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Lord's Plate Glass Ins. Co. of New York  
Risks accepted at Current Rates.  
Edward L. Bond,  
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Baltimore Marine Ins. Co. } Liverpool.  
Open Policies granted to Importers and Exporters.  
Edward L. Bond, - - General Agent for Canada,  
Montreal.

# THE JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW

Vol. 33, No. 20.  
New Series.

MONTREAL, FRIDAY, NOVEMBER 13, 1891.

M. S. FOLEY,  
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

### MCINTYRE, SON & CO.

MANUFACTURERS' AGENTS

IMPORTERS

### DRY GOODS

SPECIALTIES :

LINENS. DRESS GOODS.  
KID GLOVES. SMALLWARES.

VICTORIA SQUARE  
MONTREAL.

### FEODOR BOAS

SOLE AGENT FOR

Granite Mills (St. Hyacinthe, P.Q.)  
Woolen Hosiery and Underwear.  
Pike River Mills (Notre Dame de Stanbridge)  
Woolen Underwear.  
St. Hyacinthe Manufacturing Co.,  
Best Quality Canadian Flannels.  
Wm. Algie Beaver Mills (Alton, Ont.)  
Underwear and Top Shirts.  
Wholesale Trade ONLY Supplied.

SELLING AGENCIES :

9 Mechanics' Institute Building, MONTREAL

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Head Office: ST. HYACINTHE, QUE.

### MONTREAL Felt Hat Works.

1878-PARIS EXHIBITION-1878

Prize Medal awarded for our manufacture of  
FELT HATS.

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

### FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,  
Gloves and Mitts

Of English and Domestic manufacture.

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

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

JAMES CORISTINE & CO.,

Warehouse, 471 to 478

ST. PAUL ST., MONTREAL

Leading Wholesale Houses.

### Carpet Department.

TO THE TRADE.

New Goods. Large Assortment. Extra Value.  
Wilton, Brussels, Tapestry, Wool and Hemp  
Carpets.

Antique, Oriental, Smyrna and Kyber Rugs.  
Piano and Table Chenille Covers.  
Drives in Lace Curtains.

Orders solicited. Filling letter orders a specialty.

JOHN MACDONALD & CO.,

Wellington and Front Streets East,

TORONTO.

John K. Macdonald. Paul Campbell  
Jas. Fraser Macdonald.

Dominion Cut Tobacco.  
CIGARETTE & SNUFF WORKS.

0—BRANDS:—0

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OLD CHUM.

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The Leading Cut Tobacco of the Dominion.

D. RITCHIE & Co.  
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### WYLD GRASSETT & DARLING,

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NEW WAREHOUSES:

Cor. Bay & Wellington Sts.,  
TORONTO,

Represented in Montreal by C. St. LOUIS  
GLENORA BUILDINGS.

Leading Wholesale Houses.

### OUR TRAVELLERS

Are now showing Samples of our

### CANADIAN AND IMPORTED

—GOODS—

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### FALL TRADE

S. GREENSHIELDS, SON & CO.

17, 19 & 21 Victoria Square,  
And 730, 732, 734 and 736 Craig St.,

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1887.

1891.

### —HEADQUARTERS—

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Fancy Goods, Dolls, Toys, Games,  
Notions, Pocket Books, Purses, Pipes,  
Tobacconists' and Druggists' Sun-  
dries, Stationery, Brooms, Brushes,  
Woodenware, &c.

Novelties in every department.

H. A. NELSON & SONS

MONTREAL and TORONTO.

If not already received send for Fall Catalogue.

### JOHN FISHER, SON

AND COMPANY,

WOOLLENS  
—AND—  
TAILORS'  
TRIMMINGS

"BALMORAL BUILDINGS,"

### MONTREAL

AND WOOD STREET,

HUDDERSFIELD, ENG.

The Chartered Banks

BANK OF MONTREAL.

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

Tuesday, the 1st day of December next.

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

By order of the Board.

E. S. CLOUSTON, General Manager.

Montreal, 23rd Oct., 1891.

THE BANK OF TORONTO, CANADA.

Incorporated 1855. Paid-up Capital, \$2,000,000. Res. \$1,600,000

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

Head Office, Toronto. DUNCAN COULSON, - Cashier. HUON LEACH, - Assistant Cashier. JOSEPH HENDERSON, - Inspector.

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

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

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL. Capital Authorized, \$500,000. Capital Subscribed, 500,000.

DIRECTORS - W. Weir, Pres.; W. Strahan, Vice-Pres.; O. Foucher, John T. Wilson and Godfrey Weir. Ubalde Garand, Cashier.

Branch at Berthier, A. Garipey, Manager. Branch at Lacouture, Hy. Frost. Branch at Lacouture, F. X. O. Laconziere. Branch at Nicolet, O. A. Sylvestre. Branch at St. Osaire, M. L. J. Ladasse. Branch at Ste. Therese, M. Boisvert. Branch at Pt. St. Charles (city), W. J. E. Wall. Branch at Hochelaga (city) Geo. Dastous. Agents at New York: the National Bank of the Republic London-Bank of Montreal. Paris-La Societe Generale.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$1,000,000

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

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

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

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

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

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

Branches in Canada: Kingston, Fredericton, N. B. Brantford, Halifax, N. S. Paris, Montreal, Victoria, B. C. Hamilton, Quebec, Vancouver, B.C. Toronto, St. John, N.B. Winnipeg, Man. Brandon, Man.

Agents in the United States: NEW YORK - H. Stikeman and F. Brownfield, Agents. SAN FRANCISCO - W. Lawson and J. C. Welsh, Agents.

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

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL. Paid-up Capital, \$9,000,000. Res. Fund, 1,100,000

BOARD OF DIRECTORS. JOHN H. R. MOLSON, - President. R. W. SHEPHERD, - Vice-President. S. H. Ewing, W. M. Ramsay. Henry Archibald, Saml. Finley, W. M. Macpherson. F. WOLPERTAN THOMAS, Gen. Manager. A. D. DURNFORD, Inspector.

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

AGENTS IN CANADA. Quebec - La Banque du Peuple and Eastern Townships Bank.

Ontario - Dominion Bank, Imperial Bank of Canada and Can. Bank of Commerce. New Brunswick - Bank of New Brunswick. Nova Scotia - Halifax Banking Company. Prince Edward Island - Merchants Bank of P.E.I., Summerside Bank. British Columbia - Bank of British Columbia. Manitoba - Imperial Bank of Canada. Newfoundland - Commercial Bank of Newfoundland, St. John's.

IN EUROPE. London - Alliance Bank (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Liverpool - The Bank of Liverpool. Cork - Munster and Leinster Bank, Ltd. Paris, France - Credit Lyonnais. Antwerp, Belgium - La Banque d'Anvers

UNITED STATES.

New York - Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston - The State National Bank. Portland - Casco National Bank. Chicago - First National Bank. Cleveland - Commercial National Bank. San Francisco - Bank of British Columbia. Detroit - Commercial National Bank. Buffalo - Third National Bank. Milwaukee - Wisconsin Marine and Fire Insurance Co. Bank. Toledo - Second National Bank. Helena, Montana - First National Bk. Butte, Montana - First National Bank. Fort Benton, Montana - First National Bank. Minneapolis - First National Bank. Agents in Canada for the Money Order Departments of the Pacific Express Co. and American Express Co. of the U. S. Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

HEAD OFFICE, - QUEBEC.

BOARD OF DIRECTORS: JAS. G. ROSS, Esq., - President. WILLIAM WITTHALL, Esq., - Vice-President. GEORGE R. RANFREW, Esq. JAMES STEVENSON, Esq., Cashier.

Branches and Agents in Canada: Ottawa, Ont. Toronto, Ont. Pembroke, Ont. Montreal, Que. Throld, Ont. Three Rivers, Q. Agents in New York - Messrs. Malland, Phelps & Co. Agents in London - The Bank of Scotland.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

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

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

By order of the Board, G. HAGUE, General Manager.

Montreal, 20th Oct., 1891.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-Up, - \$1,200,000

Reserve, - 425,000

HEAD OFFICE, - MONTREAL.

Board of Directors: JACQUES GRIGNIER, Esq., - President. GEORGE BRUSH, Esq., - Vice-President. M. BRANCHAUD, Esq. Wm. FRANCIS, Esq. CHS. LACAILLE, Esq. ALFRED LECLAIRE, Esq. A. FAVROT, Esq. J. S. BOUQUET, - Cashier. Wm. RICHER, - Assistant Cashier. ARTHUR GAGNON, - Inspector.

Branches: St. Catherine St. East - Albert Fournier, Manager. Quebec, Basse-Ville, P. B. DuMoulin, Manager. St. Roch, Nap. Lavoie. Three Rivers, Que., P. E. Panetton, Manager. St. Jean, Que., Ph. Baudouin, Manager. St. Remi, C. Bédard. St. Jérôme, Que., J. A. Théberge, Manager. Coaticook, P.Q., Mr. J. B. Gendreau, Mgr.

Agents in Canada: Ontario - Molsons Bank and Branches, New Brunswick - Bank of Montreal, Nova Scotia - Bank of Nova Scotia, Prince Edward Island - Merchants Bank of Halifax.

Agents in United States: New York - National Bank of the Republic, Boston - The Maverick National Bank.

Foreign Agents: England - The Alliance Bank, Limited, London. France - Le Crédit Lyonnais, Paris. Letters of Credit and Circular Notes for Travellers issued available in all parts of the world.

UNION BANK OF CANADA.

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

HEAD OFFICE, - QUEBEC.

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

Branches and Agents: Alexandria, Ont., Boissevain, Man., Carberry, Man., Iroquois, Ont., Leithbridge, N.W.T., Merrickville, Ont., Montreal, Que., Moosomin, N.W.T., Neepawa, Man., Ottawa, Ont., Quebec, Que., Quebec, Que. (St. Louis St.), Smith's Falls, Ont., Toronto, Ont., Winchester, Ont., Winnipeg, Man. Foreign Agents - London - The Alliance Bank (Ltd). Liverpool - Bank of Liverpool (Ltd). New York - National Park Bank. Boston - Lincoln National Bank. Minneapolis - First National Bank. St. Paul - St. Paul National Bank. Great Falls, Mont. First National Bank. Chicago, Ill. Globe 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 Chartered Banks.

THE CANADIAN  
BANK OF COMMERCE.

DIVIDEND No. 49.

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

Tuesday, the 1st day of Dec. Next.

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

R. E. WALKER,  
General Manager.

Toronto, Oct. 20th, 1891.

The Chartered Banks.

BANK OF HAMILTON.

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

Tuesday, 1st day of December Next.

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

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

Hamilton, Oct. 21, 1891.

THE - ONTARIO - BANK.

DIVIDEND No. 68.

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

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

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

Toronto, 23rd Oct., 1891.

The Chartered Banks.

Standard Bank of Canada.

Dividend No. 32.

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

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

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

Toronto, October 23, 1891.

IMPERIAL BANK of CANADA

DIVIDEND No 33.

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

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

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

Toronto, 23rd Oct., 1891.

THE DOMINION BANK.

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

DIRECTORS:

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

Head Office, Toronto.

Agents:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market Br., cor. King and George Sts.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. H. BETHUNE, Cashier.

BANK OF OTTAWA,

OTTAWA.

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

Reserve Fund, 425,000

JAMES McLAREN, Esq., President.  
CHARLES MAGEE, Esq., Vice-President.

DIRECTORS:

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

GEO. BURN, Cashier.

Branches—Araprion, Pembroke, Winnipeg, Man., Carlton Place, Ont., Kewatin, Ont.  
Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

Capital, \$200,000

Reserve, 25,000

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

AGENTS.

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

Drafts issued on any Branch of the Bank of Montreal.

COMMERCIAL BANK

OF NEWFOUNDLAND.

ST. JOHNS, N.F.L.D. Incorporated 1837.

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

Reserve Fund, 165,000 00

Undivided Profits, 19,737 71

HENRY COOKE, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

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

MERCHANTS BANK OF HALIFAX.

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

Reserve Fund, \$375,000

BOARD OF DIRECTORS:

THOS. E. KENNY, M.P., President.

THOMAS RITCHIE, Vice-President.

M. Dwyer, Wiley Smith.

Henry G. Bauld, H. H. Fuller.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.

Montreal Branch, E. L. Pease, Manager.

West End, Cor. N. Dame & Seigneur Sts.

AGENCIES:

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

CORRESPONDENTS:

Dominion of Canada, Merchants Bank of Canada. New York, Chase National Bank. Boston, The National Safe & 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 current rates.

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. BRUNET, Assistant Manager.

TANCREDE BERNIERU, Inspector.

Branches—Beauharnois—H. Dorion, Mgr. Drummondville, J. E. Girard, Mgr. Fraserville, J. O. Leblanc, Mgr. Hull, P. Q., J. P. de Martigny. Laurentides, H. H. Eshler, Mgr. Plessisville, Chevrois & Lacerte, Mgrs. St. Hyacinthe, A. Clement, Mgr. St. Sauveur (Quebec) N. Dion, Mgr. St. Simon, D. Denis, Mgr. Valleyfield, L. de Martigny, Mgr. Victoriaville, A. Marchand, Mgr. Ste. Canegonde (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.—Glynn, Mills, Currie & Co. Paris, France—Credit Lyonnais. New York—The National Bank of the Republic. Boston—

Eastern Townships Bank.

Authorized Capital, \$1,500,000

Capital Paid-Up, 1,485,881

Reserve Fund, 600,000

BOARD OF DIRECTORS

R. W. HENKKE, President.

Hon. G. G. STEVENS, Vice-President.

Hon. M. H. Cochran, D. A. Mansur.

Thomas Hart, Israel Wood.

G. N. Galer, T. J. Tuck, N. W. Thomas.

HEAD OFFICE, SEBROOKE, QUEB.

WM. FARWELL, General Manager.

Branches.—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Huntingdon.

Agents in Montreal—Bank of Montreal.

London, England—National Bank of Scotland.

Boston—National Exchange Bank.

New York—National Park Bank.

Collections made at all accessible points and promptly remitted for.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000

Capital Subscribed, 500,000

Capital Paid-up, 350,000

Reserve, 75,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.

REUBEN S. HAMLIN, Esq., Vice-President.

W. F. Cowan, Esq., J. F. Allan, Esq.

Robert McIntosh, M.D., J. A. Gibson, Esq.

Thomas Patterson, Esq.

T. H. McMILLAN, Cashier.

Branches:—Walthy, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

Banque d'Hochelaga.

DIVIDEND No 31.

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

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

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

Montreal, October 27, 1891.

**Loan Societies.**

**THE Trusts Corporation of Ontario.**

Offices, 23 Toronto Street, Toronto.  
**CAPITAL, - \$1,000,000 00**  
 President, HON. J. O. AIKINS, P.O.; Vice-Presidents, HON. SIR ADAM WILSON, HON. SIR RICHARD CARTWRIGHT, K.O.M.G.  
 This Corporation is accepted as a Trusts Company by the High Court of Justice, under the sanction of the Ontario Government, and acts as Executor, Administrator, Receiver, Guardian of Children, Committee of Lunatics, Assignee, Liquidator, &c., also as Agent for any persons appointed to the above offices, obviating the finding of Security and all onerous duties in connection therewith. Moneys Invested, Estates Managed, Bonds Issued and Countersigned. All business entrusted to the Corporation promptly and economically managed.  
**A. E. PLUMMER, Manager.**

**THE CENTRAL CANADA LOAN & SAVINGS CO. OF ONTARIO.**

**HEAD OFFICE, - King St., - TORONTO**  
 Capital Subscribed, - - - - \$2,000,000 00  
 Capital Paid-Up, - - - - 800,000 00  
 Reserve Fund, - - - - 192,000 00  
 Invested Funds, - - - - 8,003,696 14  
 Deposits received at current rates of interest paid or compounded half yearly.  
 Debentures issued in Currency or Sterling, payable in Canada or Great Britain.  
 Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.  
**GEO. A. COX, President.**  
**F. G. COX, Manager.**  
**E. R. WOOD, Secretary**

**THE Dominion Savings and Investment SOCIETY.**

**LONDON, - - - ONTARIO.**  
 Subscribed Capital, - - - - \$1,000,000 00  
 Paid-up, - - - - 932,401.62  
**ROBERT REID, Collector of Customs, President.**  
**THOMAS H. PURDOM, - Inspecting Director.**  
**H. E. NELLES, Manager.**

**THE HAMILTON Provident and Loan Society.**

President, - - - - **G. H. GILLESPIE, Esq.**  
 Vice-President, - - - - **A. T. WOOD, Esq.**  
 Capital Subscribed, - - - - \$1,600,000 00  
 Capital Paid-Up, - - - - 1,100,000 00  
 Reserve and Surplus Funds, - - - - 280,861 20  
 Total Assets, - - - - 3,789,406 95  
 DEPOSITS received and interest allowed at the highest current rates.  
 DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized to invest in Debentures of this Society.  
 Banking House—King Street, Hamilton,  
**H. D. CAMERON, Treasurer.**

**Legal.**

**Cornwall, Ont.**  
**JAS. LEITCH, L. A. PRINGLE.**  
**LEITCH & PRINGLE, BARRISTERS.**  
 Solicitors for Ontario Bank.

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

**Kingston, Ont.**  
**SMYTHE & SMITH, BARRISTERS, SOLICITORS, &c.**  
**J. H. SMYTHE, LL.D., Q.C. O. FROSTWICK SMITH**

**Oceanic Steamships.**

**Allan Line.**



**1891—PROPOSED SAILINGS—1891**  
 SUBJECT TO CHANGE.

**Liverpool, Londonderry, Quebec and Montreal Service.**

	From Montreal.	From Quebec.
Parisian.....	7 Nov.	8 Nov.
Circassian.....	18 Nov.	19 Nov.

*Last Steamer of Season.*

Mail Steamers are despatched from Montreal at daylight on day of sailing. Cabin, Intermediate and Steerage passengers desiring to embark at Montreal can do so [without extra charge] after 8 o'clock the preceding evening. Steamers sail from Quebec at 9 a.m.

Parisian sails Saturday.  
 Circassian sails Wednesday.  
 The last sailing of the season from Montreal to Liverpool will be the SS Circassian, 18th November, not the Numidian as previously advertised.  
 The Circassian will carry all classes of passengers.

**Liverpool and Portland, Direct, Service.**

From Liverpool.	Steamships.	From Portland.
5 Nov.....	Sardinian.....	Thur., 26 Nov.
19 Nov.....	Parisian.....	Thur., 10 Dec.
3 Dec.....	Mongolian.....	Thur., 24 Dec.
17 Dec.....	Numidian.....	Thur., 7 Jan.
31 Dec.....	Parisian.....	Thur., 21 Jan.
14 Jan.....	Mongolian.....	Thur., 4 Feb.

These Steamers will not call at Halifax on either the outward or homeward voyages.  
 SS. Mongolian will carry Cattle and Cabin Passengers to Liverpool.

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

**Rates of Passage.**

\$40 to \$30 single; \$80 to \$150 return. Children, 2 to 12 years, one-half fare; under 2, free.

**London, Quebec and Montreal Service.**

From London.	Steamship	From Montreal to London on or about
17 Oct.....	Monte Videau.....	7 Nov.
28 Nov.....	Rosarian.....	17 Nov.

*Last sailing of the season.*

These steamers do not carry passengers on voyage to Europe.

**Glasgow, Quebec and Montreal Service.**

From Glasgow.	Steamship	From Montreal to Glasgow on or about
24 Oct.....	Sarmatian.....	10 Nov.
28 Oct.....	Scandinavian.....	14 Nov.
31 Oct.....	Corean.....	17 Nov.

*Last steamer of the season.*

These steamers do not carry passengers on voyage to Europe.

**Glasgow, Londonderry and New York Service.**

(Late State Line of Steamers.)

From Glasgow.	Steamships.	From New York.
23 Oct.....	State of Nebraska....	12 Nov. noon
31 Oct.....	Siberian.....	19 Nov. 11 a.m.
6 Nov.....	State of California....	26 Nov. noon
13 Nov.....	Romanian.....	3 Dec. 10 a.m.
20 Nov.....	Norwegian.....	10 Dec. 11 a.m.

And weekly thereafter.

Steamers with a \* will not carry passengers from New York.

**Rates of Passage from New York.**

Cabin, to Londonderry or Glasgow, by "State of Nebraska," \$40 to \$60 single, and \$75 to \$100 return. By other steamers, \$35 and \$50 single, \$65 and \$75 return. Children between ages of 5 and 12 years, half fare; under 2 years, free. No second cabin or intermediate accommodation; all saloon passengers have equal privileges.

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

	Baltimore via Halifax to Liverpool.	Halifax via St. Johns, N.F., to Liverpool.
*Carthaginian.....	3 Nov.	9 Nov.
Caspian.....	17 Nov.	23 Nov.

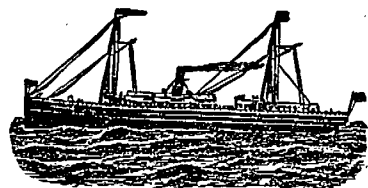
And weekly thereafter.

Glasgow, Galway and Philadelphia Service. Steamers in this service sail regularly every fortnight.  
 Glasgow, Londonderry, Galway and Boston Service. Steamers in this service sail regularly every fortnight.

**H. & A. ALLAN,**

25 Common Street, Montreal  
 80 State Street, Boston.  
 Nov. 6, 1891.

**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" (new) Capt. Jos. McKee.
- Str. "Iroquois," Capt. L. W. Pennington.
- Str. "Cherokee," Capt. H. A. Benson.
- 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 SERVICE.**

Jacksonville, Palatka, Sanford & Enterprise, Fla. AND

Intermediate Landings on the St. John's River. Sailing from Jacksonville daily (except Saturday) at 3.30 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. W. A. Shaw.
- Str. "F. De Bary," Capt. T. W. Lund, Jr.
- Str. "Everglade," Capt. \_\_\_\_\_
- Str. "Welaka," Capt. \_\_\_\_\_

Sailing Schedules and Tickets furnished by all principal Ticket Agents in Canada.  
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**Wm. P. CLYDE & Co., Genl. Agents**

- 5 Bowling Green, - New York.
- 12 So. Wharves, - Philadelphia.

**Railways.**



**Intercolonial Railway.**

1891. Winter Arrangement. 1892  
 Commencing 19th October, 1891.

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

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot.....	8.00
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot.....	12.00
Leave Lewis.....	14.35
Arrive Riviere du Loup.....	17.45
Trois Pistoles.....	18.48
Rimouski.....	20.20
Little Metis.....	21.22
Campbellton.....	24.30
Bathurst.....	25.35
Newcastle.....	3.48
Moncton.....	6.05
St. John.....	9.35
Halifax.....	12.50

The buffet sleeping cars and all other cars of the fast express train leaving Montreal at 8 o'clock daily (Sunday excepted) run through to Halifax without change in 28 hours and 55 minutes. The trains to Halifax and St. John run through to their destination on Sundays.

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

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

**G. W. ROBINSON, Esq.,**  
 136 1/2 St. James Street, - - MONTREAL  
**D. POTTINGER, Chief Superintendent**  
 Railway Office, Moncton, N.B., 15th Oct., 1891

**Legal.**

**Montreal.**

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Royal Insurance Building (opposite Notre Dame Church).  
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RAYMOND PREFONTAINE, B.C.L., M.P.,  
E. N. ST. JEAN, B.C.L., LOMER GOUIN L.L.B.

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North British Chambers, 11 Hospital St.

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D. McORMICK, B.C.L. C. A. DUOLOS, B.A., B.C.L. R. L. MURCHISON, B.C.E.

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Office, 99 DUNDAS ST. WEST.

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Fred. F. Harper.

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13 Scottish Ontario Chambers.

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G. W. HATTON. R. H. WOOD, B.A.

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

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Collections in all parts of the County of Bruce promptly attended to.

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

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BOWMANVILLE.....R. Russell Loscombe  
BROOKVILLE.....Fraser & Reynolds  
BRUSSELS.....E. E. Wade  
CAMPBELLFORD.....A. L. Colville  
CORNWALL.....Leitch & Pringle  
CORNWALL.....MacLennan, Liddell & Cline  
DUNSBORO.....Henry B. Bedford  
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LONDON.....Gibbons, McNab & Mulkerne  
LONDON.....W. H. Bartram  
L'ORIGNAL.....J. Maxwell  
MIDLAND.....Steers & Ambrose  
MILLSBROOK.....J. Walter Curry  
MITCHELL.....Dent & Hodge  
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NEWMARKET.....Thos. J. Robertson  
OTTAWA.....Gundry & Powell  
OTTAWA.....Geo. F. Henderson  
PARIS.....Foley & Dalsell  
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PORT ELGIN.....J. O. Dalrymple  
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TERRACRE.....John J. Stephens  
THORNBURO.....Wilson, Evans & Dyre  
TILSONBURG.....W. A. Dowler  
TORONTO.....Jones Bros. & Mackenzie  
TORONTO.....Arch. J. Sinclair  
UNIONVILLE.....The McGillivray's  
WALKERTON, Co. Bruce.....A. B. Klein, Q. O.  
WINGHAM.....Meyer & Dickinson  
WOODSPOCK.....Finkle, McKay & McMullen

**QUEBEC.**

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BRIDGEWATER.....Arthur Roberts, L.L.B.  
BRIDGEWATER.....Owen & McLean  
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KENNEDVILLE.....W. E. Rascoe  
LIVERPOOL.....Jason M. Mack  
SYDNEY.....E. T. Moseley, Q. O.  
{ PICTOU.....Stewart & Tanner }  
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WINDSOR.....H. D. Ruggles  
YARMOUTH.....Sandford H. Pelton

**NEW BRUNSWICK.**

- CHATHAM.....Warren C. Winslow  
MONCTON.....Harvey Atkinson  
SUMMIT.....White & Allison

**BRITISH COLUMBIA.**

- VANCOUVER.....I. H. Hallett

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Commission - Merchants,  
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Agents in Kingston for "The Boston Fruit Co."  
Sole agents in Jamaica for Chas. Ducker's  
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& Co., Distillers and Wine Merchants, Leitch  
John Samuel & Son, Monumental Masons and  
Sculptors, London; The Mineralized Rubber Co,  
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Prompt attention given to Orders and Consignments  
Cable Address—"NOEL," JAMAICA.

**B. & J. B. MACHADO, Cigar and Cigarette Manufacturers, KINGSTON, Jamaica, W.I.**  
Orders solicited. All goods guaranteed to be of first-class hand made.  
*Prize Medals awarded at Several Exhibitions.*

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*Consignments solicited. WHARF: Orders promptly attended to. Central Wharf.*

**— LA AMELIA — Cigar and Cigarette Manufactory, 22 KING STREET KINGSTON, Jamaica.**  
New premises; genuine goods. One trial will convince. Liberal discounts.  
**L. CHACON & CO.**

ARTHUR GEORGE. JNO. W. BRANDAY.  
**GEORGE & BRANDAY, Import & Export Commission Merchants**  
—Dealers in—  
Logwood, Lignumvita, Coffee, Pimento, Hides Sugar, Rum, and every description of Produce.  
Consignments realized at highest market rates, and orders executed promptly.  
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Bankers—Colonial Bank, Jamaica; The National Provincial Bank of England, London.  
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**LASCELLES, DEMERCADO & Co. General Commission Merchant KINGSTON, Jamaica, W. I.**  
London Firm: E. A. DePass & Co., 3 Coleman St. N. Y. Firm: A. S. Lascelles & Co., 168 Broad St.  
Receivers of all descriptions of Provisions on Consignment. Solicit consignments of Fish.  
Execute orders for Jamaica Coffee, Rum, Ginger, Pimento.  
References permitted to the Bank of Nova Scotia, Kingston, Jamaica; Colonial Bank, Kingston, Jamaica.

**FLOR DE LA HABANA LEONTE QUESADA, Cigar and Cigarette Manufactory, No. 68 King Street, KINGSTON, Jamaica.**  
*Orders from the Trade solicited.*

**TURNBULL, MUDON & Co. GENERAL HOUSE FURNISHERS,**  
House and Estate Agents, Government Auctioneers and Auctioneers H. M. War Department.  
Agents Norwich Union Fire Insurance Society, 94 & 99 1/2 Harbour St., KINGSTON, Jam.  
Established 1818.



# FREE Corrugated Hinges. FREE

In order to test the value of this Advertisement and also to introduce to your notice the **BEST HINGE IN THE WORLD,**

We propose to give away several hundred dozen of them as follows:

We will send, **FREE OF CHARGE,** to the first answer we receive from this advertisement, and to every tenth answer in November, **A Keg of Stanley's Corrugated Steel Hinges,** containing assorted sizes.

Answers must be from Hardware Dealers and must mention this paper. Answers will be numbered as received, and the first, tenth, twentieth, etc., answers will receive this valuable present **FREE.**

We shall get our money back, because, if you once begin to use them, **YOU WILL KEEP ON USING THEM,** and they don't cost any more than the old style hinge.

**WRITE NOW.**

**The STANLEY WORKS, - New Britain, Conn.**

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RECEIVED AT THE  
PARIS EXPOSITION, 1889

The highest and only  
award,

The **GOLD Medal!**

For Superiority of their **LINEN LEDGER  
and RECORD PAPERS.**



AT THE  
EXPOSITION OF THE OHIO VALLEY AND CENTRAL STATES, CINCINNATI, 1888,

This Company Received the **SILVER Medal!**  
IT BEING THE ONLY AWARD MADE FOR LEDGER PAPERS.

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For **LINEN LEDGER and RECORD PAPERS.**

**A. D. A. M. S., M. A. S. S., - - - U. S. A.**

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 Orders for Bermuda Produce attended to promptly.  
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 Representatives—Hamilton, Bermuda;  
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 Correspondence Solicited. **CHARLOTTETOWN, P.E.I.**

**Peat Moss,**  
**FOR STABLE BEDDING.**

*Superior to the German Moss.*  
 The best, cheapest and healthiest in the world; keeping the Horses clean, feet soft, and giving pure air in the Stable.

\$12.50 per Ton F.O.B. Cars or Steamer here.  
 —Wholesale Only.—

**CHARLOTTETOWN MOSS LITTER CO.,**  
**Charlottetown, P.E.I.**

**MOUNT BROS.**  
 Manufacturing  
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**766 Craig Street**  
**MONTREAL.**

Manufacturers of ELECTRIC Bells, Annunciators, Watchmen's Clocks, Push Buttons, Telephones of all kinds, and Electric Apparatus of every description.

Any of the above, made and fitted up promptly, in a reliable manner and at moderate cost. Repairs executed and satisfaction guaranteed.

Bell Telephone 1285 Federal Telephone 558

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**ONE SHOP**

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**M. S. FOLEY,**  
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 City.

**CAVERHILL, LEARMONT & CO.**

WHOLESALE

*Shelf Hardware Merchants,*

Caverhill's Buildings, - St. Peter Street,  
**MONTREAL.**

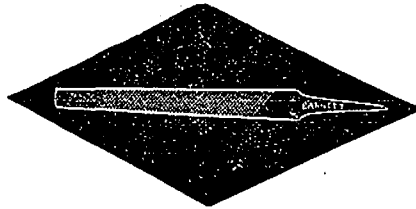
Largest and most complete stock of SHELF HARDWARE in the Dominion.

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Double Ended Taper Saw Files.

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 Gin Saw Files.  
 Circular Gin Saw Files.  
 Square Gulleting Saw Files.



Single Stave Saw Files.  
 Double Stave Saw Files.  
 Gulleting Saw Files.  
 Machine Band Saw Files.  
 Oilmax Saw Files.

Machinists' Files of Every Description.

**G. & H. BARNETT**

PHILADELPHIA, PA. U.S.A.

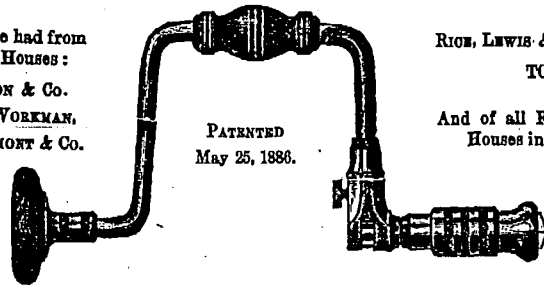
**THE DAVIS LEVEL & TOOL COMPANY**

*Manufacturers of Hardware Specialties,*

SPRINGFIELD, MASS.

Our Goods can be had from the following Houses:  
 BENNY McPHERSON & Co.  
 FROTHINGHAM & WORKMAN.  
 CAVERHILL, LEARMONT & Co.

MONTREAL.

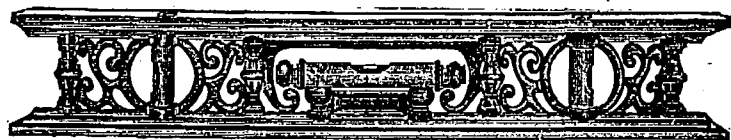


PATENTED  
 May 25, 1886.

RICH. LEWIS & Co.,  
 TORONTO.

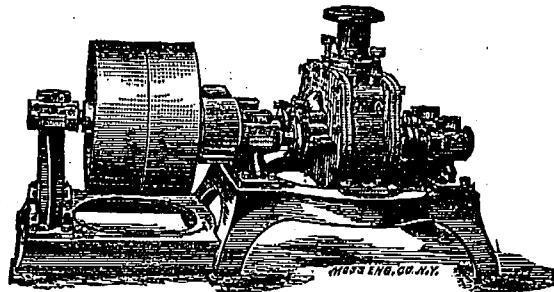
And of all First-class Jobbing Houses in the Dominion.

No Carpenter that has a set of Iron Planes should be without this Level.



Carpenters' and Machinists' Patent Adjustable Iron Double Plumb and Level.

Vertical & Horizontal Engines,  
 Flybar and Bed Plates.



Shafting, Pulleys, Hangers and Gearing.

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*Millwrights and Mechanical Engineers*

Paper Mill Plans a specialty.

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—ALSO MANUFACTURERS OF—

Improved Patent Rag Engines, Dusters, Elevators, etc.

Crocker's Rotary Pumps and Turbine Water Wheels.



Established 1831.

Much the largest Manufacturers of Wire Rods and Wire in the World.

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Worcester, Mass., New York, Philadelphia, Pittsburg, Chicago, San Francisco.

Iron, Steel and Copper Wire; Barbed Wire, universally acknowledged to be the best styles in existence; Bale Ties, unequalled for strength, convenience and security; Bright, Annealed, Tinned, and Galvanized Wire for all purposes; Fence Staples and Stretchers; Round or Flat Steel Wires and Fabrics for every purpose, tempered or untempered, straight or in the coil; Steel Needle and Drill Wires; Superior Watch and Clock Springs; Eye-Glass Springs; Wire Rods by the wholesale, No. 8 Stubs' guage and coarser; Wire Rope and Cable for all purposes, of any length to order, Iron, Steel, Copper or Phosphor-Bronze, Annealed, Galvanized or Boiled in oil.

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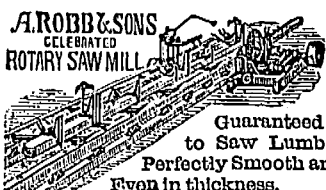
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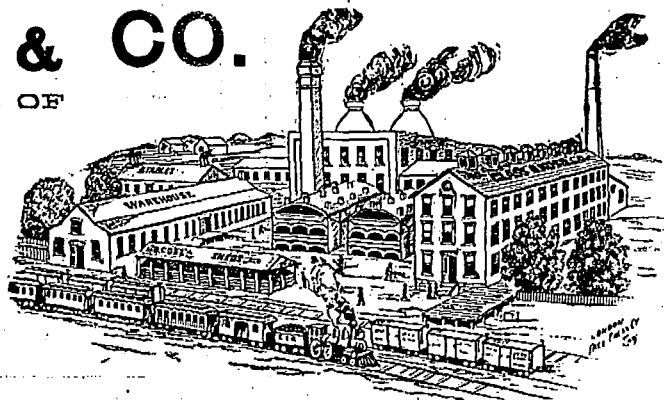
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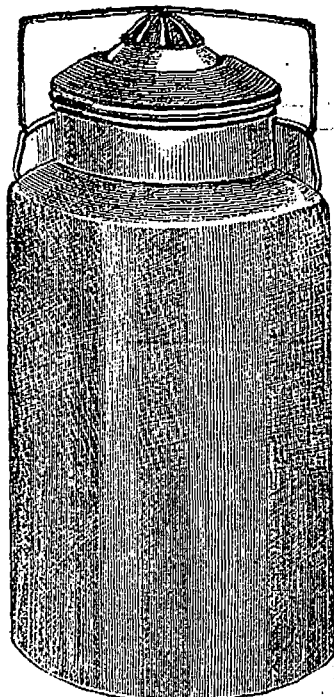
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They are made in various sizes, and are for sale by all Crockery and Grocery Dealers in Canada.

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Spring, 1892.

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Special Ducks for Agricultural Implement Makers.

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On Large and Small Spools.

Specially made for Boot and Shoe Manufacturers.

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Superior Quality & Workmanship.

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- The Todd Milling Co..... Galt, Ont.
- Flour Mill Feed &c.
- Thos. Todd & Son..... " "
- Malt, Grain, &c.
- T. H. Taylor & Co..... Chatham, "
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One or two large Canadian lines wanted.  
Best of References.

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

**DROUIN & WALDRON.**

SUCCESSORS TO MACLEAN, SHAW & Co.

**Ontario Wadding & Batting Co.**

ST. CATHARINES, ONT.

Successors to St. Catharines Cotton Batting Co  
Manufacturers of Fine Grades of

**WADDING AND BATTING**

We have much pleasure in informing the Trade that we have thoroughly equipped our Factory with the most improved modern English Machinery for the manufacture of all kinds of White and Colored Wadding, and are now prepared to place upon the market the finest Wadding and Batting in Canada.

We make the celebrated "Star" Brand Patent Rolled Batting, which has no equal in the market. We also make the "Double Cross" Brand Wadding.

Correspondence solicited.

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STAR BRAND.



- China, Cuspadors,
- Tea Sets,
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Import Orders a Speciality.

- Bisque Ornaments,
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- Satin Ware,
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**MACHINERY**

IRON AND WOOD-WORKING.

**STEAM PUMPS** for Every Service.  
**ENGINES AND BOILERS**

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

*Commercial Summary.*

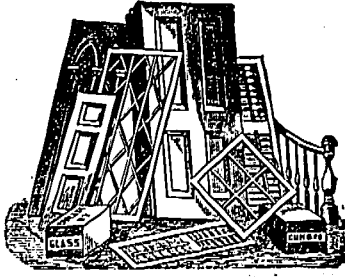
CHARLES POILE, shoe dealer, of Chatham, has assigned. He is an old man, and has been in business there over twenty years, but he carried a heavy stock and has not done well of late.

The proverbial embarrassment of riches is being illustrated by the difficulty of getting forward the enormous wheat crop of the North West. Some think it will take until next summer to clear it away.

APPLICATION is being made for letters patent incorporating M. H. McNeil & Co., with \$50,000 capital and head quarters at Anthracite, N.W.T., to work the mines there purchased from the Stewart syndicate.

CYR & FRERE, boot and shoe dealers, of this city, have assigned. The two brothers started with very light means and yet, although the concern was known to be weak all along, they have managed to secure \$6,000 worth of credit.

ORDERS to extent of \$13,000 for carriages to be sent to the Pacific market once monopolised by the U.S., are being

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

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Importers of and Dealers in

**WHITE LEAD AND COLORS,**

DAY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

310, 312, 314 & 316 ST. PAUL STREET,  
—AND—  
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**HARDWARES.**

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

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**HORACE R. RIDOUT,** Port Hope,  
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**TO THE DEAF.**—A person cured of Deaf-  
ness and noises in the head of 23 years' stand-  
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GERMAN GLUE,  
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FINE GELATINE,  
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QUININE.

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**WULFF & CO.,**  
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**STORAGE** Bond or Free

For all kinds of Merchandise.

**TROTTER BROS.,**  
153 to 163 WATER Street,  
**MONTREAL.**

C. C. CLEVELAND.

GEO. F. CLEVELAND.

**J. L. GOODHUE & CO.,**

Manufacturers of

**LEATHER BELTING**

—AND—

**LACE LEATHER,**  
**DANVILLE, - - - QUE.**

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

filled by a London, Ont., factory. A Toronto merchant who visited B.C., for his health says, he thought he might try to do a little business there, and brought back quite a line of commissions for goods hitherto imported from U.S. ports.

HAY & Co., dry goods merchants, of Wallaceburg, have assigned. Their position has been indefinite for some time owing to Hay's having endorsed heavily for other parties, and, of late, caution has been advised in credit transactions.

GEDRON LALONDE, general storekeeper of Coteau du Lac, has assigned with liabilities of \$2,600. He has been in business in a moderate way for eight or nine years, but it has been evident for some time past that he was making no headway.

D. DESJARDINS & Co., tailors of this city, have assigned with liabilities of \$1,500 and assets of \$1,200. Desjardins failed in July 1889 when he owed \$2,500. Since then he has been working under cover of his wife, but only in a small way.

STEWART & SCHRAEDER started a drug business in Toronto last August. A short time ago Stewart left for the land of the free, and his partner thereupon made an assignment. What assets there are will be divided among the creditors.

The yield of Pennsylvania is estimated at not less than 120,000 barrels of petroleum a day, and Ohio produces at least 40,000 barrels a day. This makes a total of 160,000 barrels, which leaves the record of 1882 about 55,000 barrels a day behind.

The *Canadian Coal Trade Journal* is the latest aspirant for public favor. It is the venture of Mr. W. W. Fox, late of the *Mail* staff. The *Journal* is nicely got up, and doubtless will find friends in the trade to provide it an active circulation.

F. H. CORBEAU & BROTHER, furniture dealers of Penetanguishene and Sault St. Marie, have assigned. They became too much spread out, especially in the store at the Soo, and for some time past have been allowing their paper to go to protest.

The Vermilyea Corset Co., of Toronto, have suspended payment. Mrs. H. M. Vermilyea was the sole owner. She came from Belleville in the spring of 1889, and it was then predicted that her working capital was too small to render the business a success.

JAS. ROGERS, tailor of London, whose business difficulties have already been chronicled in these columns, has succeeded in settling with his creditors at 50 cents in the dollar, cash, on liabilities of \$4,500. The necessary funds are to be advanced by a local firm.

HARRIS MINKOWSKI, a Hebrew jewellery peddler of this city, who has lately dealt also in second hand clothing, has assigned. He had nothing upon which to base credit, and only made a poor living, and yet he has contrived to accumulate liabilities of \$3,000.

E. FALARDEAU & FRERE, carriers of Quebec, are endeavoring to effect a settlement with their creditors on the basis of 25 cents in the dollar, cash. Local creditors are disposed to accept this, as the estate only shows nominal assets of \$4,000 against liabilities of \$14,000.

THE Strachan Shoe Co., of Toronto Junction, have assigned. This business was started by Mrs. Strachan after her husband's failure; he being the manager. Last year he claimed a surplus of \$2,500, but his financial position has always been regarded with suspicion.

AUGUSTE BOURDEAU a dry goods merchant at Point St. Charles, has assigned. He owes \$3,000. He has been in business for about four years and was credited with making a living if nothing more.—L. Jutras, general storekeeper of Richmond, has succeeded in compromising with his creditors at 50 cents in the dollar, half cash and the balance in six months, unsecured, on liabilities of \$7,000.

**H. VINEBERG,**

Manufacturer of

**FINE CLOTHING**

7 VICTORIA SQUARE, cor. St. James, **MONTREAL.**

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

**COBBAN MANUFACTURING Co.**

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



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

Stock well assorted in Stáple and Fancies  
for Fall Season.

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

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

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

AMONG the smaller failures of the week are: J. C. Mayrand, hotel, Mattawa, J. R. Butchart, boots and shoes, and A. B. Ormsby, iron, of Toronto, W. P. Pratt, harness, Weston, E. Young, general storekeeper, of Burlington and S. Veinot, boots and shoes, of Bridgewater, N.S.

LOUIS GRATTON, undertaker, of Ottawa, has assigned. His clientele was principally among the poorer classes and he has not found it a lucrative one. Last July he gave a chattel mortgage for \$1,005, which practically covered all he was possessed of, and now he follows it up with an assignment.

PICARD & CHEVALIER, dry goods merchant, of Joliette, have assigned. Picard started about four years ago with \$1,000, most of which was borrowed. Chevalier bought out a bankrupt stock for \$600 cash and joined him in the fall of last year. They have not proved a success and they now assign owing \$4,700.

L. P. METHOT, general storekeeper, of Fraserville, has assigned. He was formerly a member of the firm of Methot & Jorre and after their failure in January 1886 he bought back part of the stock. He has done only a small business ever since, and yet he has managed to work up liabilities of \$7,500.

PIERRE PELTIER, a manufacturer of agricultural implements at St. Guillaume, has assigned. His capital was far too small for the business he embarked in, and, as he is a poor financier, he was always close run for money.—J. W. Martin, a tavern keeper of London, has been trying to sell out for some time past. He has not succeeded and so has had to assign.

C. J. THOMAS started a grocery in Toronto in the fall of 1888 on a very slender capital. Last summer he lost \$500 worth of goods through his cellar being flooded, and this appears to have swamped him, as we now hear of his assignment. He was largely in the hands of one wholesale house.

A. FRAME & SON, general storekeepers, of Maitland, N.S., have assigned after being in business for over thirty years. They did a large business but gave so much credit that bad debts have eaten up all the profits. The senior partner was a member of the local legislature, and it is expected that the liabilities will be large.

ABRAHAM BLONDEAU, general storekeeper of Black Lake, has assigned. Before taking this step he endeavored to settle with his creditors at 50 cents in the dollar, but unsuccessfully. He has been in business for five or six years, although only in a moderate way. He lived plainly and worked hard, and it is difficult to see why he has not turned out a success.

J. B. GASS & Co., dry goods merchants, of Amherst, N.S., have assigned with liabilities of \$22,000. They claim assets worth \$24,000. They were in business at Antigonish and moved to Amherst early in 1889. They also had a branch at Spring Hill which they sold out to relations who failed and still owe them most of the purchase money. This, together with heavy expenses and interest consequent upon overstocking, has brought them down. An offer of 33 1/2 cents in the dollar, cash, on the merchandise liabilities, is spoken of.

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Belting**  
THE J. C. McLAREN BELTING CO.,  
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CORALINE  
CORSETS.**  
AGENTS FOR  
EASTERN ONTARIO,  
QUEBEC  
AND THE MARITIME  
PROVINCES.  
**Robertson, Linton  
& Co.,**  
Wholesale Dry Goods  
Corner St. Helen and  
Lewiston Sts.  
Montreal





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**WHITE, COLWELL & CO.,**  
**ST. JOHN, N.B.**

Best shipping facilities to all points of Canada and West Indies

Buy the best Canned Goods.

**WINDSOR LION BRAND**

Tomatoes Corn, &amp;c., &amp;c.

— PREPARED BY —

**JOHN WINDSOR & CO., - MONTREAL****D. MASSON & Co., St. Paul St., Montreal Agents**

JAMES R. TUPPER, undertaker, of Woodstock, N.B., has assigned. He owes \$4,500 and it is doubtful if his assets will more than pay the preferences. He has only been in this line a year, having previously kept a livery stable.—A. Strum, of Lunenburg and B. S. Worth, of Mull River, C.B., both saw-millers, have assigned.

WILKINSON & BOYLE, bakers of this city, have assigned. Their liabilities amount to \$8,000 of which \$4,300 is represented by mortgage. They had very little means, and if they were making both ends meet, that was all.—D. F. Bedard, general storekeeper of Richmond, has assigned. He was always in a small way; just keeping his head above water and no more.

E. LEASK & Co., men's furnishings, of Hamilton, have assigned. R. P. Leask assigned in February 1889 with liabilities of \$9,000. His wife bought in the stock, valued at \$5,000, for 60 cents in the dollar and he started in again as manager for her. He was unfortunate in some of his purchases and has gradually lost ground until she has had to make an assignment also.

J. A. SAVARD has been doing a small jewellery business at Fraserville for the past six years. He seems to have gradually run behind and now he is trying to settle at 10 cents in the dollar. If this is not accepted he will assign.—J. Methot has kept a small general store at Grande Riviere for a number of years. He has lost so much ground lately that he has been forced to make an assignment.

ANDREW GILLIS, a small general storekeeper at Port Mulgrave, has assigned. He owes \$2,000 and claims assets worth \$1,040. Dullness of trade in his section is given as the cause of failure.—Oswell N. Price, an old farmer, put up a small saw-mill at Havelock, N.B. He was burnt out last summer and, having no insurance, lost all he had. He had to go into debt to start again and the result is that he has now made an assignment.

STANISLAS ROBITAILLE, wholesale stationery, twines, etc., of this city, has been served with a demand of assignment. Last July he secured a settlement at 30 cents in the dollar, payable in three, six and nine months, and secured. His liabilities were then \$9,200, and he claimed assets of the same value; but this included \$4,700 in bad and doubtful debts and the estate has since turned out so badly that he has been unable to carry out his arrangement.

**North British & Mercantile****INSURANCE COMPANY.**

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

**CANADIAN INVESTMENTS:****\$4,432,752.00****DUMARESQ & CO.****Dry Goods Jobbers,**

Glenora Buildings, - 1886 Notre Dame Street

..... **MONTREAL,** .....**MACFARLANE, MCKINLAY & CO.**

Manufacturers of

**WINDOW SHADES****Shade Cloth, Spring Rollers, &c.****TORONTO - - - ONTARIO**

ON Nov. 16, several changes will go into effect in the street railway service at Hamilton. Tickets good for two hours in the morning from 6.30 to 8.30, two hours at noon, and one hour at night, will be sold eight for 25 cents. Looking at the crowds of poor men who traverse long distances in this city early and late going to and from work, we may see what a boon this would be, and how it would enlarge traffic in this city. There are thousands of men, boys, women and girls who rise much earlier than would be necessary were this boon afforded to them, and who get to their work tired out, and home again exhausted, by long walks they might well be spared by more liberal street car fares.

CAPTAIN GRETTON, one of the most active promoters of immigration in England reports: "I have been through the eastern townships and through the Northwest, and I can say that the prosperity of our people amazed me. I saw them as farm servants, getting good food, well clad and contented. I saw them as farmers, owning their own farms, happy, bringing up their children respectably. Out of all I visited, one or two expressed regret that they had come out. They had not got on well. And why? Because they were too fond of the whiskey bottle. In Winnipeg I found some artisans we had sent out doing splendidly. They make enough in the summer to keep them all through the winter. Winnipeg is going ahead. She is recovering from the reaction of the boom. Winnipeg reminds me of an Australian town. It is bound to go ahead. One thing I notice particularly—this is a great country for women. If a man is blessed with a good healthy wife, she, in an emergency, can keep both husband and family."

**WHIPPING FOR ARSON.**

Two men in New York State are about being tried for setting fire to three barns near Wilmington, Del., on the 29th Dec. 1889. Their motive was revenge for being discharged by the proprietor. If convicted, as they are well nigh certain to be, as they have partially confessed their guilt, these men will be whipped, pilloried, and sentenced to eighteen years in the penitentiary. If this be carried out the utmost publicity should be given to the whipping feature. Garroting was stamped out by whipping the offenders, and there would be a lowering of the incendiary list of fires, were the criminals liable to the attentions of a cat-nine tails. In such cases this most degrading and terrible of punishments, would suitably fit the most dastardly of crimes.

**ARTHUR P. TIPPET & CO.**

AGENTS FOR

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

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TORONTO.Alex. Wells,  
MONTREAL.Prince William St.  
ST. JOHN.

# APOHAQUI

Mineral Water,  
The Great *NATURAL CURE*

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

## Lyman, Sons & Co.

**MONTREAL,**

Sole Export Agents

## JAMES GUEST & CO.,

Commission Merchants

— AND —

**GENERAL AGENTS,**

27 & 29 St. Sacramento St., Montreal

**AGENTS FOR**

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

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THE NEW AND WONDERFUL

### DYSPEPSIA CURE

Mailed to any address.

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— IMPORTERS OF —

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Represented in MONTREAL by

**A. I. MORISON & CO.,** Glenora Building

## POROUS TERRA COTTA

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

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

**THE BATHBUN COMPANY,**

DISHURONTO, ONT.

### HOW FAILURES OCCUR IN THE BUILDING TRADE.

The building trade is especially liable to periodic trouble. In proportion to the volume of the trade we believe there is more money lost in buildings than in other form of investment. Let any person try to build a house and sell it when finished for what it cost and his experience will be a caution for the future. The land may rise in value, but all building materials when compacted in a structure have a wonderful habit of dropping heavily in value. The North Western Lumberman points out how bankrupts are made in the building trade. "In periods of dullness, when money is hard to get, and only the very best security will obtain it at all, the inclination is to build as little as possible. Even men who desire to make permanent investments of that character will defer them till times are better, as they say. They should rather build when material is cheap, because sales are slow, and dealers are anxious to sell, when labor is plenty, and minimum wages prevail. After a lapse of time business recovers from stagnation, enterprise awakens, there is a demand for houses, and the capitalist or speculative builder launches into building with vigor. At the same time prices of building material and labor advance, and it is nearly impossible to obtain either at the bargains that could have been secured in the previous dull times. The result is that the majority of buildings in all the large cities are erected at a cost that is not justified by the income that can be derived from them during a series of years. In the case of the speculative builder, who starts structures that he expects to sell at a profit before completion, or as soon as finished, he is often caught by the collapse of a boom, and his bankruptcy follows, because he has paid too much for material and labor, and probably for the land on which his buildings stand. The cost of his enterprise has been inflated by the boom, and when he attempts to secure a loan in dull times, he finds a wide divergence between the expenditure and

the security value of his property. In other words he finds that he has lost money, and if the loss is equal to the equity he put in at the start, he is a bankrupt at once. Foreclosure of mortgages and forced sales reduce the value of improvements that fall into such ill luck to a level below cost from which they may never recover. In periods of financial and trade depression, manufacturing flags, because there is not the usual demand for goods. Few new plants are built and put in operation during such times, and there is restriction in the matter of extending and improving old factories. But when a boom comes, proprietors and operators branch out for an enlargement of capacity. In doing this they take every form of expenditure at the upturn, and the result is that their buildings and outfitings cost maximum prices."

### A CASE OF INSURABLE INTEREST.

In a court at Leeds, England, suit was brought by a Mrs. Barnes against an insurance company to recover the insurance effected by her on the life of a young girl placed under her care as nurse, she being its step-sister, and its only living parent unfit to have the child in charge. The claim was resisted mainly on the ground that she had no insurable interest in the life insured, as required by 14 Geo. III Chap 48, section 1, which makes such insurance unlawful. The judge decided that as the woman might probably have been charged with the burial of the girl, that was enough to constitute an insurable interest in her life; he therefore gave judgment against the company. An English judge in another case brushed aside a technical point raised to keep back insurance money, by brusquely saying that if companies received the premiums of the policies they must pay such policies.

## LANCASHIRE

Fire Insurance Co. of England

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

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

**MONTREAL,**

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Fire Insurance Company,  
OF LONDON, ENGLAND.

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

Fire Risks accepted at Current Rates.

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# Canada Life Assurance Company.

ESTABLISHED 1847.

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



PROVINCE OF QUEBEC BRANCH:

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

# STANDARD LIFE ASSURANCE CO.

[ESTABLISHED 1825.]

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

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

**W. M. RAMSAY, Manager, MONTREAL**

# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1890)

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

Head Offices—London and Aberdeen.

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

JAMES LOCKIE, Inspector,

Manager for Canada, - **ROBERT W. TYRE.**

# UNION ASSURANCE SOCIETY

OF LONDON, G. B.

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

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

CANADIAN BRANCH:

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Cash Capital, - - Two Millions.

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Established in 1782. Canadian Branch

Established in 1801.

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**PATERSON & SON,**  
 Agents for the Dominion.  
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We have secured the above new premises, lately occupied by Fisher & Sons; they are undoubtedly the Finest Auction Warerooms in Canada, lighted and heated on the most modern approved principles. Regular fortnightly sale of Clothing, Boots, Shoes and General Merchandise. The best opening in Canada for manufacturers and merchants disposing of surplus stocks. Liberal advances made on all kinds of merchandise consigned to them. Correspondence respectfully solicited. All transactions strictly confidential.  
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**W. W. JOHNSON,**  
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FIRE INSURANCE!

# EASTERN ASSURANCE CO. OF CANADA.

Head Office: HALIFAX, N.S.

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

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CHAS. D. CORY, *Manag Director.* D. C. EDWARDS, *Secretary.*  
 Agencies at all principal points in Canada.)

**C. R. G. JOHNSON, General Agent,**  
 42 St. John Street, - - **MONTREAL.**

THE CANADIAN

# Journal of Commerce.

MONTREAL, NOVEMBER 13TH, 1891.

THANKSGIVING DAY.

A homily on the duty of thankfulness is one of the most facile to write, most agreeable to hear, and the easiest to obey. It is "a good and pleasant thing," to all healthy natures, to give thanks. It pays too, it is profitable to business, for men to cultivate this spirit, for your growling, discontented, curmudgeon pessimist, not only envelopes himself and his affairs in a fog that obstructs his clearness of vision, but he is usually



imperatively called upon to study, and to reverse to some extent by a more conservative policy.

They need to consider these phenomena, because there are indications that the *lowering of rates* had some causal connection with the *increasing of losses*. It is improbable, it is well nigh impossible in the nature of things, for so steady a relation of proportion to be kept up through seven years of such a vast and varied business as was done by insurance companies in N. Y. State, as is shown to have been going on there from 1873 to 1879, unless they were co-related, unless that is, the depression of the one set of figures was produced by the same cause as the expansion of the other. When we see the streams rise in spring, we know that in the unseen valleys far away, the snow is melting away. The connection between excessive fire losses, and cheap insurance is, we are inclined to think, as intimate as swollen river beds and the breaking up of winter.

High rates cannot be maintained without the combined action of insurance companies. Such action indicates previous careful consideration of the conditions of their business in all its aspects. The multitude of counsellors has evolved wisdom in rating, such wisdom as eventuates in reducing fire losses to a minimum by risks being carefully scrutinised, classified, provided for; and by regulations being enforced to remove dangerous features. Cheap rates mean the opposite of all these precautions, they are the result of a helter-skelter, devil-take-the-hindmost speed in chasing after business, without due care being taken to ascertain whether the pursuit is after good game that is worth the hunter's time to run down, or only some worthless brute that may turn on and rend the sportsman. Competition has seriously lowered the amount of precautionary care necessary for the profitable conduct of insurance. It has diminished the power of the companies over insurers, and would be insurers. They now merely caution against dangerous features in buildings, in the interior arrangements for heating, lighting, or details of managing machinery and so on, when, if the companies stood firmly together, they would demand imperatively such changes as safety requires. Smaller towns and villages that have been devastated by fire, would have been saved these losses, had the companies boycotted such places until provided with an efficient fire service. The character of outbuildings in cities, could have been made far less risky had the companies insisted, and imposed their own law of safety on property owners. Miserable tinder boxes of sheds, stables, and wooden extensions of all kinds, might have been prohibited, or cleared away to the saving of millions of dollars, but for competition having paralysed the companies as protectors of property, which function they must discharge to do their own interests justice. The prevalence of unduly low rates also expands insurance beyond prudent limits. The companies may take this as a law, that *the ratio of margin between a risk and the saleable value of property insured, gives the ratio of the pressure of temptation to incendiarism*. If then the insurance companies "cut" rates, if they by so doing, unduly expand individual risks, they are pursuing a suicidal policy, they are both doing average business at unremunerative rates, and creating temptations to incendiarism. The sooner then these companies insure their own risks by a wiser policy, the sooner will the clouds roll by that are now shadowing the business with gloom.

#### MR. LYMAN ON IMPERIAL FEDERATION.

Mr. H. Lyman is a citizen whose years command reverence, his judgment on public matters respect, and his long services, high probity and patriotism, the grateful esteem of his fellow-citizens, and countrymen. That he differs from us we regret, but we thank him for the courtesy of his criticism, in which respect we hope, however, not to be outshone in our reply.

We are asked to "cite some recognized authority for such a pretension," as that, "a common tariff had ever been made a plank in the Imperial Federation League platform." Our answer is a frank confession of inability to do so, because that League never had, and has not to-day, any recognized, authoritative platform, beyond the original resolution upon which the movement is based, viz., that, "*to secure the permanent unity of the Empire some form of Federation is essential.*" But, although a specific resolution committing the League by its recognized authorities to a "common tariff," was never passed, we never stated anything to the effect that such a resolution had been passed. That such a policy had become identified with Imperial Federation is, however, proved by Mr. Lyman's own allusion to Lord Lansdowne, as well as by the reference to this policy by Sir Charles Tupper. Let us quote Mr. Lyman's words which are, "It is true Lord Lansdowne made a common tariff the *gravamen* to his objection to Imperial Federation." Passing silently by Mr. Lyman's use of the word, "gravamen," we may say that, a statesman so well informed as Lord Lansdowne, who was most cautious in his public utterances, who, in speaking of Imperial Federation knew that his words would be most closely scrutinized, would not have "made a common tariff the gravamen," or ground, "of his objection to Imperial Federation," unless that movement had become publicly identified with a common tariff. Those to whom Lord Lansdowne offered this objection did not call upon *him*, as Mr. Lyman does us, "to cite some recognized authority for such a pretension." Knowing then the fullness, the completeness, of Lord Lansdowne's information, knowing too the accuracy of his judgment, and the carefulness of his speech, as became his office and dignity, we prefer to share his illusion, if such it were, than to share Mr. Lyman's non-acquaintance with the fact that, a common tariff was generally associated with, and regarded by even statesmen, as forming "a plank" in the Imperial Federation platform.

We thank Mr. Lyman for asking us in one sentence for "a recognized authority," and in his next sentence furnishing us with the information to supply a pertinent and conclusive answer. Lord Lansdowne, however, was not one of the League, but Sir Charles Tupper is not only one of its chief executive officers, but the best known of its advocates to those on this side the Atlantic. We call him as a witness. In proceeding to lay down the planks of his platform he takes up that marked "common tariff," and after examining it, declares it to be unsuitable; he calls it, "a fallacy." Now pray why should Sir Charles thus so allude to "a common tariff," if it had had no previous association with the Imperial Federation movement? Note well his position,—he, Sir Charles Tupper, a chieftain and champion of Federation, steps boldly before the world with a plan of his own for Federation, and his very first act is to decline committing himself to "a common tariff." Unless then Sir Charles regarded a common tariff as

being already regarded as a plank in that platform, his refusal to accept it as part of his scheme,—had no such previous connection existed,—would have exposed him to a reply from his colleagues like the milkmaid's famous, "Nobody asked you, Sir, she said." The condemnation by Sir Charles of this "plank," has no relevance, no pertinence to—it is utterly outside, his argument—we may ask what it is doing in that gallery at all, if a common tariff were not regarded as a plank in the accepted platform of Imperial Federation? A third authority, and in our judgment the greatest of all living, Mr. Jehu Matthews, whose ideas have been taken by Sir Charles Tupper, and hosts of others, and passed off as their own, says in his work on "The Colonial Question," (1872). "As Federation is one nation externally, the Federal Government must be allowed to regulate trade," further,—“The revenue required to meet the expenditure of the Federal Government should be raised on a uniform rate of taxation,”—which means a common tariff, for if tariffs differ, uniformity of taxation disappears.

The truth is that, the "nebulous" condition of this movement has rendered it as variable as a bank of clouds, as we said: one man thought it, "very like a whale," another said, "it is like a weasel," and both agreed that it was "like a camel, indeed." Mr. Lyman will please excuse the Shaksperian flourish. The camp of Imperial Federation was, and is yet, a disorganised gathering, without discipline, or definite purpose, or authorized aim, or General; a camp wherein every man does, and says, what is right in his own eyes.

We deny that Canadians have not the rights of British subjects *out of Canada*, as Mr. Lyman asserts. Over every Canadian, the world over, floats the Union Jack, that assures him the protection of Britain, should his rights be assailed. "The diplomatic and consular services, and the protection of the army and navy," of Britain are enjoyed by every Canadian when outside of Canada, as we all know who have travelled in foreign lands. Mr. Lyman says that to enjoy such privileges, which he declares, however do not exist "is a despicably mean position to occupy." As the position is not our seeking, as Canada was made what she is by "John Bull's strong arm," for *his own purposes*, and not to gratify us, we can complacently accept immunity from paying for his war-ships without being distressed by any sense of meanness. Besides, Sir Charles tells us, that Canadians having built an Imperial road to carry John Bull's soldiers and sailors to his Eastern stations, *have* contributed their share to Imperial defence. It was not by "meanness," but indeed the opposite, that the C.P.R., was made so magnificent an addition to the strength of "John Bull's strong arm." We must also remember, that Britain owes much to Canada for relieving her congested population, a service amply sufficient to save ourself respect from dishonor in accepting the protection of British armaments.

Mr. Lyman thinks that we, by helping to mould Britain's foreign policy, "shall not be involved in foreign wars." That is, "certainly a despicably mean position to assume—is it not," Mr. Lyman? It is like a boy advising, encouraging, backing a boy up, to go in for a fight with another lad, and then, when the blows begin, sneaking off home to avoid getting mixed up in the fray! If Canada shares the councils of Britain in her foreign policy, *Canada must share the responsibility and the risks of that policy.* If any European power knew that the foreign policy of England that had led

to hostilities, had been shared in by Canadian representatives, this country would very justly be made a point for attack. We ask Mr. Lyman then to consider, whether it is desirable for this country to become mixed up with European quarrels? Further, we ask him, as he regards our reliance on "John Bull's strong arm," as "despicably mean,"—in case Russian or French or any other foreign warships threatened our ports, because of our sharing in England's foreign policy, whether our only safety would not be taking up a "despicably mean position," by accepting the defence of British armaments? The honor and glory of playing a very humble part at Britain's Council table, would be bought at a terrible cost, if it so angered her foes, who would thus become also our foes, as to bring the horrors of war upon this country. From the national lunacy that involves such a risk,—Good Lord deliver us.

#### FRAUDULENT FIRES.

Insurance companies have good reason to believe, as they now do, that incendiarism has been woefully under-rated in past years. There was a very natural hesitation at one time to even suspect arson as the cause of a fire. The crime is the worst in the calendar as it usually involves murder, and terrible injury to persons from whom the offender has received no provocation and against whom he has no ill feeling. It is much to be feared that in this business, familiarity has bred contempt of, or indifference to results. We are inclined to think that, the rapid multiplication of insurance companies, leading to their keen competition for business, has tended to some laxity in the consideration of moral risks. This rivalry has also led to an enormous amount of over insuring, especially in stocks, and dwelling houses. A further evil has arisen in the abandonment of the old-time inquest on fires, which relieved incendiaries from a highly dangerous risk of being found out. The companies are so sensitive, are so liable to serious damage in reputation by delaying payments of, or disputing claims, that they settle up with insurers often without a sufficient enquiry into the causes of fires. The temptation to get rid of unsaleable stock, or to raise cash on property that is becoming burthensome, is not sufficiently held in check by the dread of an enquiry ordeal that might involve a term in the penitentiary. Then the very rapidity of fire extinguishment adds to temptation, as enormous loss can be sustained, and its extent easily exaggerated without a fire burning up *the margin* between the value of the property and the amount of the policy. The rapid flooding of premises by modern appliances for drowning out fires, in many cases destroys the traces of incendiarism, There are facilities also for committing this crime afforded by gas fixtures, and heating arrangements, which, we believe, have not been sufficiently considered and guarded against.

The general reliance placed upon police supervision, the extent and value of which are much over-rated, have also lessened the *personal* care of premises, that at one time was exercised, and the abandonment of stores and warehouses at night, now so usual, have added greatly to this risk, by giving better chances for arson to those designing its committal. Men who would shrink from setting fire to a place worth \$20,000, that they have insured for \$10,000, if they thought the whole \$20,000 would be consumed, do not hesitate to fire it in the confidence



that the fire service will prevent a loss beyond the amount of the policy. Mr. Francis Dana, is of opinion that the number of incendiary fires arises from, "first, the decay of our national business honor, and secondly, the treatment of such losses by the companies themselves." He agrees with what we have often urged in regard to a more searching enquiry after each fire. "Arson is one of the most difficult crimes in the calendar to prove. No man is foolish enough to call in his neighbors to see him set a fire; and he seldom has many accomplices. The practice of a majority of the companies in the treatment of suspicious fires has, I think, been entirely in the wrong. Haste seems to have been the most conspicuous feature. A fraud loss is something that should have the most laborious and far-reaching investigation from the adjuster in charge. The smallest detail should be noticed by him, and every sort of trap set for the claimant which will tend to show him either an honest man or a rascal. The rule seems to obtain, however, that if you have a suspicious fire, and don't happen to run across a claimant who will at once voluntarily make a clean breast of it, that you had better settle as quickly as possible on the best terms you can secure, as the assured is sure to beat you in court before a local jury. And here, I think, we have the cause which has resulted above all others in the increase of fraud fires."

That the number of arson cases indicates a sad lowering of honor is doubtless true. But we must remember this also, that the rush and competition of modern business necessarily involves a suspension of the moral faculties to a large extent. It is no use telling one in a high fever to speak quietly, to avoid strong language, or imprudent actions. It is just as useless to preach a high code of honor to men who are in the rapids of business life, they must go with the stream, and if the stream is dirty they cannot keep clean. There is a worship of mere money to-day that is grossly demoralizing, and the prevalence of incendiarism is only one of the natural branches of that Upas tree. Mr. Dana's comments which we quote substantially below, are to the point:

These are the days of rapidly acquired fortunes. A generation or two ago no one expected to get rich except by a long and assiduous devotion to his particular line of business. Sudden fortunes were undreamt of. To-day they are almost more common than those acquired by steady thrift. Quick flyers on the grain or stock market, a combination on a commodity, or a trust controlling a staple, are so much a matter of course as hardly to excite comment. And if sudden accessions of fortune obtain, their opposites naturally follow, and sudden reverses are almost equally frequent. And here is where the decadence in business principles has occurred. A man is no longer satisfied with devoting his life efforts to his legitimate business, but he must go outside of it and dabble in some speculation in the hope of getting rich at one turn. With such practices prevalent, is it unnatural that the average man's honor in business undertakings has deteriorated? The standard of mercantile probity was never as low as at present. It was once not unusual to hear of a man who had failed in business, and after a fresh start been successful, paying up all his old creditors in full with interest. Are such things ever done now? If so, very rarely. This brings me to the deduction that if the average business man's practice and good faith to his fellow merchant have undergone a change, it follows as a consequence that his sentiments towards

his insurance companies have also relaxed, and when caught in a financial pinch, he will not have that abhorrence of defrauding which an honest man would feel. To a man who is hopelessly involved and on the verge of ruin, a fire offers itself as an immediate relief—bringing ready money from the insurance companies, further credit and sympathy from his creditors, and consolation and trade from the community. The force of example is strong, and many men can point to a neighbor's success in such rascality, and when the alternative is presented to them the temptation proves too strong.

Fires, like other offences will come, but they could be reduced in number by a severe ordeal examination into their causes being invariably instituted after each one. There are cases too which would justify an action by neighbors for damages owing to culpable negligence. This policy is not adopted owing to the neighbors being also insured. But if the insurance companies in concert, could get hold of a clear case, and prosecute whoever was guilty of risking the goods and life of others by his neglect of common prudence in handling combustibles in any form, they would teach such a sharp lesson as would have a very wholesome effect.

#### THE RUBBER TRADE.

The large imports into Canada of rubber goods of all kinds indicates that there is a wide and profitable field for native capital and enterprise in extending this manufacturing industry. It is manifest from the Customs returns that the consumption of these goods has very largely increased in the last ten years. While however this enormous expansion has been in progress, our Canadian factories have not enlarged their make in proportion to the generally increased consumption. That they have done well, the position of the Canadian Rubber Co., and of the Granby Rubber Co., is proof. Both these companies have gone on extending their business steadily until their goods are favorably known all over Canada. This industry has been recently established at Port Dalhousie, where the Toronto Rubber Co., has built a factory for making rubber goods. As it is under the management of those who have had great experience in this business, the new enterprise has every prospect of success. The field is open, and there is room enough for the new venture, with plenty of good pasturage for all within it to get fat upon.

The imports of raw material fluctuate very slightly.

In 1887 raw rubber was imported to value of	\$537,325
In 1888 " " "	\$586,954
In 1890 " " "	\$536,386

Of the manufactured products of rubber, our importations were as follows:

	1882.	1888.	1890.
Boots and shoes.....	\$ 53,976	\$271,617	\$217,034
Clothing.....	109,598	209,075	372,546
Belting, hose, etc.....	94,243	54,241	63,174
Sundries not specified.....	303,628	264,788	272,047
	\$561,445	\$799,721	\$924,801

What is so remarkable in these returns is the enormous development of the demand for goods of this class in recent years, especially in articles of clothing, the imports of which went up between 1888 and 1890 from \$163,574 to \$589,580. Surely our makers are equal to the task of supplying the Canadian demand for these goods so fully as to cut down importations below even the figures for 1888? In beltings and hose we have

been successful in reducing imports largely, as well as those of a miscellaneous class that are too varied to be specified. In these two classes the imports fell in 1890 \$62,650 below the volume of 1888, which, though not much in the aggregate, is highly satisfactory as showing the way the tide has turned.

#### MONTREAL NEEDS A PUBLIC LIBRARY.

In no feature does this magnificent, wealthy and prosperous city fall so conspicuously below the standard of other places of like size on this continent, and Europe, as in its poverty of public library accommodation. The one that is free, was, we believe, intended by the donor to be more worthy of the city than it now is. The Mechanics Institute Library is a fair specimen of what was regarded as a library suitable to such institutions, when the movement commenced, some forty or more years ago, for providing this form of instruction at cheap rates for the class whose name is yet borne as a title, although it is a sad misnomer. A mechanic's library is a library intended for, and should be adapted to, the needs of artisans. When the artisan classes abandon such an institution, it should change its name, for the very name is a drag upon its development in accordance with the needs and tastes of those by whom the library is used.

The city Mechanics Institute has become a reading room for merchants and clerks, with a sprinkling of professional men. The library is a mere side show, it is evidently so regarded by the directors, whose ideas as to what constitutes a public library, and what it needs, to be kept abreast of the age, are palpably so far behind the times that, one suspects that their acquaintance with even what books are on the shelves is very limited. There are dozens of books too dilapidated for use,—except for lighting pipes, or folding up a screw of tobacco. There are many others, especially those of a technical and scientific character, that merely illustrate the ignorances, and deficiencies of a past age. Others are obsolete editions, once valuable, but whose usefulness has become impaired, if not wholly departed. There is over the whole of this library a Rip Van Winkle aspect; in it the light of other days has faded, without being replaced by new illuminants. A library like that ought to be supplied with "half penny dips," brass candlesticks, a tray for snuffers, a tinder-box and a bundle of sulphur matches, such as evoked the sulphurous imprecations of all who were in haste for a light. The directors should have their library railed in, and exhibited at a small charge per head, as a relic of antiquity. Visitors from foreign cities could then have their gratitude excited to the merciful Providence which had cast their lot in modern times, and in places where a higher public intelligence provides libraries worthy of the present age.

Some years ago a public meeting was held in the great Town Hall of Birmingham, England, to commence an agitation for a Municipal Free Library. The opposition champion was Alderman G., a wealthy owner of property. He made a vulgar appeal to the narrow-mindedness, the ignorant selfishness of his auditors. A highly distinguished literary character then rose, and said words to this effect: "I intended to prove the great need of this town for such an educational influence as a free public library, but have been saved the trouble by the speech of Alderman G. No argument could more forcibly demonstrate the urgent need of such an institution, than the fact that,

the people elected so illiterate, so shallow, so narrow-minded a man as their representative, as the person who has just made so melancholy an exhibition of his own need of what a library is intended to supply." With that he sat down, and the sting of that sarcasm so roused the people, that they provided their town with one of the first and noblest of English public libraries.

Is there no way to shame *this* city out of its apathy in this matter? Are we all content to see Toronto head the procession, with smaller towns at its heels, and Montreal in the rear, following the stately cavalcade like a *habitant's* cart? Have our citizens no more pride, no more public spirit, than backwoods villagers? Are our clergy, lawyers, physicians—our mercantile classes, our literary citizens, content to be deprived of a library equal to their requirements, their tastes, and the necessities of young men beginning to fight life's battle under those modern conditions that for success demand such appliances for mental culture as a well equipped library provides? Have we not intelligence enough to know the enormous value to manufacturing enterprises of those stimulating helps, those teaching facilities for technical improvement, those suggestive records of industrial progress and achievements, that our skilled artisans, the learners under them, and active, fruitful minded young men of all classes so urgently require, in order to bring out their gifts, and wisely direct their energies? A large manufacturing centre without a free, well equipped progressive library is like a farm left without a supply of fertilizing matter: its inherent, latent, productive capacity is never fully developed. America owes her marvellously varied industrial enterprises, and their unrivalled ingenuity, to those stimulating educational influences of which her libraries are the most fruitful.

If the people, as a community, will not do themselves this service, our hope is that some wealthy citizen or citizens, will emulate the princely splendour of those examples set by the donors of our new hospital, the technical school buildings at McGill, with other noble public benefactions, and so build himself, or themselves, "an everlasting name," by associating it with a free library worthy the dignity, and equal to the needs of the commercial metropolis of Canada.

#### THE BOSTON BANK FAILURE.

It is an extraordinary coincidence that two recent bank failures have led to the suicide of three persons chiefly implicated. They had sufficient nerve to carry on a most dangerous and anxious system of speculation, such as cannot be entered upon without a strong, determined will, or maintained without great coolness, but when their schemes collapsed their courage went also, so, rather than face the reproaches of their victims, they ended the lives that had been so wretchedly misused. The warning is a terrible one to all who are spreading all sail to seize a fortune by speculation; they are little aware of the utter misery they are risking an experience of, and the frightful possibility of the game for money ending in a grave. The failures of the banks in Berlin and Boston caused directly the sudden death of four persons, three by suicide, and one by the shock caused by the exposure, the latter being an examiner sent to investigate the Boston bank, who died from the excitement of his discoveries. The Maverick bank of Boston was regarded as the strongest financial institution in that city and district. Unhappily the president, who in an American bank, has the

functions of a Canadian bank manager or cashier, was a partner with a stock speculator, and had used his position to provide an immense sum for the exchange operations of the firm. The president owed the bank \$1,100,000, and two directors about \$500,000 each, so that two millions had been "borrowed," by three of the Board.

What is highly deplorable is the revelation that in January this year the Government Comptroller, or Inspector, as we say, reported this bank to be in a shaky condition. This warning was repeated two months ago, but the storm signal was unheeded at Washington, owing to the political associations of the president. That exposes one of the weakest places in the American system of banking, one that we cannot be too proud and gratified, at our own system being wholly free from. Indeed the continual failures of U.S. banks, for one occurs well nigh every week, show how unstable are these institutions, and the case of the Maverick, and others also, prove that the boasted safety check of the Comptroller's inspection is liable to prove a rotten support, when fraudulent officials have political influence. The American banks have enormous deposits in proportion to their paid up capital. There are banks operating with a capital only equal to a small retail store. The U. S. Bankers Magazine for October says: "Three new banks have been started during the year at Charleston, S.C., adding \$90,000 to the banking capital of the city." These small capitals seem no barrier to large deposits, one for instance, picked out at random has \$400,000 capital and deposits \$1,900,000. The banks of California, with 7 millions capital, have 114 millions of deposits. This means strong temptation to use these enormous funds for business such as wrecked the Maverick, and the banks in Berlin, and the Barings.

#### COLLECT PREMIUMS PROMPTLY.

The credit system in the business of insurance generally is one of long standing, and, we suppose, of universal adoption. Perhaps there was a time when the assured was expected to, and did, pay his premium when he received his policy, and we believe there are still some old-fashioned fellows who follow that practice; but they are growing fewer as the years advance. Now, the average insurant holds to the opinion that he has conferred an extraordinary favor on the company or agent to whom he has given his risk, and the time for the payment of the premium is the least important part of the business. In reality, it is the most important, for the very system upon which all classes of insurance is founded is based upon the payment in advance, by the assured, of a certain agreed upon sum of money in consideration of the receipt of which the company assumes the risk. The greed for business has and is still destroying this principle, and insurances are written, and protection is furnished on a credit extending in time all the way from thirty days to twelve months. Companies should not do it, nor should they permit their agents to do it. Premiums should be considered as cash, and so collected, and agents should not be allowed to extend the time of payment beyond the commercial cash limit. The *Radiator*, gives excellent advice, that would, if followed by all companies, do them and their agents good service. Fire insurance agents at Montgomery, Ala., have decided to be more prompt herein after in collecting premiums. Seventeen of them have signed an agreement, of which this is a copy:—In order that there may be more uniformity in the collection of premiums in the city of Montgomery, whereby the local companies and agents may secure relief from the growing evil of unlimited and irregular terms of credit given to the insurers; we, the undersigned, local fire insurance companies and agents, do hereby agree that on the first day of November, 1891, all fire insurance premiums shall become due and payable not later the first to the tenth day of the second month succeeding the date on which

the insurance is written, and that we will not allow any fire insurance premiums to remain uncollected longer than that time and er penalty of cancellation of policy.

#### WINE CONNOISSEURS.

There are few things men are more vain of than their knowledge of their connoisseurship in the most costly beverages. Wine is said to be an inspirer of truth, it would be more truly styled the mother of vanity. Let any person once see the well known trick played of giving a blind-folded person a few glasses of different wines, to pronounce upon them as to which, say, is port, or sherry, or maderia, and he will have his confidence badly upset as to the discriminating power of the human palate. The acutest taster when so blind folded will sip from a glass of port, and promptly call out "Sherry,—of course," and in three times out of four most tasters are wrong. It is manifest therefrom that the eye is a most important factor in wine judging. And it is not merely the judgment of the eye as it looks on the wine, that affects that of the palate, but the judgment of the eye is affected by the label it sees on the bottle. That there are wines of all grades sold that were all made at Hamburg and there prepared with bottles and labels, etc., to deceive buyers in foreign markets is known. The *New York Herald* scores the American wine connoisseurs severely on this: "California produces some of the best wine in the world. But it has one fatal defect—it is home made. No matter how good it is, it is not supposed to be worthy to go down the average North American oesophagus, because it hasn't a foreign label on it. That label makes a great difference, you see. No matter how poor the wine is, if it comes from abroad it must be delicious, and the argument is ended. Our neighbors on the Pacific coast are therefore shipping vast quantities of wine to the old country. It will remain there but a short time, and then be sent back as the choicest growth of the sunny and vine-clad hills of France, et cetera, et cetera. It will be properly labeled to suit the most fastidious taste. We shall pay a high price for it, smack our lips as we sip it and remark to each other that it's a great pity we can't raise such wine in this country, and then add with a sigh, 'But we can't, you know.' There are few pleasures of life which equal the delight of being humbugged." We do not affirm that Canada can make a wine equal to certain foreign brands, but we do say, that there is a very extensive amount of connoisseurship in wines, that is a mere delusion, and as the *Victoria Colonist* says: many persons consequently undervalue a good thing because it is honestly what it professes to be, while they admire the counterfeit, which is no better, and most likely a great deal worse.

#### INSURANCE IN A POLITICAL ATMOSPHERE.

Suit has been entered in the Superior Court for \$2000, claimed by Mr. James P. Bamford, manager of the Lancashire, and City of London Insurance companies, as due to him by Mr. James F. Belleau, of Quebec. The suit arises out of disputed partnership accounts. Mr. Belleau, who is said to be interested with Mr. Ernest Pacaud of Baie de Chaleurs fame, in the printing business, appears to have had some hard experiences of late. His first trouble arose out of his connection with the printing business of the Hon. L. Pelletier. Following upon this, his confidential clerk and book-keeper for ten years, Mr. Giroux, resigned. Then came the severance of his connection with Mr. Bamford, who, after the lapse of seventeen years, found it advisable to eliminate the political element of the business they were engaged in. This required the removal of Mr. Belleau, who received his *conge* on 1st July last. The withdrawal of the agency of the Lancashire Insurance Company's agency in September last, doubtless left him more time to attend to the political affairs in which he was so deeply interested. Insurance business is a jealous and exacting calling, and there are few men so gifted as to be able to divide their attentions between it and politics. While they often, in their embarrassment, exclaim, "How happy should I be with either, were t'other dear charmer away," they are so fascinated by the income that one provides, and charmed by the publicity, and semi-public position given by activity in the othersphere, that they have not courage to make a selection. The exacting, the worrying, nature of Quebec politics are especially disturbing to that close devotion to business which insurance calls for and which every company has a right

to demand from its managers. Politics is defined as "the art of government." This art can be fully, and; as a rule more profitably exemplified in a narrower sphere than provincial affairs, by a skillful, energetic, politic, management of, and government of, the ordinary business of a man's calling.

#### AN INVITATION DECLINED WITHOUT THANKS.

We have received a marked copy of the *Halifax Morning Herald* for Oct. 26th, in which a paragraph appears to which our attention is directed. The statement therein is to the effect that a rumour is current, that some "insurance man," a term which is too polite for our columns, has declined to accept the mere statement of a local merchant as to the extent of his loss by a recent fire. No names are given, and the object apparently of inviting us to re-publish this report of a mere street rumour is to secure it a circulation where the insurance company reflected upon through its Halifax agent may be damaged. We decline to be a party to spreading a mere rumour of this kind. We beg to inform the sender of the paper alluded to that his written memorandum; does not commend itself to our judgment. In the first place it is anonymous, next it is breach of the postal law which exposes the sender to a penalty. For an anonymous correspondent to ask a newspaper to spread malicious gossip is bad enough, but in doing so to commit an offence against the law is much worse. If the merchant in question has been wronged the courts are open to secure redress, as they also are to defend the public revenue against using newspaper to carry a written memorandum. A German authority has issued the following notice, which, all whom it may concern, may regard as the policy of every reputable journal. "In consequence of the great number of anonymous letters, evidently written to gratify private spite at the expense of the public welfare, I am induced hereby to declare that such documents will not be acted upon unless the contents be confirmed from other sources. Those ashamed to sign their names are unworthy of belief, and they will hereafter receive no attention from me."

#### TAKE ADVANTAGE OF LOW PRICES.

While it is no doubt sound advice to urge persons and companies to take advantage of the low wages and cheap materials of dull times, there is this to be considered, that, were the advice taken, those conditions would quickly disappear. Men are very much like sheep in this respect, let any long sighted capitalist begin manufacturing, or buying up materials, or building houses in order to get the benefit of low prices, cheap money, and labor, and his doings will be noticed by others who will begin to follow his example. Booms are caused by men racing after each other through the same gap in the hedge, as sheep do. The same writer as quoted elsewhere tells how this effects even the railways. When the monetary panic came like thunder out of a clear sky last November, the railroads began to retrench. That meant the stopping of orders for cars, ties, bridge timber and iron. They maintained this attitude of retrenchment until recently, and have not yet liberalized their policy to a great extent. When traffic began to swell in August, as the result of good crops, the managers found that they were short of cars. Now they are beginning to build more, but by the time the shops are full of orders, lumber and other material will have advanced to such a degree that cars will cost more than they would have done during the period of dullness. The shops will be full of work, so that the builders will not be so anxious for orders as they were a few months ago, especially since they have to pay higher prices for material. If the railroad companies had built their needed cars last year, they would have saved money, not only in the contract price of the cars, but in having plenty of them when the traffic tide began to rise.

#### A WARNING FOR CERTAIN HOME CONCERNS.

It begins to look, says *The U. S. Review*, as if some of the officers of the fraudulent endowment concerns which have been operating in Massachusetts for some time past might yet have to pay dear for their short lived "snaps." At the instance of one Otto Westmark the Superior Court has issued orders for attachments aggregating \$100,000 upon the personal estates of nine officers of the Royal Ark, which is now in the hands of a receiver. The officers in question are charged with holding the

funds of the order in trust, the terms of which trust they have violated, appropriating the funds to their own use. Other allegations are that the officers have voted not to pay matured certificates, although they have sufficient funds in their possession to pay them. The fraudulent endowment concerns operating in Canada, despite their ministerial connections, will be put through the same mill one of these days, and while undergoing the pressure will have the opportunity of explaining how they propose to do what every honest man knows cannot be done honestly, that is, turn twenty cents per day in \$1,000 in seven years.

#### FULLY RESTORED.

Assistant Secretary of the Interior, Lynwode C. Pereira, who laid low while the late storm was blowing over the Departments at Ottawa, seems to have returned to his gorge, if we may judge by letters sent by him from the Department from whose precincts that Committee of enquiry caused him to be removed. The country, no doubt, will have its thankfulness enhanced by those restorations to office, *at least some tradesmen will*, and other creditors of the money lending class, at Shylock rates. The government has probably restored the dismissed clerks to employ them as detectives, on a proverbial principle. We should like to know what has become of the *petit maitre's* masks,— "Lizzie Evans" and "Ellen Berry," have they also been restored, or have they been relegated to niches in the museum of the Patent office? The restored clerks are already showing their worthiness of sympathy, and fitness for public service, by indulgences of petty spite, which only prove that though the country has been shamed for them, they have felt no shame for themselves.

#### GERMAN BANK FAILURES.

The collapse of two great banking firms at Berlin, Germany, is one of the consequences of those financial operations, that brought the Barings to ruin. The reports so far published seem to be somewhat wild, as for insurance, that the liabilities are \$50,000,000 and the assets only \$9,000,000, most of which it is said are worthless or doubtful securities. The firm of Hirschfeld & Wolff stood in Berlin much in the position of the Barings in London. Their operations were on an enormous scale in negotiating foreign loans, and dealing in securities of a national or public character, such as are affected by firms controlling vast capital. It is reported that some of their dealings in connection with a large Russian loan proved disastrous. The precise nature, however, of the immediate cause of failure we are not yet informed. We may be quite sure of this, that if the firm owes \$30,000,000 and has only \$9,000,000 of bad assets, there has been something eating away their assets, besides imprudent investments, and the suicide of one of the bankers, indicates that the failure was not caused by such losses as may arise even from legitimate business. Before, however, discussing this terrible blow to European credit, we prefer to wait for advices more detailed and authentic.

#### THE QUEBEC WEST CANDIDATE.

Mr. R. R. Dobell, the prominent lumber merchant of Quebec, has consented to run as Parliamentary candidate for Quebec West. Beyond his sympathies with Imperial Federation, we do not know what Mr. Dobell's party attachments have been. In securing such a candidate, however, the constituency may deem itself fortunate. Mr. Dobell is a fine specimen of the men to whom Canada owes so much of her prosperity. His interests in, and at Quebec are very large; to the shipping industries of that port his business contributes extensively; his naturally generous disposition has been again and again manifested by liberal gifts to local charities; all the public enterprises intended to develop the welfare of the city, to recover for it some of its prestige and business connections, have in Mr. Dobell a most able, energetic, level headed advocate. A man of large views,—too large think some of his English competitors in the lumber trade,—gifted with eminent business abilities, devotion to national and local interests, would do honor to the House of Commons, and be of service to, not only the city he would represent, but to Canada. We should be glad to see Mr. Dobell elected by acclamation, as his personal merits, no less than his devotion to Quebec interests deserve.

## NO. 1 HARD.

The malicious attacks made so persistently upon the grain producing capacity of the North West, attacks that we know to be quoted all over England, by emigration agents working against Canada, need to be met by facts, which our friends would do well to circulate as freely as such falsehoods are that the *Buffalo Milling World* concocts. A gentleman in this city has received the following report from a correspondent. "Mr. D., has just received a letter from his son near Fleming, N.W.T. He writes that he raised this year 3,500 bushels of wheat, none of which is frosted. It all graded better than No. 1 hard, and he has been offered 80c per bushel for it. He had 830 bushels from 15 acres, 55 bushels to the acre." Fleming is about 70 miles west of Brandon on the C.P.R. That is a "No. 1 hard," fact, that blights with frost the slanderers of Canada's vast wheat fields. It is such crops as the above that are acting on Dakota settlers as magnets, and which in time will fill up the territories with a large agricultural population.

## THE VALUE OF ADVERTISING TO INSURANCE COMPANIES.

The practical collapse of the English government insurance and annuity scheme is explained by the Secretary of the Post Office, Sir Arthur Blackwood, in the following sentence: "The explanation of the preference shown by the public for insurance companies is no doubt that the companies advertise very largely, and remunerate their agents highly for the business brought to them, whereas the Post Office is precluded from adopting these practices." As Sir Arthur has no interest in any advertising medium, but simply gives in the above remark the judgment of one whose department in the public service has conspicuously failed because of its neglect of advertising,—although it had a highly attractive scheme to offer the public, it is well worth the attention of those who have not yet learnt that publicity is the very life of trade.

## LEADING THE GOVERNMENT.

Without trenching upon the functions, or disputing the position of Mr. Abbott, this paper has for some time past been leading the government, leading it in the way it should go, and from which we trust it will not depart. The most recent reform at Ottawa is one that we urged, and for doing which some government organs took us to task, by remarks that were sadly lacking in humour, and wholly devoid of good sense. We some weeks ago ridiculed the waste of paper, indulged in at Ottawa, and the government has been led by us into cutting down the blanket sized sheets used for its circulars to a size less than one half the old style. But, while taking our advice, the Ottawa officials have taken care to show their indignation at being forced by us into economy.

## INSURANCE CHANGES.

The absorption of the Queen Insurance Co., by the Royal, some months ago, has led to another change which keeps the name of the old company still to the fore. A company has been organized under the laws of the State of New York, which is practically owned by the Royal Insurance Company. The total assets of this new company are \$3,005,000, capital \$1,504,750, leaving a surplus of \$1,000,263. Mr. H. J. Mudge, so long associated with the old company, is now Resident Manager of the Queen Ins. Co. of America.

Those who suffered by the late destructive fire in Halifax, N.S., have little to complain of in respect of insurance settlements. The losses were paid without waiting for the usual period of 90 days stipulated in the policies, and some companies did not deduct even the slight percentage for prompt cash customary in such cases. Such ready adjustment and payments go far to offset the losses over and above insurance, which in the majority of cases are suffered through the interruption to business in case of fire.

Owing to the numerous enquiries we have received of late as to the position of certain loan and investment companies that have been organized both here, and in the States, we deem it advisable to caution the public against these fraudulent concerns. The severe measures taken in the States to suppress these mutual companies has no doubt driven their promoters into Canada. Investors may find in our advertising columns the

names of every reputable and reliable company that loans money or receives deposits in Canada.

Mr. A. J. RELTON, fire manager of the Guardian Ins. Co., of London, England, is on a visit to the Montreal agency. Mr. Lees, secretary of the Caledonian, is also in the city. The Canadian agency of this Company is not yet fully determined.

Owing to our going to press this week earlier than usual the report of Toronto markets is too late for this issue.

## TO CORRESPONDENTS.

In reply to enquiries from western Ontario as to the standing of the Order of Tonti, whose head office is said to be, Philadelphia, Pa., we beg to say that we can find no trace of such a company in the official returns of that city or State.

## BANK OFFICIAL CHANGES.

The Bank of Toronto has made the following changes in its staff: Mr. Coulson is now general manager, Mr. Leach, assistant gen'l manager, Mr. Wadsworth, local manager, Toronto. The bank premises are being enlarged.

## Correspondence.

## THE INDEPENDENT ORDER OF FORESTERS.

To the Editor of the JOURNAL OF COMMERCE, Montreal.

DEAR SIR,—Enclosed please find \$2.00 in payment of JOURNAL up to May 6th, 1892. In our town, within the past few weeks, we have had organized a Court of the Independent Order of Foresters, and as I have been solicited to become a member, I would like to ask you if it is a good institution, and worthy of patronage, and what are its prospects. Will the promoters be able to do what they say financially? Can you safely recommend it as a "cheap insurance society" and as solid as an "old line company"?

Please answer promptly and oblige,

Yours truly,  
J. G.

Springhill, N.S., Nov. 9th, 1891.

We presume our correspondent refers to the Ancient Order of Foresters. We are not aware of the existence of an Independent Order of that name. If this be the case we can only say that, while the promoters *may* be able to fulfil their promises, we could not safely recommend it as a "cheap insurance society" and certainly do not consider it "as solid as any old-line company." The blue book issued under the authority of the Chief Registrar of England showed last year an *actuarial* deficiency of £2,770,551 deduced by valuation from the contributions, benefits and rates of interest earned by the Order, and it is by no means certain that their capital in hand of £4,500,000 could be applied against such a deficiency as a whole. Indeed it seems certain that each Court must meet its own deficiencies, and hence that the protection they afford to their members is measured solely by their individual solvency. This view is borne out by the statement in the official appeal of the High Chief Ranger that the whole of the funds of each Court are its absolute property and that if deficiencies exist they must be made good by a moderate increase of contributions, by a moderate decrease of benefits, or by a better investment of Court funds and a stricter supervision over sickness and sickness payments. Should the Courts be unable to meet their deficiencies by these means, aid is promised to them from the High Court Relief Fund—not be it observed, from the capital. This seems to indicate clearly enough that each Court is dependent upon its own exertions for its solvency, and hence that its value as an insurance society depends upon its individual position.

## IMPERIAL FEDERATION.

To the Editor CANADIAN JOURNAL OF COMMERCE.

Heretofore it has been charged against the advocates of Federation of the Empire, that they presented no definite plan of union, in short that their ideas were "nebulous" and great jubilation was indulged in, when Lord Salisbury suggested that the League should formulate some definite scheme for the consideration of the government. In response possibly to this monition, but upon his own personal responsibility, Sir Charles Tupper has written a review article, in which the question of Imperial Federation is discussed, with the view to a practical solution. You tell us with rhetorical flourish, that Sir Charles admits that the idea of a common tariff must be given up. I had



not previously been aware that the League had ever made a common tariff, a plank in its platform — if it would not be too much trouble, I would feel obliged if you would cite some recognized authority for such a pretension? It is true Lord Lansdowne made a common tariff the gravamen to his objection to Imperial Confederation, but what I desire to discover is the authority for the claim of a common tariff in the Confederation of the Empire? We are told by our opponents that Imperial Confederation is an impossibility, but I beg to be informed of the meaning you attach to the term "Imperial Federation?" When this definition has been settled, it will be time to discuss differences of opinion. Is it not that you construct a theory to suit your own ideas, as for example a common tariff, and then proceed to pronounce with Shakespearian flourish, that its realization is impossible? You will not deny of course that the Dominion of Canada is at this moment a part of the British Empire, and yet you must admit that we are not in the fullest sense of the word British subjects, and why are we not? Can you assign any good reason why we should not enjoy the rights and immunities of Britons in this Dominion of ours? True a Canadian has the rights of British Citizenship in Canada, but not out of it, and it is to remedy this anomaly in part at least, that the League has been formed, viz., to consolidate the Dominion commonwealth and states with the mother country, in our united Empire, so that the outlying portions as well as the central authority, shall have the full benefit of its diplomatic and consular services, and enjoy the protection of army and navy, with dignified participation in common duties and responsibilities; and that without interference with "Home Rule," in any part. This no doubt is an important as well as a difficult problem and will need the best and highest intellects in the empire for its solution. To say, however, that it is insoluble, would be a serious mistake, considering the great and important interests involved, and the advances which have been made during the last half century in science and government. The limitations of your Journal preclude a full discussion of so vast a scheme, and I will therefore content myself with a reference to one or two points touched upon in your article. As to *Naval protection* you return with evident alacrity to a previous declaration that "Canada will not contribute one cent to the cost of *British Thunderers and Warships*" are we then able to defend our own shores from attack? Suppose a French ship attack Quebec or a Russian cruiser perform a like act of hostility to Victoria on the Pacific Coast? Or is it the intention to lean upon John Bull's strong arm, but contribute nothing ourselves for definite operations? Certainly a despicably mean position to assume is it not? Passing from defence to policy, you insist that it is a fallacy to maintain that Britain's foreign policy must, or may be moulded by her colonies, which in the absence of any good rea-

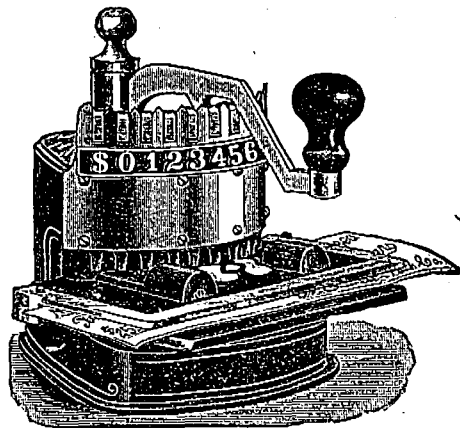
son for objecting, I deny. In fact it all depends upon whether we are or are not in the fullest sense British subjects, and so I finish as I set out, if we really belong to the empire, then undoubtedly we should influence its foreign policy, while we do not neglect our own domestic affairs and interests; in so doing we shall not be involved in foreign wars, if such contests are inimical to ours and the common weal.

H. LYMAN.

**MONTREAL CLEARING HOUSE.—Clearings and balances week ending 12th November 1891 :—**

	Clearings.	Balances.
6th November 1891.....	\$2,182,807	\$230,237
7th " 1891.....	1,982,981	165,003
9th " 1891.....	1,600,023	244,578
10th " 1891.....	2,348,164	233,985
11th " 1891.....	2,841,537	339,165
12th " 1891.....	General Holiday.	
Total.....	\$10,955,512	\$1,212,878
Our week 1890.....	\$12,653,278	\$1,558,468
Our week 1889.....	\$11,333,520	\$1,634,051

**THE LIGHTNING CHECK PUNCH**



PREVENTS RAISING OF CHEQUES.  
SPACKMAN & CO., 164 St. James St., Montreal

The subject of rebate in grain coming through the Canadian canal transhipped at Ogdensburg, but for export via Montreal is likely again to be called to the attention of the Government. This spring the Government decided that the rebate should not be paid on grain transhipped at Ogdensburg, the rule being made at the instance of the Canadian Marine Association, who claimed that by the grain going to Ogdensburg for transhipment to Montreal, Canadian bottoms were barred out of the trade as the grain shipped was American grain. The Ogdensburg Transit Co., which has had handling of all the grain, is preparing to push its case against the Canadian Government before the commission on reciprocal trade between the United States and Canada. The grievance of the Ogdensburg Transit Co., is the alleged discrimination in collecting canal tolls in grain destined for export via Montreal, which is transhipped from lake vessels to river barges at Ogdensburg, while no tolls are exacted where the grain is transhipped at Kingston. The reopening of the question is of great interest to grain men and shippers here, and the Kingston and Montreal Forwarding Co. is specially interested. That company does a great deal of the freighting for the Ogdensburg Transit Co. Fully one million bushels of grain have been exported from Montreal this season, which were transhipped at Ogdensburg, and this grain has had to pay the full tolls through the Welland and the St. Lawrence canals. The rebates of tolls in this grain would amount to fully \$10,000, and these rebates the Government have been asked to allow.—*Montreal Star.*

Mr. Wilson, the well known egg merchant of Seaforth, Ont., was recently interviewed by a reporter of the *Glasgow Mail* to whom he said that, on the day of the interview, he had 12,000 dozen Canadian eggs on the Clyde, all sold in advance without the purchaser having

**10%, 12%, 13%**

**IN :: MONTHLY :: PAYMENTS.**

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

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

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

Send for Information.

All Dividends by Check.

**COLORADO MINING INVESTMENT CO'Y**

JAMES GILFILLAN, - - Treasurer.

(Ex-Treasurer of the United States),

AMES BUILDING, - BOSTON



Several good reasons WHY the Trade should handle

# MELISSA RAINPROOF COATS

Instead of RUBBER COATS.

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

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

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

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

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

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

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

## MELISSA MANUFACTURING CO.

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

sampler a box (this by reason of the excellent reputation of Canadian eggs); and that many dealers were selling his (Wilson's) eggs "fo country eggs at two shillings the dozen." There are other two gentlemen in the 'swim' with me, and altogether last year we handled 33,000,000 eggs, which were sent on to London, Liverpool and Glasgow. I have fifteen vans on the road, and they call at the stores up and down the country and collect the eggs, which are taken to Seaforth, where they are handled, selected, packed, and dispatched to the seaboard. The shopkeepers, or storekeepers as we call them, buy the eggs from the farmers."

The Liverpool, Eng., *Timber Merchant* reports that owing to a falling off in American shipments of walnut and whitewood, more business has been done at the yards, demand running chiefly to the better qualities. Stocks of inferior descriptions are still very much too heavy. Stocks of pitch pine lumber are and prices are low. Stocks of Quebec oak logs are heavy, but recent arrivals of plank and scantling have gone immediately into consumption. Several parcels of Montreal deals arrived during the latter part of September, the bulk of which also went into consumption. High freight rates have made prices firm, and the tendency is toward advance. The demand for third quality deals is very good, and the stock is small, consequently a rise in price is looked for. There were several arrivals of spruce deals. Prices generally were firm, and favorite sizes brought excellent figures. "Flooring boards" were reported in reduced supply, there having been no recent arrivals some sizes and qualities being entirely wanting. African mahogany has become a serious competitor in the English market, of Honduras, Tobacco and Mexican mahogany selling readily at high prices, and being seemingly, as well liked by consumers.

### Financial.

MONTREAL, Wednesday Evening,

Nov. 11th, 1891.

Money in London closes at 2@2½ per cent. with the rate of discount in the open market 3½ per cent. for both short and three months bills. The bank rate is unchanged at 4 per cent. During the week the export demand for gold had almost ceased, while an influx of \$5,000,000 in Brazilian gold rendered money plentiful. The reflow of gold from the country is adding to the bank's reserves and although the banking troubles in Berlin and the falling flat of the Russian loan in Paris may lead to a withdrawal of funds, there is every indication that the monetary situation in London is strong enough to meet ordinary current demands for the remainder of the year. Canadian railways ruled weak. Pacific fell to 87½ in London on Continental selling, and Grand Trunk firsts lost 5, seconds 6, thirds 4 and ordinary 3 points on the week. Silver continues strong and is in demand for India at 43 13-16d. In New York money on call is at 6 per cent. Time money is at 5 per cent. for four months on dividend-paying securities and 6 per cent. for sixty and ninety days on mixed Stock Exchange collateral. Commercial paper in fair demand, but the supply is light. Prime endorsed bills receivable are quoted at 5½@6 per cent., and first-class single name paper at 6@6½ per cent. In this city money is unchanged at 4@4½ per cent. on call, and 6 to 7 per cent. for discounts. Sterling exchange is weak under free offerings of cotton and grain bills. We quote sixties at 8 1-16@ 8 3-16 between banks and 8½@8¾ over the

counter. Demand 8¼@8½ and 9@9½. Cables 9½. Posted rates in New York were 4 81 and 4.84½. Actually paid 4 80½@½ and 4.83½@½. Cable transfers 4.83½@4.84. Commercial bills 4.79, documentaries 4.78. Continental exchange is also easier. Francs are quoted at 5.21½ less 1-16 for sight and 5 23¼@5.24½ for long, reichsmark, 95 1-16@95½ for short and 94½@94 9-16 for long; guilders, 39¼@39½ for long and 40@4¼ for short. New York funds are at 1-16@½ premium between banks and 3-16@5-16 over the counter. To-morrow being Thanksgiving Day the Stock Exchange will be closed, and our review of the week closes with Wednesday evening. Business during the week has been dull and uninteresting. Pacific was the leading speculative stock. Opening at 86½, it rose to 87½ and then fell back to its first figure. Commercial cable fluctuated in a similar manner. Opening at 135½, it fell to 132½, then rallied and closed at 135½. The bank stocks were only sparingly dealt in, and the total volume of shares changing hands falls under the average, even for a short week.

Banks.	No. Shares.	Highest price.	Lowest price.	Average price this week last year
Commerce.....	365	135½	135	129½
Do (Ex-div)...	941	132½	132½	....
Merchants.....	50	151½	151½	146½
Molson's.....	25	162½	162½	160
Montreal.....	58	227	225½	227½
Quebec.....	6	121½	121½	....
<i>Miscellaneous.</i>				
Bell Telephone...	50	147	147	....
Can. Cotton Co...	116	60	55	....
Com; Cable.....	1,355	135½	132½	....
Gas.....	50	202	202	203½
Montreal Cot. Co.	60	95	93	....
New Street R'way.	50	180	178½	171
Pacific.....	2,625	87½	85	73
Richelleu.....	255	50½	50	....
Telegraph.....	50	114½	114	96½

Leading Wholesale Trade of Montreal

**CARSLEY CO.**  
AND  
**WHOLESALE DRY GOODS MONTREAL.**

SCOTCH FINGERINGS,  
SCOTCH YARNS  
CANADIAN FINGERINGS  
BERLIN WOOLS,  
ANDALUSIAN WOOLS,  
SHETLAND WOOLS,  
MEXICO WOOLS  
LINED KID GLOVES  
RINGWOOD GLOVES  
FANCY WOOL GLOVES  
WINTER UNDERWEAR  
DRESS TRIMMINGS.  
BUTTONS  
CORSETS,  
LACES, UMBRELLAS  
CHIFFONS  
&c., &c.

**Carsley & Co.**

Wholesale Dry Goods,

113 St. Peter Street,  
MONTREAL,

AND

18 Bartholomew Close, London, Eng.

It is very bad policy to forget to deliver goods at the specified hour. Often, by trusting to his memory, the merchant or clerk overlooks the matter, and the customer is put to great annoyance and inconvenience because the goods fail to materialize. It taxes the patience of a housekeeper to be compelled to send twice for goods. A merchant or clerk should never promise to do anything at a given time unless he knows very well he can perform it, and when he agrees to perform any office of the character referred to he should not allow it, under any circumstances, to slip from his memory. Therefore, in writing out an order which is to be delivered, make a memorandum of the time of delivering and have the goods at their destination on or before the hour when they are expected.—Exo.

**BURNS & LEWIS**

Wholesale Clothiers,

LONDON, - ONTARIO

The Largest Manufacturers of  
**Children's, Boys' and Youths' CLOTHING**  
IN CANADA.

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

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

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

MONTREAL WHOLESALE MARKETS.  
MONTREAL, WEDNESDAY EVENING,  
Nov. 11th 1891.

Owing to to-morrow's being a close holiday we are compelled to go to press to-day, and thus are without some of our telegraphic markets and trade cables, while the period under review is shorter and less interesting than usual. The continuous fine weather which prevailed until the welcome change this morning has militated against both trade and agriculture. In the clay-lands of the West the drought has rendered fall ploughing impossible, while merchants generally complain that it has kept customers away from their doors and lessened the demand for fall goods. The most cheering feature of the week is the general improvement in remittances. It is evident the crops are commencing to move, and although no revival in trade is yet reported, the feeling is perceptibly more hopeful. In dry goods travellers report more inclination to buy, and money is coming in more satisfactorily. In groceries there is practically no change in the situation. In iron and hardware the rise in rail freights and the impending cessation of water carriage has stagnated trade for a while. Butter and cheese are both firmer, and holders speak hopefully of the future. Hides are weak, but no lower as yet. Sole leather continues active owing to the advance in dry S. A. hides, while black leathers are dull and inactive. Fruit continues firm and apples are a little dearer. Fish is scarce and well held. Provisions are quiet at a decline. Eggs continue steady. Oats and peas are active, but no transactions are reported in wheat. Flour and oatmeal are dull and only moving in a jobbing way. Wool is neglected while canned goods display a stronger undertone.

**BUTTER AND CHEESE.**—There is a quiet business doing in butter but the undertone is very firm. Finest creamery is now all out of factory-men's hands and holders seem confident in the future. For finest late makes 24 cents, and better is asked, but we still quote 23½@24c as the range. Finest Townships is scarce and firmly held at 19c. Western dairy jobs at 16@17c. Cheese is firmer and stronger in tone. Lots going under 10c are promptly snapped up and best French country and Townships are moving steadily at this. On the wharf 9½@9¾c was paid for 2400 boxes French country and no finest Western could be got to-day under 10½c. We quote finest September and October at 10@10½c, best French and eastern 9½@9¾, medium 9¼@9½. The cable remains unchanged at 50s.

**CATTLE.**—Cables from Liverpool report an improved market for cattle in spite of the heavy supply. Canadian cattle advanced ½c as follows:—Finest steers 11c, good to choice 10½c, poor to medium 9½c, inferior and bulls 7@8½c.

C. J. McQUAIG,  
Toronto.

R. A. MAINWARING  
Montreal.

**McQUAIG & MAINWARING**

Of Montreal and Toronto,

**Real Estate**

AND

**Investment Brokers.**

Debentures for Sale.

Money to Loan.

— Owners of —

**MONTREAL ANNEX**

Bell Telephone 2433.

147 St James St., MONTREAL

**Collingwood Debentures.**

TENDERS are invited for the purchase of \$2,000 Debentures Town of Collingwood issued as follows:

Firstly—\$5,000 under authority of 47 Vic., Cap. 49, Ont. Stat., repayable as follows:  
\$3,000 on Dec. 1, 1909  
and 2,000 " " 1, 1910  
Secondly—\$7,000 under 54 Vic., cap. 65, Ont. Stat., repayable as follows:  
\$3,500 on Dec. 1, 1912  
3,500 " " 1, 1913

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

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

A. D. KNIGHT,  
Town Treasurer.

**DRY GOODS.**—Remittances this week show a decided improvement. Money has come in freely, and wholesalers are feeling more cheerful. Travellers out on the sorting trip report a more confident tone and are sending in fair orders both for sorting and for imported spring goods. The city trade is very active, and suburban retailers report that the volume of trade is far ahead of the corresponding period of last year. The extraordinarily fine weather of the past week has been against trade. Farmers have been in the fields instead of going in to see their storekeepers, and city-men have postponed buying winter goods until the cold weather sets in earnest. Nevertheless the volume of trade during the past week has been satisfactory, and merchants speak hopefully of the outlook.

**FRUIT.**—Owing to Thursday being Thanksgiving Day we are compelled to go to press without our usual weekly cable from the Liverpool apple market. At last advices prices ranged from 12@21s, as to quality. In this market winter apples are slightly stiffer and we quote \$2.10@3.15 in car lots. Fall stock is worth about \$1.85@1.90 in a wholesale way. Potatoes are a little stiffer. Buyers are now paying 25 cents per bushel in the country, but in town they still sell at 45@50c cents in car lots. Stocks are coming in as rapidly as wanted. In fact it seems certain that, were prices to rise, the city would be flooded with potatoes. Canadian onions command \$1.50@2 per barrel. Turnips are very low, and 55 cents per barrel is an outside figure. Almeria grapes are higher on the other side and sell here at \$5@5.50. Florida oranges bring \$3.50@3.75. Malaga lemons sell at \$2.50 per box and Spanish onions bring 45 cents per box on the wharf.

**LIGHTBOUND,  
RALSTON & CO.**  
124 McGill Street, Montreal,  
Importers and Wholesale Grocers.

TEAS, COFFEES, SUGARS, SYRUPS,  
Molasses and Mediterranean Goods.  
The most complete assortment of general Groceries  
in the Dominion.

EVERY LINE A SPECIALTY.  
All orders filled promptly. Special attention paid  
to freight rates.

**SOLE AGENTS**

—FOR—  
**St. Lucia Lime Fruit Company**  
OF LIVERPOOL,  
Proprietors and Manufacturers of Lime Juice  
and Lemon Juice Preparations.

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

**SPRATTS' PATENT DOG BISCUITS**  
Packed in Barrels 150 lbs. Net.  
Schweitzer's Cocomatina,  
In 1-lb. and ½-lb. Tins.

**DR. WILSON'S PURE CACAO,**  
Warranted Analytically Pure.  
Prepared by the Solidified Cacao & Chocolate  
Co., London, from the Recipe of the  
late Dr. Wilson.

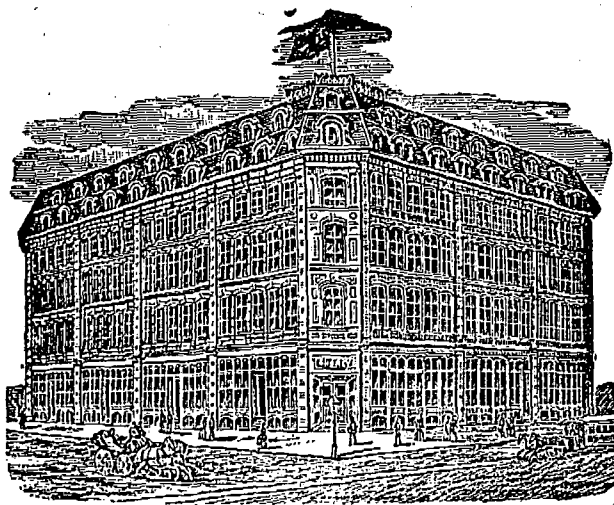
SAMPLES sent free of expense on applica-  
tion. Write for quotations.

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

**FISH AND OYSTERS.**—No salmon is in this  
market and most lines of fish are scarce. No  
American fish are now in the city and our  
quotations for blue-fish, sea-bass and striped-  
bass are purely nominal. Haddock is in  
limited supply at 5 cents, and cod sells at  
4c. Trout and whitefish, 7@8c. Sturgeon and  
pike, 6c. Halibut, 12c. Dorel 10 cents. Blue-  
fish, black-bass, and sea-bass, 10c. Finnan  
haddies 7½@8c. per lb. Oysters are dearer.  
We now quote \$3.50 for ordinary run in a job-  
bing way and \$4.25 for hand-picked. For  
especially selected lots for clubs as high as \$5  
is paid. Bulk oysters run at \$1.60 for stand-  
ard, and \$1.80 for selecta. Salt fish are fairly  
active. Green cod are in very small supply and  
\$5.50 is offered freely. Medium dry cod in  
100 pound cases sells at \$5. British Colum-  
bia salmon in barrels, \$12, in half barrels,  
\$6.25. Labrador, \$15 in barrels, \$8 in half  
barrels. Mackerel, \$20 per barrel, \$10 in half  
barrel, \$1.50 per kit. No. 1 Labrador herring,  
\$5.50 per brl., \$2.50 per half brl. Halibut, \$5  
in half brls. Salmon trout, \$4.50 in half brls.  
White fish, \$5. Haddock, \$5. Canned finnan  
haddies are selling at \$1.40 per dozen and  
\$5.50 per case. Smoked herrings, 16½@17c  
per box. Boneless cod, 6c@6½c in 14 lb.  
boxes. Cape Breton herrings \$6 per barrel,  
Newfoundland herrings \$5. Boneless fish in  
boxes 4@5c per lb.

**GRAIN AND FLOUR.**—Nothing is doing in  
wheat on this market but oats and peas are  
firmly held, and an active demand both for  
shipment and consumption continues. We  
quote No. 2 hard Manitoba \$1.05@1.07; No.  
3 do., 97; No. 2 northern, \$1.04; peas, 79c@  
80c per 68 pounds, in store, 77c@78c afloat;  
oats, 36c per 34 pounds in store, 37c afloat;  
corn, 68c@69c duty paid; feed barley, 48c@  
50c; good malting do., 60c@62c. In flour a  
quiet local trade is all that can be recorded.  
Patents sold at \$5@5.50 and city strong  
bakers at \$5. The demand for oatmeal is  
small, and prices are unchanged at \$2.10@  
\$2.20. In Chicago the wheat market closed  
weaker. Mild weather and continued rain

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

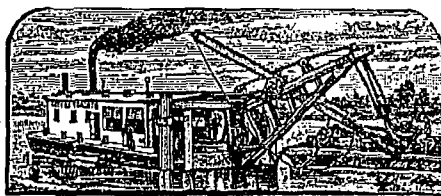


Our Travellers with Samples for the  
SPRING and SUMMER SEASON  
of 1892 are now on the road.

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

**M. BEATTY & SONS,**  
WELLAND, ONT.

Dredges, Derricks, Steam Shovels,



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

And other plant for Contractors' use.

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

removed all apprehensions from drought and  
cables from Europe were all weak. The  
amount of wheat on passage shows an increase  
of 1,000,000 bus. and North Western receipts  
are again large with predictions that they will  
continue so for a month to come. Corn closed  
weak on reports that the crop would reach  
twenty one millions and there was a break of  
2 cents on near options. Oat were easier in  
sympathy with wheat and corn. Beerbohm's  
cable says; Cargoes off coast, wheat, very  
firm; corn, nil. Cargoes on passage and for  
shipment, wheat very firm; corn, firm, but  
not active. Red winter wheat, off coast, 42s;  
for prompt shipment, 42s; present and follow-  
ing month, 42s 6d. California wheat, off coast,  
46s 9d; promptly to be shipped, 46s; nearly  
due, 46s 9d. Liverpool wheat, spot, firm; do.  
corn, spot, firm. Liverpool standard California  
wheat, 9s 1d; do. fair average red winter wheat,  
8s 9d; do. white Michigan wheat, 8s 11d; do.  
red American spring wheat, 8s 10d. Liverpool  
mixed maize, 6s 6½d. Canadian peas, 6s 10d.  
Weather in England fine. Minnesota first  
bakers' flour, 29s 6d. Arrivals of wheat car-  
goes, eleven. Number of wheat cargoes wait-  
ing, eleven; sold, three. Australian wheat, off  
coast, 44s 9d. Chillian wheat, off coast, 43s  
6d. Walla Walla wheat, off coast, 44s 9d;  
present and following month, 44s 9d. The  
Liverpool public cable says: Wheat, firm;  
demand improving; holders offer sparingly;  
corn, firm; fair demand. Receipts of wheat  
for the past three days, 338,000 centals, in-  
cluding 187,000 centals American. Receipts  
of corn for the same time, 54,800 centals  
American. Weather fine.

**GROCERIES.**—Trade is only fair in the gro-  
cery business and at present there are no signs  
of any rush for goods. Sugars are unchanged.  
There is a fair movement in yellows at 3½c  
for lowest grades and granulated moves slowly  
at 4½ cents. The new beet sugar does not  
promise to be a success. It has a peculiar  
grayish cast and tastes of the beet, and even at  
4 cents does not tempt the trade to invest.  
Syrups have been more active and fair sales

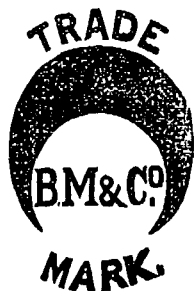
are reported of all grades from D at 2½c up to  
extra superior at 3½c. Molasses are weak  
owing to the lowness of syrups. For Barba-  
does 38 cents is asked for prime, with tart and  
off brands selling at 34 cents. Valencia  
raisins are firmer and sell at all prices from  
6@6½ cents according to quality. The inside  
figure is for poor rain-damaged fruit that  
would be dear at any price. Malaga fruit is of  
better quality and we quote London layers at  
\$1.20 and Dehesas at \$4.25 up to \$7.50.  
Currants are of poor quality and only the  
scarcity of spot goods keeps prices at their  
present standard. We quote 5½c@6c for pro-  
vincial, 6½c@7c for choice Patras in cases, and  
8@8½c for genuine Vostizza. Imitation Vos-  
tizza 7½@7¾c. New Tarragona almonds are  
in and are selling at 13@13½c. New Sicily  
filberts same price. In Japan teas a fair dis-  
tributing trade exists. Low grades are in full  
supply but the better qualities are in moderate  
compass and prices for good medium up to  
choicest are firmly maintained. Rice contin-  
ues dull. The mill price is \$3.70, although  
some houses are selling at \$3.50, and Patna is  
worth from \$4.50@5.25. Canned goods are  
more active. Tomatoes are slightly firmer at  
97½@98 in round lots. Peas are scarce at  
\$1.10@1.25. Corn is quiet at \$1@1.10.  
Canned fruits are dull and blueberries are a  
drug in the market. Holders are anxious  
sellers at 80 cents. Lobsters are weak and \$7  
would be accepted for lots now on the coast.  
Sardines are firm at the advance. The French  
fishery is a failure. We quote ordinary French  
½ tins at 9½@10c. Alberts 12½@13c.

**HAY AND STRAW.**—Hay is in good demand  
and farmers have no reason to grumble at  
prices. No. 1 Timothy sells at \$8@8.50, No.  
2 at \$7.50 and straw at \$4@5.50. Pressed  
hay is fairly required for at \$9@9.50 for No.  
1 and \$8@9 for No. 2.

**HEAVY CHEMICALS.**—There is little to add to  
our full report of last week. Soda ash (48 per  
cent) has advanced 4s per ton. Caustic Soda  
(70 per cent) is dull and weak, as advices from  
England state that it will be reduced 7s 6d per

**BRUNNER, MOND & CO., Limited,**

NORTHWICH, ENGLAND,

Manufacturers of **PURE ALKALI,** Guaranteed 58 degrees.

The Strongest and Purest Form of SODA ASH in the market, and the most economical form of Soda for the manufacturers of

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PAPER,

WOOD PULP,

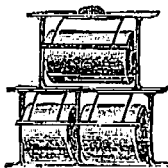
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BICARBONATE OF SODA—The Purest and Cheapest in the Market.  
SODA CRYSTALS—Of the Finest Quality.**WINN & HOLLAND,**  
**MONTREAL,**

Sole Agents for the Dominion of Canada.

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

Address,

**THE NEW ENGLAND PAPER CO.,**

21 and 23 DeBrescotes Street,

**MONTREAL, QUE.**

ton after the 1st January next. Dye stuffs are firm and both madder and turmeric are scarce and advancing. Cutch is strong and gambler unsettled.

**HIDES**—The expected drop in hides has not yet materialized. It was expected that on Monday butchers prices would be down to 4½, 3½ and 2½ cents but, contrary to expectations, 5 cents is still being paid. Hides are lower in Chicago and in Toronto, with the exception of dry South America sole leather hides which have advanced one cent. It looks as if a fall in values here could not be postponed much longer in face of the position of leather. For sheepskins 75 cents is the ruling price. Calfskins are out of the market now. Tallow is dull at 5½ cents for ordinary refined and 6½ cents for choice prime cake.

**IRON AND HARDWARE**—The last lots of pig-iron are now arriving but no activity is manifest in the market. Buyers are all fairly stocked with pig for the next three or four months and it will then depend upon the volume of demand how prices will go. Summer-les is somewhat scarce and holders are asking \$21.75 ex wharf and \$22 ex store. For Carn-broe \$19.50 ex wharf is asked but an offer of \$19 would doubtless be accepted. No. 3 Mid-dlesboro has sold at \$18.50 ex wharf. Tin

plates are nominally firmer. Some holders are asking \$3 70 for cokes; but buyers decline to pay so much, and sales are known to have been made at 10 cents less. Practically business in most lines is at a deadlock for the moment, owing to the increase in inland freights and the impending stoppage of water traffic. Copper is lower, ingot tin is weak, and lead nervous. Bar iron is unchanged. The lowest mill price is \$1.85 and the ordinary, jobbing price \$2. Nails it is impossible to quote. Every variety of price from \$1.95@2.15 is being charged, and the figure is regulated by the desirability of the account instead of the cost of the goods. The other lines show no change since last writing.

**LEATHER AND SHOES**—The fine weather seems to have militated against the shoe trade. Few orders are coming in, and manufacturers are buying cautiously in face of the proximity of stock taking. Sole is the only leather that is active. South American dry hides are up one cent in the States and as tanners expect values to go up they are not anxious to sell sole at present figures. Black leathers are very quiet. Manufacturers are not buying them, and even a cut in values would not induce a round sale.

**OILS, PAINTS AND GLASS**—Owing to the Magor failure it looks as if stocks of cod oil in

IMPROVING AND REMODELING

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HOT AIR, STEAM or WATER

ARE OUR SPECIALTIES,

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**STEEL BELT LACING**

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SAVES TIME. SAVES BELTING.  
SAVES MONEY. SAVES PATIENCE.**The Bristols' Mfg. Co.**

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please your customers, and  
make more money  
If you keep constantly on hand**Munn's**  
**BONELESS CODFISH**It is universally acknowledged to be the finest of the kind packed in Canada.  
Send in Your Orders.  
Bear in mind that we have also on hand choice  
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.....Buy the Best!.....**STEWART MUNN & CO.**  
MONTREAL.**EDGAR WHITEFORD,**  
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CARTER, RICE & Co., (Corporated,) Boston.  
Fine Writing, Ledger and Bond Papers.  
Blank, Bristol and Cut Cards. Toilet Paper.  
Blotting and No. 8 Print. Write for Samples.

this city would be lighter than was anticipated and yet there seems to be no disposition to operate on the part of buyers. Seal oil is also quiet and, although it moves out in a jobbing way, the demand is slack, and buyers not anxious. Linseed oil remains weak in face of a heavy crop of linseed and the certainty of heavy production to come, and were it not for the fact that winter freight rates are in force prices would be lower than they are. As it is, we quote raw at 58@59c, and boiled at 61@62 cents in a jobbing way. Turpentine is firmer, although not notably changed, and an advance is looked for. Norwegian cod liver oil is selling at \$1@1.10 while Newfoundland may be put at 85 cents with few enquiries. Paints are dull and the demand purely of a jobbing character. People have generally laid in stocks before the rise in rates took place, and now are buying only in a retail way. Glass is also quiet and sales are only of a sorting character.

**PETROLEUM**—The situation is perceptibly weaker for crude, and refined is easier in sympathy. For refined Canadian 11½ cents is now asked in Petrolia, 14½ for car-load lots in this city and 15c for single casks. American is cheaper at 20½ for 10 brl. lots, 20½ for 5 brl. lots and 21½ for single barrels—two per cent

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources Over - 1,108,402
Deposit with Dom. Gov't, - \$7,000

THE BONUS SYSTEM

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

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

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

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

Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

167 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

J. E. R. RENAULT Commission Merchant and General Agent,

96 Bridge Street, QUEBEC.

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

THE

Germania Life Ins. Co. of N. Y.

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

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

off for cash. American benzine is at 23@25c, and Canadian at 14 1/2 @15c; the latter for single barrels.

PROVISIONS AND EGGS.—There is a fair local demand for pork, and short cut especially is moving out steadily, but although sellers are now accepting \$16.75 for short cut, and \$13.75 for mess the demand cannot be called brisk. Lard and the smoked meats are slow and dull. The egg market continues steady. Very few are coming in and the demand holds good so that prices are unchanged at 15@16c with some sales of choice held at 17 cents. For strictly now laid growers are paying 38 cents and their customers 40 cents to 45 cents in the west end of the city. Receipts of partridges are light. We quote No. 1 at 40@45c per brace, and No. 2 at 20@25c per brace. Advices from Chicago show that provisions are firm, although owing to the absence of speculative demand, the market is dull. The Chicago hog market was 5 to 10 cents higher yesterday, closing at the following: Light mixed \$3.40@3.80; mixed packing, \$3.50@3.95; heavy shipping, \$3.55@4.10; rough grades, \$3.55@3.75. The closing prices of provisions at Liverpool were:—Pork, 50s; lard, 33s 3d; bacon, 35s@36s 6d; tallow, 26s 9d.

Wool.—Wool is very quiet and we hear of no sales during the week except a few jobbing lots of fleece. Capes are dull and neglected and the North-West wools, now offering, do not seem to find favor in this market. Stocks are not excessive, and no new Capes will be

STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital Subscribed, Capital paid-up, Rest, Div. last 6 Mo., Dates of Dividend, Per Cent. Price Nov 11, Cash Value per Sh. Includes entries for various banks and companies like Brit. North America, Can. Bank Commerce, etc.

here for three weeks to come, but buyers hang off, and the tone of the market is dull and stagnant.

SPECIAL NOTICES.

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

MESSRS J. C. & ISAAC ANDERSON late of the firm of Hees, Anderson & Co., window shade manufacturers, of Toronto, and Mr. J. S. Robinson, have purchased the Eagle Photo Dry Plate Works, of Hamilton, Ont. They will at once proceed to improve the facilities, introducing all modern appliances and greatly enlarging the business. Mr. Robinson's phenomenal skill as a manufacturer of this most sensitive article coupled with the former gentleman's capital and well known business energy should make the venture an unqualified success. The style of the new concern is Anderson, Robinson & Co.

LOUIS COTE & BROS. WHOLESALE BOOT and SHOE MANUFACTURERS, ST. HYACINTHE, P. Q.

La Banque Jacques Cartier.

DIVIDEND No. 52.

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

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

A. L. DEMARTIGNY, General Manager.

Montreal, 29th October, 1891.



# EASTWOOD WIRE Co.

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FURDINIER WIRES, DANDY ROLLS & CYLINDERS. THE CELEBRATED "PERFECTION BRONZE."  
Genuine Babbitt and all grades of Anti-friction Metals, &c.

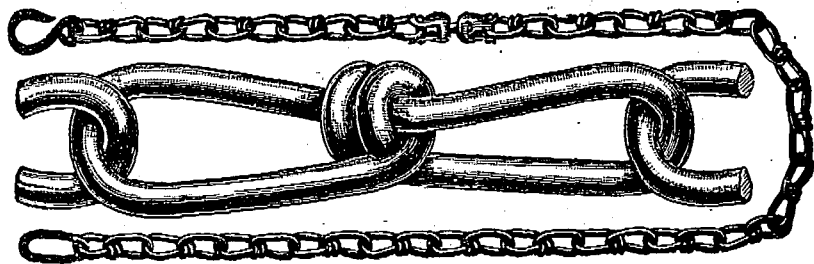
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CARPETS, ETC.

357 to 367 St. James Street, - MONTREAL

## TEMPERED STEEL WIRE TRACE CHAINS.



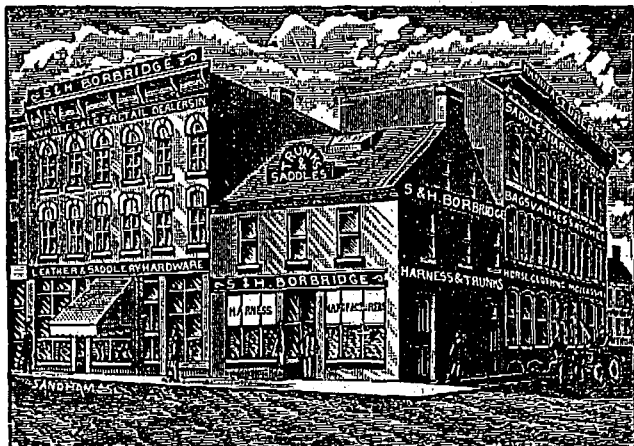
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Lightest, Strongest and Best Trace Chain in the market.  
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All kinds of Table, Dessert and Butchers' Knives sharpened, also Barbers and Tailors' Shears cleaned and repaired by experienced men from Sheffield. Orders should be sent to the Works, 56 Brunswick Street. Telephone 628. S. PARKIN, Manager.

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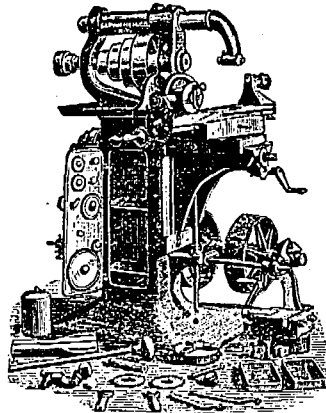


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Who are making the original improvements in this important Tool?

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



\$480.00 Net Delivered

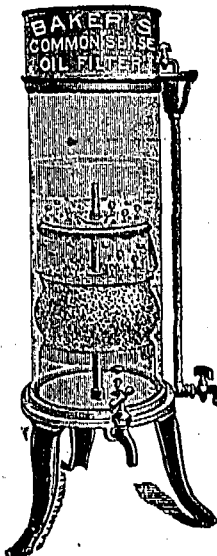
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No. 1 Universal Miller, with overhanging arm.

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**THE COMMON SENSE OIL FILTER**



Guaranteed the best in the World.

It Saves Oil.  
It Saves Machinery.  
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It Saves Money.

It is the only Oil Filter in which the Whole Operation is Visible. The gravities of the oil and dirt are reversed and hence tend to separate. Write for reduced price list, and discounts to

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205 Beacon St.,  
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Get your Job Printing done at the "Journal of Commerce" Office

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

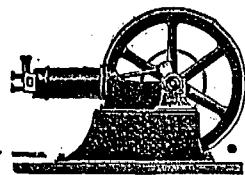
"Otto" Gas Engines from 1-3 to 100 Horse-power.

Over 35,000 sold.

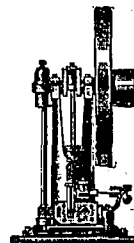
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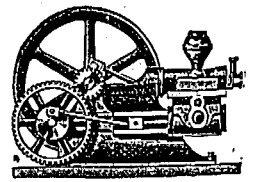
High speed Engines for Driving Dynamos



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Schools of  
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NATIVE TEACHERS  
BRANCHES ALL OVER THE DOMINION.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 12, 1891.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
<b>Beets and Shoes.</b>				Mens.	Boys.	Youths.						
Brogans		\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80			Soda Ash	\$ 1 75	\$ 1 85
Cobourgs		0 95	1 20	0 85	0 90	0 75	0 80			Soda Bicarb.	2 30	2 60
Split Balmorals		1 00	1 25	0 85	1 00	0 75	0 80			Sal Soda	1 70	0 00
Kip		1 15	1 40	0 90	1 15	0 80	1 00			Concentrated	1 80	2 00
Buff		1 25	1 50	1 10	1 50	0 90	1 15			<b>Dyestuffs.</b>		
Calf		2 00	3 00	0 00	0 00	0 00	0 00			Archil, con.	0 27	0 89
Buff Congress		1 25	1 60	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	3 00	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
Felt boots half fox		1 60	2 10	0 00	0 00	0 00	0 00			Gambier	0 06	0 07
" full		1 80	2 60	0 00	0 00	0 00	0 00			Madder	0 13	0 15
" Sox		0 35	0 75	0 00	0 00	0 00	0 00			Sumac	70	80 00
<b>Piggid.</b>				Womens.	Misses.	Childs.				<b>Fish.</b>		
Split Batts		0 65	0 85	0 70	0 80	0 40	0 50			Labrador Herrings, No 1	4 50	5 00
Split Balmorals		0 80	0 90	0 70	0 85	0 50	0 60			French Shore, No. 1	4 00	4 50
Kip		1 00	1 10	0 75	0 90	0 50	0 65			Sea Trout	6 00	0 00
Buff		0 90	1 15	0 80	0 90	0 50	0 65			Cape Breton Herrings	5 00	0 00
Pebbled		0 80	1 15	0 80	0 90	0 50	0 65			halves	2 75	0 00
<b>Machines Sewed.</b>										Mackerel, No 1, kitts	1 50	0 00
Peppled Button		1 00	1 20	0 85	0 90	0 50	0 70			4 brl.	9 00	13 00
Glazed Buff Button		1 00	1 20	0 85	0 90	0 50	0 70			Green Cod, Large	0 00	0 00
Goat		1 50	2 00	1 15	1 50	0 80	1 25			No. 1	5 00	5 25
Polish Calf		1 50	2 00	1 30	1 75	0 90	1 35			Draft	0 00	0 00
French Kid		1 85	3 50	1 90	2 50	1 40	1 75			Dry	5 00	5 25
										Salmon No. 1 brls	15 00	0 00
										2	0 00	0 00
										Salmon, No. 1 (terces)	0 00	22 00
										" 2 large	00 00	21 00
										" 3	00 00	18 00
										Brit. Col brls	12 00	0 00
										Boneless Fish	0 04	0 05
										Cod	0 06	0 07
										<b>Flour.</b>		
										Patent, winter	5 00	5 25
										Patent, spring	5 00	5 41
										Straight roller	4 75	4 80
										Extra	4 40	4 50
										Superfine	3 95	4 25
										Fine	0 00	0 00
										Superfine Bags	3 20	2 35
										Extra	2 35	2 45
										City Strong Bakers	5 00	5 10
										Strong Bakers	4 75	5 00
										(Seconds)	0 00	0 00
										Oatmeal, standard bag	2 10	2 20
										Oatmeal, granulated, bag	2 10	2 10
										Rolled	2 10	2 20

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

**THOS. DOHERTY & CO.**  
 Importers of  
**Teas and Coffees**  
 29 HOSPITAL STREET, Corner St. JOHN St.  
**MONTREAL.**

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

THE BEST GOODS IN THE MARKET!

Frankfort,

Chicken,

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Sausages, Etc.

THE **MOFFAT PACKING CO., MONTREAL.**

Manufacturers of high-class Meats & Sausages.

**LOCKERBY BROS.,**

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**MEAT PACKING CO'Y**  
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PORK PACKERS and CURERS of the EXTRA FLAVORED  
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Pure Leaf Lard for Family Use.

Canned Corn Beef and Barrel Beef.

Manufacturers of all kinds of

First-Class SAUSAGES, Fresh or Smoked.

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**POROUS TERRA COTTA**

FIRE PROOFING MATERIAL.

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**WHOLESALE MEN**

Should send for an Estimate for their

Bookbinding and Office Stationery

TO THE

**JOURNAL OF COMMERCE,**

171 & 173 St. James Street, MONTREAL.

MONTREAL WHOLESALE PRICES ON R NT.—THURSDAY, NOV. 12, 1891.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Farm Products.</b>		<b>Groceries.</b>		<b>Sultanas.</b>		<b>Lassenby's Pickles:</b>	
Burros: Creamery, finest	\$ 23 0 24	Tes (Hf.-Ohest & Cad.)....	\$ c. \$ c.	Seedless.....per lb.	\$ 0 00 0 11	Imp'l Hf-Pints....per doz	1 65 1 72
Western dairy.....	0 18 0 17	Japan, com. to med. lb	0 144 0 15	Valentia.....	0 05 0 05	Imp'l Pints.....	3 00 3 25
Under grades.....	0 00 0 00	"    "    "    "    "    "    "	0 30 0 32	"    Layers.....	0 07 0 08	Imp'l Quarts.....	5 75 6 00
Townships.....	0 06 0 08	"    "    "    "    "    "    "	0 84 0 87	"    Currants, Provincial.	0 05 0 05	Condensed Milk, per case,	0
Crass: Finest September	0 17 0 19	"    "    "    "    "    "    "	0 15 0 00	"    Frunes (French).....	0 07 0 00	4 doz. 1-lb. cases.....	0 00 0 00
Finest August.....	0 09 0 09	"    "    "    "    "    "    "	0 18 0 30	"    Figs in bays.....	0 12 0 17	Cond'ed Coffee—Mocha V	0 00 0 00
Eggs:		Y. Hyson, com. to gd.....	0 83 0 50	"    "    "    "    "    "    "    "	0 00 0 00	Java, per cs, 2 doz. 1-lb. cs	0 00 0 00
Fresh per doz.....	0 16 0 17	"    "    "    "    "    "    "    "	0 83 0 50	"    "    "    "    "    "    "    "	0 15 0 16	Condensed Coffee—Java,	0 00 0 00
"    "    "    "    "    "    "    "	0 00 0 00	Gunpd. com.....	0 47 0 55	"    "    "    "    "    "    "    "	0 00 0 20	per cs, 2 doz. 1-lb. cases.	0 00 0 00
"    "    "    "    "    "    "    "	0 15 0 18	"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "	0 12 0 13	Condensed Coffee—Jama-	0 00 0 00
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "	0 17 0 18	"    "    "    "    "    "    "    "	0 08 0 09	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
"    "    "    "    "    "    "    "	0 00 0 00	Pingsuey med. to gd.....	0 25 0 32	"    "    "    "    "    "    "    "	0 15 0 16		
"    "    "    "    "    "    "    "	0 10 0 10	"    "    "    "    "    "    "    "	0 15 0 19	"    "    "    "    "    "    "    "	0 11 0 12	<b>Starch:</b>	
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "	0 40 0 60	"    "    "    "    "    "    "    "	0 06 0 09	Can. Laundry.....	0 04 0 00
"    "    "    "    "    "    "    "	0 08 0 10	"    "    "    "    "    "    "    "	0 16 0 17	"    "    "    "    "    "    "    "	0 90 1 20	Silver Grog.....	0 06 0 00
Hog Products:		"    "    "    "    "    "    "    "	0 23 0 26	"    "    "    "    "    "    "    "	0 12 0 33	Wenson's Prep Corn.....	0 07 0 00
Bacon Smk'd per lb.....	0 09 0 10	"    "    "    "    "    "    "    "	0 25 0 27	"    "    "    "    "    "    "    "	0 50 0 80	Can. Prep Corn.....	0 75 0 00
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "	0 32 0 45	"    "    "    "    "    "    "    "	0 19 0 21	Cote D'or.....	0 41 0 00
"    "    "    "    "    "    "    "	0 10 0 11	"    "    "    "    "    "    "    "	0 16 0 17	"    "    "    "    "    "    "    "	0 05 0 05	Crystal Pickling.....	0 35 0 00
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "	0 20 0 22	"    "    "    "    "    "    "    "	0 08 0 09	W. W. XXX.....	0 30 0 00
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "	0 27 0 55	"    "    "    "    "    "    "    "	0 10 0 12	W. W. XX.....	0 25 0 00
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "	0 07 0 08	"    "    "    "    "    "    "    "	0 15 0 22	W. W. X.....	0 20 0 00
"    "    "    "    "    "    "    "	0 08 0 09	"    "    "    "    "    "    "    "	0 28 0 30	"    "    "    "    "    "    "    "	0 23 0 25	Pure Milk.....	0 45 0 00
"    "    "    "    "    "    "    "	0 07 0 08	"    "    "    "    "    "    "    "	0 24 0 25	"    "    "    "    "    "    "    "	0 05 0 20	Gider X.....	0 20 0 00
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "	0 21 0 23	"    "    "    "    "    "    "    "	0 22 0 24	"    "    "    "    "    "    "    "	0 27 0 00
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "	0 20 0 22	"    "    "    "    "    "    "    "	0 04 0 04	"    "    "    "    "    "    "    "	0 06 0 06
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "	0 24 0 26	"    "    "    "    "    "    "    "	0 04 0 06	"    "    "    "    "    "    "    "	0 05 0 06
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "	0 11 0 13	"    "    "    "    "    "    "    "	1 05 1 10	"    "    "    "    "    "    "    "	1 60 0 00
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "		"    "    "    "    "    "    "    "	2 10 0 00	"    "    "    "    "    "    "    "	0 06 0 07
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "		"    "    "    "    "    "    "    "	0 06 0 07	"    "    "    "    "    "    "    "	0 13 0 00
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "		"    "    "    "    "    "    "    "	0 23 0 25	"    "    "    "    "    "    "    "	0 15 0 17
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "		"    "    "    "    "    "    "    "	0 15 0 17	"    "    "    "    "    "    "    "	0 15 0 17
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "		"    "    "    "    "    "    "    "	0 75 0 00	"    "    "    "    "    "    "    "	0 75 0 00
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "		"    "    "    "    "    "    "    "	1 25 0 00	"    "    "    "    "    "    "    "	1 75 0 00
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "		"    "    "    "    "    "    "    "	2 00 0 00	"    "    "    "    "    "    "    "	2 00 0 00
"    "    "    "    "    "    "    "	0 00 0 00	"    "    "    "    "    "    "    "		"    "    "    "    "    "    "    "	9 00 0 00	"    "    "    "    "    "    "    "	9 00 0 00
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"    "    "    "    "    "    "    "	0 08 0 09	"    "    "    "    "    "    "    "		"    "    "    "    "    "    "    "	9 00 0 00	"    "    "    "    "    "    "    "	9 00 0 00
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Retailers will please bear in mind that above quotations apply only to large lots.  
 \*NOTE.—Refiners prices to the wholesale trade; jobbers would have to pay 10 additional.

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 Nova Scotia Cigar Manuf'g Co., (Ltd.)  
 Incorporated 1891.  
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 Roller Flour,  
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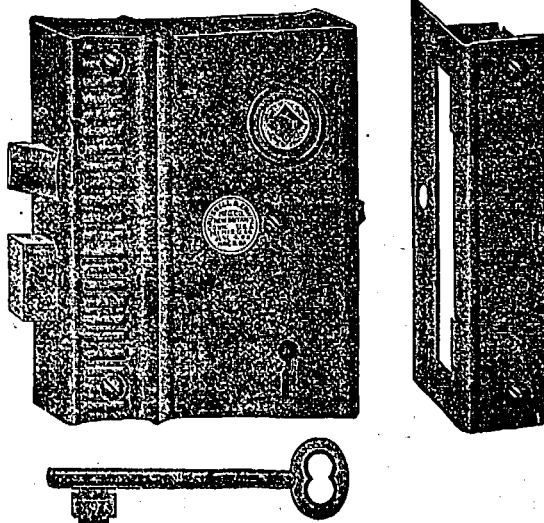
—ALSO—  
**COARSE GRAIN FEED, & CO., & CO.**  
**MANITOBA WHEAT GROUND.**  
 Via transit to the Maritime Provinces.  
 Samples and Prices on Application.

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**CANADIAN RUBBER CO'Y,**  
**OF MONTREAL.**  
 MANUFACTURERS OF  
 Rubber Shoes, Felt Boots, Belting,  
 Packing and Fire Engine Hose

**Wrought Steel Door Locks.**



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

No. 3820  
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 and London.  
**SOLE MANUFACTURERS.**

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY NOV. 12 1891.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Horse Shoes.</b>	3 65 3 75	<b>Zinc</b> per 100 lbs	5 55 5 75	<b>Upper Heavy</b>	0 24 0 30
1 day to 5dy—Gold Cut, } 3dy—(Can. Pat.) } 3dy—fine, Hot Cut, Am Pat }	\$ 2 75 0 00 3 25 0 00 5 55 0 00	Terms, 4 months, or 3 po or 30 days	0 00 0 00	Lead Pipe per 100 lbs.	5 00 0 00	Light	0 25 0 28
Steel Cut, Am. or Can. Pat }	5 55 0 00	4 x 3 ss. & ds.—25 to 30 dis	11 00 13 00	" Sheet	6 00 0 00	Grained Upper	0 28 0 30
10dy to 60dy	2 35 0 00	Coil Chains—	0 04 0 00	" Spelter	5 50 6 00	Scotch Grain	0 30 0 34
8dy to 9dy	2 50 0 00	5-16	0 05 0 00	Scrap Iron—Chairs	18 00 0 00	Kip Skins, French	0 60 0 75
6dy to 7dy	2 91 0 00	7-16	0 04 0 00	Machinery scrap.	0 00 17 00	English	0 50 0 70
4dy to 5dy	3 10 0 00	Galvanized Iron:	0 04 0 04	Wrot Iron	0 00 18 00	Canada Kip	0 30 0 40
3dy	3 90 0 00	Morewoods Lion, No. 23	0 00 0 08	Canada Blasting	3 00 3 50	Hemlock Calif.	0 40 0 65
3dy—fine	5 40 0 00	Morewood & Heathfield.	0 06 0 00	F F to F F F	4 75 5 00	Light	0 40 0 60
<b>Casing, Flooring, Box, Shook</b>		Queen's Head, or equal.	0 00 0 05	Barbed wire, per lb. Gal.	0 05 0 05	French Calif.	1 05 1 40
<b>and Tobacco Box:</b>		Common	0 04 0 05	" Paint	0 05 0 00	Splits, Light & Medium	0 15 0 22
3dy	4 25 0 00	Pig Iron: Siemens No. 1.	21 00 21 50	" No. 8	0 00 2 75	Splits, Heavy	0 12 0 16
4dy to 5dy	3 50 0 00	Coltness	22 00 0 00	" No. 9	0 00 2 80	" No. 10	0 12 0 14
6dy and 7dy	3 25 0 00	Calder	21 50 0 00	Buckthorn Wire	0 00 3 00	Leather Board, Canada.	0 05 0 10
8dy and 9dy	3 00 0 00	Langlois	21 50 0 00	<b>Hides and Tallow.</b>		Enamel Cow, per ft.	0 15 0 17
10dy to 30dy	2 75 0 00	Shotts	21 50 0 00	Montreal Green Hides		Pebble Grain	0 10 0 15
<b>Cut Spikes: all sizes</b>	2 50 0 00	Summerlee	21 50 22 00	" No. 1 per 100 lbs	0 00 5 00	Glove Grain	0 10 0 14
<b>Common Flour Barrel:</b>		Gartsherrie	21 50 22 00	" No. 2	0 00 4 50	B. Calif.	0 12 0 14
01 in	4 65 0 00	Carbroe	20 00 19 50	" No. 3	0 00 3 00	Brush (Cow) Kid	0 10 0 15
1 in	4 25 0 00	Eglinton	20 00 0 00	Tanners pay 75c to \$1 more for sorted, cured and insp'd		Buff	0 11 0 14
1 1/2 in	3 95 0 00	Hematite	25 00 0 00	Hamilton, No. 1 insp	0 00 0 00	Russotts, Light	0 35 0 40
<b>Finishing Nails:</b>		<b>Bar Iron—per 100 lbs</b>		Toronto No. 2	0 00 0 00	Russotts, Heavy	0 25 0 30
1 in	6 20 0 00	Ord. Crown	2 00 0 00	Norm.—The above are prices in the west.		Saddlers'	8 00 9 00
1 1/2 in	4 50 0 00	Best Refined	0 00 2 25	Chicago Buff	0 00 0 00	Int. Fr. Calif	0 65 0 80
2 in	3 75 0 00	Sweet	3 50 3 75	" Calfeins	0 00 0 00	English Oak	0 38 0 42
2 1/2 in	3 50 0 00	Sheet Iron to No. 20	2 60 2 75	" Bulls	0 00 0 00	Rough	0 20 0 25
3 in	3 50 0 00	Boiler Plates	2 40 2 60	Dry No'r West	0 11 0 09	Dongola, extra.	0 30 0 32
3 1/2 in	3 25 0 00	Boiler Lowmoor.	0 30 0 06	Sheepskins	1 50 0 00	" No. 1 ordinary	0 20 0 25
3 in and up	3 10 0 00	Hoops and Bands	3 40 0 00	Clips	0 40 0 00	Cod Oil, Newfoundland.	0 38 0 40
<b>Clinch and Heavy Clinch:</b>		<b>Canada Planks:</b>		Cliffskins	0 07 0 00	" Halifax	0 00 0 00
1 in	6 20 0 00	Good Planks	2 70 2 85	Horse Hides western, each	2 75 3 00	" Gaspe	0 00 0 00
1 1/2 in	4 50 0 00	Iron Wire: 0 to 7 p 100 lbs	2 65 0 00	" City	5 50 0 00	S. R. Pale Seal	0 00 0 00
1 in and 1 1/2	3 75 0 00	" w'ro' Iron pipe, 1 to 2 in.	0 00 0 00	Tallow, refined	2 00 3 00	Straw Seal	0 00 0 00
2 and 2 1/2	3 50 0 00	6 2 1/2 p.c., over 3 in. 60 p.c.	0 00 0 00	" rough		Cod Liver Oil	0 80 0 85
2 1/2 and 3	3 25 0 00	Steel, cast per lb	0 11 0 12	<b>Leather.</b>		" Norwegian	0 96 1 00
3 in. and up	3 00 0 00	" Spring, 100 lb.	3 00 0 00	No. 1 B. A. Sole	0 20 0 22	Linseed, raw	0 57 0 00
<b>Sharp and Flat Press &amp; Nails</b>		" Tire " lb.	0 00 2 50	No. 2 "	0 17 0 18	" boiled	0 59 0 00
1 in	6 70 0 00	" Sleigh Shoe. lb.	0 00 2 50	No. 3 "	0 13 0 15	[Distributing Prices]	
1 1/2 in	5 00 0 00	" Machinery	3 00 0 00	No. 1, ordinary Sole	0 19 0 20	Cod Oil, Newfoundland.	0 42 0 45
1 in and 1 1/2	4 25 0 00	<b>Tin Plates:</b>		No. 2 "	0 16 0 17	Do Halifax	0 00 0 00
2 and 2 1/2	4 00 0 00	IG Coke (nominal)	3 60 0 75	No. 8 "	0 13 0 14	Do Gaspe	0 42 0 45
3 in. and up	3 50 0 00	IG Charcoal	4 25 4 50	Buffalo Sole, No. 1	0 00 0 00	S. R. Pale Seal	0 47 0 50
<b>Terms:</b>		<b>IXX</b>		No. 2	0 00 0 06	Straw Seal	0 00 0 00
Flour Nails: 9 lb.	0 22 0 00	DO "		China " No. 1	0 18 0 19	Cod Liver Oil, Nfd	0 85 0 90
" " 8 lb.	0 23 0 00	DX "		No. 2	0 19 0 20	" Norwegian	1 00 1 10
" " 7 lb.	0 24 0 00	DX "		Buffalo Sole, No. 2	0 00 0 06	Castor Oil	0 09 0 12
" " 6 lb.	0 27 0 00	DX "		Zanzibar, No. 1	0 00 0 00	Lard Oil, Extra	0 75 0 85
" " 5 lb.	0 30 0 00	<b>Tin Plate</b>		" No. 2	0 00 0 00	" No. 1	0 60 0 70
Dist. 60 p. c.		IG, 20 x 28	7 75 8 25	" No. 3	0 00 0 00	Linseed, raw	0 58 0 59
<b>Wrought or Ship Spikes:</b>		Russ. Sheet Iron	10 00 11 00	Slaughter, No. 1	0 21 0 24	" Boiled	0 61 0 62
7-16 and 1 in	3 90 0 00	Anchor, per lb	4 75 5 50			Olive, Pure	1 15 1 25
8-16 in	4 25 0 00	Lion & Crown, Tin'd Sh'ts	6 50 0 00			" Machinery	0 95 1 10
5-16 in	4 50 0 00	24 gauge	3 50 3 75			" Extra, qt., p cases	3 00 3 60
1 in	4 75 0 00	Lead: Pig, per 100 lbs.	4 25 0 00			" pts. do.	2 40 2 00
(Dis. 20 per cent.)		Sheet	4 25 0 00			" pts., do.	2 70 3 63
						Spirits Turpentine	0 56 0 57

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

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

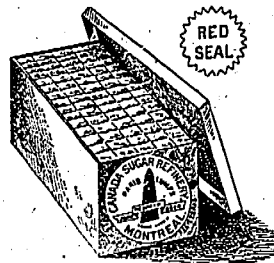
\*\*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Boites: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30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

The Canada Sugar Refining Co.

Redpath (Limited),  
MONTREAL.



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



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LUMPS.

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

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Supplies also Double Surface Plane and Match-Box Planers, Stoves, Furnaces.

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Correspondence solicited.

Bell Telephone  
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G. F. SISE, President.  
GEO. W. MOSS, Vice-President.  
O. P. SOLATER, Sec.-Treasurer

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It also manufactures every description of Electric Fire Alarm Apparatus, and will contract to supply Cities and Towns with the same.

It will contract to build private lines for all Electrical purposes, on reasonable terms.

It manufactures and has for sale every description of cotton and silk covered wire for electrical work. For particulars apply to

THE COMPANY'S OFFICE,

30 St. John Street, Montreal

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY NOV. 12 1911.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil:</b>	\$ c. \$ c.	<b>Cand'n Min', 5 shds, dr 100</b>	\$ c. \$ c.	<b>Wines, Liquors, etc.</b>	\$ c. \$ c.	<b>Scotch Whiskies—</b>	\$ c. \$ c.
Crude.....	1 22 0 00	No. 1 Furnit'e Vrn' b, dr 100	0 65	<b>Ale—Bass's.....</b> qts	2 50 2 55	Mackie's R. O. Special...	10 00 10 50
Car Lots Store, (s.p.c. off)	0 00 0 14	Extra.....	0 75	<b>Porter—Guinness &amp; Sons</b>	1 62 1 67	Islay Blend.....	8 00 8 25
Broken lots.....	0 00 0 15	Brown Japan.....	0 55	<b>Dublin Stout.....</b> qts	2 40 2 45	Sheriffs.....per gal	3 90 4 00
Am. in car lots.....	0 00 0 20 1/2	Black.....	0 50	<b>Spirits Canadian—per gal.</b>	1 57 1 52 1/2	Hay, Fairman & Co.....gal	9 75 0 00
" 5 bbls.....	0 00 0 21 1/2	Orange Shellac.....	1 75	<b>Alcohol.....</b> 65 O. P.	3 35 4 00	Glenalloch, High'd.....gal	3 75 3 95
" 10 bbls.....	0 00 0 21 1/2			<b>Spirits.....</b> 50 O. P.	3 50 0 00	".....case	9 50 9 75
" single bbls.....	0 00 0 22			<b>Rye Whisky.....</b> 25 U.P.	1 90 0 00	Glenalloch, High'd.....gal	3 40 3 55
<b>Glass.</b>	50R. 100R.			<b>Imperial, 5 yrs. old.....</b>	2 55 0 00	".....case	8 50 8 75
United inches, 60 to 25....	1 40 0 00	<b>Salt.</b>		<b>" 1886 in cases, qts.....</b>	7 00 0 00	<b>Gin—</b>	
United inches 28 " 40....	1 50 0 00	Liverpool per bag Miev'ns	0 46 0 50	<b>" 1886 " flasks.....</b>	7 50 0 00	Jno. De Kuyper...per gal	2 85 2 90
" 41 " 50....	3 25 3 50	Canadian, in small bags.	2 35 3 25	<b>" 1886 " do.....</b>	8 00 0 00	".....os. red	10 50 10 90
" 51 " 60....	3 50 3 75	Quarters.....	0 33 0 35	<b>" 1886 " do.....</b>	8 00 0 00	".....os. green	6 50 6 70
<b>Paints, &amp;c.</b>		Factory-filled per bag....	1 20 1 25	<b>" 1886 " do.....</b>	8 00 0 00	A. C. A. Nolet...per gal	2 87 2 90
W Lead pure, 50 to 100 lb kgs	6 00 7 00	Quarters.....	0 35 0 40	<b>Club, 1886.....</b> qts	8 50 0 00	".....os. red	9 50 9 90
" No. 1.....	5 00 5 50	Rice's pure dairy, per bag	0 00 2 00	<b>" 1886 " flasks.....</b>	9 00 0 00	".....os. green	6 00 5 20
" No. 2.....	4 50 5 00	quarters	0 00 6 50	<b>" 1886 " do.....</b>	9 50 0 00	<b>Irish Whiskey—</b>	
" No. 3.....	4 00 4 50	Turk's Island.....	0 00 0 00	<b>Club rye, in brls., 1886, p.g.</b>	3 30 0 00	Bushmills.....os	10 00 0 00
White Lead, dry.....	5 25 5 75			<b>Ports—</b>		Jno. Jameson & Sons, 1 star	9 50 0 00
Red Lead.....	4 50 4 75	<b>Tobacco (duty paid)</b>		<b>McKenzie, Driscoll &amp; Co.</b>	2 40 6 00	".....two stars	10 25 10 50
Venetian Red, Eng' b.....	1 50 1 75	No. 1 Black Chewing, cads	0 48 0 60	<b>T. G. Sandleman &amp; Sons..</b>	2 60 6 00	".....three stars	11 25 10 50
Yel. Ochre, French.....	1 25 3 00	No. 2.....	0 45 0 60	<b>Clode &amp; Baker.....</b>	2 10 4 00	Geo. Roe & Co, one star, qts	3 25 0 00
Whiting, ordinary.....	0 50 0 60	No. 3.....	0 41 0 60	<b>Tarragona.....</b>	1 10 1 10	".....two stars, qts	3 25 10 25
" London, Washed	0 65 0 75	Bright Chewing.....	0 49 0 53	<b>Skevries—</b>		Dunville & Co.....qts	7 50 7 75
" Paris.....	1 00 1 10	Smoking.....	0 62 0 60	<b>Pedro Domecq.....</b>	2 00 6 50	Wisdom & Warter's Sher-	2 00 6 50
Portland Cement, brl.....	2 30 2 40	R. & R.....	0 59 0 08	<b>Pemartin.....</b>	2 00 5 50	ries.....per gal	2 10 6 50
Fire Brick.....	17 50 23 00	Navy, 3s.....	0 52 0 00	<b>Miss.....</b>	2 19 6 00	Warter & May's Ports	2 10 6 50
Fire Clay.....	1 50 2 00	Smoking, 6s.....	0 45 0 50	<b>Claret—</b>		Geo. Sayer & Co's	4 50 6 50
<b>Glue—</b>		Solace, 12s.....	0 50 0 00	<b>Barton &amp; Guestier.....</b>	7 00 28 00	".....cases, 1 star	11 50 12 00
Domestic Broken Sheet.....	0 11 0 13	".....	0 43 0 00	<b>Calvet &amp; Co. vintage wines</b>	6 50 29 00	".....V.S.O.P.	16 50 17 00
French, T.F. Casks.....	0 11 0 12 1/2	Myrtle Navy.....	0 55 0 00	<b>Nat. Johnston &amp; Sons.....</b>	7 00 28 00	Ind Coope & Co, Rom-} qts	2 10 0 00
" Bris.....	0 00 0 13			<b>Champagnes—</b>		ford, Ales.....} pts	1 45 0 00
American White, Bris.....	0 17 0 20	<b>Wool.</b>		<b>Pommery, Fils &amp; Co.....</b>	51 00 33 00	Angostura Bitters, per	14 00 15 00
Coopers' Glue.....	0 20 0 24	Fleece.....	0 18 0 20	<b>G. H. Mumm &amp; Co, ex. dry</b>	51 00 33 00	case of 2 doz.....	9 50 10 00
<b>A.G. Peuchen Co., Ltd., Toronto</b>		Pulled, unassorted.....	0 22 0 23	<b>Piper Heidsieck.....</b>	23 00 30 00	Banagher Irish Whisky, qts	9 50 10 00
Pure Pa's Gr'n in 250 lb kgs	0 12 1/2 dr lb	" Extra Super.....	0 00 0 00	<b>Perrier, Jouet &amp; Co.....</b>	23 00 30 00	".....per gal	3 75 4 00
" " " 100 " "	0 13 " "	" B Super.....	0 00 0 00	<b>Gold Lack.....</b>	23 00 30 00	Nerea Raphael, Spark-} qts	14 00 15 00
" " " 50 " "	0 13 " "	North West.....	0 15 0 17	<b>Louis Duvan.....</b>	15 00 15 50	ling Saumur.....} qts	14 00 15 00
" " " 25 " "	0 14 " "	Buenos Ayres, pulled.....	0 34 0 38	<b>Louis Roederer.....</b>	23 00 31 00	Per case, pts }	15 00 16 00
" " " 1 lb hxs	0 15 " "	Natal.....	0 17 0 18	<b>Brandis—Hennessy.....</b>	6 50 8 00	Jas. Watson & Co, Dundas,	9 75 10 00
" " " "	0 17 " "	Uape.....	0 14 0 15	<b>1 Star.....</b> cases	12 00 0 00	3 Star Glenlivet, per case	3 75 9 00
" " " "	0 19 " "	Australian, scoured.....	0 38 0 39	<b>V. O.....</b>	16 00 0 00	".....	4 00 6 00
Golden Ochre.....	0 02			<b>Martell.....</b>	6 00 0 00	Old Glenlivet.....per gal	4 00 6 00
Brunswick Green.....	0 04			<b>Cases (one star).....</b>	11 50 0 00	Watson's Old Scotch, qt, os	7 00 8 00
French Imperial Green.....	0 08			<b>Disquet Dubonche.....</b>	3 95 4 10	".....pts, per ca	5 00 9 00
Ordinary Vermillion.....	0 06			<b>Renault &amp; Co.....</b>	3 90 5 00	Watson's Old Irish, qts, pr ca	7 00 8 00
Medium.....	0 08			<b>Quantin &amp; Co.....</b>	3 80 4 15	".....pts, per ca	8 00 9 00
Genuine.....	0 11						

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

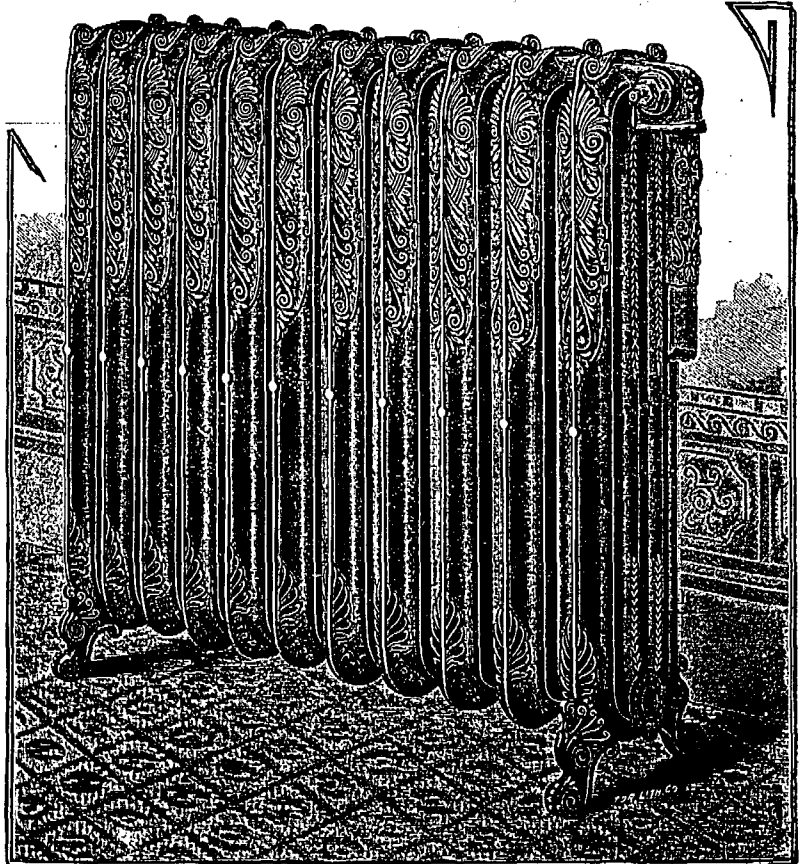
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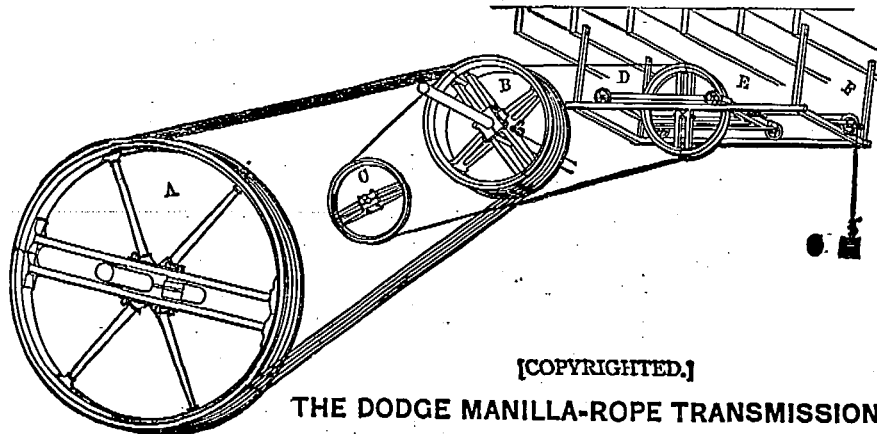
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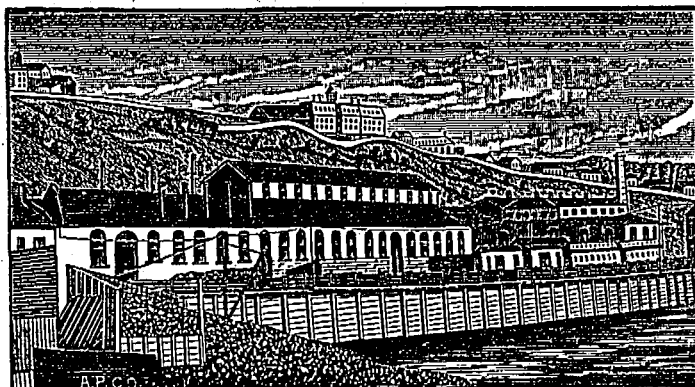
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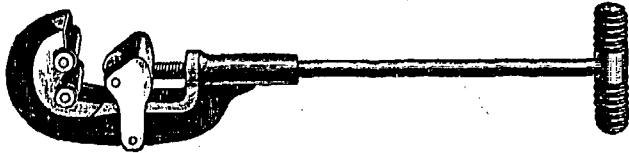
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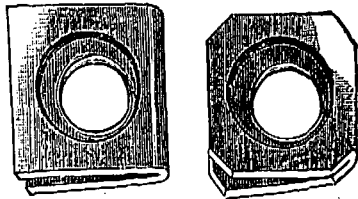
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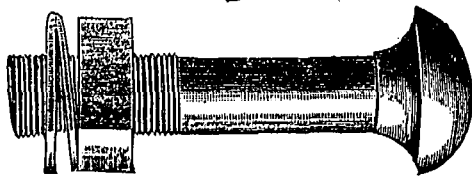
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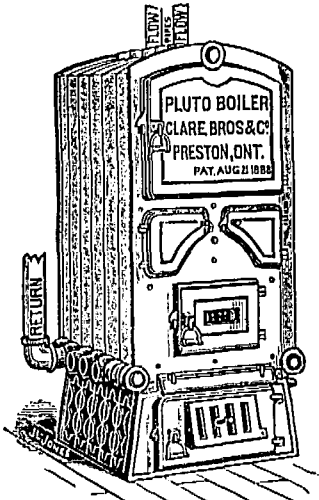
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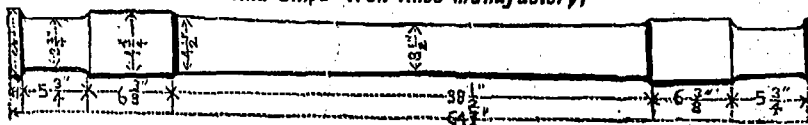
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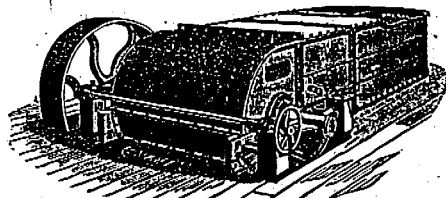
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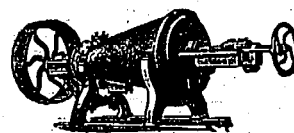
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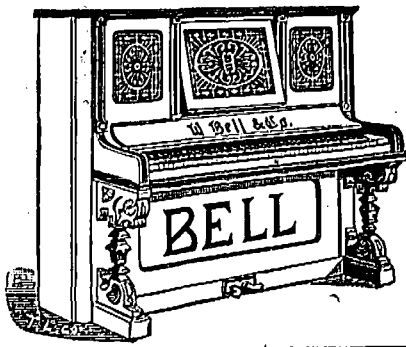


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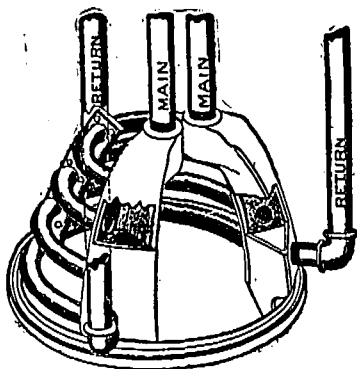
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1877	124	127
Canada, 4 p. c. loan, 1880	106	108
8 p. c. loan, 1888	94 1/2	95 1/2
Debt. 1884, 3 1/2 p. c.	102	104
Shs	Railway & other Stocks.	Oct. 29.
100	New Brunswick 6 p. c. 1937	100
100	Quebec Province, 5 p. c. 1874	114
100	Do do 1876 5 p. c.	104
100	Do do 1880 4 1/2 p. c.	101
100	Do do 1883 5 p. c.	105
100	Atlantic & Nth Western 5 p. c. Guar.	118
100	1st M. Bds	115
100	Buffalo and Lake Huron £10 sh.	13
100	Do 5 1/2 p. c. 1st Mort.	130
300	Do 2nd Mort.	130
	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	104
	Canadian Pacific \$100	91 1/2
100	Grand Trunk, Georg Bay, &c. 1st M.	101
100	Grand Trunk of Canada Ord. stock	101
100	2nd. equir. mtg. bds, 5 p.c.	124
100	1st. pref. stock	7 1/2
100	2nd. pref. stock	49 1/2
100	3rd pref. stock	27 1/2
100	5 p. c. perp. deb. stock	123
100	4 p. c. perp. deb. stock	96 1/2
100	Great Western shares, 5 p.c.	119
100	Hamilton and N. W., 5 p.c.	116
100	M. of Canada 5 1/2 p. c. 1st Mort 5 p. c.	107
100	Montreal and Champlain 5 p. c.	105
100	1st mtg. bds	16
100	Montreal & Boreal, 1st mtg. 5 p. c.	107
100	N. of Canada 1st Mtg. 5 p. c.	107
100	Northern Extension, 5 p. c. pref.	100
00	Quebec Central 5 p. c. 1st M. Bds	29
00	A. G. & B. C. bonds 1st Mort.	100
00	1st Mort.	97
00	St. Law. and Ott. 6 p. c. Bds	100
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p.c.	102
100	City of Montreal 5 p.c.	105
100	1874	103
100	City of Ottawa, 6 p. c. str.	104
	redeem 1878	108
	1875	107
	1876	107
100	City of Quebec, 8 p. c. con., 1872	99
	6 p. c. redeem 1873	101
	redeem 1878	101
100	City of Toronto, 6 p. c. str. 1877	111
	6 p. c. str. con. deb., 1874	107
	5 p. c. gen. con. deb., 1873	103
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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine ..	10,000	8-6mos.	\$50	\$50	97½
Canada Life .....	2,500	7-6mos.	400	50	145
Citizens, Fire & Accident .....	11,880	6-12mos	85	16	143
Confederation Life .....	5,000	5-6mos.	100	10	.....
Western Assurance .....	25,000	4-6mos.	25	20	146
Royal Canadian Insurance .....	20,000	6-12mos.	20	20	90
Accident Ins. Co. of North America.	2,610	6	100	20 100	90
Guarantee Co. of North America....	18,372	6	50	10 50	100

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

Atlas .....	24,000	\$0	.....	5	.....
British and Foreign Marine .....	50,000	50	20	4	.....
Caledonian .....	.....	.....	.....	.....	.....
Commercial U. Fire, Life & Marine.	50,000	30	50	5	£33½
Edinburgh Life .....	5,000	10	100	15	.....
Fire Insurance Association .....	100,000	5	£10	£2	.....
Guardian Fire and Life .....	20,000	18	100	50	£102
Imperial Fire .....	12,000	27 p. sh.	100	25	£176
Lancashire Fire .....	100,000	30	20	2	.....
Life Association of Scotland .....	10,000	15	40	8½	.....
London Assurance Corporation .....	35,802	48	25	12½	.....
London & Lancashire Life .....	10,000	10	10	1 7-20	.....
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	.....
National .....	40,000	25	.....	2½	.....
Northern Fire & Life .....	30,000	70	100	5	.....
North Brit. & Merc. Fire & Life .....	40,000	56	50	6½	£33½
Phoenix Fire .....	6,722	£21 p. s.	.....	.....	.....
Queen Fire & Life .....	200,000	30	10	1	.....
Royal Insurance Fire & Life .....	100,000	60	20	3	.....
Scottish Imperial Life .....	50,000	6	10	1	.....
Scottish Provincial Fire & Life .....	20,000	15	50	3	.....

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A gain in assets of .....	\$10,319,174 46
A gain in income of .....	4,903,087 10
A gain in new premiums of .....	1,894,606 90
A gain in surplus .....	1,717,184 81
A gain in new business of .....	48,388,222 05
A gain of risks in force .....	83,824,749 58

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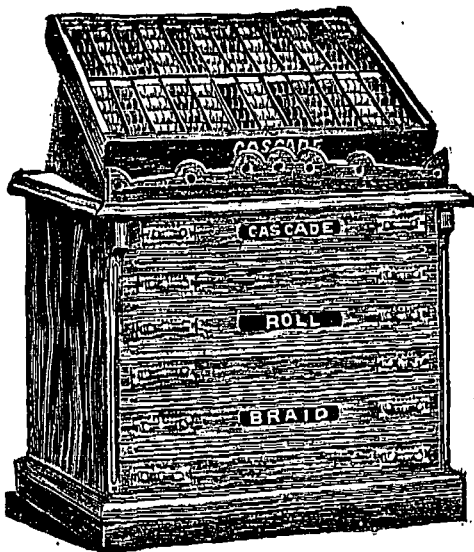
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## LIFE

## CONFEDERATION LIFE.

W. C. MACDONALD,  
Actuary.

J. K. MACDONALD,  
Man. Director.

INCOME:

Three-Quarters of a Million Dollars.

BUSINESS IN FORCE:

\$ 20,000,000.00.

Assets and Capital, - \$4,250,000.

NEW BUSINESS Written in 1890:  
\$3,100,000.