Life ..	40,000	55	50	1	51 51
Phoenix Fire	5,722	£21 p. s.	11	5	.....
Queen Fire and Life.....	2,000	3	20	3	.....
Royal Insurance Fire and Life.....	10,000	50	10	1	.....
Scottish Imperial Life.....	50,000	15	10	3	.....
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....

North British & Mercantile
INSURANCE COMPANY.

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

CANADIAN INVESTMENTS:
\$4,599,453.00

THOS. DAVIDSON, Managing Director, MONTREAL.

Founded THE 1805.
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. MUNTS & 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

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

Quebec Fire Assurance
COMPANY.

ESTABLISHED 1818.

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

Agents—Nova Scotia—J. T. Twiney & Son Halifax. P. E. I.—Urquhart & Brow, Charlottetown. N. B. Brunswick—T. A. Temple. St. John. Montreal—J. H. Routh & S. N. Ontario—Geo. J. Pyke. Toronto. Manitoba—A. Holloway, Winnipeg. British Columbia—W. S. Graveley, Vancouver.

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

THE MUTUAL LIFE
Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

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

Reserve on Policies (American Table 4 p. c.).....	\$146,988,322 00
Liabilities other than Reserve.....	607,849 52
Surplus.....	13,890,967 16
Receipts from all sources	37,684,734 53
Payments to Policy holders	18,755,711 86
Risks assumed and renewed, 194,470 policies	607,171,801 00
Risks in force, 225,507 policies, amounting to.....	695,763,461 30

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

MANUFACTURERS
LIFE INSURANCE CO.

Authorized Capital, \$2,000,000.00

President—**GEO. GOODERHAM,** President Bank of Toronto.
Vice-Presidents—**Wm. BELL,** Presdt. Traders' Bank, Toronto; **S. F. McKINNON,** Vice-Presdt. Board of Trade, Toronto.
Consulting Actuary—**D. PARKS FACKLER,** President Actuarial Society of America,
HON. J. A. OULMET; **A. G. McBEAN;** **A. F. GAULT;** **R. B. McLENNAN;** **ROBT. ARCHER** and **ALD. J. D. ROLLAND,** are the local Board for the Province of Quebec. **Chairman, ROBT. ARCHER.**

J. F. JUNKIN, Manager for Quebec,

162 St. James St., MONTREAL.

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 HUMAN'S PLAN** and the most perfect Endowment

Bond now before the public.

Agents wanted in all unrepresented districts.

H. RUSSELL POPHAM, General Agent, Montreal. DAVID DEXTER, 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. BOSS, LL.D., - - - - - President,
HON. S. H. BLAKE, Q. C., - - - - - } Vice-Presidents.
ROBT. McLEAM, 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.

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1822.

HEAD OFFICE, - - - - - TORONTO.

Cash Capital and Assets, \$1,133,866.52.

BOARD OF DIRECTORS:

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

United Fire Insurance Co. (LIMITED)

ESTABLISHED 1877.

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

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

J. N. LANE, General Manager & Secretary.

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

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

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

QUEEN INSURANCE COMPANY OF AMERICA.

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

H. J. MUDGE, Resident Manager, MONTREAL.

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

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 COMPY. 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. BARRAGU, Esq.
WENTWORTH J. BURMAN, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.
Standing Counsel—GEO. B. CRAMPTON, Esq.

HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

President, - - - - - JOHN L. BLANKIN, Esq.

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

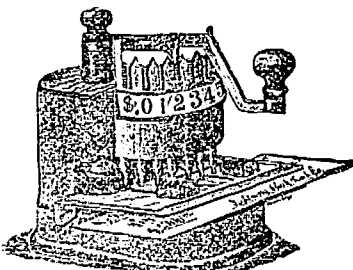
WILLIAM McCARE, F.I.A., Managing Director

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 1,215,860.41
Reserve Fund 954,548.00
Net Surplus 188,012.41

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

DRUMMOND, McCALL Pipe Foundry Co. (LIMITED)

MANUFACTURERS

Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING
MONTREAL.

WORKS: - - LACHINE, QUE.

BOOK BINDING AND JOB PRINTING
IN ALL VARIETIES,
AT THE
JOURNAL OF COMMERCE.

GEO. BARRINGTON & SONS

156 St. Antoine Street,

—AND—

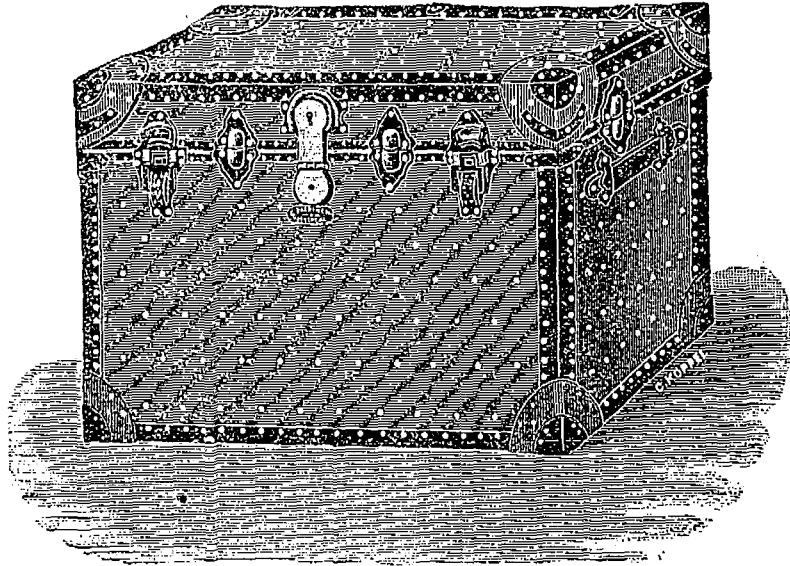
218 ST. JAMES ST., - MONTREAL.

MANUFACTURERS OF

THE SAMPLE TRUNK,

The Strongest, Most Economical, Lightest Trunk in the Market

MADE OF
Steel-Bound Fibre.



MADE OF
Steel-Bound Fibre.

In Use and Highly Approved by the Following and other Firms:

H. A. NELSON & SONS.	MONTREAL.	WYLD, GRASSETT & DARLING,	TORONTO.
McINTYRE, SON & CO.,	do	JOHN MACDONALD & CO.,	do
E. N. HENRY & CO.,	do	G. GOULDING & SONS,	do
LYMAN, KNOX & CO.,	do	THE WILLIAMS, GREENE & ROME CO.,	do
KERRY, WATSON & CO.,	do	HARVEY & VAN NORMAN,	do
THOURET FITZGIBBON & CO.,	do	THE GALE MFG. CO.,	do
JAMES O'BRIEN & CO.,	do	WARWICK & SONS,	do
TOOKE BROS.,	do	McMAHON, BROADFIELD & CO.,	do
DOMINION EXPRESS CO.,	do	GORDON, MACKAY & CO.,	do
W. C. PITFIELD & CO.,	St. JOHN, N.B.	H. A. NELSON & CO.,	do
MANCHESTER, ROBERTSON & ALLISON,	do	THE L. P. TROTTER AXE CO.,	THREE RIVERS, Q.
AMHERST BOOT & SHOE CO.,	AMHERST, NS		

TESTIMONIALS.

MONTREAL, Dec. 21, 1891

Messrs. G. Barrington & Sons:

GENTS—

Your Steel-Bound Fibre Trunks supplied to our travellers have given perfect satisfaction, combining as they do, **EXTREME DURABILITY**, with the least **POSSIBLE WEIGHT**.

We consider them equal, if not superior, to anything in the market, designed for this purpose,

Yours truly,

H. A. NELSON & SONS.

MONTREAL, Oct. 30, 1891

Messrs. G. Barrington & Sons:

Dear Sirs,—We beg to state we have used your Steel-Bound Fibre Trunks the past year on the road constantly and have found them **MOST SATISFACTORY** and equal in every respect to the best made.

Yours truly, E. N. HENRY & CO.

St. John, N. B., Dec. 2; 1891

Messrs. Geo. Barrington & Sons, Montreal.

Gents—Replying to yours of the 30th ult., we beg to say that the Fibre Sample Trunks purchased from you are **PERFECTLY SATISFACTORY** both to us and our travellers.

Yours truly, W. C. PITFIELD & CO.