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LONDON ASSURANCE CORPORATION—FIRM
 LELOYD'S PLATE GLASS INS. CO. OF NEW YORK
 Risks accepted at Current Rates.
 EDWARD L. BOND,
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RETIRED & FOREIGN MARINE INS. CO. } or
 RELIANCE MARINE INS. CO. } Liverpool
 Open Policies granted to Importers and Exporters.
 EDWARD L. BOND, - General Agent for Canada.
 MONTREAL.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 37, No. 21
 New Series

MONTREAL, FRIDAY, NOVEMBER 24, 1898

M. S. FOLEY,
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

MCINTYRE, SON & CO.
 MANUFACTURERS' AGENTS
 .. AND ..
 IMPORTERS OF **DRY GOODS**
 SPECIALTIES:
 LINENS, DRESS GOODS, KID
 GLOVES, SMALLWARES.
VICTORIA SQUARE,
 MONTREAL.

THE
DANVILLE SLATE CO.
 DANVILLE, P.Q.
 Manufacturers of all kinds of
Slate Goods, Roofing Slate,
 FINEST QUALITY **School Slates,**
 UNFADING BLUE
 Blackboards, Mantel Stock,
 Steps, Window Sills, Hearths
 Floor Tiles, Wash Tubs,
 Sinks, Etc.
 ESTIMATES FURNISHED TO BUILDERS, CON-
 TRACTORS AND PLUMBERS.
 - PRICES ON APPLICATION -

MONTREAL Felt Hat Works.
 1878-PARIS EXHIBITION-1878
 Prime 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 477
ST. PAUL ST., MONTREAL.

Leading Wholesale Houses.

Woollen Department.
 TO THE TRADE.
 Previous to our semi-annual stock taking, Dec. 1,
 we are clearing all odds and ends in English, Scotch,
 Irish and Canadian Tweed Suitings and trouseerings
 at a reduction of regular prices.
 Orders solicited.
 Filling Letter Orders a specialty.
 MONTREAL OFFICE, - 207 St. James St.
 F. N. FICARD, Agent.
JOHN MACDONALD & CO.,
 Wellington & Front Sts. East, TORONTO.
 John Macdonald. Jas. Fraser Macdonald
 Paul Campbell.

ESTABLISHED 1862

**OLD CHUM,
 PLUG AND CUT
 OLD VIRGINIA,
 DERBY,**
 Plug Smoking Tobaccos are sold by
 all the wholesale houses.
D. RITCHIE & CO.,
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DRY GOODS
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 Cor. Bay & Wellington Sts.,
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 Represented in Montreal by C. St. LOUIS
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**S. GREENSHIELDS,
 SON & CO.,**
 General Dry Goods Merchants
MONTREAL,
 Have been appointed Sole Selling Agents for
 Canada, for the well known Black Goods
 made by Briggs Priestley & Sons,
 Bradford, England.
 Trade Mark, 'The Varnished Board'
 Our Travellers
 are now showing samples of the
 above well known goods.

H. A. NELSON & SONS
 Importers and Wholesale Dealers in
**DOLLS, TOYS, GAMES,
 FANCY GOODS, &c.,
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 Now complete in all Departments.
 If not already received write for our Fall
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H. A. NELSON & SONS
 59 to 63 St. Peter Street,
MONTREAL
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**JOHN FISHER, SON
 & CO'Y.**
 WOOLLENS AND TAILORS' TRIMMINGS,
MONTREAL,
 BALMORAL BUILDINGS,
 NOTRE DAME STREET,
 -AND-
 HUDDERSFIELD, England.

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 its Branches, on and after FRIDAY the FIRST 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, Gen. Manager.

Montreal, 17th Oct., 1893.

THE BANK OF TORONTO.

DIVIDEND No. 75

Notice is hereby given that a dividend of five per cent. for the current half year, being at the rate of ten per cent. per annum, 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 branches on and after FRIDAY, the 1st day of December next.

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

By order of the Board,

(Signed) D. COULSON, Gen. Manager.

The Bank of Toronto, Toronto, Oct. 25th, 1893.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

Capital Authorized, 8500,000. Capital Subscribed, 500,000. Directors--W. Weir, Pres. and Genl. Manager; W. Straehan, Vice-Pres.; O. Foucher, John T. Wilson and Godfrey Weir. L. DeGuise, Accontant. Branch at Berthier, A. Gariépy, Manager. Branch at Lacbulo, Hy. Frost, " Branch at Lachino, C. Langlois, " Branch at Nicolet, L. Dolair, " Branch at Ste. Therèse, M. Boizevert, " Branch at Pt. St. Charles (city), W. J. E. Wall, " Branch at Hochelaga (city) D. P. Riopel, " Agents at New York: The National Bank of the Republic and Ladenburg Thalmann & Co. London--Bank of Montreal. Paris--La Société Générale.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$2,000,000. DIRECTORS, DUNCAN MACARTHUR, President. Hon. John Sutherland, Alexander Logan, Hon. C. E. Hamilton, W. L. Boyle. Deposits received and interest allowed. Collections promptly made. 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. Reserve Fund, \$375,000.

London Office, 25 Clement's Lane, Leeward St., E.C. COUNTY OF MIDDLESEX:

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

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

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

Agents in the United States: New York, (52 Wall Street,) W. Lawson and F. Brownfield.

San Francisco, (124 Sanson Street,) H. M. J. McMichael, and J. C. Welsh.

LONDON BANKERS--The Bank of England and Messrs. Glyn & Co. FOREIGN AGENTS--Liverpool--Bank of 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. Marcuard, 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, \$2,000,000. Reserve Fund, \$1,200,000.

BOARD OF DIRECTORS.

John H. R. Molson, President. R. W. Smart, Vice-President. S. H. Nisig, W. M. Ramsay. Henry Archibald, Saml. Finlay, W. M. Macpherson. F. WOLFERSTAN THOMAS, Gen. Manager. A. D. Drummond, Inspector. H. Lockwood, Asst. Inspector.

BRANCHES:

Aylmer, Ont. Montreal, P. Q. St. Thomas, Ont. Brockville, Ont. Morrisburg, Ont. Toronto, Ont. Calgary, Ont. Norwich, Ont. Toronto Jc. Cleton, Ont. Ottawa, Ont. Trarcton, Ont. Exeter, Ont. Ovesa Sound, Ont. Waterloo, Ont. Hamilton, Ont. Ridgeway, Ont. Winnipeg, Man. London, Ont. Smiths Falls, Ont. Woodstock, Ont. Meaford, Ont. Sarny, P. Q.

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--Parrs Banking Co. and The 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. Hamburg--Hesse, Newman & Co.

UNITED STATES.

New York--Mechanics' National Bank; National City Bank; Messrs. W. Watson, R. Y. Hobden and S. A. Shepherd, 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--The City Bank. Milwaukee--Wisconsin National Bank. Toledo--Second National Bank. Butte, Montana--First National Bank. Great Falls, Montana--North-Western 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. Commercial letters of credit and travellers circular letters issued available in all parts of the world.

THE QUEBEC BANK.

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

PAID-UP CAPITAL, \$2,500,000. HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

ROBERT H. SMITH, President. WILLIAM WITHELL, Esq., Vice-President. JAMES STEVENSON, Esq., Gen. Manager. Branches and Agents in Canada: Ottawa, Ont. Toronto, Ont. Pembroke, Ont. Montreal, Que. Thorold, Ont. Three Rivers, O. Agents in New York--Bank of British North America. Agents in London--The Bank of Scotland. Directors--Sir N. F. Belleau, K.C.M.G., J. R. Young, G. R. Renfrew, S. J. Shaw, J. T. Ross.

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 7 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

FRIDAY, the 1st DECEMBER next.

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

By order of the Board,

G. HAGUE, Gen. Manager. Montreal, 24th Oct., 1893

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

HEAD OFFICE, MONTREAL.

Board of Directors:

JACQUES GARNIER, Esq., President. GEORGE DUBUCHÉ, Esq., Vice-President. M. BRANCHAUD, Esq., Wm. FRANCIS, Esq. CHS. LACAILLE, Esq., ALFRED ENCLAIRE. A. PRÉVOZ, Esq. J. B. BOUQUET, Cashier. WM. RICHEN, Assistant Cashier. ARTHUR GARNON, Inspector.

Branches:

Notre Dame St. West--J. A. Blouin, Manager. St. Catherine St. East--Albert Fournier, Manager. Quebec, Basse-Ville, P. B. DuMoulin, Manager. St. Roch, Nap. Laviole. Three Rivers, Que. P. E. Panneton, Manager. St. Jean, Que., H. St. Mars, Manager. St. Rémi, C. Bédard. St. Jérôme, Que., J. A. Thérberge, Manager. St. Hyacinthe, J. Laframboise, Manager.

Agents in Canada:

Ottawie--Molsons Bank and Branches, New Brunswick--Bank of Montreal, Nova Scotia--Bank of Nova Scotia. Prince Edward Island--Merchants Bank of Halifax.

Agents in United States:

Boston--The National Reserve Bank, New York--National Bank of the Republic.

Foreign Agents:

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

IMPERIAL BANK OF CANADA.

DIVIDEND NO. 37.

Notice is hereby given that a dividend of four per cent. upon the capital stock of the bank has been declared for the current half-year, and that the same will be payable at the bank and its branches on and after FRIDAY, the FIRST day of DECEMBER next.

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

By order of the Board,

D. B. WILKIE, Cashier. Toronto, 26th Oct. 1893.

The Chartered Bank.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 53

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 FRIDAY, the 1st day of DECEMBER next.

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

By order of the Board,

B. E. WALKER,

General Manager

Toronto, Oct. 24th, 1893.

The Chartered Bank.

BANK OF HAMILTON.

Notice is hereby given that a dividend of 4 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 the first of December next.

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

By order of the Board,

J. TURNBULL.

Hamilton, 25th Oct., 1893. Cashier.

THE DOMINION BANK.

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

DIRECTORS:

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

Head Office, Toronto.

Agencies:—Brampton, Belleville, Coburg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 365; Harbourne 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.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000
Reserve Fund, \$510,000

BOARD OF DIRECTORS:

THEO. E. KENNY, M.P., President.
THOMAS RITCHIE, Vice-President.
M. Dwyer, Wiley Smith.
Henry G. Bauld, H. H. Fuller.

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

AGENCIES IN PROVINCE OF QUEBEC:

Montreal, E. L. Fosse, Manager.
West End, Cor. N. Dame & Seigneur Sts. Ormstown.

IN MARITIME PROVINCES:

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

CORRESPONDENTS:

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

The Chartered Bank.

UNION BANK OF CANADA.

DIVIDEND No. 54.

Notice is hereby given that a dividend of 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 Friday, the First day of December next.

The Transfer Books will be closed from the Sixteenth to the Thirtieth of November next, both days inclusive.

By order of the Board,

E. E. WEBB,

Quebec, Oct. 27th, 1893. Gen. Manager.

THE ONTARIO BANK

DIVIDEND No. 72

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

FRIDAY, the 1st day of December next.

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

By order of the Board,

O. HOLLAND

Gen. Manager

Toronto, 20th Oct., 1893.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

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

DIRECTORS:

CHARLES MAGER, President.
ROBT. BLACKBURN, Vice-President.
Hon. Geo. Bryson, Fort Coulonge; Alex. Fraser, Westmeath; Geo. Hay, John Mathar, David MacLaren.
Branches:—Amprior, Carlton Place, Hawkesbury, Keewatin and Pembroke, Ont., and Winnipeg, Man.
GEO. BURN, General Manager

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

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

The Standard Bank of Canada

DIVIDEND No. 36

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 the same will be payable at the Bank and its agencies on and after Friday, 1st day of December next

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

By order of the Board,

J. L. BRODIE,

Toronto, 24th, Oct., 1893 Cashier.

Eastern Townships Bank.

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

BOARD OF DIRECTORS

R. W. HENKES, President.
Hon. G. G. STEVENS, Vice-President,
Hon. M. F. Cochrane, D. A. Mansur.
Thomas Hart, Israel Wood,
G. N. Galor, T. J. Tuck, N. W. Thomas.

HEAD OFFICE, SHELBROOKE, QUE.

Wm. Farnwell, 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, 370,000
Reserve, 86,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.
Robert McIntosh, M.D., J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMILLAN, Cashier.
Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Fort 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—Merchants Bank of Canada, London, England, Royal Bank of Scotland

La Banque Jacques-Cartier.

Dividend No 56.

Notice is hereby given that a dividend of three and one-half per cent. (3½ p.c.) has been declared on the paid-up capital stock of this institution for the current half-year, and that the same will be payable at its head office in Montreal, on and after Friday, the First of December next.

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

By order of the Board,

A. DEMARTIGNY,

Managing Director

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

Capital, - - - - - \$300,000
Reserve, - - - - - 25,000

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

AGENTS,

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

BANQUE D'HOCHELAGA.

DIVIDEND No. 35

Notice is hereby given that a dividend of three per cent. (3 p.c.) has been declared on the paid-up capital stock of this institution for the current half-year, and that the same will be payable at the Head office of the bank in Montreal and at its Branches on and after the First Day of December next.

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

By order of the Board,

M. J. A. PRENDERGAST,
Manager.

TRADERS BANK of CANADA.

(INCORPORATED BY ACT OF PARLIAMENT.)

CAPITAL PAID-UP - - - - - \$604,400
RESERVE FUND - - - - - 75,000

HEAD OFFICE - - - - - TORONTO.

Board of Directors:

WM. BELL, Guelph, - - - - - President;
WM. McKENZIE, Toronto, Vice "
C. D. WARREN, " "
W. J. GAGE, " "
JMO. DEYMAN, " "
ROBT. THOMSON, Hamilton,
J. W. DOWD, Toronto.

H. S. STRATHY, General Manager.

BRANCHES.

Aylmer, Ont., Hamilton, Ridgeway,
Drayton, Ingersoll, Barrie,
Nimra, Leamington, Strathroy,
Glencoe, Orillia, St. Mary's,
Guelph, Port Hope, Tilsonburg.

New York Agents: Amer. Exchange, Nat. Bank.
Great Britain: National Bank of Scotland, (Ltd.)

HALIFAX BANKING CO.

INCORPORATED 1872

Authorized Capital, - - - - - \$1,000,000
Capital Paid-up, - - - - - 500,000
Reserve Fund, - - - - - 210,000

HEAD OFFICE, - - - - - HALIFAX, N.S.

DIRECTORS:

Robt Unwin, President, L. J. Morton, Vice-Pres
F. D. Corbett, Jas. Thomson, C. W. Anderson,
H. N. Wallace, Cashier.

Branches.—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockport, Lunenburg, New Glasgow, Parrsboro, Springhill, Truro, Windsor. New Brunswick: Sackville, St. John.

Correspondents.—Ontario and Quebec—Molson's Bank and Branches. New York—Fourth National Bank of the City of New York. Boston—Suffolk National Bank. London (England)—Parr's Banking Co. and The Alliance Bank, Ltd.

MONTREAL SAFE DEPOSIT CO'Y.

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

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Capital Paid-up, - - - - - 1,000,000.00
Reserve Fund, - - - - - 250,000.00
Invested Funds, - - - - - 4,186,673.86

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Paid-up, - - - - - 932,474.97
Total Assets, - - - - - 2,541,274.27

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY

Dividend No. 45

Notice is hereby given that a dividend of Three and a half per cent upon the paid up capital stock of the Society, has been declared for the half year ending 31st December 1893, and that the same will be payable at the Society's Banking House, Hamilton, Ont., on and after TUESDAY, the SECOND DAY OF JANUARY, 1894.

The Transfer Books will be closed from the 15th to 31st December, 1893, both days inclusive.

H. D. CAMERON, Treasurer.
Nov. 14, 1893

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Assets over \$650,000.00

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Railways.



Intercolonial Railway.

1893. Summer Arrangement. 1893

On and after Monday, the 26th June, 1893, through Express Passenger trains will run daily (Sunday excepted) as follows:

Leave Montreal by Grand Trunk Railway from Bonaventure Depot	23.15	7.45
Leave Montreal by Canadian Pacific Railway from Windsor Street Depot		20.40
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30	8.10
Leave Lewis	9.00	14.30
Arrive Riviere du Loup	13.20	17.45
Trois Pistoles	14.25	18.37
Rimouski	16.10	20.05
Sto. Flavie	16.50	20.35
Little Metis	17.12	20.57
Campbellton	23.50	
Dalhousie	1.30	
Bathurst	1.37	
Newcastle	2.50	
Moncton	5.00	15.35
St. John	8.30	23.00
Halifax	11.30	22.25

All the cars on Express train leaving Montreal at 23.15 o'clock run through to Little Metis without change. This train runs through to Dalhousie on Tuesdays and Fridays.

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

The Buffet Sleeping Car and other cars of Express train leaving Montreal at 7.45 o'clock run through to Halifax without change.

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

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

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19 Oct*Mongolian	4 Nov
26 " Parisian	11 "	12 Nov
2 Nov*Laurentian	18 "

Last sailing of the season from the St. Lawrence. Steamers are departed from Montreal at daylight on day of sailing, and sail from Quebec at 9.00 a.m. Sundays.
Steamers with a * do not stop at Quebec Rimouski or Londonderry.
Send for Passenger Circular giving sailings from Portland and Halifax, rates, etc.

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Extra class cabins for three persons, rooms 50 to 57 \$70 single, \$130 return.
By Sardinian \$50, \$55 and \$60 \$100, \$105 and \$110 return.
By other Steamers—\$45 & \$50 \$85 & \$100 return
Special accommodation \$4 cabin on SS Mongolian and Numidian in lieu of second cabin.
Round trip, Second cabin, returning \$75

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)

From Glasgow.	Steamships.	From New York
13 Oct	..... State of California	noon
20 "	.....*Grecian	.....
27 "	..... State of Nebraska	10.00 a.m.
3 Nov	.....*Norwegian	.....
10 "	.....*Siberian	.....
17 "	..... State of California	10.00 a.m.
24 "	.....*Grecian	.....
1 Dec	..... State of Nebraska	3.00 p.m.

And weekly thereafter. Steamers with a * will not carry passengers from New York.
The SS State of California and State of Nebraska have excellent accommodations for all classes of passengers.

London, Quebec and Montreal Service.

From London	Steamships.	From Montreal to London or about
18 Oct	.....Monte Videau	5 Nov
24 "	.....Austrian	11 "
28 "	.....Brazilian	18 "

Last Sailing of the Season.
These Steamers do not carry passengers on voyage to Europe.

Glasgow, Quebec and Montreal Service.

From Glasgow	Steamships.	From Montreal to Glasgow or about
14 Oct	.....Hibernian	1 Nov
21 "	.....Siberian	8 "
28 "	.....P. mercurian	15 "

Last sailing of the season. These Steamers do not carry passengers on voyage to Europe.

Glasgow, Liverpool, St. Johns, Halifax and Philadelphia service.

From Glasgow.	From Liverpool.	From Philadelphia.	From St. Johns.
7 Oct	10 Oct	Assyrian	31 Oct
21 "	24 "	Corean	14 Nov
4 Nov	7 Nov	Carthaginian	28 "
18 "	21 "	Assyrian	12 Dec
2 Dec	5 Dec	Corean	26 "

And every two weeks thereafter. Calling only at St. Johns on the return voyage to Glasgow.
Carrying all classes of passengers from Liverpool to St. Johns & Halifax, and from St. Johns to Glasgow. No passengers carried to or from Philadelphia.

Glasgow, Londonderry, Galway and Boston Service.

From Glasgow to Boston	From Boston to Glasgow or about	
18 Oct	.....Scandinavian	4 Nov.
1 Nov	.....Nestorian	18 "
15 "	.....Prussian	2 Dec
29 "	.....Scandinavian	16 "
13 Dec	.....Nestorian	30 "

And regularly thereafter. These Steamers do not carry passengers on voyage to Europe.
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Nov. 1893

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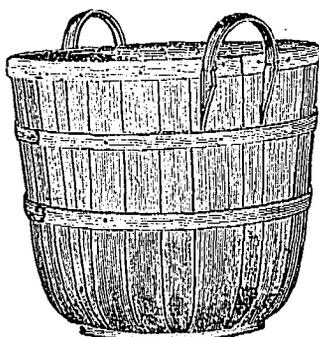
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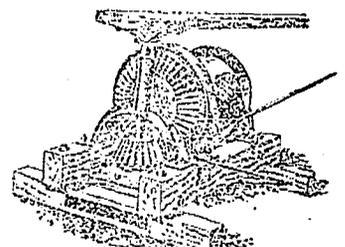
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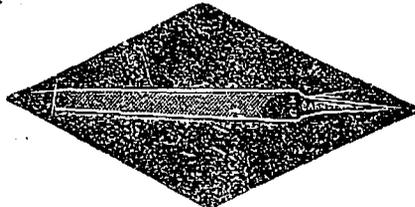
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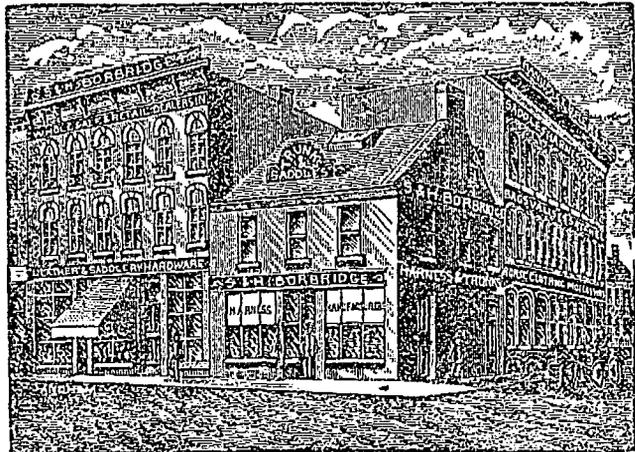
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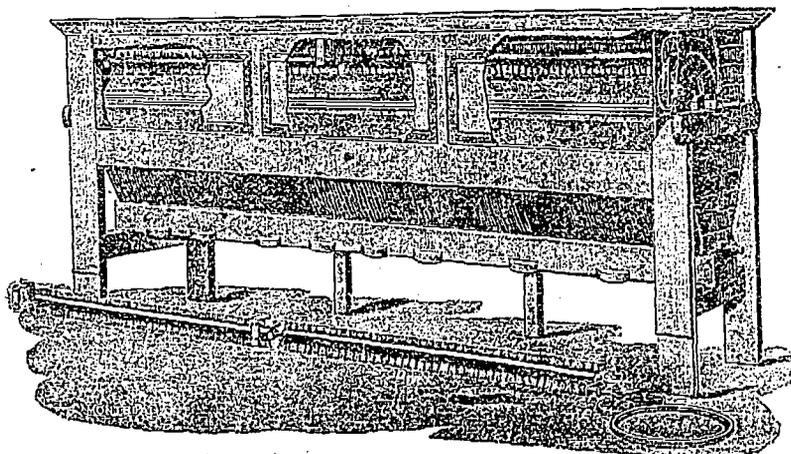
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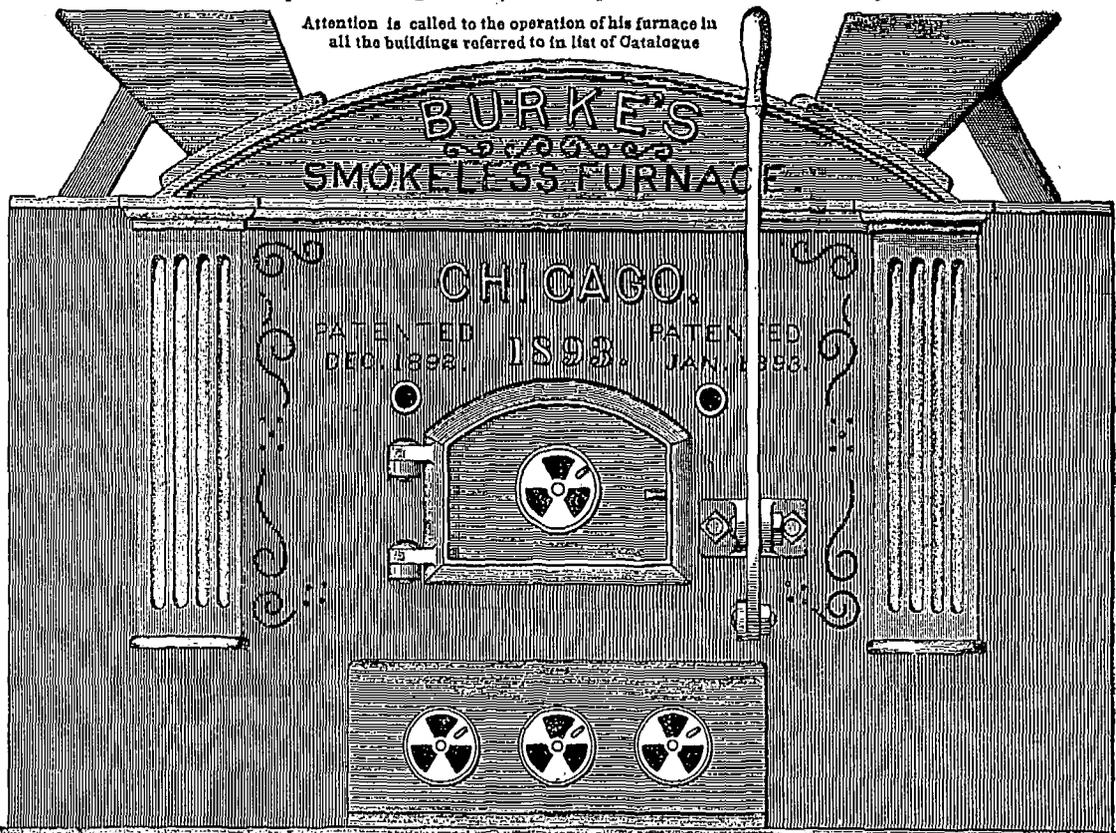
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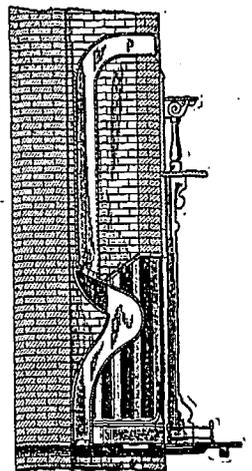
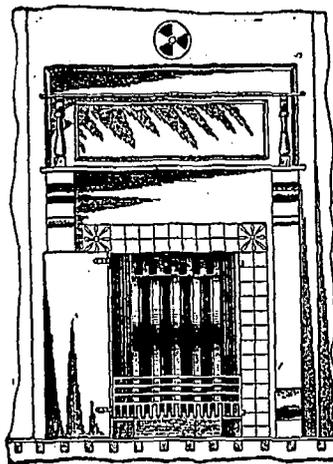
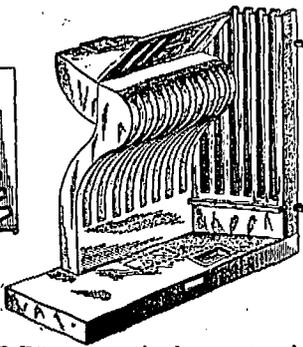
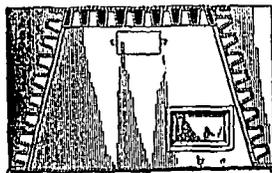
Attention is called to the operation of his furnace in all the buildings referred to in list of Catalogue

The patent of this Furnace for Canada, is for sale on reasonable terms.



JAMES V. BURKE, Manufacturer, 933 Monadnock Block, DEARBORN AND JACKSON STREETS, CHICAGO, ILL.

THE LYTLE HEATER NO TOY,
NO MERE ORNAMENT.
BUT SOMETHING EVERYBODY NEEDS



In offering to the Canadian public the **LYTLE HEATER** we desire to call the attention of all who are interested to their improved **FIRE-PLACE HEATER**, and ask your examination into the merits of the same. Being constructed with a cast iron back with corrugations on both sides, with an air chamber back of the corrugated back, with a cold air pipe running to the outside of the building, bringing in a stream of pure air into the air chamber which is heated and passes up an iron pipe in the chimney and is brought out into the house **HOT AIR** through the register in the breast of the chimney. There is also a water pan under the heater giving moisture to the air, which gives the user pure air at all times.

POINTS WE CLAIM FOR IT.

- 1st. We save 95 per cent of the radiating heat of the coal.
- 2nd. We add to that the radiating heat of the corrugated iron back, which weighs about one hundred and fifty pounds, which combines with that of the coal, by reason of its corrugations gives four times more radiating heat than any straight back fire-place and more than double that of any fire-place in the market.
- 3rd. Besides that we pour into the house a stream of hot air, coming in through the register in the breast of the chimney, about two feet below the ceiling, filling the house with pure hot air and driving the cold and impure air into the fire-place and it is carried out by the draught through the smoke flue.
- 4th. We can heat any four or six room flat. We not only give the user more heat than any other fire-place in the market, but we give the house perfect ventilation. It is a perfect hard coal burner, **NO BLOWER BEING REQUIRED.**
- 5th. It is the only fire-place heater that can produce any heat burning natural gas as fuel, it can be put into any fire-place and is guaranteed to work in any flue, regardless of stove or furnace working in same flue.

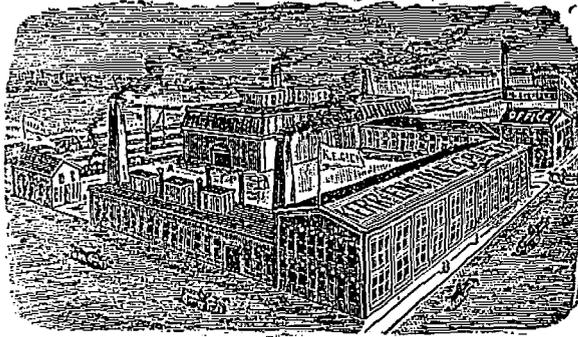
We desire to sell the Canadian Patent of this heater, offering reasonable terms, and ask Stone and Furnace Manufacturers to examine our heater and see if our claims are verified. For further particulars,

A. E. LYTLE & CO.,

OFFICE ROOM 77, No. 97 REAPER BLOCK, CLARK STREET, CHICAGO: ILL.

THE KERR ENGINE COMPANY,

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Manufacturers of
MARINE ENGINES
of every description.

Water Works, Pumping Machinery, Hydrants and Valves,
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in iron and brass.

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MANUFACTURERS
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Do all kinds of Work in
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Manufacturers of
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Send for our Price List of Frontenac Bouquets
Tip Top A, etc.

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Manufacturer and Contractor

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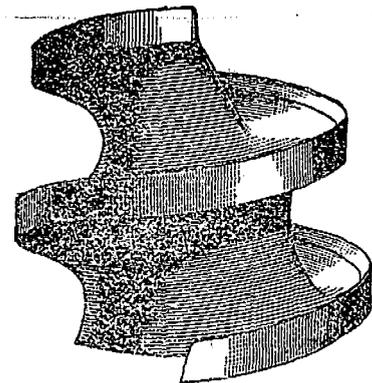
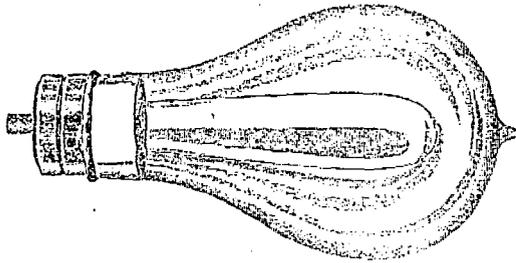
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Builder of the latest improved

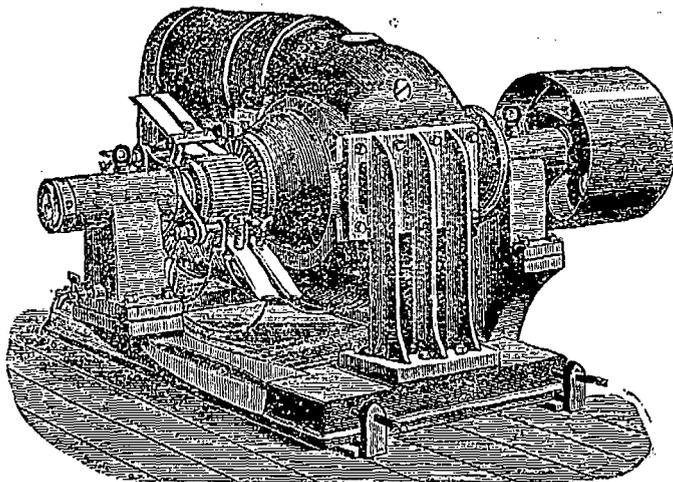
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Car Hoisting Machines, Engines and Steam
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Latest and best plans and specifications for complete
Brickyard Plants furnished.
Descriptive Circulars and Prices on application.

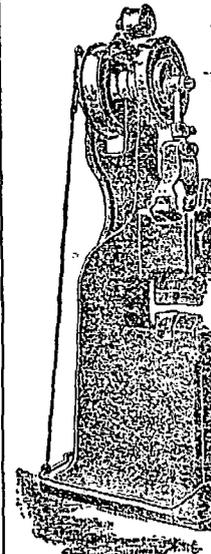
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KAY ELECTRIC WORKS, 263 JAMES STREET NORTH, HAMILTON, Ont.



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Dynamo for Arc and Incandescent Lighting
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MANUFACTURER OF
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SPECIALTY:
Elevators.

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MONTREAL

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BUILDER OF

Electric & Horse Street CARS.

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A LONG FELT WANT. **A Type Writer for \$20**
Which does the work of the \$100 machines.

Heretofore the great cost of Type Writers has prevented many people from purchasing a machine. A PERFECT TYPE WRITER at a low price has been a crying necessity. We are happy to announce that in the ODELL TYPE WRITER, we are able to furnish you a perfect machine in every particular, at the remarkably low price of \$20. Our type is metal, will not wear out. The durability and finish of the Odell is unsurpassed. For manufacturing it has no superior. For speed it holds its own with any writing machine made, no matter what the cost.

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HEAD OFFICE: Room 36, Canada Life Building,
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Agents wanted everywhere

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Mention this paper when writing

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MONTREAL and TORONTO.

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and General Merchants.

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MILLS AT
Hochelaga, Coalbrook, Chambly, Brantford, Kingston,
Halifax, Moncton, Windsor, N.S., Magog.
(Print Works).

Grey Cottons, Bleached, Shirtings, Bleached & Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Cantons, Damasks, Sleeve Linings, Printed Flannelottes, Shoe Drills, etc.

The Canadian Colored Cotton Mills Co. Ltd.
Montreal, Mills at

Milltown, Cornwall, Hamilton, Merriton, Dundas, also
A. GIBSON & SONS, Marysville, N.B. and
Hamilton Cotton Co., Hamilton,

Shirtings, Gingham, Oxfords, Flannelottes, Tickings, Awings, Sheetings, Yarns, Cottonnades, etc., also

Tweeds.—Fine, Medium and Coarse; Etoffes, Blankets, Horse Blankets, Saddle-felt, Glove Linings.

Flannels.—Grey and Fancy, in All Wool and Union; Ladies' Dress Flannels.

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Cardigan Jackets Mitts and Gloves.

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Carpet Rugs.

The Wholesale Trade only supplied.

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The following grades of High-Class Papers:—
No. 1 & 2 Book and Printing (Toned and White),
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White Tea and Bag,
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BLENHEIM ROLLER MILLS

CAMPBELL, RUTHERFORD & SINCLAIR,
PROPRIETORS.

Full Roller Process.

BLENHEIM, ONT.

GRATEFUL—COMFORTING.

EPPS'S COCOA

BREAKFAST—SUPPER.

"By a thorough knowledge of the natural laws which govern the operation of digestion and nutrition, and by a careful application of the fine properties of well selected cocoa, Mr. Epps has provided for our breakfast and supper a delicately flavoured beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency to disease. His drinks of subtle medicines are floating around us ready to attack wherever there is a weak point. We may escape many a fit of ailment by keeping our vessels well filled with pure blood and a properly nourished frame."—Civil Service Gazette.

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JAMES EPPS & CO., Ltd.,

Homeopathic Chemists, London, Ont.

Leading Manufacturers, &c.

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GENERAL MERCHANTS

— AND —

MANUFACTURERS' AGENTS.

Established 29 Years.

COTTONS: Grey Sheetings, Checked Shirtings, Denims, Cottonnades, Tickings, Bags, Yarn, Twine, &c. &c.

TWEEDS: Fine, Medium and Low Priced Tweeds, Serges, Cassimers, Doeskins, Etoffes, Kerseys, &c. &c.

FLANNELS: Plain and Fancy Flannels, Over-Coat Linings, Plain and Fancy Dress Goods, &c. &c.

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BLANKETS White, Grey and Colored Blankets.

Wholesale Trade Only Supplied.

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Advances made on Consignments. Correspondence solicited.

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No. 7 ENVELOPES.

WHITE WOVE, GOOD QUALITY.

At a specially low figure. Note the price:—

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

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High Class
Recent Improvements
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Complete power
equipments for
all purposes.
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DOMINION COAL COMPANY, Ltd.

OFFER FOR SALE THE FOLLOWING
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INTERNATIONAL, CALEDONIA, RESERVE,
GOWRIE, LITTLE GLACE BAY, OLD
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Either Screened, Run of Mine, or Slack.

Contracts can be made for any of the above Coals (except Slack) for any term of years, which the consumers may desire, for delivery on the basis of current prices.

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WHOLESALE

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Latour and Genevieve Streets,
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MILLS CO., Limited.

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FALL NOVELTIES,

ROB BOY SUITINGS,

SALISBURY COSTUMES, WBAPPERETTES
VERONA CORDS, WORLD'S FAIR COSTUMES

ALSO, A FULL RANGE IN

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Full Range.

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Manufacturers of and Dealers in
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AND DEALERS IN

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Write for Samples and Prices.

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Roman Cement, Portland Cement,
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Drain Pipes, Vent Linings,
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THE CANADIAN COLORED COTTON MILLS Co.

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

SEE SAMPLES IN WHOLESALE HOUSES.

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J. & H. TAYLOR,

Steam and Hydraulic Pipe,
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General Engineering Supply Warehouse,
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Wm. Angus, Vice-Pres. & Agent.
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Jas. D. Finlay, Gen. Manager.

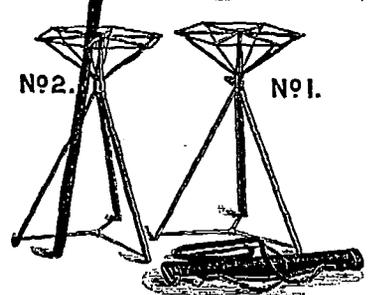
ROYAL PULP & PAPER CO.

(Successors to Wm. Angus & Co.)
Fine News, Book, Writing and Colored Papers,
and Chemical Wood Fibre Manufacturers.
Store, 15 Victoria Square, MONTREAL.
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O. W. TRIMHOLME, Gen. Manager.
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Manufacturers of the
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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

Get your Printing and Bookbinding
DONE AT THE
Journal of Commerce.

THE GURNEY, TILDEN CO.,

(Limited.)

Manufacturers of

"SOUVENIR" Ranges for Coal,
"SOUVENIR" Ranges for Wood,
"SOUVENIR" Wood Cook Stoves,
"SOUVENIR" Base Burners,
"Original" Wood Cook, "Bright Idea" Wood Cook.
Etc., Etc.; Etc.

The largest and most elegant line of Cooking and Heating
Stoves ever offered the Canadian Trade.

Sold at wholesale by

THE GURNEY, TILDEN CO.,
HAMILTON, ONT.
WINNIPEG, MAN.
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IF YOU WANT ANY KIND OF BUGGIES

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

LATIMER

892 St. Paul Street, MONTREAL.
Latimer & Legare, Quebec, or
Latimer & Bean, Sherbrooke
Cash buyers, Dealers of Livestock get
"special" low prices.

THE NORTON M'FG CO.

Manufacturers of
Fruit Paint, Lard & Seamless
Lobster Cans.
Inquiries and Correspondence solicited. . . .
HAMILTON, ONT.

Commercial Summary.

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

—D. Kennedy, grocer, of Carleton street, Toronto, has assigned with liabilities of \$1,000. His assets are slightly less.

—The Ontario Loan and Debenture Company, of London, will apply for an Act of Parliament, authorizing them to do business all over the Dominion.

—It is said that 130,000 tons of steel rails have been shipped from London to Vancouver by way of Cape Horn for the British Columbia Pacific railway.

—Coastwise freights took a jump in New Brunswick this week. Schooners to New York were chartered at \$2.50 and to Boston at \$2.12 1-2.

—The assessed value of property in Ottawa for the tax-year of 1894 is \$19,393,335. This is an increase of \$781,850 over last year's figures.

—The health of Mr. William Winwright, assistant general manager of the G.T.R., is much improved, and all that he needs now is perfect rest. He is staying at Atlantic City, N.J.

—Forty-nine thousand persons are out of work in Philadelphia at present according to the police returns. This does not seem to form much of an argument in favor of annexation.

—Manchester will soon be a seaport, thanks to the ship canal. The first sailing of a line of steamships between Glasgow and Manchester is advertised for the 30th of next month.

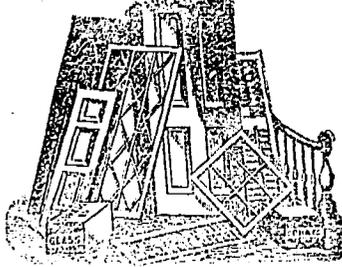
—There is a report that a rich vein of gold bearing quartz has been discovered near Fort Steele, B.C. The rock is estimated to go from \$400 to \$1,000 to the ton.

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

SPECIALTIES

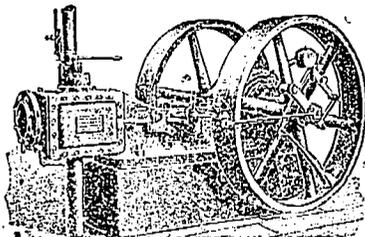
Stock, Dress Goods, Cashmores, V
L...og, Hosiery, Gloves, Laces and Fancy Small
w...es, Canadian staples at market, rice.

RHODES, CURRY & CO.



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

AMHERST, N.S.



ROBB-ARMSTRONG
ENGINES

SIMPLE AND COMPOUND.

Most Simple and Most Perfect Fly-Wheel
Governor in use.

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

-K. McKay, fancy goods dealer of To-
ronto, died suddenly in his store while at-
tending to a customer. He had been in
business for twenty years and was much
respected.

-Seven distinct attempts have been made
to wreck Canadian Pacific railway trains
within a short time from each other. The
authorities are now investigating the mat-
ter.

-The new water-tower and aerial ladder
for the Montreal Fire Department arrived
from Chicago this week. The tower is 75
feet high when ready for work. It will be
placed at No. 3 Fire Station.

-The trade returns for the first four
months of the present fiscal year show
a decrease of half a million in the exports,
and an increase of nearly two and a half
millions in the imports, as compared with
last year's figures.

-The sale of the insolvent Hoppel es-
tate at Zurich, Ont., was the largest ever

G. DESOLA,

General Commission Merchant,
CUSTOMS AND FORWARDING BROKER

General agent in Canada for "Filture et Filtures
réunies," United Thread Factories) of
Alost, Belgium.

3 St. SACRAMENT STREET, -|- MONTREAL.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLOURS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands.
English 16, 22, and 26 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs,
Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

-AND-

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

CELEBRATED
Truro Spa Ginger Ale.

Lemon Soda, Sarsaparilla, Cham-
pagne Cider, Club Soda and
other choice flavors.

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

Highest awards wherever exhibiting.

Only the purest ingredients used

PURE FRUIT SYRUPS.

Write for quotations.

MANUFACTURED BY

BIGELOW & HOOD,
TRURO, N.S.

held in that vicinity. About 400 acres of
farm land as well as a flax mill and some
village property were sold, realizing in all
\$27,000.

-It is a curious fact that several of the
exhausted natural gas wells in the vicinity
of Port Colborne are now flowing oil. Thir-
teen of these extinct gas wells have been
acquired by a Petrolia oil company, who
will develop them as oil producers.

-Now that it is definitely decided that
Mr. Jeffery Beavan, the United States man-
ager of the London and Lancashire, will re-
turn to England, Mr. Geo Pritchard, sub-
manager of the Lancashire, is prominently
spoken of as his successor.

-The Gallison & Hobron Company, pub-
lishers of the "American Entertainer and Fur-
rier," have purchased the "Millinary Trade
Review" from the estate of the late Henry
A' Mariotte, and will issue it in future as
one of their trade publications.

-The experiment of applying the ordi-
nary street car trolley motor to a canal
boat has proved a success. The boat at-
tained a speed of three and a half miles
an hour and steered easily round the sharp-
est corners in the canal.

ROYAL CARPET CO.,

Manufacturers of

TWO
AND
3 PLY

CARPETS

WOOL
AND
UNION

Art Squares and Carpet Fringe.

Dealers in Chenille Curtains, Rings, Poles and
Trimnings.

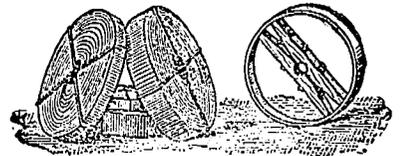
samples sent free. **QUELPH, Ont**

GUTTA PERCHA BELTING,
DYNAMO BRUSHES,
INCANDESCENT LAMPS,
PACKING AND MACHINERY
SUPPLIES.

THOS. FORRESTER,

118 St. James Street.

MONTREAL.



BALLS OF FIRE

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

100,000 feet extra heavy new rubber belts at 60
and 20 per cent discount of list price.

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

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

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

MULLIN & CO., 37 Papineau Sq., MONTREAL

HENRY PORTER,

Tanner and Manufacturer of

LEATHER * BELTING,

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

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

426 Visitation Street, MONTREAL

The only Manufacturers of Rawhide Belting
in the country.

THE CHICAGO RAWHIDE MFG. CO.,
MANUFACTURERS OF

RAWHIDE BELTING,

LACE LEATHER, ROPE, LARIATS,

Fly Nets, Picket Leather, Stock and Farm Whips,
Washers, Hame Straps, Hame Straps, Halters
and other Rawhide Goods of all kinds.

By Krueger's Patent.

The MABBS HYDRAULIC RAWHIDE PACKING

World's Fair Medals awarded.

75 & 77 Ohio Street, Near Market Street,

CHICAGO, ILL.

-The estimates of the Province of Que-
bec for 1894-95 show a commendable de-
crease of \$369,000 in the item of public
works, and \$45,000 in railway bonuses. The
principal increase is \$52,117 in the public
debt.

-The steamer "Norse King," just arrived
from Antwerp, reports having passed the
steamer "Canopus" from this port, hove to,
at sea, with her cattle stalls and deckload
of cattle swept overboard. She was in no
need of assistance.

-The Commercial Cable Co. have signed
a contract with Siemens Brothers for the
laying of a new Atlantic cable, 2,200 miles
long and of the largest possible capacity,



**CAMPBELL'S
QUININE WINE**

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

Kenneth Campbell & Co., Montreal

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

Capital \$350,000. Henry Sell, Manager, (editor and founder of "Sell's World's Press.")
Full particulars regarding British or European Advertising, sample papers, rates, etc., at the London Office, 167-168 Fleet Street, or at
NEW YORK OFFICE, 21 Park Row, Ground Floor.

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

Send for our New Illustrated Catalogue.

SELLING AGENTS:
R. HENDERSON & CO.,
MONTREAL,
J. STANBURY & CO.,
TORONTO.

BEST for THE MONEY

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

IMMEDIATE UPON RECEIVING

"PATENT ROLL" COTTON BATS,

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

ASK FOR THESE BRANDS:

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

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

between Ireland and Nova Scotia next spring.

—The outlook for the lumbermen in New Brunswick this winter is not encouraging. Hundreds will not be able to get work at all, and good choppers would be glad to get \$13 per month. This year the average wages are \$17, as against \$20 last winter.

—Grand Trunk Railway's return of traffic, week ending Nov. 18th, 1893: Passenger train earnings 1893 \$138,335, 1892 \$110,146; freight train earnings 1893 \$292,140, 1892 \$294,860; total train earnings 1893 \$430,475, 1892 \$405,006. Increase 1893 \$25,469.

—It is said that Mr. M. Hanford, of Boston has invented a simple and effectual contrivance whereby all danger from a severed or broken trolley wire is avoided. It renders the section in which the break or cut takes place instantly harmless, and converts the severed ends into "dead wire."

—The port of Montreal may be said to be closed for the season, as the last regular

ocean-going liner, the Lake Ontario, sailed on Wednesday. The Tiber is the last of the Gulf port steamships to arrive. After her departure the buoys will be taken up.

—Thirty thousand imitation street car tickets, printed as an advertisement for Mr. W. L. Patterson of Toronto, have had to be destroyed, as some of the astute inhabitants of the Queen City succeeded in passing them off on the conductors as genuine tickets.

—The Grand Trunk are inviting investors to subscribe for two and a half million dollars worth of perpetual, four per cent, consolidated debenture stock, at 94. This is to be used for paying off terminal loans, and replacing the money spent in redeeming Northern extension bonds.

—The failure of the Toronto Wood and Shingle Company looks like a bad one. The liabilities are placed at \$150,000, while the assets are only estimated at \$110,000, showing an apparent deficiency of \$40,000. The Bank of Toronto are the heaviest hold-

ers of the company's paper, but they are secured by a guarantee from the manager, Wm. J. Keiran, Mrs. Keiran, and Edward Rush.

—English lumber circulars say that prices for deals of all qualities are steady. The yellow pine market is unchanged. First class stock is firm owing to the limited supply, but poor grades are over abundant, and sales are difficult to effect even at reduced quotations.

—John W. Glover, a lawyer and ex-Congressman of St. Louis, whom the American Casualty and Security Co. of Baltimore published in their circulars as an embezzler, recovered \$27,000 damages from them. There are four similar suits pending, and it looks as if John W. Glover had a good thing.

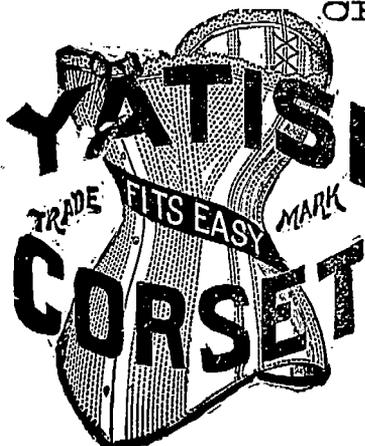
—Hon. Mr. Joly is advocating the cultivation of the black walnut tree in this province where ruthless cutting down has almost exterminated it. The nuts should be left out in heaps all winter, covered with earth and straw, and planted two

**Pure
Oak
Belting**

THE J. C. McLAREN BELTING CO.,
MONTREAL - - and - - TORONTO

Tel. No. 363.

Tel. No. 475.



**CROMPTON'S
CORALINE
CORSETS.**

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

**Robert Linton
& Co.,**

Wholesale Dry Goods

Corner St. Helen and
Esplanade Sts.,
Montreal.

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

Send for a sample and prices.

Manufactured by

MCKINNON & McLEAN, Charlottetown, P.E.I.**THE
MACFARLANE
Shade Co'y.****MANUFACTURERS
OF WINDOW SHADES**

Send for our new Illustrated Catalogue which is now ready.

J. F. M. MACFARLANE, President.

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

—IMPORTERS OF—

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

Agents for The Churongate brand of Hosiery

inches below the surface in spring. It is a rapid grower.

—Among the companies recently incorporated are the "Star Printing and Publishing Co. of Toronto," capital \$100,000; W. M. Milligan Co. of Toronto, capital \$75,000; the Ottawa Brewing and Malting Co., capital \$15,000, and the Norway Cabinet Co., with a capital of \$20,000. The capital stock of the Toronto Carpet Manufacturing Co. has been increased to \$150,000.

—The crop of potatoes in Prince Edward Island is said to be enormous, and the quality is of a high grade. Over two hundred thousand bushels are now in Halifax, and, as the market there is overloaded, and more cargoes are expected, three schooners are being loaded for Boston with the surplus. Potatoes are selling from vessels in Halifax harbor at 25 cents per bushel.

—Insurance physicians say that the low death rate this year is partly due to the epidemic of the grip. During the last two years this malady carried off a number of weak lives who would otherwise have lived to swell the death rate this year and next. They predict that the rate will not rise until the progress of time brings the number of feeble lives again up to the normal average.

—A new feature in the newspaper world of this city is the establishment of a City Associated Press Bureau. This bureau intends to cover all "routine assignments," on similar lines to those of the bureaus in New York, Boston and Chicago. They will furnish to each of their subscribers police, marine, civic, corporation, and other routine news, thus allowing the various city editors to use their staffs more for special work and relieving them from the drud-

gery of purely routine work. Whether this city is large enough yet for such an enterprise remains to be seen.

—The Northwestern cattle trade has been very satisfactory this season. About 10,000 head has been shipped to the older provinces, and the Mounted Police, Indian supplies, and the towns of Calgary, Lethbridge and Macleod have taken 4,000 more. The export trade to British Columbia was about 1,000 head, making a total of 15,000 fat cattle, valued at \$600,000, taken from the ranges this year.

—Failures in the Province of Quebec are remarkably few this week, and the assignees are complaining that business is duller than ever before. This does not indicate that business is in a more prosperous condition than usual, but that storekeepers have been unusually cautious in

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

MANUFACTURERS OF

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

To the Wholesale Trade only

LOCKERBY BROS.,

IMPORTERS

—AND—

*Wholesale Grocers,***Corner St. Peter & St. Sacrament Streets,
MONTREAL.****D. McCALL & CO.***Wholesale Millinery, Mantles and
Fancy Dry Goods.***12 and 14 Wellington Street East, TORONTO
1831 Notre Dame Street, - MONTREAL****THE TRADE INVITED TO CALL.****D. McCALL & CO.,
Toronto and Montr**

"RICHARD" Brandy

LAPORTE, MARTIN & CO.,

AGENTS.

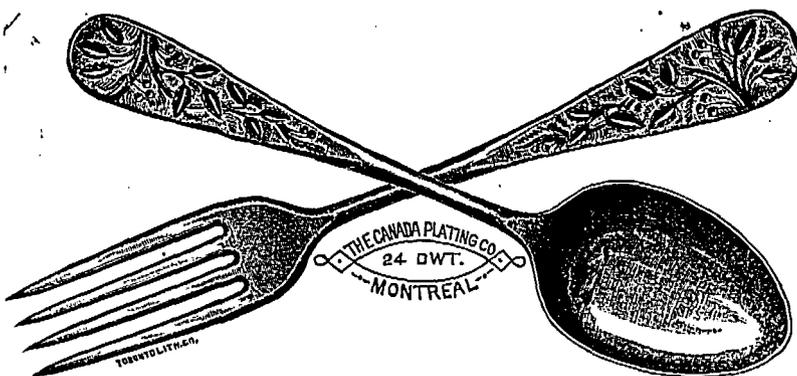
Ex. 88. DRACONA, 407 packages "P. Richard's" Brandy, in draught, bottles, half bottles, quarter bottles, flasks, etc., etc.

Quality, V. O., V. S. O., V. S. O. P. Best value in the market.

Write for Samples and Prices.

THE CANADA PLATING CO.

THE ONLY
MANUFACTURERS
OF
Hand Finished
Goods
In Canada.



WE ARE NOT COMPETING AGAINST ANY FIRM AS OUR GOODS ARE ACKNOWLEDGED TO FAR EXCEED ALL OTHERS.

763 CRAIG STREET, - - - MONTREAL.

purchasing, and that the wholesale houses are prepared to carry their customers until the holiday trade is over. After the first of the year it is possible assignees will have no reason to complain.

-The following list of United States patents granted to Canadian inventors, November 7, 1893, is reported expressly for the Journal of Commerce by James Sangster, solicitor of patents, Buffalo, N.Y.; Eugene W. Cleveland, Rounthwaite, vehicle-brake; William Cox, Hamilton, safety apparatus for electric or other street railway cars; Walter S. Shipe, Toronto, machine for forming rolled longitudinal joints in cylinders; Walter S. Shipe, Toronto, uniting the heads of boilers, &c.; James D. Storie, Oshawa, driving belt. Total issue including patents, designs, trade-marks and reissues, 463.

-After twenty-seven years the liquidation of the affairs of the defunct banking firm of Overend Gurney & Co. is finally settled, and the unfortunate shareholders are found to have lost sixteen millions of dollars. It became known early in 1866 that the house was trading beyond its capital, and a heavy drop took place in the value of its shares. It applied to the Bank of England for assistance, but after an examination of its books, the bank decided that no assistance that it could give would be effectual. The company was therefore forced to suspend, and thousands of innocent shareholders were ruined.

-A curious feature is the sharp ad-

EGGS AND PRODUCE

AULD BROTHERS,
Wholesale Grocers and Dealers.
Grafton St., CHALLOTTE OWN, P. E. I.

vance in old rubber boots and shoes to 4 1-2 cents during the past few weeks. Grinders have been paying 3 cents for years past, but this price hardly paid rag men for collecting them. As a result, although the sale of rubbers was unprecedentedly large last year, the stock of old rubbers is so small that one large western grinder is reported to have paid 5 1-4 cents for his stock. The market is now exceedingly strong and grinders are eagerly seeking for fair-sized lots at a range of from 4 1-2 to 5 cents.

-Buyers of Havana tobacco just returned from Cuba say that the present year's "remedios" are the best leaf that has been produced for several years. There is more body to the leaf, and the fact that the growing crops were free from heavy rain and wind storms this year than usual has given a crop that is remarkable for the size and entirety of the leaf. Some of the leaf was delivered at the warehouses in Havana as early as June last. Most of it has reached the city since then. Some of this leaf will be ready for shipment next month, while some will not be in shape for exportation for some time to come.

THE GARLOCK PACKING COMPANY

Manufacturers of
Garlock's Patent Steam, Water and Ammonia
PACKINGS.
Dealers in Uandurian and Plumbago Flange Packing and Engineers' Supplies.
Our Packing is in use in over 3000 Engine Rooms in Canada.

COR. CATHARINE & RIVERMOOR, - HAMILTON, ONT
Write for Catalogue and References.

Vueltas are only fair. The new crop is deficient in burning qualities and badly worm-eaten, and the old crop is too sallow, dry, and bitter to be fit for market. Partidos are about an average, and in price will rule about last year's figures. Semi-Vueltas have turned out very well. Prices continue to rule high.

-The money loss by the great miners' strike, happily settled, in Great Britain is placed at 150 millions of dollars; but even these figures do not cover the loss to factories closed or running on half time, on account of the scarcity of coal. As usual most of the suffering fell upon the innocent. The miners, who were directly responsible for the strike had the benefit of large popular subscriptions, but the poor factory hands, forced into idleness by the lack of coal, had no such help, and were left to fight famine unaided. They were the ones whose sufferings were most intense, and yet the story of the privations they suffered (through no fault of their

CAMPBELL

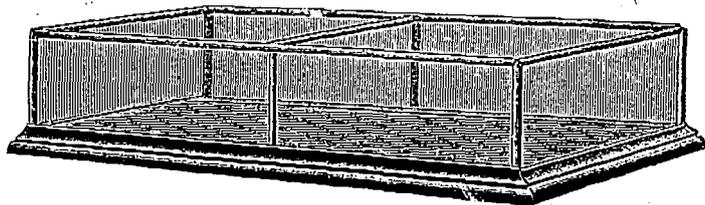
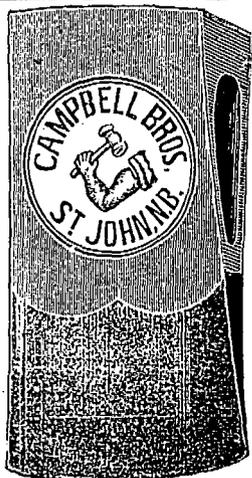
BROS.'

Celebrated

WEDGE POINT
AXE.

LUMBERMEN prefer this axe to any other make, try them and you will be convinced. Send for sample and price.

FACTORY:
ST. JOHN, N.B.



No. 33. Made in Walnut, Cherry, Antique Oak or Ash, 17 inches high outside, with improved Sliding Doors, Double-Thick French Glass all around.

3-foot.....	\$8.50	5-foot.....	\$10.00	8-foot.....	\$16.00
4-foot.....	8.00	6-foot.....	12.00	10-foot.....	18.00

The prices net, boxed, on board cars at Chicago. Write for Catalogue, J. C.

UNION SHOW CASE CO.,

169 EAST RANDOLPH STREET, CHICAGO, ILL.

ESTABLISHED 1855

Taylor's Safes

145 & 147 FRONTS EAST TORONTO

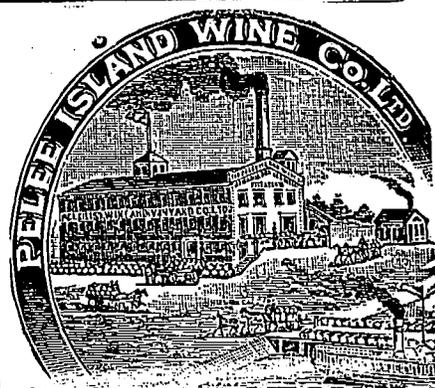
shipments in this district are dull at present, as the hay market has taken a drop; it's to be hoped not for long.—Cheese factories in this vicinity have closed for the season, after a very successful summer's work.

—Troop & Son, a widely known shipping firm of St. John, N.B., is reported to be in financial difficulties. Liabilities are estimated at \$150,000, half of which is due to New York houses, with whom negotiations for settlement are now in progress. The firm was an old one and considered to be well established, but of late years has met with several losses in shipping, losing, it is said, 25 or 30 vessels during the past ten years. The partners decline to make the particulars public. Both the Bank of New Brunswick and the Bank of Montreal hold paper of the firm to some extent. The chief asset is the fleet, which includes 3

ships, 15 barges and 2 schooners, two of the larger vessels being of iron.

—B. D. Johnson, dealer in boots and shoes, city, upon whom a demand of assignment was recently made, has filed an abandonment. His statement shows liabilities of \$7,882, and claims to the extent of \$780 are privileged. The liabilities are well distributed over the trade, the chief creditors being J. & T. Stephens, \$1,085; Jas. Linton, \$698; Ames, Holden & Co., \$688; C. Hemond & Co., \$480; Jas. Leggatt, \$292; R. Smardon & Son, Three Rivers, \$424; R. Warmington, \$340; J. D. King & Co., Toronto, \$355; J. H. Bottérill & Co., Quebec, \$359 and Jas. Whitham & Co., \$267. They are offering 50 cents in the dollar cash, which is being generally accepted.

—C. E. Bigelow, grocer, Hamilton, Ont., has assigned. He has been in business since May last, buying stock of his uncle,



J. S. HAMILTON & CO.
BRANTFORD, ONT.
Sole General Agents.

*Pelee Island Wine and Vineyards Co.
Brantford and Pelee Island.*

Our Wines are the best
in the Market.

—BRANDS—

**DRY OATAWBA,
SWEET OATAWBA,
ISABELLA,
OLABET,
DELAWARE,
OLD PORT,
P. I. SHERRY**

And our celebrated communion and invalids win
"St. Augustine," registered.
Our Pelee Island Wines are the finest Canadian
Wines, and being free of duty are much better
value than imported Wines

Prompt attention to Letter Orders.

J. S. HAMILTON & CO.,
Brantford, Ont., Can.



**REED'S WORK LOOKS
WELL AND WEARS WELL**

Have you ever tried it?

GEO. W. REED, 783 & 785, MONTREAL.
CRAIG STREET,

CHARLES COCKSHUTT & CO.,

BRITISH AND CANADIAN **WOOLLENS & CLOTHIERS' TRIMMINGS,**

WHOLESALE ONLY.

59 FRONT STREET WEST, - TORONTO.

J. J. Bigelow, and taking over the business. He was previously farming and peddling milk, and had no experience in business. His success was doubted from the start.—M. J. Courtney, plumber, Toronto, has assigned. He has been in business about two years, always in a small way.

—Wm. Bell & Sons, coal merchants, Toronto, have been compelled to assign owing to the heavy loss they sustained by the failure of the Toronto Wood and Shingle Co. There are only seven or eight creditors interested, and in view of the previous high standing of the firm, and the esteem in which its founder, A. J. Bell, is held, it is

The Northey Manufacturing Co. Ltd., TORONTO, ONT.

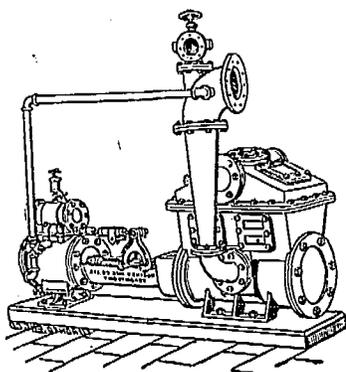
SINGLE and DUPLEX

PUMPS.

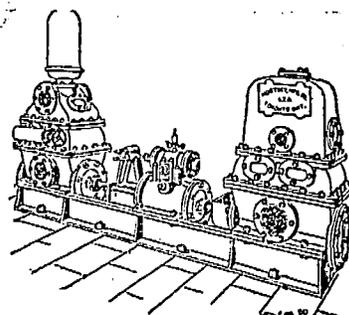
For General Water Supply

— AND —

FOR ALL DUTIES.



INDEPENDENT CONDENSER



COMBINED AIR AND CIRCULATING PUMP

CATALOGU FREE.

likely the creditors will exercise every possible leniency towards them.

—The *St. John, N.B.*, papers say that the insurance companies have two divers at work in the river searching for the boiler of the sunken steam yacht Rita. If they find it the companies intend to build a new boat exactly like the one destroyed and hand it over to the owners, instead of paying the value of the policy.

—Thos. Hanson, Falmouth, N.S., has assigned.—Eben Beattie, boots and shoes, Acadia Mines, N.S., has assigned. He was a small shoemaker, who had been working at his trade for many years, but had never made any headway.

—W. J. Connolly, merchant tailor, Toronto, has made an assignment. His statement shows liabilities of \$2,500 with assets nominally the same. L. G. Callahan & Co., dry goods merchants of the same city, are in difficulties and have assigned.

—In Nova Scotia, Chas. S. Blakeney, furniture, Halifax, has assigned. Of late he has been doing little or no business.—Wm. Millard, carriages, Liverpool is trying to settle with his creditors at 15c on the dollar, 3, 6, and 9 months secured. Liabilities about \$3,000.

—Geo. Scott, *St. John, N.B.*, has assigned. He has been carrying on a small grocery for a few years, but his capital was always too limited to succeed.—John A. Bahin, general store, Po-kmouche, N.B., has assigned. He has been in business in a small way seven or eight years.

—The British Columbia Jute and Cooperage Co.'s factory at Vancouver, B.C., has been totally destroyed by fire. The loss was put at \$30,000, on which there was \$27,000 in insurance. The premises will be rebuilt without delay.

—Acknowledgements are due the Copp Clark Co., Ltd., of Toronto, for a copy of the Canadian Almanac for 1894, which contains the usual quantity of well-digested information, and some features not heretofore included.

Hon. Mackenzie Bowell and Mr. Sandford Fleming, C.E., have sailed for this country from Australia where they have been consulting the Colonial Governments on the subject of the proposed Pacific cable.

LAMPS

Largest Stock, Greatest variety and lowest prices in Canada.

Every dealer should see our Samples before placing their orders.

If you cannot wait for our travellers send for Catalogue and Price List.

We are sole agents in Canada for THE CLARK BROS. LAMP CO., of Trenton, the largest manufacturers of Vase, Bouquet and Hanging Lamps in the world.

All New Lines. No Old Stock.

James A. Skinner & Co.
TORONTO & VANCOUVER.

—The percentage of loss on cattle shipments this year is 1.6 of 1 per cent. Of the \$3,322 head exported this year 141 were lost. Last year 98,733 were forwarded and 601 lost.

—Jas. Heaman, trader, Alexandria, Man., has assigned. He was formerly of Heaman & Birley, who started in the fall of '92 and dissolved last February. He sustained a recent loss by fire.

—F. W. James, druggist, Leamington, has placed his estate in the hands of H. Barber & Co. for the benefit of his creditors. His assets are about \$3,000.

—The creditors of D. Kennedy, grocer, Toronto, have held a meeting and decided to offer the estate for private sale. If this fails it will be sold by auction.

—A consignment of Canadian light draught horses landed at Liverpool, brought \$120 each on the dock. They were suitable for delivery wagon work.

—A. M. Johnson, general trader, Port Hastings, N.S., has assigned with liabilities of \$8,000. His creditors are principally Halifax and Truro merchants.

—The B. C. Land and Investment Co. of Victoria, B.C. have declared a snug interim half yearly dividend of 10 per cent.

—English agricultural experts say that Canadian timothy hay is now recognized in England as equal in quality to the best home growth.

—The following communication explains itself: Chicago, Nov. 20th, 1893: Journal of Commerce, Montreal, Canada, Gentlemen: We have received your paper of Nov. 17th, containing a duplicate of the "World's Fair" check. You are to be complimented on the fine impression, as it seems to be better than the work we are able to get done in this country. Please mail us ten copies of your paper of this issue if you can spare them. We want them to send to some other journals who are going to publish this for us, as we desire to show them how the work should be done. We presume you will have no further use for the original cut, if so, what will you sell it to us for? Yours truly, Abbot Machine Co., F. H. Kilbourn, Secy.

—In this province, Geo. St. Arnaud, general store, St. Genevieve de Batiscan, has assigned with liabilities of \$4,000. He

failed in '88, settling at 50c on the dollar and has since been doing only a small trade.—P. C. De Zouche, general store, Bryson, has assigned owing about \$8,000. He seemed to be doing fairly but was really not succeeding so well as appearances indicated.—T. Naud & Co., shoes, city, who recently assigned, owe \$850. T. Naud was formerly in business on his own account and failed in '91, but restarted in partnership with a brother under above style and has not succeeded any better than before.—Another small shoe concern, Joseph Maillet & Co., Montreal, has assigned. The business was started by Joseph Maillet in May '87, and he got into difficulties in June '91 and assigned in July. He subsequently recommenced as above.—Sinai Robillard, grocer, Montreal, has assigned with liabilities of \$1,800. He was formerly of Poirier & Robillard, who dissolved in January '92. Competition was too keen for him to contend against with his limited capital.—Demers & Demers, mfrs. shoes, Quebec, have assigned, and liabilities are estimated at \$22,000. The business was started by Boiesoncau, Demers & Vezina, who dissolved in January '92, being succeeded by Demers & Vezina, who in turn were succeeded by Demers & Demers in July '92. A dissolution of this firm took place last January, when Louis J. A. Demers continued alone under the same style. The house met with severe losses through the recent Ontario failures. Twelve Montreal firms are interested for small amounts.—Laetance Goulet, wheelwright, Quebec, already noted, is offering a compromise of 10c on the dollar cash.—P. Hager, grocer, Brompton Falls, has made an abandonment of his assets to his creditors. It is a small affair and he has only been in business about two and a half years.—Cote & Meagher, hotel, Sherbrooke, have assigned. Their liabilities are \$30,000, of which \$21,000 is represented by mortgage on property. They were burned out in January '87, and afterwards dissolved, Cote continuing alone for a time, then admitting one, Richardson. They dissolved in June '90. Cote & Meagher again formed partnership as above. Expenses were pretty heavy, though they did a fair trade, they were unable to succeed.—A. E. Hall, trader, Grenville, has assigned, owing \$2,000. He commenced with a brother over four years ago, but his brother died in '91, and he continued alone. As A. E. Hall & Co. he failed in March '92, but effected a settlement at 40c, 3 and 6 months. In March last he removed to Hawkesbury, but did

We manufacture the

Thorold Cement.

It is the best

Hydraulic Cement,

FOR

Abutments and Piers for Bridges,
Concrete for Foundations,
Cement Drain Pipe, Cisterns,
Floors for Cellars and Stables,
Sewers, and all Mason
Work in Moist or Wet Places.

ESTATE OF JOHN BATTLE
1 Thorold Ontario.

M. AND L. Samuel Benjamin & Co.,

26, 28 & 30 Front St. West, TORONTO.

Importers and Dealers in British, American Foreign and Continental

Shelf and Heavy Hardware Metals,
Tinplate, Tinware, Tinnery, Plumbers',
and Steam Fitters' Supplies, Gas
Fixtures, Lamps and Lamp Goods.

English House, SAMUEL, SONS & BENJAMIN
164 Fenchurch St., London, E.C.

Shipping Office, 1 Rumpford Place, Liverpool, Eng



**LYMAN'S
FLUID
COFFEE**

It is fragrant, delicious, and can be prepared in a moment.

It is economical because there is no waste as no more need be prepared at a time than is used. 2nd. It requires less sweetening than other coffee, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

Buy a bottle from your druggist or grocer, and you will never want any other.

LYMAN, SONS & CO., MONTREAL

not meet with much success and returned to Grenville a few weeks since.

-In Ontario, A. T. Gamsby, drugs, Toronto, has assigned. For eight years he has done a small trade, but was unable to withstand the keen competition in this line.—W. G. Lauder & Co., trunks, Toronto, already noted, are offering 15c on the dollar.—John Byers, general store, South Monaghan, has assigned with liabilities of \$5,000. He began business early in '91, previously farming and lacked experience. He credited a little freely and also put too much money in property, locking up his capital, and his business suffered in consequence.—McGinnis Bros., grocers, Napanee, have assigned. They commenced in a small way early in the year, succeeding Wm. Paul, but were without experience.—G & Pheby Wagg, Uxbridge, have assigned, no particulars.—L. G. Callaghan & Co., gents' furnishings, Toronto, have assigned. They succeeded J. W. Fenner & Co., taking over the two stocks of that firm, and assuming the debts, but being unable to carry out their bargain, their stock was seized upon by the trustees of Fenner & Co.—J. W. Fenner & Co., dry goods, Toronto, got into difficulties last January, and subsequently arranged a compromise at 75c on the dollar. They then disposed of stocks to L. G. Callaghan & Co., who assumed the liabilities, but that firm being unable to

**LIGHTBOUND,
RALSTON & CO.**

importers and

Wholesale Grocers.

**TEAS, COFFEES, SUGARS,
SYRUPS, MOLASSES, CANNED
FRUITS and VEGETABLES.**

PROPRIETORS OF THE

"EMPRESS-QUEEN BRAND."

All goods packed under this brand being of finest quality.

meet these and assigning, he brought about this firm's assignment also.—Fred Shofford, trader, Stouffville and Markham, has assigned. He has been some years at Stouffville, and at one time ran a branch store at Toronto, but subsequently closed it. Some months ago he opened a branch

**JAMES GUEST & CO.,
Commission Merchants**

—AND—
GENERAL AGENTS.

27 & 29 St. Sacramento St., Montreal.

AGENTS FOR

George Sayer & Co., Cognac, France.
Chas. Coran & Co., Cognac, France.
Central Society, Vineyard Proprietors.
Wisdom & Warter, Jerez de la Frontera Shorrie
Warter and May, Oporto Ports.
Haig & Co., Tarragona Ports.
A. Houtman & Co., Rotterdam, Holland Gln.
Ind. Coops & Co., Burton-on-Trent, Ales.
Seibert & Sons, Trinidad, Genuine Angostura Bitters.
Dublin City, Distillery Whiskey.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Escheneaur & Co., Bordeaux, Clarets, Sauternes, & Joseph Cusol, Fils & Co., Bordeaux, Clarets, Sauternes, etc.
Neven, Raphael & Co., St. Hilaire, Sparkling Sauter
Faye & Copie, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

at Markham, and all along has been looked upon as undertaking too much, especially as he invested a little freely in real estate, thus locking up his capital and becoming widespread and hampered.—S. W. Chivrell, restaurant, Toronto, has assigned. He got into difficulties last July and asked an extension, and has been apparently unable to work this.—D. Kennedy, grocer, Toronto, has assigned. He has kept store about 18 months, though he did his best, was unable to make it pay.—J. H. Everitt, Chatham township, has assigned.—F. W. James, drugs, Exambington, has assigned. He went there early in the year from Strathroy and bought out the drug business of Dr. Sutherland. He was at one time in business in Glencoe and after that at Oakville, and his record is a good one.—W. E. McKelvey Jr., clothing, Sarnia, has assigned for a small amount. His record only extends back to the summer of '91.—W. Bell & Son, coal and wood, Toronto, have assigned. The business was started by W. Bell some years ago, and in '85 he admitted his son as partner. They dissolved this spring & W. L. the son, continued alone under the old style. Prices in this line have been much cut the past few years in Toronto, and few have made money.—J. W. Conley, tailor, Toronto, has assigned. He started in the fall of '92, succeeding Baillie & Son, but competition has proved too much, although he took over an old established trade.—James H. Reid, furniture, London, has assigned. Three years ago he drove a baggage wagon and continued doing this after starting business, his wife looking after the store. He attempted too much, and last spring commenced to show signs of going behind.

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INCOME AND FUNDS (1892)

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

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THE CANADIAN

Journal of Commerce

MONTREAL, NOVEMBER 24, 1893.

DEVELOPMENT OF THE CANADIAN NORTHWEST.

The question is frequently asked. "Has the development of the Canadian Northwest been a success?" To make suitable reply one must understand

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clearly what is meant by the term "success" in this connexion. Has the Northwest been a success as regards the extent of the population attracted to its vast areas? Has it been a success as an agricultural country? Is it a success as a consumer of the manufactures and a feeder to the commerce of the Eastern Provinces, which have borne the burden of its development? Has it proved a success as a point for the investment of Eastern capital? These queries will require to be answered frankly in order to determine whether the opening up of the Northwest has been a success or not.

And, first, as regards the investments of Eastern capital. We believe we are safe in saying that the Eastern banks doing business in Manitoba and the Territories have had satisfactory returns and the same is probably true of the operations of the Loan Associations. The large amounts, invested in cattle breeding in the Territories have not yielded dividends to any considerable extent. There have been no dividend returns from the expenditure in coal mines. As regards those who have invested in farming, it can scarcely be said that in the long run they have realized their expectations, although many have done fairly well. As a new field for the sale of general merchandize, Canadian agricultural improvements, etc., the Northwest compares favorably with any other section of the Dominion. The increase of population has certainly not come up to public expectation—this, perhaps, because public men predicted too freely and generously at the outset—the disappointment in their respect being contributed to both by those who unduly "boomed" the country and by those who have persisted in pessimistic utterances. The whole country has had to contend with early frosts, a couple of rebellions, some political mismanagement, and abortive methods of

inducing immigration. The great distance from the markets in which the Northwest has to sell its surplus and buy its necessaries naturally involves a heavy rate of railway transportation—a drawback which is not a fault of the railway service but is due mainly to geographical conditions. More generous consideration by Parliament and the Government for Northwest fiscal interests and the hearty co-operation of the Canadian Pacific with Parliament in cheapening the cost of the necessities of life, will do much towards contributing to the success of the Northwest. There will be no more rebellions; and the steady extension of the area of cultivation and the opening up with the plough of the soil, and the genial influence of the sun in warming up the long slumbering earth, will in all probability reduce the early frosts to a minimum as has been the case in Minnesota and other Western States.

A policy which in ten or twelve years has produced such well ordered cities as Winnipeg, Portage la Prairie, Brandon, Regina, Calgary, Edmonton, Leithbridge and many smaller places can scarcely be said to have failed of success. The construction of railways has been on a very extensive scale and must eventually lead to extensive settlement of the country. A still more vigorous and a more sagacious immigration policy is, no doubt, generally called for; and in this connection it should be explained that the want of success in filling up the Northwest has not been due to a want of vigor on the part of the Government or the Department of the Interior. There has certainly been vigor, though the success achieved has not come up to public expectations or realized the Government's hopes.

It is a great question whether, after all, the business of taking settlers into those illimitable regions had not better

be surrendered by the Government to the steamship lines and the railways. Nearly \$200,000 a year is being expended with Parliament's concurrence in immigration, mainly to the Northwest, and there are many who believe that if one-half or two-thirds of this vast sum had been placed at the disposal of private enterprise in bringing in new settlers, much larger results would have been achieved. A Government has not the same liberty of action in the selection of its agents that a private company would feel bound to exercise. A Government no matter how strong or well intentioned it may be, has invariably a number of hangers-on to provide for, who may not be suited to the positions they aspire to, and who when engaging in Government work usually lack the energy which would be demanded by private employers. The Government may have in its immigration service some active and successful men, but the discharge within the last year or two of a number of its agents and the closing of certain immigration offices, go to show that all has not been well within the Department and that a considerable body of expense was unnecessarily incurred. In the last analysis of the influences needed to accomplish the settlement of the Northwest it will be found that the Canadian Pacific railway is the greatest factor of all, and that no Government or other agency can do this work so successfully. Even now the Government's work would show meagre results without an active co-operation, at a present dead loss, of the great railway corporation. Government agents lead numerous "delegations" from all parts of the continent into the Northwest, but it is the C. P.R. that renders these visits possible by carrying the delegates through the country free of charge, in many instances special tourist cars being placed at their disposal. When settlers are

secured by the Government agents, the C. P. R. carries them and their belongings over its system at an exceedingly low rate.

It is true that the C. P. R. has a free hand to work up its immigration interests in its own way in many countries, but we do not understand this to be true of the United States, where the Dominion Government has its own agents and has assumed the main work. Government agents have been operating through the Border States from Oregon to Maine. That the Government has been disappointed with the result of its energetic efforts is generally understood, and the time seems favorable for permitting the C. P. R. to undertake exclusively in that inviting field the work which the Government will probably be glad to drop.

The possibilities of the Canadian Northwest are undoubtedly immense. The country produces the finest wheat, barley and oats the world has ever seen. The rich pastures for the successful grazing of cattle are limitless and the cattle that have been fattened out of doors on the natural grasses are not excelled in quality by the stall-fed beasts of Eastern Canada. Horses and sheep as well as cattle can be raised there at a minimum of cost. The winter climate, though severe in some portions, is very mild in others, and is bracing and healthful everywhere. The fuel question has been settled for years; for while wood is scarce in some districts, coal is practically within the reach of all at what must be considered reasonable prices for a new country. Alberta is specially favored in this regard, coal being found on every river and stream flowing out of the Rocky Mountains; Leithbridge is a coal mining town; and Edmonton is built over inexhaustible coal seams. Within a radius of eighty miles of Calgary are nearly a dozen coal mines, some worked by companies, others by private individuals, and some great deposits open to whomsoever chooses to haul the coal away. Government in the Northwest is simple; and in the Territories outside of a few incorporated towns there are no taxes, except such as the settlers impose upon themselves. Even in the school districts nearly two-thirds of the teacher's salary is paid by the Northwest Assembly out of the revenues voted by Parliament. Law and order have always been well maintained throughout the country. Under all these circumstances and conditions it can scarcely be said that

the opening of the Northwest has not been a success, though development has not been as fast as could be desired. The improvement of the condition of the farmers is the one thing necessary to perfect success, and to this great object the attention of those in whose hands lies the destiny of the Northwest should be given without delay.

THE BANK STATEMENTS.

There are but few encouraging deductions to be drawn from the fluctuations indicated by a comparison of the bank statement of the month just past with that of September last. The current discounts have increased only \$20,317 during the month, while last year the expansion reached \$6,000,000. Discounts are lifeless, say the bankers. The trouble is not with this province, nor with Ontario. In Quebec the farmers have done well. Their hay crop was a good one, and thanks to the English demand, they realized good prices for it. As a result they have paid fairly well, and the volume of assignments in the Province in consequence, has fallen lower than even the sanguine anticipated. In Ontario the bankers report payments exceptionally good, and farmers doing well in spite of the short crops of cereals; but the same cannot be said of farther West. In Manitoba and the Northwest there seems to be, but a very limited supply of "the mechanism of exchange," from a bankers point of view. The short yield and low price of wheat have rendered many farmers unable to pay their bills. With only nine or ten bushels to the acre and the price averaging not more than 50 cents, they have little more than enough from the sale of their crops to pull them through the winter. On the strength of Mr. Van-Horne's understood recommendation to hold on to their wheat, and the hint that he might be able to arrange freight rates for them if they did so, a number of farmers and wheat-buyers have held on until the winter freight rates are upon them without any security, other than the implied promise that their wheat should go forward at summer rates, being forthcoming. With a consequent loss staring them in the face, they are economizing in every direction in order to get through the winter and have enough to start in the spring, and therefore their storekeeper must wait for his pay till better times.

The increase of circulation of \$1,778,015 is due to the two causes that al-

ways operate at this time of year; the movement of the end of the harvest and expenditure by lumbermen fitting out their gangs and laying in supplies for the camps. The total amount was \$36,906,941, or nearly \$2,000,000 less than that of October last year.

The increase of \$1,387,487 in balances in the United States seems difficult to explain in view of the rates of interest ruling across the border. When banks here are paying at least 3½ per cent, and many of them 4 per cent for money, it is curious that they should leave large balances in a country where call money is 1 to 1½ per cent. It is probably represented by investments in the more westerly centres, where profits are larger, and risks proportionately greater. But this is the tendency nowadays; especially with our neighbors, who are not content to wait for the turn, but take risks that twenty years ago would have been looked upon as extremely hazardous. If a banker wishes to be absolutely safe, he must be content to go without profit. Interest tends naturally downwards according as countries grow older and advance in civilization and prosperity.

The decrease in the volume of call loans on stocks of \$278,546 reflects with tolerate accuracy the dull state of the stock market. But it must be remembered that this column is deceptive for purposes of comparison, since it includes only strictly call loans. Loans at 10, 20, and 30 days call do not appear in it, when they really often form the bulk of loans of this character.

The increase in the volume of deposits on demand amounts to \$1,278,577. This is offset, however, by a corresponding decrease in the deposits in the Post Office and other Savings banks which leads bankers to believe that it is caused by depositors transferring their savings to their current accounts in order to meet their business requirements. The decrease of \$446,865 in deposits after notice has been eagerly scrutinized by all the more conservative bankers, who wished to see if the money was attracted from them by the banks paying higher rates of interest. They find that only a small proportion went in this way, and that the bulk was withdrawn for purposes of investment in securities, such as city bonds and mortgages.

The following are the principal increases and decreases during the month

under review; the detailed statement will appear in next issue:—

Increases during October—	
Notes and cheques on other banks - - - - -	\$ 292,572
Deposits made in other banks - - - - -	161,577
Balances due from foreign agencies - - - - -	1,387,487
Current discounts - - - - -	20,317
Greatest circulation during month - - - - -	1,650,110
Circulation - - - - -	1,778,015
Deposits on demand - - - - -	1,278,577
Deposits by other banks - - - - -	180,195
Decreases during October—	
Balances due from U. K. - - - - -	\$324,807
Call loans on stocks - - - - -	278,546
Deposits payable after notice - - - - -	446,865
Balances due U. S. - - - - -	42,294
Balances due U. K. - - - - -	1346,096

THE HEAVY METAL TRADE.

Looking back over the trade in heavy metals for the season now practically closed one is struck with its uneventful character. No large sales and no big contracts broke the monotony of the market, and the only feature of interest is the slight sinking in values towards its close. It may be said that in all branches of iron (except sheet iron and hoop iron) prices are lower in every line than they were last spring. These two lines are higher because it is difficult to procure them in England owing to the paralysis in this branch of industry due to the coal strike, otherwise they would probably have shared in the general decline.

An average volume of business in pig iron can be reported; but the character of the trade is altered considerably now that Nova Scotia iron is steadily ousting all but the best grades of Scotch pig from the Canadian market. Fifty cents per ton in their favor is sufficient to make buyers take Nova Scotia iron in preference to Scotch, and as in many cases its price for No. 1 was a dollar under that of Summerlee, it is little wonder that its sales increased. During the ten months just past the Londonderry Iron Co shipped 14,083 tons of pig iron to this port, and their rivals, the Ferrona Iron Co of New Glasgow, are but little behind them. It is estimated that they sold 12,000 tons of their iron in the Dominion this season, of which two steamship cargoes, estimated at 3600 tons, came to this city.

Prices, however, ruled unparalfeledly low. Londonderry iron ran at \$17 to \$18 at the commencement of the season, and fell to \$16 to \$17 towards its close for foundry pig, with Siemens at \$17.50. Ferrona iron ran from \$16 for No.3 to \$17.50 for No. 1, as against

\$18.50 for No. 1 Summerlee. What money there can be in it at these prices, even taking the Government bounty of \$2 per ton into consideration, it seems difficult to see. Experts say that the iron costs them from \$11 to \$13 per ton, according as the blast furnace is running, when it comes from the moulds. The rail freight to this city is \$3.50 per ton, the agents' commission is \$1 per ton, and cartage and other expenses will come to another fifty cents. Taking the cost at the furnace mouth at an average of \$12.50 and deducting the bounty, the cost laid down here is at least \$13.50, and probably often higher, while the best it will fetch on average is \$16. to \$17. There cannot be much money in it at this. The Ferrona Company were fortunate in securing very low freights for their two consignments by water; but it is doubtful if they did any better than their rivals by rail.

As to the quality of the Nova Scotian iron opinions differ. The agents say that it is every bit as good as Summerlee, and that the No. 1 quality is often employed for foundry work instead of the Scotch iron. Others say that it does not compare with the high grades of Scotch pig and that in quality it is about equal to Carnbroe or Dalmellington. Still its use is increasing, and although most founders continue to purchase a certain quantity of Summerlee, the fifty cents or one dollar saved in the price of Nova Scotia iron is bound to turn the scale more or less in its favor.

In bar iron the rolling mill combination seems to have worked fairly well. Of course there are the usual complaints of cutting prices, just as there are in nails; but on the whole the association figures have been well adhered to and the rate of \$1.95 for less than car-load lots, and \$1.90 for car lots and over, has been kept up steadily. Of course the issued rebate is allowed to buyers taking 100 tons per year, and a proportionately larger one to those taking 1,000 tons.

Thin plate has been dull and drooping ever since the opening of the season, and closed lower and easier at the end. Now that navigation has closed prices should advance somewhat; but the stock of common class cokes is too large to admit of any marked rise in values, and probably \$3.10 to \$3.25 is a fair average range.

Altogether, then, the season has been monotonous and uneventful. There

has been a marked absence of any salient features, and the dull dead level of business has been unbroken by the vicissitudes which so often marked the current of prices in former years.

FISH AND OILS.

There is no branch of trade at this port which shows so great a decadence of late years as that in salt fish and oils. Fifteen years ago the wharves were lined with small schooners loaded with barrelled herring, and it was no uncommon thing for one of the large houses to have forty thousand barrels of Labrador herring on their hands at one time. In those days thousands of barrels went daily to Chicago from this city. To-day not one single barrel goes from here, and only two small schooners came to Montreal this year with a pitiful lading of 100 barrels of Labrador herring between them.

The fact is the fish are no longer visiting the Labrador Coast. This year not more than five hundred barrels were taken along the whole coast and instead of the old time fleet of schooners which visited the whole stretch of sea-line from Hawke Island to Tub Harbor, picking up fifty barrels here and hundred barrels there, not one was sent this year. It was not deemed worth while to send one specially, and so what Labrador herring has reached here has come by chance craft touching in at points like Indian Tickle on speculation.

Where then does the Labrador herring that is so cheerfully sold to grocers come from? Not from Labrador at all. It is simply Newfoundland shore herring branded as Labrador, and its sale as Labrador is a direct fraud on the consumers. The Labrador herring is as superior to its Newfoundland congener as cream to skim-milk. It is fatter, whiter, more juicy and has far more flavor than the tasteless shore herring, and, (if it could be got genuine), would sell at \$5.25 to \$5.50 per barrel as against \$4.50 for good French shore herring, and \$4 to \$4.25 for ordinary shore. But it cannot be got this year, and those who purchase herring under the impression that it is genuine Labrador, are very likely to be getting a good French shore herring instead.

It is perhaps as well under these circumstances that the demand for herring should be dull. The increasing use of fresh fish, canned salmon and boneless cod has undermined its popularity. Thanks to cheap and rapid transit, re-

refrigerator cars, and improved methods of packing and freezing, fresh fish can now be delivered in excellent condition at points where formerly only salt or pickled fish were possible. Hence the consumption of fresh fish is constantly on the increase, with a corresponding decline in the demand for salt or dried. Canned salmon and canned lobster are other strong rivals, and boneless cod is rapidly growing in favor. It is carefully cleaned and put up attractively in 5, 10, 20 and 40 lb boxes in crates 80 lbs each. It is no trouble to the housekeeper, as it is ready for use at once, and as a result dealers can find a ready market here for all that comes.

The bank cod fishery has been very fair this year; but very little, comparatively, of the fish comes to this port. The bulk of it is dried and packed in quintals for the Mediterranean, West Indian and South American trade. This year its curing and packing shows a marked improvement. The Newfoundland fishermen have learned by bitter experience that dirty bloody fish, carelessly salted and imperfectly dried, cannot compete with French bounty-supported fish, and this year their fish is better cured, cleaner and better packed than ever before. Large green cod in this market are quoted at \$6, with No 1s at \$5.50.

Trade in the fish oils is dull. The stock of steam refined pale seal in this city does not exceed 1000 barrels, and as the price at St John's, Nfld, is relatively higher than that here, no more is likely to come. The catch, too, was only about 130,000, and the make was not large. For steam refined 42½ cents is the market figure, and for straw seal probably 37½ cents would be paid.

Cod-liver oil is now coming forward from Harbor Grace in a much improved form. The Norwegian so called "frozen" process has been introduced into Newfoundland, and our native cod-liver oil is now fully equal to that imported from Norway. The old trouble with Newfoundland oil used to be that when it was in cold temperatures it became cloudy and thick. Now it is made at below the freezing point and will remain clear and limpid even at twenty degrees Fahrenheit below freezing. As it stands cold just as well as the Norwegian, is equally free from stearine, and has far more "body" than Norwegian oil, it should soon supersede the latter in this market. It sells in bulk at 65 to 70 cents per gallon from first hands.

THE DUTY ON SAW LOGS.

The emphatic utterances of Hon. George Foster as to the possibility of a re-imposition of the export duty on saw logs provided that the United States made no change in their present selfish policy towards Canadian lumber, was received with mixed feelings by lumbermen. The majority, of course, upheld Mr. Foster's views that Canadian forests are being rapidly depleted by unscrupulous Americans without any corresponding advantage accruing to this country; but there is a strong minority who fear that such a policy would involve the replacing of the duty on sawn pine lumber entering the United States, which would be most detrimental to the export trade in that article.

There is no doubt that the framers of the American tariff have treated Canadian lumbering interests most unfairly. When Canada consented to take off the export duty on logs and permit Michigan mill-men to deplete her forests, tow the logs over and convert them into lumber and pulp on American soil, it was promised that the duties on spruce and pine lumber going into the United States should be taken off, and the duty on wood-pulp largely reduced. When the American tariff was published, however, it was found that only the duty on pine lumber had been reduced. The duty on spruce was retained, and the absurd rule made in addition, that Douglas pine should be considered as spruce, and pay duty as such, while a practically prohibitive rate was put upon wood pulp. In other words the American mill-men had completely cheated the Canadian Government. They had obtained all they wanted and given only one petty reduction in return. They had secured the right to come over to Canada, buy up our reserves, cut down our forests and export the raw material for their lumber and pulp, free of duty, to their own mills, while Canadian lumber and pulp were met by a high tariff. Not only this, but the advantage of the manufacture of the raw material, grown in Canada, into the finished product on Canadian soil was coolly taken away and transferred to the States.

This bargain was a little too one-sided to be fair. In fact so heavily has it militated against the interests of our spruce districts that many of the large operators are doubtful whether to continue in business under such unequal conditions. The fact that American operators could cut down their spruce alongside their own and export them free to the other side of the line, while their own products were stopped peremptorily by the tariff wall, struck them as being so unfair that they have ever since been urging the Government to take some steps in their behalf, and the intimation by Mr. Foster that the handicap against them shall be removed by the imposition of an export duty on logs exported to any country which imposes a duty on Canadian lumber and pulp, is the direct outcome of their efforts.

Whether the duty will be imposed, or not, depends now upon the American lumbermen. If they abandon their selfish policy, and let in our lumber and pulp

free, they can have free logs. But if one is taxed so will be the other. They cannot have free raw material and tax the product of the country which gives it to them. This is the case in a nutshell. It remains to be seen which alternative they will select.

THE BANK OF ENGLAND.

The question of the propriety of the Bank of England issuing a definite official statement of the losses it suffered through the errors in judgment on the part of its late chief cashier, Mr. Frank May, is now being debated in London, and it is likely that the directors will depart from their time-honored policy of reticence and give the people some idea of the losses the bank has sustained. As to the volume of the loss, opinions are most contradictory. The statement that it only amounted to \$100,000, which appeared in the telegraphic reports in the daily press, would be rejected as absurd by bankers, were it not believed to apply only to the losses already actually incurred. The disquieting feature is the fact that a large amount of thoroughly sound collateral has been replaced, through Mr. May's criminal weakness, by American securities of an extremely doubtful type. Nominally, of course, these securities are worth somewhere near their face value; but the fact that one of them, Alabama Iron stock, has collapsed utterly while still figuring as an asset in the bank's books leads to the belief that the others are not fit securities for the standard financial institution of the world to hold. The Bank of England's directors may be locked upon as modern Rip Van Winkles. They have suddenly awakened to the fact that, even in the sacred precincts of the old lady of Threadneedle street, irregularities can occur, and so they can be forgiven if for a moment they seem bewildered and unable to grasp the whole situation. A complete revision of the bank's methods will, of course, be made; but whether a public statement of the extent of the bank's present and probable losses will be given is still undecided. It is not believed on the Stock Exchange that the bank's total loss, even if all the dubious collateral prove worthless, will exceed \$5,000,000; and to an institution like the Bank of England this is a mere bagatelle. Still it gives one a shock to hear of nervous people hurrying to London to ask their solicitors if it is really safe to leave their funds in the hands of an institution which has been looked upon up to the present moment as a synonym for security. The old saying of "As safe as the bank" carries very little weight just now, and all through the weakness of one of its most trusted employes.

U. S. TARIFF CHANGES.

If what is currently reported about the coming tariff reforms to be inaugurated by President Cleveland be correct, they are anything but a step in the direction of free trade. They simply mean that certain raw materials will be placed upon the free list; while the duties on the manufactured articles are to be maintained

at as high a point as ever. The changes cannot in any way be considered as tending towards a tariff for revenue only. In fact the tariff will be as preponderantly protective as ever. They simply add certain of the more prominent raw materials to the free list. Wool will be free; but an average duty of 40 per cent. is retained on all its manufactures. Flax, jute and hemp are made free; but their products have the same protection of 40 per cent. The iron trade gets free ore and a large reduction on pig and bar iron, which are both virtually raw materials. The duty on steel rails is to be reduced from \$13.44 to \$9.50 per ton. Cotton goods will still pay a uniform rate of 40 per cent., and china and earthenware will pay 50 per cent. Moderate duties on cotton bagging and binder twine will also be imposed. The duty on tin plate will be reduced to one cent per pound and it is hoped that coal will be placed upon the free list also. If it is, it means a boom in Nova Scotian mining that will be of the utmost importance to Canada.

All these changes, although important in their results, do not involve any alteration in the fiscal policy of the United States. It will still be as rigidly protective as ever. But they are calculated to benefit the consumer and manufacturer, without injuring the farmer, and therefore may be looked upon as a step in the right direction. The loss to the revenue they will entail is to be recouped in one of two ways. Either the duties on tea, coffee and sugar will be replaced, or an income tax of not more than two per cent. will be levied on all incomes over \$2,500 per year. House rent will also be exempted; so that, in the case of householders the actual exemption will reach \$3,000—a figure that would make the tax fall exclusively upon what may be termed the well-to-do classes. Such a tax would be far preferable in the eyes of the people to a tax on breakfast table, and therefore it is likely to be the alternative that will eventually be selected by the President.

THE CIRCULATION QUESTION.

The superiority in elasticity and commercial adaptability of the Canadian banking system to that of the United States is again strikingly illustrated by the renewed fears of a circulation famine across the line. The suspension of silver purchases involves the stoppage of new supplies of money, and for new circulation the business community can depend only on bank notes. Where are these to be obtained? The rigid inelastic national bank system will not fill the gap, for the enforcement of the bond guarantee has led the banks to contract their circulation to its minimum limit and the often repeated suggestion of authorizing the banks to put out notes up to the par value of the bonds is an inducement altogether too small to bring out any appreciable increase in this form of circulation. If it is suggested that some more elastic form of protection be authorized, the proposal encounters the objection that the prejudices against such a radical change

would in all probability be found to defeat that resort for relief. Under these circumstances, the proposal to permit the issue of notes by the State banks may receive serious consideration at the hands of Congress. Unquestionably, the State banks, with their \$300,000,000 of capital, constitute a source of note currency of some importance. The thing to be determined, however, before utilizing that resort, is whether the notes could be secured in such a way as to adequately protect the noteholders and insure their circulation always at par. That is really the central question in this problem, and Wall street seems disposed to wait for what Congress has to propose on this point before determining its verdict upon the subject of State bank notes.

INSURANCE BROKERS.

It has been asserted that the fire insurance companies have lost control of their proper business and are wholly in the hands of the brokers; but cases do occasionally crop up which show that some of the companies need controlling by somebody and that experienced careful brokers may be of use in fire insurance as in other business.

A commission agent in Toronto entrusted to a person registered as an insurance agent the placing of \$15,000 insurance on the machinery and stock of a woollen mill near St. Catharines. This person, operating through one of the local agencies, neglected to procure the endorsements as to other insurance upon the property, not, however, with any idea of concealment nor because the insurance companies imposed any limit upon the proportions of insurance to value, or even enquired about them, but simply as the result of ignorance or all-round oversight. Yet these companies resisted the claim on the ground of other insurance without notice; and as this is an exception fatal to recovery, the innocent commission agent was fain to accept fifty per cent. of his loss. Some other objections were made; but all could have been satisfactorily overcome except this one. Hereafter the sufferer will be careful to employ an experienced broker.

THE CORN CROP.

The indicated production of corn in the United States this year is 1,648,805,000 bushels, or about twenty millions of bushels in excess of last year's figures. This would be good news for our farmers, who need this corn to fatten their cattle for export now that the schedule requires their slaughter at the port of discharge if it was not for the fact that the duty of 7 1-2 cents per bushel levied on it by the Canadian Government renders it almost unprofitable to import it. Now that the schedule has killed the "stocker" and "half-fat" cattle trade, and only fattened cattle are of any use to shippers, free corn has become of paramount importance to both cattle raisers and exporters, and the sooner the Controller of Customs awakens to that fact, and the better it will be for the cattle export trade. Last year

our farmers paid \$126,415 in duty for corn to fatten cattle with, all of which represented so much deducted from their margin of profit and consequently so much loss to the trade. Were it necessary to maintain this duty to protect Canadian corn there might be some justification for it; but the fact that 2,188,000 bushels of corn were imported into this country from the United States last year for stock-feeding purposes shows that Canada cannot, as yet, produce sufficient corn to fill her domestic requirements.

HOW TO PAY AN OLD DEBT.

A well-known citizen who, because of some seclusive ways to which he is inclined, has not borne a close resemblance to Longfellow's "Village Blacksmith" thus:

"Looked the whole world in the face,
For he owed not any man,"

is credited with devising unusual methods for satisfying his private creditors. As his backslidings were sure to find him out sooner or later, he lost his post only to drop safely on his feet and on a softer footing than before. It has long been an axiom with some business men that one has only to get deep enough in debt to a wealthy institution in order to be assured of ample support in his business as long as he requires it,—that they will prefer making him further advances to acknowledging a bad debt; and the idea is still considered useful. In the case we have in our mind's eye, an excellent position was secured for the debtor and "another" good turn (in kind) proved to have been deserved. At all events the old money debt was discharged and—all will be "well that ends well;" but there is likely to be some considerable disturbance before the end is reached by the aggrieved party. There are doubtless in this world—which we are told is made up of all sorts and conditions of men—persons, in other respects qualified, who would be glad, not only to pay an old debt to any one influential enough to secure them a fat situation, but to incur a new one to be paid as opportunity—not conscience—might determine. Hence the surprise to which expression is occasionally given when one who is caught in the act redhanded not only escapes without censure, but is again clothed in purple and fine linen and placed before all men in the post of honor and trust.

THE OSTIGNY CASE.

As was foreshadowed in our issue of the third ult. the Privy Council have allowed the appeal in the case of Forget vs. Ostigny and the Stock Exchange will now take up the matter and get the opinion of the highest court in the Empire as to whether the purchasing of stock upon margin is a gambling transaction, in which any loss cannot be recovered by law, or whether it is a legitimate business speculation in which recovery is allowable. The courts here have held that it must be considered as the former; but

they are by no means unanimous on that point. In fact Chief Justice Lacoste suggested the propriety of the Stock Exchange carrying the question to the Privy Council in order that it might be decided once and for all. What their decision will be, it is impossible to say; but it is well known that English judges take a much broader view of the scope of legitimate speculation than the judges here, and that their verdicts are more swayed by equity than by law. Full particulars of the case have already appeared in these columns.

A CURIOUS CASE.

An important case for marine insurance companies was decided by Mr. Justice Cave in London recently. Messrs. Baring Bros. & Co. insured an Italian Government certificate for £9,650 with the Marine Insurance Co., Ltd., for transport by registered post office conveyances from London to Florence and back to London, including all risks of whatever nature until returned safely to them. When the certificate reached Florence it was embezzled by Baring's agents and, of course, never returned. Barings made a claim upon the insurance company who refused to pay on the ground that the certificate was not lost during the transit covered by the policy, and that they did not ensure against misappropriation by agents. The judge, however, decided that the policy covered all risks until the certificate was returned to the Barings, and gave a verdict for the amount. It is needless to say that the decision will be appealed from.

THE CROFTON FORGERY.

Algernon F. B. Crofton, the ex-clerk of the Bank of Montreal who so cleverly swindled the Winnipeg branch of that institution out of \$7,000 on a bogus draft purporting to be drawn by the Toronto branch upon them, came up for trial in Chicago last week. He was as cool, as calm, and as faultlessly well-dressed as when he worked off the forged draft on the First National Bank in Chicago. From memoranda found in his pocket it appeared that the Winnipeg draft was only the first of a series of similar drafts, one of which was on the Calgary branch for \$5,000, one on the St. John, N.B., branch for \$6,000 and one on Montreal for \$7,000. These were all to have been presented in succession, had not he been so promptly nailed by the authorities. After some routine evidence of identification he was held for the coming session of the Criminal Court.

CANADIAN PETROLEUM.

Dealers report a normal state of affairs, with no great rush in orders incident to the close of navigation. As in some other important branches of trade, expectations of tariff changes are rife, but a tinkering rather than any radical alteration is looked for. Even slight modifications, however, put merchants and shippers to much trouble, delaying contracts and making fresh calculations necessary. Crude petro-

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leum is now being put to a wider commercial use, heating, the production of gas, etc., and the lower in price the article can be sold the greater the uses which will be found for it. For the refined article the prices in store here for car lots are 1.1 1-4c, and for broken lots 12 1-4c to 13c. American is held at 16 1-2c in car lots, and from that up to 17 3-4c for single barrels. Our correspondent at Petrolia, Ont., writes that standard Canadian refined oil is selling there at 6 1-2c per gallon in bulk, f.o.b. cars there. Same in barrels, f.o.b., 9 1-4c. Special brands are higher. Return barrels 80c.

—The French oyster-cultivator, Mr. Vanier, has placed 20,000 oysters in the "barachois" at Carleton, N.B. If the new oyster farm proves a success he will extend his operations to the Restigouche.

The directors of the Windsor Hotel have declared a dividend of 5 per cent. for the past year—one of the lowest since the erection of the hotel. Last year the dividend was 6 per cent.

Correspondence.

VALUE OF BANK SHARES.

To the Editor Journal of Commerce:
Dear Sir,—In your issue Nov. 17, page 944, commenting on Bank of Montreal stock, on the last day of the half year, you say the market price was \$220 or equal to \$440 per share. What was the original first cost of share? If \$220 buys a share which was once \$200, why do you say equal to \$440 per share. What can a full original share be bought for to-day? Yours truly,

NOVICE, Subscriber.

Exeter, Ont., Nov. 20th, 1893.

ANS.—The original or par value of a Bank of Montreal share was \$200; that is, any person purchasing a share at the beginning, would have to pay \$200 for it. Meantime the stock has run up to

220 per cent. and has been much higher. At the present time every \$100 of the stock (or half a share) is worth \$220; or a share, the par value of which was \$200, is worth \$440. When a great many years ago, the stock was quoted as low as 150 per cent. a share was worth \$300. The stock of a bank like the Merchants, which was originally \$100 per share, and is quoted at 153 per cent., is now worth \$153. If each share was originally \$200, it would be worth double that amount, or \$806. The dividend is reckoned on the par value only.—EDITOR.

—The experiment of sending a quantity of frozen meat from Australia to Victoria, B.C., in the cold storage steamer Arawa is to be tried. On the return voyage a consignment of frozen British Columbia salmon will be carried to Sydney.

Financial.

Thursday Evg., Nov. 23, 1893.

Money loaned on call at 6 per cent., but reports of loans at a lower rate were current. The Bank of England rate was cabled 3 per cent., and open market rate in London 2½. Sterling on this market closes dull. Sixty day bills 8½ to 9 and 9 to 9½; demand 9½ to 10 and 9½ to 10; cables 9½ to 10 and 9½ to 10. New York funds par to 1-32 and ¼ to ¼. Documentary, 60 days, 8¼ to 9. Cattle bills, 3 days, 8½ to 9. The stock market has been quiet. The havoc made in the board of the Richelieu Company by the Connolly-McGreavy affair and the illness of Mr. Wm. Wainwright is commented upon. A re-organization is inevitable one way, or the other. Following is the record for the week, as per Chas. Meredith & Co., stock brokers:

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	43	220	218	232½
Molson's.....	78	159	157	170
Commerce.....	52	136	136	142
<i>Miscellaneous.</i>				
Pacific.....	375	73½	73	91
Duluth Com.....	125	7	7	12½
Duluth Pref.....	25	16	16	31½
Cable.....	610	135½	132½	177½
Telegraph.....	13	141	140½	154
Richelieu.....	27	63	62	68½
Passenger.....	335	165½	163½	237½
Gas.....	191	179	177	224
Telephone.....	50	140	140	....
Montreal Cotton.....	46	122	121	142½
Colored Cotton.....	25	75	75	109½
" bonds \$2000		99½	99½	....

MONTREAL WHOLESALE MARKETS.

Thursday Evg., Nov. 23, 1893.

The condition of trade has varied but slightly since our last. There has been a fair distribution of most staple goods, for fall requirements, and although grumbling is not by any means at an end, collections seem to have slightly improved. As one man said, "There is never enough registered letters with some people in the best of times." The colder weather has reminded buyers of the time

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of year, and will help retailers in many lines. The week has been somewhat shortened by the observance of Thanksgiving day.

Ashes.—Receipts have been moderate, and all available in time for last steamers were shipped. Closing prices were \$4.80 to \$4.85 for first pots and \$4 to \$4.10 for seconds. Pearls \$5.75 for light tares. Prices will probably decline fully 2¢ cents to meet higher freights via Portland, but no sales have been made since last steamer sailed. Received since 1st Jan. 1,475 brls. pots, 146 brls. pearls; delivered 1,546 brls. pots, 170 brls. pearls; in store 22nd Nov. at 3 p. m., 24 brls. pots, 28 brls. pearls.

Butter and Cheese.—Butter is firm with little doing at present, as stocks are light. The Quebec district has been pretty well cleared on Lower Province account. The make east has been lighter than expected, possibly on account of the extension of the cheese industry there. About 600 pkgs. Quebec creamery were sold here at 23c and we also learn of the sale of between 400 and 500 pkgs. Kamouraska dairy at 19c. It is stated that Halifax buyers took 1,000 pkgs. Kamouraska. Finest fall creamery is quoted on spot at 22 1/2c to 23c, finest Townships dairy at 21c to 22c and finest western at 19 1/2c to 20c. Cheese quiet and steady. At the wharf a few thousand mixed lots of Quebec sold at 10 3/8c to 10 1/2c. Finest Ontario 10 7/8c to 11c, Townships 10 3/4c to 7-8c, Quebec 10 5/8c to 3-4c, medium 10 1/2c. The Liverpool cable quotes 54s. Bristol advices say that prices for shipment remain much as before, though here and there some anxious shippers have slightly shaded prices to induce buying. The tone of the market is generally firm and the finest autumn goods, made in the best Canadian sections, hold their own.

Dry Goods.—The first snow, though not of long duration, seemed to help matters forward, especially as the thermometer kept low for several days. There is always anxiety to sell a goodly proportion of winter stock early, or before New Year's, as after that date buyers begin to look forward to the spring, and try to make shift with what they have got. There has been sufficient frost, in this locality, to cause a suspension of fall ploughing, if not to stop it entirely, and we may expect a larger marketing of produce, and more cash going into circulation. Liverpool cotton quiet; American middlings, 4 7/10d. New York cotton futures steady; Dec. 7.87c, Jan. 7.90c, Feb. 7.98c. Close, spots, quiet; uplands

7 15-16c, gulf 8 3-16c, futures quiet; Nov. 8.20c, Dec. 8.78c, Jan. 7.90, Feb. 7.98c, March 8.06c, April 8.14c.

Green Fruits.—A large business has been done in Florida oranges and Almeria grapes. At the auction company's warehouse about 11 cars of Floridas have been sold in the week. Prices were \$1 7-8 to \$2 3-8 per box, most of the business averaging \$2 1-4. Six cars of apples for city trade sold at \$1.80 up to \$4.30 per brl. Bananas went at \$1.10 to \$1.40 per bunch, the fruit coming in crates from New York. California peaches \$1.10 to \$1.50. A lot of some 100 kegs Almeria grapes, in dispute between the parties, not in prime condition, sold at \$2.25 to \$3.25. About 400 kegs were placed at \$4.50 to \$5.75. At going to press a large sale of Almeria grapes of the famous brand of Florida oranges, "Golly boss," was being held. Canadian chestnuts sold at 9c per lb. and hickory nuts at 5c per lb. Wholesale jobbers were selling Florida oranges at \$2 to \$2.50 per box and apples at \$3 to \$4 per brl.

Flour and Grain.—The local market has been quiet and steady. At Chicago wheat sold at 61 1-8c Dec., 67 7-8c May. The Chicago estimate of the visible supply is 76,753,000 against 74,052,000 a week ago and 69,536,000 a year ago. The British markets are quiet. The price of native English wheat is now 10s per quarter lower than Nov. 1, 1891, California wheat 16c lower, red winter 17s lower, Calcutta 12s lower, Odessa 16s lower, Australia 17s lower and Argentine 17s lower.

Groceries.—The chief feature of the market has been another drop of 1-4c in whites, and a decline of 1-8c in yellow. Granulated in refinery lots is now selling at 4 1-2c, and branded yellows at 3 5-8c to 4 3-8c. Within a few weeks prices have been shaded 8-4c. The decline now is currently stated to be in sympathy with New York, and the drop in the States is said to have been engineered for political purposes. The three amalgamated lower Province refineries are running under the style of the Arcadia Refining Company, and it is not known here whether the reported shutting down of the Moncton concern, will permanently reduce the output. A smile is passing around the trade at the grave editorial announcement in a "smart" daily paper about a noble lord's come-down, and his skill in the preparation of dainty dishes for the table, etc. The idea originated with a brainy advertisement writer, for a widely advertised article, who neglected to conclude with the magic words "Advt." A great deal of rubbish

in the shape of raisins has reached the market, this season, which explains such low quotations as 4c, 4 1-8c. Anything good is worth 4 1-4c to 4 1-2c, and from that up to 5c for off stalk. The fact that well known shippers allowed such poor stuff to be branded with their names has excited surprise and unfavorable comment. Teas are quiet, on spot, but reports from abroad are firm and a higher range is likely before long. Japan is said to show a shortage of 30,000 piculs at the wind-up. The improvement in prepared apples was referred to by us last week. This week the sale is reported of 2,000 cases gallon apples at \$1.80. We also note 100 cases 3-lb. apples at 90c. Two hundred cases of peas (sifted) have been placed at \$1. No canned mackerel to be had. Lobster \$5.25 to \$5.75, the latter for prime brands.

Iron and Hardware.—Business has continued moderate and confined to small orders. Cables from Glasgow quote warrants easier at 42s 6d. Middlesboro No. 3 foundry lower at 34s 6d. At Pittsburg, U. S. a considerable demand developed the past week for Bessemer steel billets and slabs, resulting in a number of sales, but at very low prices, lower than they have been known. Quite a large block of steel was sold on the basis of \$17 Pittsburg and small lots have been sold at a slight advance over this. London cables quote G. M. B. Spelter at £17. Copper, spot, £42 7s 6d, futures £42 17s 6d; market easy. Soft Spanish lead £9 16s. Tin, spot, £75 7s 6d; three months £76 2s 6d. Mail advices on tin plates state that more business has been put through, and there is considerable enquiry for forward delivery.

Live Stock.—The closing cattle shipments of the season are likely to do a little better, but there is not much money to be made. A good many sheep were sent last week and, as they were well bought, they are likely to net a profit. Liverpool cables note a steady market with 10 1-2c top price for finest steers. **Meal and Feed.**—There is little doing in oatmeal; prices are steady. Standard in brls. \$3.80 to \$4.10, granulated \$4.20 to \$4.30 and rolled oats \$4.25 to \$4.35. Feed firm and selling fairly. Bran \$15.50 to \$16.50, shorts \$16 to \$18 and moultrie \$22

Provisions and Eggs.—The colder weather has caused a brisker movement of pork, meats and lard, and the market is steady. Canada short cut pork \$22 to \$23, western new mess \$21 to \$22, hams 12c to 13c, bacon 11 1-2c to 12 1-2c and lard 11c to 12 1-4c, for Canadian in

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pails Recent prices for pork in Chicago are \$12.80 Nov., \$12.42 1-2 Jan., \$12.55 Lard \$8.05 Nov., \$7.65 Jan., \$7.60 Feb., \$7.67 1-2 May. Short ribs \$7.10 Nov., \$6.47 1-2 Jan., \$6.52 1-2 May. Fresh boiling eggs have been sold at 20c and ordinary, at 16c to 17c. Lined 15 1-2 to 16c.

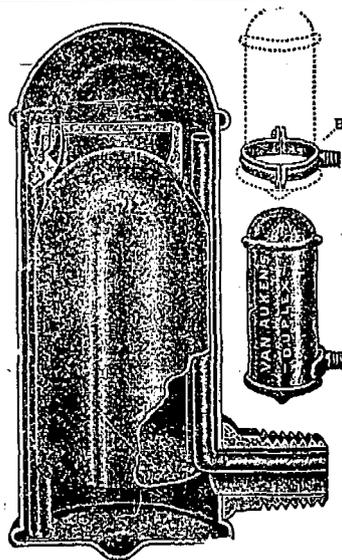
Raw Furs.—Full particulars of the foreign sales were contained in our last issue. Several correspondents have asked us about quotations and we therefore repeat them. Beaver, prime, \$5 per lb., otter \$10 to \$12.50 for dark skins, mink \$1.50, martin \$1, fisher \$6, muskrat, fall, 10c, spring 18c; skunk, black, \$1.25, half striped 75c, broad white striped 25c; bear, large army, \$25, large cubs \$15, lower grades of bear at much reduced prices. Raccoon, No. 1 large, 75c, No. 2 50c, No. 3 40c, No. 4 15c; lynx \$3 for large, medium \$2; red for \$1.40.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Nov. 22, 1893,

Business on the whole has been of moderate proportions this week. The unsettled weather is not conducive to free trading and orders are not up to expectations in dry goods and kindred lines. A fair movement is reported in groceries. New arrivals of fruits and a reductions of 1-4c in prices of refined sugars are features. Hardware is fairly active for seasonable goods. Money is quoted at 6 1-2 per cent on call, and sterling exchange is higher in sympathy with New York. Business on the Stock Exchange quiet. Sales of Commerce are reported at 136 1-2, Imperial at 179, Ontario at 111, Toronto at 218, Dominion at 272 1-2, and Hamilton at 163. Telephone is lower at 187, and



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Cable irregular with sales at 133 3-4, C. P. R. firm at 73 to 73 1-4, and Gas sold at 186 1-2. British America Insurance sold at 110, Western at 152, London and Canadian Loan at 127, and Dominion Savings at 88.

Butter.—This market is dull with market steady. The best tub sells at 20c to 21c and creamery at 22c to 23c. Pound rolls 24c to 25c. Medium tub 16c to 18c. Cheese is firm with sales of August make at 11c and September at 11 1-2c. Eggs are 17c for ordinary lots and 15 1-2c to 16c for limed.

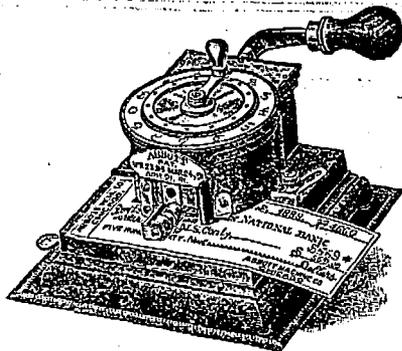
Dressed Hogs.—This market is lower, with dealers paying \$6.50 to \$6.75 for choice packers.

Flour and Grain.—Flour is dull. Straight rollers are quoted at \$2.60 to \$2.75. To-

ronto freights and choice brands held at \$2.85. Ontario patents at \$3 to \$3.10. Manitoba patents steady at \$3.75 to \$3.75 to \$3.80, and bakers at \$3.50. Wheat easy. Sales of white at 56c middle freights and of red winter at 55c middle freights. Spring sold at 60c on the Midland. No. 1 Manitoba hard sold at 70c Toronto freight and at 71c Montreal freight. No. 2 is quoted at 69c Montreal freight. Peas easier with sales outside at 51c. Oats sell at 32 1-2c on track, and at 29c outside. Buckwheat firm, with sale at 45c and rye at 43c outside. Barley quiet, with sales of No. 1 outside at 40c, and of No. 2 at 37c. Bran steady at \$12 on track and at \$10.50 to \$11.00 west. Shorts \$13.00 to \$14.00. Oatmeal dull at \$3.85 in car lots, and \$4.00 in broken lots.

Groceries.—There is a fair trade. The feature is the decline in sugars, with sales of granulated at 4 3-4c and of yellows at

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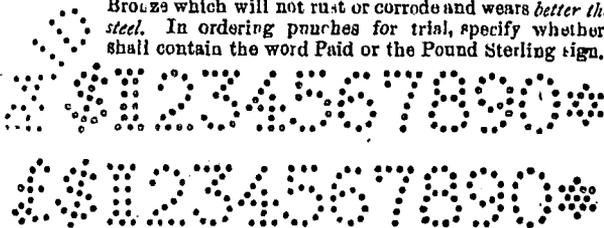


Every Machine Warranted

Send for Catalogue and Prices for Check Perforators. Large Paid Cancelling Machine (something new) Numbering Machines and Coin Scale. Orders should be sent direct or through authorized Agents, as we do not sell to the trade. Beware of imitations. Look at the NAME PLATES and PATENT DATES.

Abbott Check Perforator.

The only Machine adapted to Foreign Exchange, as it contains the POUND MARK or the word PAID. The punches never get dull, the figures will not tear, the dies and all wearing parts are made of Aluminum Bronze which will not rust or corrode and wears better than steel. In ordering punches for trial, specify whether it shall contain the word Paid or the Pound Sterling sign.



The only Machine containing all of these Characters.

THE ABBOTT MACHINE CO., Manufacturers,

Offices and Factory, 47 & 49 S Canal St. Chicago, Ill.
 Branch Office, No. 31 Broadway, New York, N. Y.

WORLD'S FAIR CHICAGO, Sept. 12, '93 STEEL-GLAD BATHS AWARDED MEDAL and DIPLOMA.

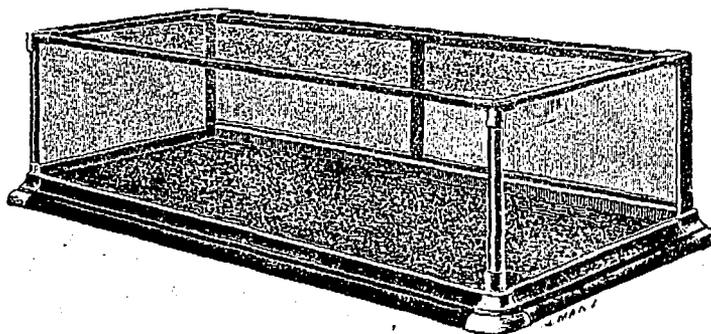
H. McLAREN & CO., Agents, 706 Craig St., MONTREAL.
 HEAD OFFICE AND FACTORY:
TORONTO STEEL-GLAD BATH AND METAL CO. Ltd.,
 123 QUEEN STREET EAST, TORONTO

AMERICAN SHOW CASE AND MIRROR WORKS

L. G. HANSEN, Proprietor.

27 Lake Street, Chicago, Ill.
 Branch—Seattle, Wash.

OUR CASES ARE THE FINEST MADE, AND ALWAYS CARRIED IN STOCK.



Our Flat Top, Double-Thick English Glass, all Walnut, Oak or Cherry Ten-Foot Show Case for - - - - - \$17.00

Either Spring hinge doors or sliding doors. Doors in all cases have full mirrors. The best extra heavy, double-thick glass used.

Cases boxed and delivered on board of cars at Chicago.

We make a specialty of Store Furniture of Best Workmanship for the Jewelry, Silverware and Kindred Trades at reasonable figures. Complete Outfits made on shortest notice. Original Designs furnished upon application.

Send for our New Catalogue for 1893.

Call and see us when in Chicago.

Mention the Journal of Commerce.

11 3-4c, and hams 12 1-2c to 13c. Dried apples 5 1-2c to 6c, and evaporated 10c to 11 1-2c. Beans \$1.25 to \$1.35. Hops 17c to 19c. Potatoes 48c to 52c in car lots and 60c in small lots. Apples sell at \$2 to \$2.75 for winter stock.

Wool.—Trade is very quiet. Canadian fleece is quoted at 17c and clothing at 18c to 19c. Pulled wools dull, with supers quoted at 19c to 21c and extras at 23c to 24 1-2c.

This space belongs to . . .

A. G. ROSS & CO.,

St. James Street, - - - MONTREAL.

Real Estate and Financial Agents.

Loans negotiated for Builders.

G de G. LANGUEDOC,
 CIVIL ENGINEER AND ARCHITECT,
 Office, 180 St. James St., MONTREAL.
 Telephone No. 1723 Room 7, 3rd Flat.
 Railways, Bridges, Canals Water Works, Drains, Architecture, etc. Estimates and descriptive Plans, Solicitor of Patents for Canada and Foreign Countries. Valuator.
 Assac. Member of Can. Society of Civil Engineers, Member of the P.Q. Association of Architects.

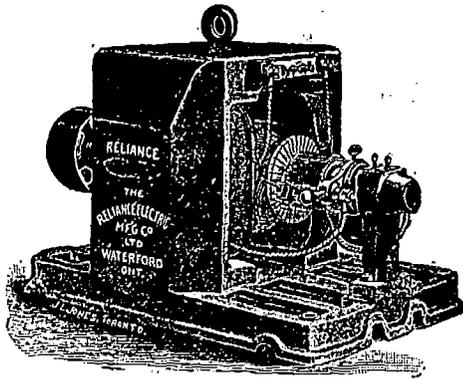
3 2-4c to 4 5-8c. Teas in good demand and fair. Rio coffee very scarce and firm at 22c. Dried fruits sell at 4c for currants and at 4c for Valencias off stalk. Canned goods unchanged at 80c to 85c for peas, corn and tomatoes, and at \$1.20 to \$1.35 for salmon.

Hides and skins.—Cured hides dull at 4c to 4 1-4c and green unchanged at 3 3-4c for No. 1, at 2 3-4c for No. 2, and at 1 3-4c for No. 3. Calfskins unchanged at 6c to 7c, and sheepskins bring 65c to 70c. Tallow firmer at 5 1-2c to 6 1-4c.

Live Stock.—Receipts are moderate. The demand for choice butchers' cattle is fair. The best sell at 4c per lb., medium at 3 1-4c to 3 1-2c and inferior at 2 3-4c to 3c. Stockers sold at 2 1-2c to 3 1-2c, and milk cows at \$40 to \$50 each. Sheep rule at \$3 to \$4.50 each, and lambs at \$2 to \$3.10 each. Hogs lower; the best selling at 5 1-4c weighed off cars. Stores bring 4 3-4c and common 4 1-4c.

Provisions.—The market for cured meats is dull and prices easier. Sales of long clear bacon at 10c to 10 1-2c and rolls at 9c. Mess pork weaker at \$19 to \$10.50 and short cut \$20 to \$20.50. Lard 11c to

The Reliance Electric Manufacturing Co. Ltd,



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

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

HEAD OFFICE & WORKS:
WATERFORD ONT

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

Red Spruce Gum
Paste.

Most agreeable to the taste and more effectual than any of the "Spruce Gum Syrups." Can be carried in one's pocket. No excuse for not being used regularly. 25c. a box only. Registered in Washington and Ottawa. For sale by all Druggists.

LA VIOLETTE & NELSON,
Proprietor,

1605 Notre Dame Street, corner St. Gabriel
MONTREAL, Can.

Curtain Stretchers!!

WHOLESALE & RETAIL.

L. J. A. SURVEYER, 6 St. Lawrence St.
MONTREAL, CANADA.

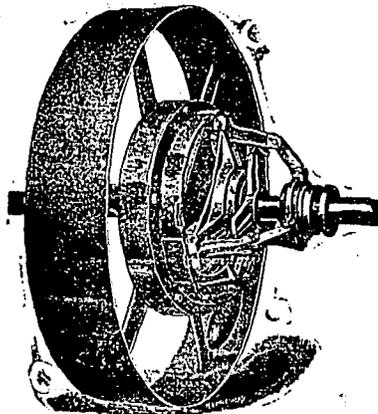
HIGH GRADE
INCANDESCENT LAMPS
PACKARD



MONTREAL

MANUFACTURED BY
CHAR. O. PAINE, MAN. DIR., 98 to 100 KING ST.

CLAUSSEN CLUTCH PULLEY
AND CUT-OFF COUPLING.



Simple, Durable and only one point of adjustment.

Manufactured by
DARLING BROTHERS, MONTREAL.
RELIANCE WORKS.

J. M. HARRISON.

H. A. SEYLER.

MONTREAL ELECTRICAL SUPPLY CO.

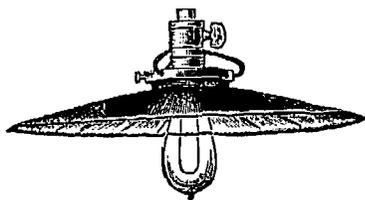
781 CRAIG STREET, MONTREAL.

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

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

Electric Light Fixtures and Brackets.

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



BEDDING!!!

GET YOUR BEDDING AND BEDSTEADS FROM A FIRST-CLASS HOUSE.

ESTABLISHED 20 YEARS.

—:—

BOOK BOTTOM PRICES.

Old Bed Feathers and Mattresses Purified and Re-Made at the Shortest Notice.

J. E. TOWNSEND,

1 LITTLE ST. ANTOINE STREET, Corner St. James Street only.
TELEPHONE 1908

SPECIAL NOTICES.

PALMAM QUI MERUIT FERAT.

The remarkable success of the "Etna" boiler has been so apparent during this past season that rival concerns have become alarmed, and one of them has been circulating the report that the "Etna" was only an experiment, and would not be made another year. That this report is false goes without saying, and no greater recommendation could be given the "Etna" than the fact that its ever increasing popularity has caused such malicious rumours to be spread. We have never attempted to sell the "Etna" by decrying anything made by our neighbors; we are satisfied to sell it on its merits; it has come to stay; there is no better boiler made to-day, and the numerous testimonials from both users and dealers we have received warrant us in making this statement. We beg to express our thanks to our many customers for their liberal patronage in the past, and solicit a continuance of the same. Friends who desire to see this boiler can do so by calling on the principal dealers or at our works, 597 St. Paul street, or 145 to 179 William street, Montreal.

WM. CLENDINNEG & SON,
MONTREAL.

THE BENOIT CANE STOOL CO.

There were a large number of worthy inventions exhibited at the World's Fair, and we regret that our space will not permit us to deal with them according to their merits, but in the midst of the great demands upon our columns, we are reluctant to allow the Benoit Cane Stool, which is the invention of Mr. F. Benoit, an American Frenchman, to go without a passing notice, for it certainly deserves it. This stool is made of thin hard metal, which is electroplated, or nickelplated, according to desire, in two different styles. One is folded up neatly, and placed inside of a walking cane, as will be seen in the Benoit Cane Stool Co.'s advertisement marked No. 2, and the other fold up in a very neat and compact form, placed in a handsome leather case, in the shape of a music folio, which a lady can carry in her hands, as she would a sheet of music, and when fatigued, can take it out, and by touching a spring, it makes a neat stool, as will be seen in figure 1 of the advertisement, neither of which weighs more than 24 ounces. For compactness, neatness, cheapness and convenience, we do not know that we have met with anything in our experience, in this line, that is worth comparison with the Benoit Cane Stool. We congratulate Mr. Benoit upon the happy idea, and hope that he will meet with the success in Canada that has crowned his efforts in the United States, and the merits of the stool deserve. Mr. Benoit wishes to sell his Canadian patent, or for sufficient inducement.

ment would be glad to grant a license to have it made on royalty and invites correspondence on the subject.

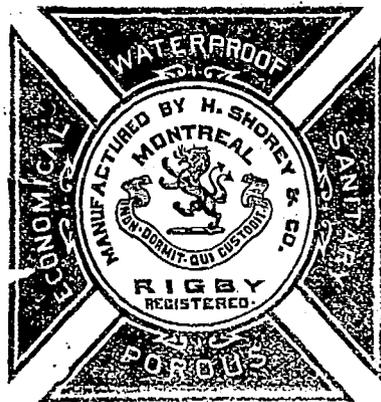
SOMETHING NEW UNDER THE SUN.

No doubt many butchers in this city, like John T. Russell, of Chicago, have been figuring out how to make their markets look attractive even in the hottest days of summer without exposing themselves to loss by the tainting and spoiling of their meat. But, unlike him, they have not yet succeeded in pointing out how it can be done. Here Mr. Russell steps in. He simply makes his market a perfect gem by filling his hooks with exquisite imitations of the choicest meats, while the real meat is safely packed in cool storage ready for delivery to his customers. His market always smells clean and sweet! There are no blow-flies in it, and no odour of tainted meat. There are no heaps of putrefying trimmings, and no loss by dried and shrivelled meat. And yet it is the prettiest market in the city. The artificial meats are made of light, durable material. A quarter of beef weighing about ten pounds has the appearance of one weighing from 175 to 200 pounds. They are water-proof and can be easily washed off when they get fly specked or dirty, without any injury. The colors are laid on by the best artists, and the materials used are of Mr. Russell's invention. The imitation is perfect and a close examination is necessary to detect the fraud. Not one person in a thousand can tell the difference between the artificial quarter and the real quarter beside it on the hook without touching it.

So great are the advantages of this artificial meat in making a market look attractive in the hot months without loss or smell, that Mr. Russell, who at first made them only for his own use, has been compelled by the solicitations of his friends and customers to go in for their manufacture on a large scale. Butchers cannot do better than address Mr. John T. Russell, 4728 State Street, Chicago, if they wish to make their markets look prosperous and attractive without loss to themselves.

THE AMERICAN SHOW CASE AND MIRROR WORKS.

The tightness of the money market, and the dullness of the times on the other side of the border, seems to have induced American manufacturers to seek a field of operation in other countries, and especially Canada, being so near a neighbor. Our advertising pages this week contain the announcement of the American Show Case and Mirror Works, of Chicago, who issue a handsome catalogue, which we regret we cannot refer more extensively to. This show case works was established some 22 years ago, by L. G. Hansen, proprietor, and are now located at 27 East Lake street, Chicago. Some years



RIGBY POROUS WATERPROOF CLOTHING

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

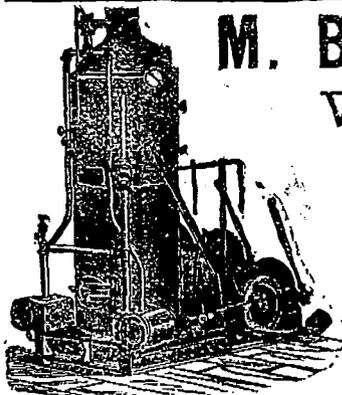
Sample Clippings will be sent to the trade on application with quotations for coats and cloth by the yard, both for ladies and gentlemen's wear.

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

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

H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.



M. BEATTY & SONS, WELLAND, ONT.

DREDGES, DITCHERS,

Derricks, Steam Shovels,

HOISTING ENGINES

HORSE POWER HOISTERS,

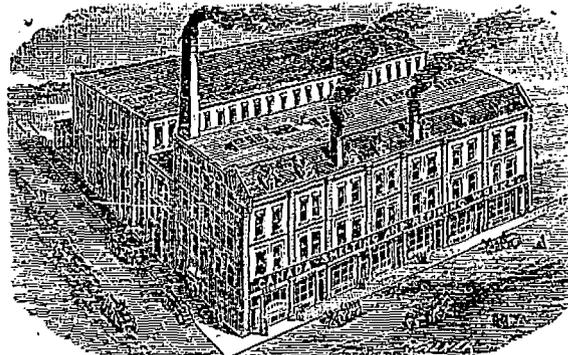
GANG STONE SAWS,

tone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

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

CANADA SMELTING AND REFINING WORKS.



FRED. T. TREBILCOCK, Manager.

Office:

Cor. Richmond and King Sts.

Works:

173 King Street,

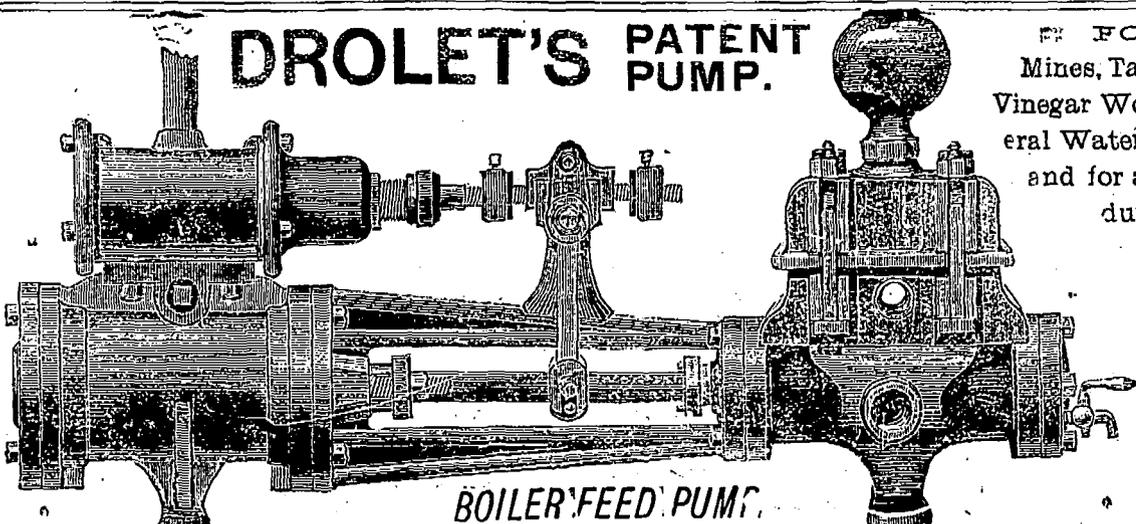
LONDON, ONT., CANADA.

GOLD AND SILVER SWEEP SMELTING REFINING & ASSAYING.

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

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

DROLET'S PATENT PUMP.



FOR Mines, Tanneries, Vinegar Works, General Water Supplies, and for all other duties.

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

Cheapest and best Pump made in Canada Send for Catalogue.

SURETYSHIP

The only Company in Canada confining itself in this business.

THE GUARANTEE CO.
OF NORTH AMERICA.

Capital Authorized, - \$7,000,000
Paid up in Cash (no notes), 824,500
Reserves - 1,119,946
Deposit with Dom. Gov't, - 57,000

THE BONUS SYSTEM

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

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

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

President and Managing Director : EDWARD RAWLINGS
Vice-President, - - - WM. J. WITHELL

HEAD OFFICE:

Dominion Square corner Metcalfe St.
MONTREAL.

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

ESTABLISHED 1882

THE CANADA JUTE CO.
MANUFACTURERS OF BAGS,

Importers of
TWINES, HESSIANS, PADDINGS BUCKRAMS, ETC.

17, 19 & 21 ST. MARTIN STREET
MONTREAL.

Bookbinding and Job Printing

OF ALL KINDS DONE AT THE

Journal of Commerce.

STOCKS AND BONDS

NAME	Par Value	Capital Subscribed	Capital paid-up	Rest.	Div. last 6 Mts	Dates of Dividends.	Per Cent. Price Nov. 22	Cash value per S
Brit. North America	\$ 2500	\$1,825,656	1,682,656	1,239,686	2 1/2	April Oct	155	170 85
Can. Bank Commerce	50	5,000,000	2,000,000	1,000,000	3 1/2	June Dec	185 1/2	67 75
Commercial, Manitoba	200	897,800	845,850	50,000	3 1/2	2 May 2 Nov	100	800 00
Commercial, Nfld.	200	800,000	800,000	165,000	3 1/2	30 June 31 Dec	40	42 00
Commercial, Windsor	40	500,000	250,000	65,000	3	.....	105	48 00
Dominion	50	1,500,000	1,500,000	1,250,000	3	1 May 1 Nov	272 1/2	138 75
Du People	50	1,200,000	1,200,000	570,000	3	3 Mar 3 Sept	120	60 00
Eastern Townships	50	1,500,000	1,466,684	625,000	3 1/2	2 Jan 2 July	135	62 50
Federal	100	1,250,000	1,250,000	.....	.....	.....	.....	.....
Hamilton	100	1,232,500	1,250,000	.....	.....	.....	.....	.....
Hochelaga	100	710,100	710,100	230,000	3 1/2	1 June 1 Dec	162 xd	162 00
Imperial	100	2,000,000	1,900,000	1,100,385	.....	June Dec	1.8	118 00
Jacques Cartier	25	500,000	500,000	215,000	1	June Dec	179 xd	179 00
Merchants' Bank	100	6,000,000	6,000,000	2,900,000	1	2 June 2 Dec	120	4 00
Merchants, Halifax	100	1,000,000	1,100,000	510,000	1	2 June 1 Dec	152 1/2	112 50
Molson	50	2,000,000	2,000,000	1,100,000	4	1 Aug 1 Feb	140	140 00
Montreal	200	12,000,000	12,000,000	6,000,000	4	1 April 1 Oct	157	78 50
Nationale	30	1,200,000	1,200,000	.....	.....	1 June 1 Dec	216	43 00
New Brunswick	100	500,000	500,000	500,000	2	1 May Nov	249	37 50
Ontario	100	1,500,000	1,500,000	845,000	3 1/2	1 Jan 1 July	249	249 00
Ottawa	100	1,500,000	1,335,000	707,549	4	1 June 1 Dec	11	111 00
People's of N. B.	150	180,000	180,000	185,000	4	1 June 1 Dec	155	155 00
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	Jan. July	139 1/2	2 00
St. Stephen's	100	200,000	200,000	45,000	2	June Dec	122	122 00
Standard	50	1,000,000	1,000,000	500,000	4	April Oct	163 xd	81 50
Toronto	100	2,000,000	2,000,000	1,800,000	5	Jan. July	240 xd	240 00
Union, (Halifax)	50	500,000	500,000	40,000	3	1 June 1 Dec	8	61 50
Union of Can.	100	1,200,000	1,200,000	250,000	3	.....	102	102 00
Ville Marie	100	370,500	350,000	.....	.....	2 Jan 2 July	82	82 00
Western Bank of Can.	100	500,000	860,000	36,000	3 1/2	1 April-Oct	99	99 00
Agri. Sav. and Loan Co.	50	680,000	619,132	98,000	3 1/2	1 Jan 1 July	.....	.....
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	120	120 00
Brit. Horiz. Loan Co.	100	450,000	239,036	53,000	3 1/2	2 July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	100,000	3	1 Jan 2 July	102	25 70
Canada Cotton Co.	100	2,000,000	2,000,000	.....	.....	May Aug	62 1/2	62 50
Can. Landed & Nat'l Inv't Co	100	1,500,000	683,990	158,000	.....	2 Jan 2 July	122	128 00 1/2
Can. Perm. Loan and Sav.	100	5,000,000	2,600,000	1,562,252	6	1 Jan 1 July	195	195 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec	130	65 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,000,000	550,000	3	Jan. July	120	120 00
Dominion Sav. and Inv. Co.	50	1,000,000	918,250	.....	.....	30 July 31 Dec	88	44 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	.....	15 Jan-Qly	107	63 50
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	May Nov	127	63 50
Froehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec	158	131 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	818,000	3 1/2	2 Jan 2 July	135	135 00
Home Sav. and Loan Co.	100	1,750,000	175,000	147,936	3 1/2	2 Jan 2 July	130	130 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	.....	March-Qly	.....	.....
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3 1/2	2 Jan 2 July	162	81 00
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3 1/2	8 Jan 8 July	120	120 00
Landed Banking and Loan	100	700,000	433,000	80,000	3	2 Jan 2 July	119	119 00
Land. & Can. Loan and Ag.	50	5,200,000	700,000	380,000	4	15 Moh 15 Sept	127	63 50
London Loan Co.	50	679,700	622,650	60,000	3 1/2	21 Dec 30 June	108	54 00
Land. and Ont. Inv. Co.	100	3,452,700	490,540	115,000	3 1/2	2 Jan 2 July	120	120 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	000	000 00
Manitoba Loan	100	1,350,000	312,500	111,000	3 1/2	Jan July	113	113 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	.....	2 Jan-Qly	147 1/2	56 60
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	.....	15 April 15 Oct	176 1/2	70 63
Montreal Street Ry. Co.	50	600,000	600,000	.....	.....	6 May 6 Nov	163 1/2	81 75
Montreal Cotton Co.	100	800,000	800,000	.....	.....	.....	123	123 00
Merchants M'fg Co.	100	.....	.....	.....	.....	.....	112	112 00
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	.....	15 Moh 15 Sept	120	62 50
Ont. Indus. Loan and Inv.	100	456,800	314,231	135,000	3 1/2	30 June 31 Dec	102	162 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	415,000	3 1/2	1 Jan 1 July	131	131 00
People's Loan and Deb. Co.	50	600,000	589,332	107,000	3 1/2	1 Jan 1 July	95	45 00
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	3 1/2	Jan July	78	39 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	.....	9 Feb 15 Sept	62 1/2	62 25
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan July	130	65 00
Star M'fg Co., Halifax	100	200,000	200,000	.....	.....	March	25	25 00
Toronto City Gas Co.	50	800,000	800,000	.....	.....	1 Feb-Qly	18 1/2	93 25
Union Loan and Sav. Co.	50	1,600,000	627,000	215,000	4	Jan July	131	68 50
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	.....	170	85 00



THE LARGEST FACTORY OF THE KIND IN THE DOMINION.

LION L BRAND

Pure Goods, Honest Goods

LEADING DEALERS

FROM OCEAN TO OCEAN HANDLE

THESE GOODS.

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

MIXED PICKLES. EQUAL TO ANY IMPORTED SIMILAR GOODS. Put up with selected fresh vegetables, in pure vinegar, in 20 oz. round bottles, and in wood packages of 1, 2, 3, 5 and 10 Gallon.

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

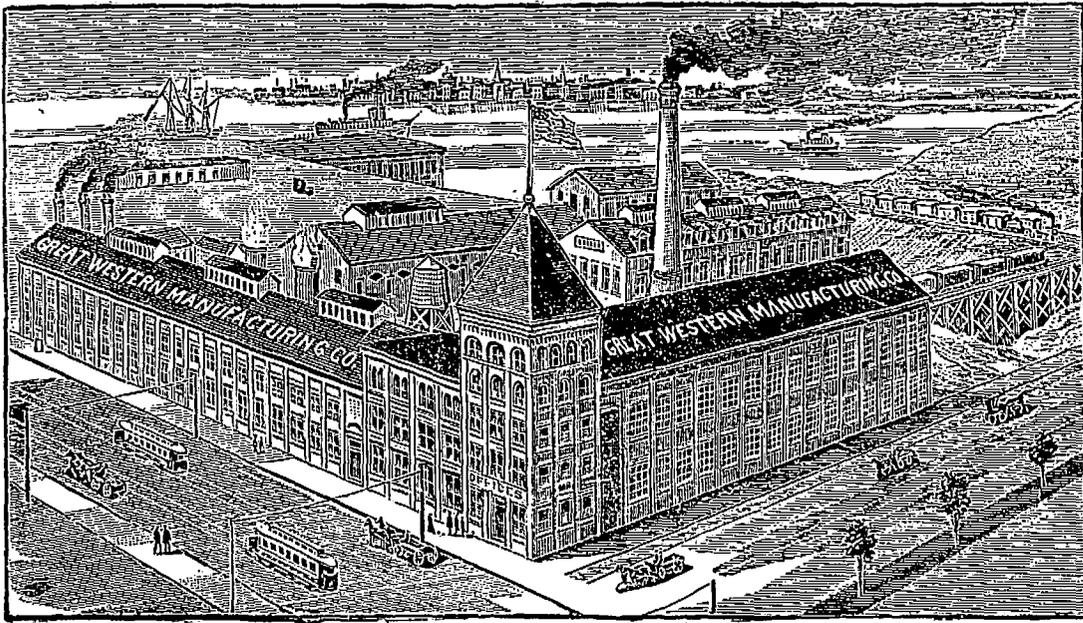
MICHEL LEFEBVRE & CO., MANUFACTURERS, MONTREAL, P.Q.

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

age, when his Pacific Coast business became so extensive, he opened a branch in Seattle in the State of Washington, and from the superior quality of his show cases, and by keeping up to the times with improvements, he now commands one of the largest show case trades in America. Visitors to the World's Fair will no doubt have seen the handsome jewellers' show case in his exhibits there, which was sold for nearly \$6,000 just before the fair closed, to a large jewelry house, and was certainly a piece of mechanical art in itself, reflecting great credit upon Mr. Hansen, its designer. Mr. Hansen makes something like 300 different styles, and employs a large force, disbursing from \$10,000 to \$15,000 monthly, which speaks well for his business. He has just completed what he calls a combination show case and stock room. This case is made in various sizes, of walnut, oak, ash or cherry, and of thick plate glass, the lower part of which is used for the stock room, where the supply stock is placed, but exposed to view; the upper part, which is separated by a thin rack, is the show case proper where goods are exposed. The idea is a new one, and should command a large sale in Canada as it does in America. Persons having use for something very fine in a show case line, should give Mr. Hansen an opportunity of tendering for special work in show cases.

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

Salesrooms: { 195 207 S Canal Street, CHICAGO.
 411 917 Olive Street, ST. LOUIS.

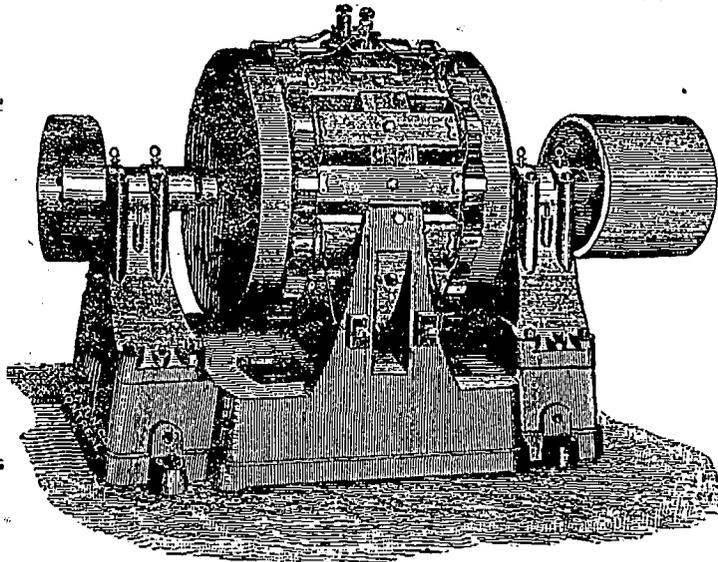


Manufacturers of
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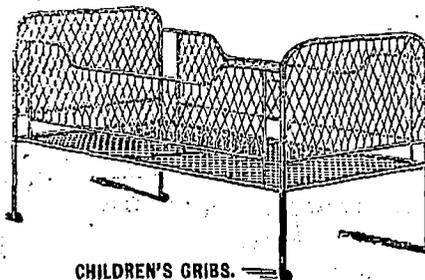
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SUPERIOR WORKMANSHIP.

STAR WIRE WORKS. JOS. BELLON, Prop.

116 to 118 BERRI STREET, MONTREAL, CANADA, P.Q.
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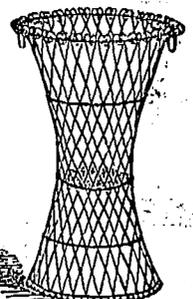


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 Ladies' Gents' and
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 al Wire Designs and
 other Florists' Goods.

Trade supplied in the
 above goods at prices
 defying all competition
 in Canada.



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

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BRITISH EMPIRE

Mutual Life Assurance Co. of London, Eng.

ESTABLISHED 1847

CANADA BRANCH, MONTREAL.

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

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

F. STANCLIFFE, General Manager.

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

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

Life Association's New Policy.

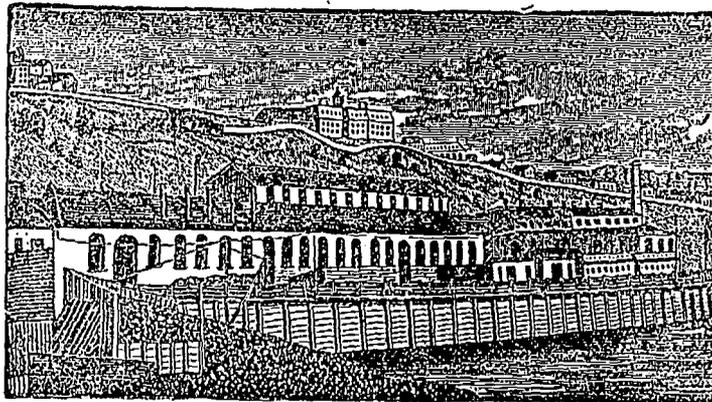
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Boilers.
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Machinery.
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Girders;
—101—
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Commercial - Street
LEVIS, P.Q.

WESTERN Assurance Company,

FIRE AND MARINE. INCORPORATED (B.C.)

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

Head Office: - - - - - Toronto, Ont.
J. J. KENNY, Managing Director.
A. M. SMITH, President. C. C. FOSTER, Secretary.
J. H. ROUTH & Son, Managers Montreal Branch,
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ROBERT BERRY, Esq., } . . . Directors
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Chief Office for Canada: - - MONTREAL
No. 47 St. Francois Xavier Street,
J. KENNEDY, Manager.

COMMERCIAL UNION

ASSURANCE CO., LTD.,

Of London, - - - - - England.

FIRE LIFE MARINE

Total Invested Funds - - - - -	\$12,500,000
Capital and Assets	\$25,000,000
Life Fund (in special trust for life policy holders)	6,000,000
Total Net Annual Income	5,700,000
Deposited with Dominion Government	374,246

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

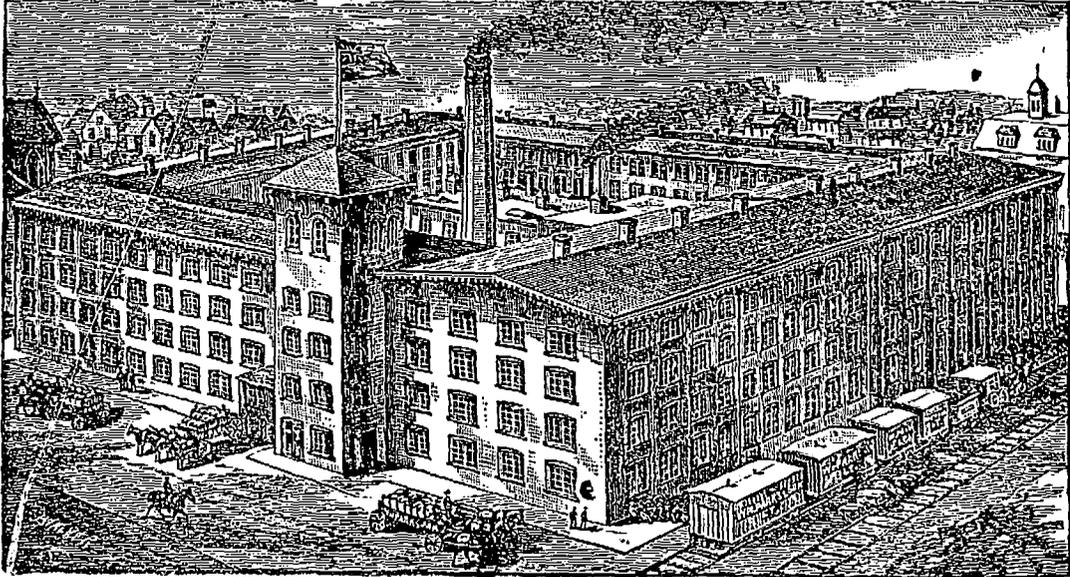
LONDON

Guarantee and Accident Co.

Limited,
OF LONDON, - ENGLAND
CAPITAL, \$1,250,000.

Head Office for Canada: N. E. Cor. King & Yonge Sts., Toronto
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Issued for parties in position of trust where security is required.
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A. I. HUBBARD, General Agent, MONTREAL
The Directors are open to entertain applications for agencies in which they are not already efficiently represented.

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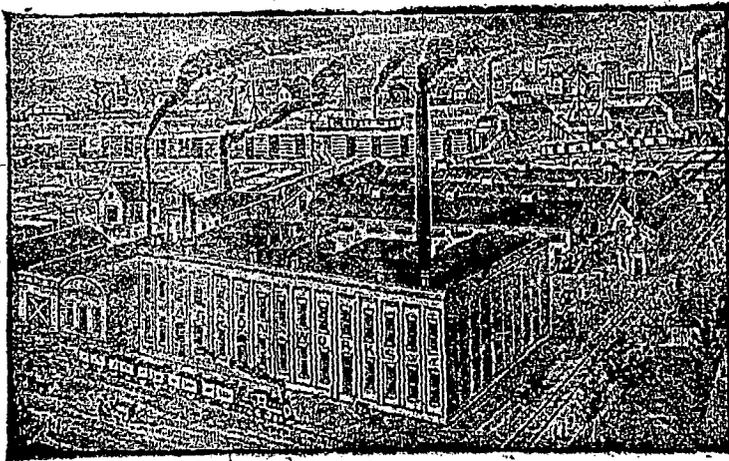
WM. S. IRELAND, Sec.-Tre

THE CHATHAM MANUF'G CO, Limited.

AUTHORIZED CAPITAL \$300,000

MANUFACTURERS OF

Wagons & Wagon Stock, Hardwood Lumber & Ship Plank

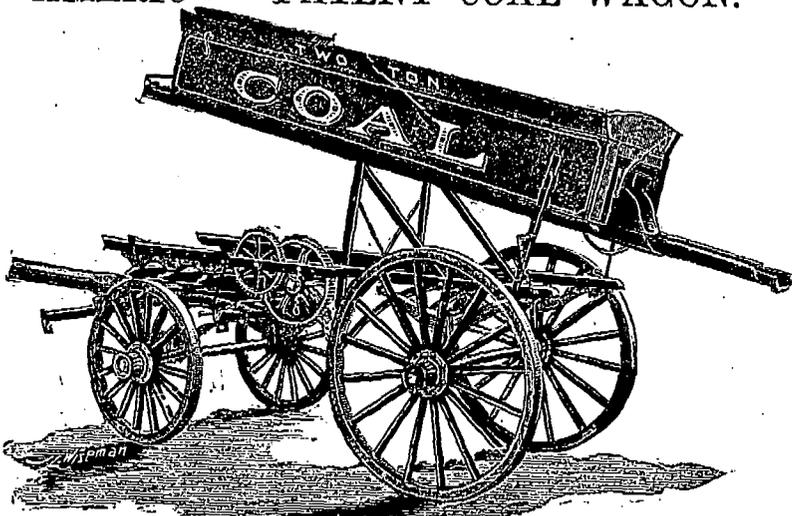


Made with Van-Allen's Patent Arm that at once does away with the old frame and the necessity of any brass rods; consequently what is called the Chatham or Chautauque Giant Wagon.

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AMERICAN PATENT COAL WAGON.

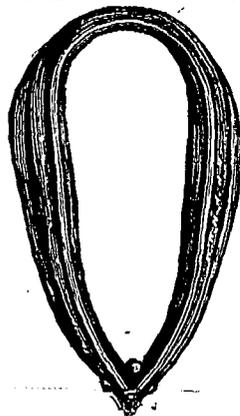
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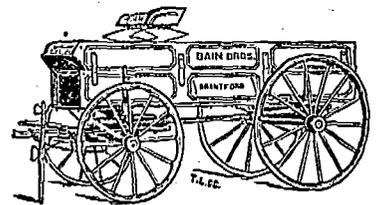
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OF THE DOMINION.

BRANTFORD.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOVEMBER 23, 1903

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.			
Costs and Sheet.														
Browns	80 80	1 05	80 75	80 85	80 75	80 80	80 75	80 80	Roast chicken, 1-lb tins.	\$ c.	\$ c.	Soda Ash	1 50	2 00
Cobourgs	0 85	1 20	0 85	0 90	0 75	0 80	0 75	0 80	Roast turkey, 1-lb tins.	2 30	2 40	Soda Bicar	2 30	2 50
Split Balmorals	1 00	1 25	0 85	0 90	0 75	0 80	0 75	0 80				Sal Soda	0 90	1 00
Kip	1 15	1 40	0 99	1 15	0 80	1 00	0 80	1 00				Concentrated	1 75	2 00
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Brooms.					
Buf Congress	2 00	2 30	0 00	0 00	0 00	0 00	0 00	0 00	Rose 4 strings, varn, hand	3 25	0 00	Dvestuffs.		
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Pansy 4	2 90	0 00	Azobl, con	0 27	0 29
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Thistle 4	2 55	0 00	Catch	0 07	0 08
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Map Leaf A 4 stgs	3 25	0 00	Ex. Logwood	0 10	0 15
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	B 4	2 70	0 00	Chips	2 00	2 10
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Shamrock A 4	2 65	0 00	Indigo (Bansal)	1 50	1 75
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	B 4	2 45	0 00	" Madras	0 70	1 00
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Daisy A 3 stgs varn handle	2 45	0 00	Gambler	0 95	1 00
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	B 3	2 10	0 00	Madder	0 14	0 15
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Tulip No 1 3 stgs	1 85	0 00	Suzac	70 00	00 00
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	" 2	1 60	0 00	Fish.		
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Ship	4 00	0 00	Labrador Herrings, No 1	0 00	5 25
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Drugs & Chemicals					
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Acid Carbolic Cryst Med	0 40	0 45	Nfd Shore, No. 1	4 50	4 75
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Aloes, Cape	0 13	0 15	Sea Trout No. 1 split p b	9 00	9 25
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Alum	1 50	1 75	" half brls	5 00	5 75
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Borax, xtls	0 08	0 11	Capp Breton Herrings	4 75	5 00
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Brom. Potass	0 48	0 52	Maqkerel, No 1, kits	0 00	1 90
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Camphor, Eng. Ref	0 57	0 70	" 1 brl	0 00	0 00
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Am. Ref	0 62	0 65	Green Cod, Large	5 00	5 25
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Citric Acid	0 80	0 65	" No. 1	0 00	4 75
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Copperas, per 100 lbs	0 75	1 00	Draft	0 00	0 00
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Cream Tartar	0 25	0 31	Dry " per quintal	5 00	0 00
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Epsom Salts	1 50	1 75	Salmon No. 1 brls	0 00	14 00
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Glycerine	0 13	0 21	" 2	0 00	12 50
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Gum Arabic per lb	0 40	1 25	Salmon, No. 1 (tercos)	0 00	31 00
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	" Trax	0 50	0 99	" 3, large	0 00	18 00
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Morphia	1 60	1 75	" 3	0 00	15 00
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Opium	4 00	4 25	Brit. Col brls	12 00	15 50
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Oxalic Acid	0 68	0 12	Boneless Fish	0 00	0 18
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Phosphorus	0 65	0 76	Cod Nfd	0 06	0 18
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Potash Bichromate	0 10	0 12	Flour.		
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Potass Iodide	3 30	3 75	Winter Wheat	3 75	3 90
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Quinine	0 90	0 45	Manitoba patent b brands	3 70	3 88
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Strychnine	0 90	1 00	Straight roller	3 00	3 70
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Tartaric Acid	0 40	0 45	Extra	2 90	3 60
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Tin Crystals	0 20	0 25	Superfine	2 60	2 90
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Heavy Chemicals					
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Bleaching Powde	2 50	3 00	Manitoba Strong Bakers	3 40	3 60
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Blue Vitriol	4 00	5 00	Best Brands	3 55	3 80
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	Brimstone	1 75	2 25	Standard oatmeal per bag	1 90	2 00
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15	Caustic Soda 60	2 25	2 75	Bran	15 50	16 50
Buf	1 90	2 20	0 00	0 00	0 00	0 00	0 00	0 00	" 70	2 82	2 75	Shorts	16 00	18 00
Buf	1 25	1 50	1 10	1 50	0 90	1 15	0 90	1 15		2 76	3 00	Mouille	00 00	22 60

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

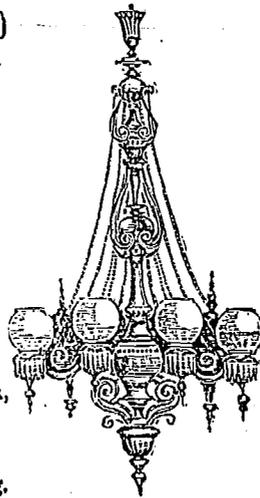
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WORKS:
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A. LEOFREY
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Branch Office: SHARBROOKE.
Branch Office: MONTREAL,
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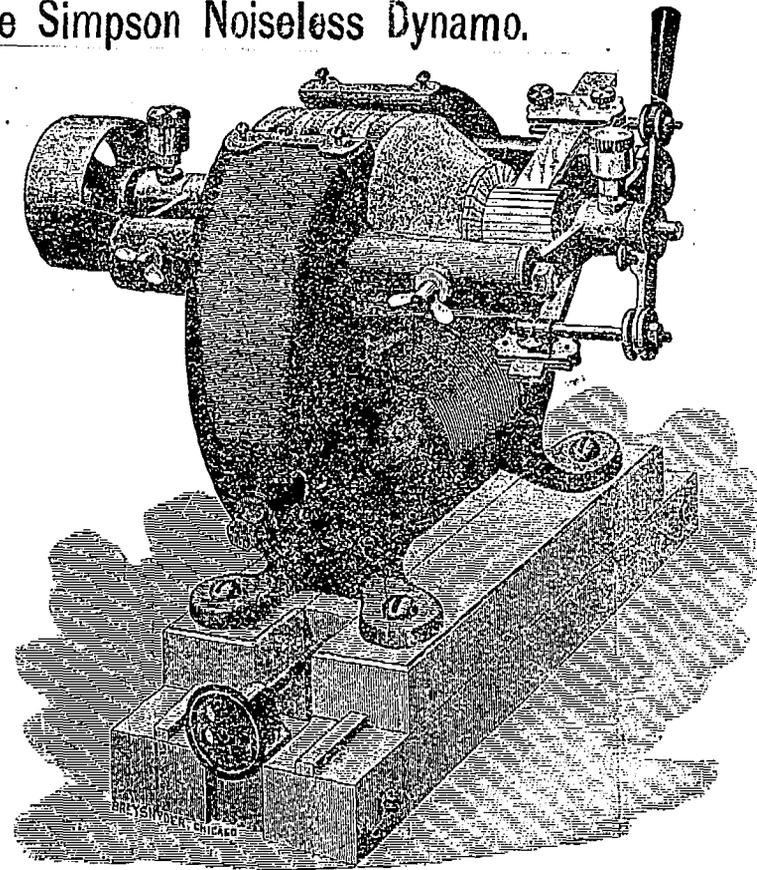
A. HURTEAU & BRO.,
Lumber Merchants,
92 SANGUINET ST.,
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT--THURSDAY NOVEMBER 23 1893.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Farm Products.							
Butter: Creamery	0 22 1/2 0 23	Barley, malting	0 50 0 55	Molasses (Barbados) 1m's	0 00 0 34	Vermicelli; Canadian	0 06 0 07
Western dairy	0 19 1/2 0 20	Feed	0 43 0 44	Porto Rico	0 00 0 00	Macaroni	0 10 0 13
Townships	0 21 0 22	Peas, per 55 lbs, afloat	0 16 0 17	Antigua	0 00 0 00	Pasta—Claron	0 22 1/2 0 25
Cheddar: finest Ont	0 14 1/2 0 11	Rye afloat	0 16 0 17	Cuba	0 00 0 00	Orange	0 16 0 17
Finest Que	0 10 1/2 0 10 1/2	Corn, in bond	0 09 0 00	Selling Forward		Lemon	0 14 0 14
Medium	0 00 0 10 1/2	" duty paid	0 62 0 64	Case, 3 ds, 5 ox, fins	2 25 0 00	Starch:	
Greeneries.							
Tea (Hk.—Oest & Cad.)							
Japan, com. to med. lb	0 12 0 17 1/2	Japan, com. to med. lb	0 17 1/2 0 25	Loose Muscatel	0 00 0 00	Can. Laundry	0 03 1/2 0 04 1/2
good med. to fine	0 27 1/2 0 30	finest	0 35 0 45	Layers, London	2 20 2 25	Silver Gloss	0 06 0 08
choice	0 32 0 37 1/2	Y. Hyson, com. to gd	0 15 0 20	Con. Cluster	3 25 3 50	Ben's Prop. Corn	0 07 1/2 0 08
fancy	0 38 0 42 1/2	fine to finest, lb	0 13 0 18	Imperial	0 00 0 01	Can. Prop. Corn	0 07 1/2 0 07 1/2
Good	0 25 0 25 1/2	good	0 13 0 18	Extra Dessert	4 25 0 00	Vinegar Imp. Triple, 1 brl	0 41 0 00
Pinguey med. to gd	0 17 0 18	good	0 25 0 27 1/2	Royal Buckingham cluster	4 75 5 00	Crystal Pickling	0 25 0 00
fine to finest	0 25 0 25 1/2	good	0 25 0 27 1/2	Valencia	0 05 0 07	W. W. XXX	0 25 0 25
Twankay, com. to gd	0 18 0 19	good	0 25 0 27 1/2	Layers	0 05 0 06	W. W. X	0 00 0 00
Oolong	0 23 0 25	good	0 25 0 27 1/2	Currants, Provincial	0 03 0 04	W. W. X	0 00 0 00
Oogon, common	0 12 1/2 0 15	good	0 25 0 27 1/2	Prunes (French)	0 00 0 00	Pure Malt	0 50 0 50
good common	0 22 0 25	good	0 25 0 27 1/2	" Bosnia	0 07 1/2 0 71	Gilder X	0 20 0 20
med. to good	0 25 0 27 1/2	good	0 25 0 27 1/2	Figs in bars	0 00 0 00	" XXX	0 27 0 00
fine to finest	0 32 0 45	good	0 25 0 27 1/2	new layers	0 00 0 00	Soap: Best Laundry	0 06 0 06 1/2
Ningchow common	0 15 0 18	good	0 25 0 27 1/2	Sh. Almonds, bxs	0 01 0 25 1/2	Common	0 02 1/2 0 05
med. to good	0 20 0 22 1/2	good	0 25 0 27 1/2	S. S. Tarragona	0 11 0 13	Matches: Telephone	3 50 0 00
fine to choice	0 27 1/2 0 35	good	0 25 0 27 1/2	Almonds, paper shell	0 00 0 00	" Parlor	1 75 0 00
choice	0 49 0 63	good	0 25 0 27 1/2	Walnuts	0 00 0 00	" Telegraph	3 50 0 00
Coffee, Mocca (green)							
Add 4c to 5 for roasting and grinding							
Java	0 26 0 27	Java	0 26 0 27	Grenoble	1 04 0 12	" Star	2 65 0 00
Marsaibo	0 24 0 25	Java	0 26 0 27	Wilberts	0 00 0 00	Nelson's Matches:	
Jamaica	0 19 0 22	Java	0 26 0 27	" Sicily	0 08 1/2 0 19	Steamboat	2 85 0 80
Rio	0 18 0 21	Java	0 26 0 27	Stress: Cassia	0 07 0 07 1/2	Railroad	2 95 0 60
Plantation Ceylon	0 00 0 00	Java	0 26 0 27	Mace	0 90 1 20	Washboards:	
Chicoory	0 11 0 13	Java	0 26 0 27	Cloves	0 10 0 25	Nelson's Favorite	1 20 0 00
Sugars:							
Ex Ground, in brls	0 00 0 05	Java	0 26 0 27	Nutmeg	0 45 0 90	Hardware.	
in bxs	0 00 0 04 1/2	Java	0 26 0 27	Jamaica Ginger, Bl.	0 18 1/2 0 21	Anthony	0 10 0 12
Powdered, in brls	0 00 0 00	Java	0 26 0 27	Unbl	3 15 0 19	Fire: Block, L & F per lb	0 23 0 22 1/2
Paris Lump, in brls	0 00 0 00	Java	0 26 0 27	African	0 08 0 10	" Strips	0 22 0 00
half brls	0 00 0 00	Java	0 26 0 27	Pimento	0 07 1/2 0 08	Strip	0 00 0 25
100-lb. bxs	0 00 0 00	Java	0 26 0 27	Pepper, Black	0 09 0 12	Copper: Ingots	0 11 1/2 0 18 1/2
50-lb. bxs	0 00 0 00	Java	0 26 0 27	White	0 13 0 20	Sheets	0 25 0 22
Ex Granulated, brls	0 00 0 04 1/2	Java	0 26 0 27	Mustard, 4 lb. per jar, Eng	0 72 0 75	New Cut NAIL SCHEDULE.	
Branded Yellow	0 03 1/2 0 04 1/2	Java	0 26 0 27	1 lb.	0 23 0 25 1/2	Base—50d and 60d, f.o.b.	2 25 0 00
Syrup, half brls	0 01 1/2 0 02	Java	0 26 0 27	4 lb. jars, Cana.	0 65 0 70	Cut nails	2 25 0 00
Starch:							
Case, 3 ds, 5 ox, fins							
2 1 " 14							
2 00 0 00							
2 20 2 25							
3 25 3 50							
0 00 0 01							
4 25 0 00							
4 75 5 00							
0 05 0 07							
0 04 0 05							
0 05 0 06							
0 03 0 04							
0 00 0 00							
0 07 1/2 0 71							
0 00 0 00							
0 00 0 00							
0 01 0 25 1/2							
0 11 0 13							
0 00 0 00							
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1 04 0 12							
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0 08 1/2 0 19							
0 07 0 07 1/2							
0 90 1 20							
0 10 0 25							
0 45 0 90							
0 18 1/2 0 21							
3 15 0 19							
0 08 0 10							
0 07 1/2 0 08							
0 09 0 12							
0 13 0 20							
0 72 0 75							
0 23 0 25 1/2							
0 65 0 70							
0 25 0 24							
3 60 3 85							
4 75 5 50							
0 08 0 00							
7 00 8 00							
0 04 0 06							
0 04 0 06							
1 05 1 10							
1 00 0 00							
2 10 0 00							

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 *Norm.—Refiners prices to the wholesale trade; jobbers would have to pay 1c additional.

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Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Hardware—Continued.	\$ c \$ c	Terms, 4 months, or 30 days	0 00 0 00	Shot per 100 lbs	0 50 0 70	" Light	0 26 0 29
3d	0 00 0 00	or 30 days	0 00 0 00	Lead Pipe per 100 lbs	5 50 0 00	Grained Upper	0 25 0 28
2d, 1 1/2 and 1 1/4	0 15 0 00	Anti-B.S.	7 00 7 50	Zinc Sheet	5 00 5 50	Scotch Grain	0 28 0 30
1d	0 20 0 00	" solid S	9 50 10 00	" Spelter	4 75 5 00	Kip Skins, French	0 50 0 75
6d and 7d	0 25 0 00	Cell Chais—1	0 04 0 00	Scrap Iron	0 00 0 16 00	English	0 50 0 70
4d to 5d	0 40 0 00	Cell Chais—1	0 06 0 00	Machinery scrap	0 00 0 16 00	Canada Kip	0 50 0 40
3d	0 60 0 00	5-15	0 05 0 00	Wrot iron	0 00 0 16 00	Hemlock Lath	0 40 0 60
4d to 5d cold cut, not pol. or h'd.	1 00 0 00	7-15	0 04 0 00	Powder: Canada Blasting	3 00 3 50	" Light	0 35 0 50
3d	1 50 0 00	1	0 04 0 00	FF to FFF	4 75 5 00	French Calc.	1 05 1 40
4d to 5d cold cut, not pol. or h'd.	0 50 0 00	Galvanized Iron:		WIRE:		Splits, Lat. & Medium	0 14 0 20
3d	0 90 0 00	Morewoods Lion, No. 28	0 03 0 06	Bright, No. 7, per 100 lbs	2 60 0 00	Splits, " "	0 12 0 16
Fine blued nails—		Morewood & Heathfield	0 00 0 05	Annealed, No. 7,	2 65 0 00	" " "	0 12 0 14
3d	1 50 0 00	Queen's Head, or equal	4 75 0 05	oiled	2 70 0 00	Leather Board, Canada	0 06 0 10
2d	2 00 0 00	Common	0 04 0 04	Galvd, No. 7	3 25 0 00	Enameled Cow, per ft.	0 15 0 17
Casing and box, flooring		Pig Iron: Siemens No. 1	17 50 18 00	Barbed Wire—		Pebble Grain	0 10 0 14
shook, and tobacco box		Calder	19 00 0 00	2 & 4 bars	4 50 0 09	Glove Grain	0 09 0 13
nails—		Langlois	19 00 19 50	Plain Twist, 2 & 2 wvs	4 25 0 00	B. Calc.	0 12 0 13
12d to 30d	0 50 0 00	Shotts	19 00 19 50	Ribbon	4 75 0 00	Brush (Cow) Kid	0 09 0 12
9d	0 60 0 00	Summerlee	18 75 19 00	Staples	4 25 0 00	Buf	0 11 0 14
8d and 9d	0 75 0 00	Gartsherrie	18 25 18 50	Wire Nails—75 p.c. off the list.		Russetts, Light	0 25 0 40
6d and 7d	0 90 0 00	Carnbroe	17 50 17 50	Hides and Tallow.		Russetts, Heavy	0 26 0 30
4d to 5d	1 10 0 00	Millton	15 00 15 00	Montreal Green Hides		" No. 2	0 20 0 25
3d	1 50 0 00	I. F. Riv. Charcoal Iron	35 50 38 00	No. 1 per 100 lbs	0 00 4 00	Saddlers	0 00 0 00
Finishing nails—		No. 1 Farrona	17 50 18 00	" No. 2	0 00 3 00	Imt. Fr. Calc.	0 65 0 75
3 inch	0 85 0 00	Ord. Crown	0 00 1 95	" No. 3	0 00 2 00	English Oak	0 38 0 42
2 to 2 1/2	1 00 0 00	Best Refined	0 00 2 20	Tanners pay 50c. more for sorted, cured and insp'd		Rough	0 16 0 21
2 to 2 1/2	1 15 0 00	Swedes	3 25 3 40	Norm.—The above are prices in the west.		Dongola, extra	0 30 0 32
1 1/2 to 1 1/2	1 35 0 00	Sheet Iron 20 G & heavier	2 40 2 50	Shoenkins	0 00 0 00	" No. 1	0 20 0 25
1 1/2	1 75 0 00	21, 28 G	2 55 2 60	Clips	0 00 0 00	ordinary	0 15 0 20
1	2 25 0 00	Boiler Plates steel 1/2 in	0 10 2 00	Lambskins	0 00 0 00	Colored Pebbles	0 13 0 15
Slatting nails—		3/16 in	0 00 2 50	Horse Hides western, each	1 25 1 50	Calc.	0 20 0 23
5d	0 85 0 00	Boiler Heads, Steel	0 00 0 00	rough	0 10 5 00	Oils.	
4d	0 85 0 00	Hoops and Bands	2 50 0 00	Cod Oil, Newfoundland	0 35 0 36	Hallfax	0 33 0 00
3d	1 25 0 00	Canada Plates:		" Gaspe	0 33 0 34	S. R. Pale Seal	0 42 0 00
2d	1 75 0 00	Good Brands	2 50 0 00	Straw Seal	0 34 0 40	Cod Liver Oil	0 67 1 72
Common barrel nails—		Wro' Iron pipe, 1 to 2 in	0 00 0 00	Cod Liver Oil	0 80 0 85	Linseed, raw	0 10 0 00
1 inch	1 50 0 00	6 1/2 p.c. over 2 in. 6 1/2 p.c	0 00 0 00	boiled	0 00 0 00	W P Saled Oil	0 20 0 25
1 1/2	1 75 0 00	Steel, cast per lb	0 11 0 12	(Distributing Prices)		Cod Oil, Newfoundland	0 74 0 42
1	2 25 0 00	" Spring, 100 lb	3 50 0 00	Do Halifax	0 70 0 00	Do	0 70 0 00
Clinch nails—		" Tire	2 50 0 00	Do Gaspe	0 37 0 40	S. R. Pale Seal	0 47 0 50
3 inch	0 85 0 00	" Sleigh Shoe, lb.	2 25 2 50	S. R. Pale Seal	0 47 0 50	Straw Seal	0 75 0 80
2 1/2 and 2 1/2	1 00 0 00	Machinery	3 50 0 00	Cod Liver Oil, Newfoundland	0 90 1 10	Cod Liver Oil, Norway	0 74 0 72
2 and 2 1/2	1 15 0 00	Fin Plate:		Lard Oil, Extra	0 60 0 70	Lard Oil, Extra	0 60 0 70
1 1/2 and 1 1/2	1 35 0 00	IC Coke	3 25 3 35	Linseed, raw	0 60 0 61	Linseed, raw	0 60 0 61
1 1/2	2 00 0 00	IG Charcoal	3 75 4 25	boiled	0 63 0 64	boiled	0 63 0 64
1	2 50 0 00	LX		Olive, Pure	1 00 1 10	Machinery	0 95 1 10
Sharp and flat press'd n'ls		LX		Extra, qt., p. case	3 00 3 50	Extra, qt., p. case	3 00 3 50
3 1/2 and 2 1/2	1 25 0 00	DX		pts. do.	2 40 2 00	pts. do.	2 40 2 00
2 and 2 1/2	1 50 0 00	DX		pts. do.	2 70 2 50	pts. do.	2 70 2 50
1 1/2 and 1 1/2	1 85 0 00	DX		Spirits Turpentine	0 56 0 48		
1 1/2	2 50 0 00	BXX					
1	3 00 0 00	Torne Plate IG, 20 x 28	7 00 7 25				
Horse Shoes	3 40 3 50	Russ. shoes Iron	10 50 11 00				
		anchors, per lb	4 75 5 50				
		Lion & Crown, Tin'd Sh's	6 00 6 25				
		24 gauge	3 50 3 00				
		Lead: Pig, per 100 lbs	4 00 4 25				
		Sheet					

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

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

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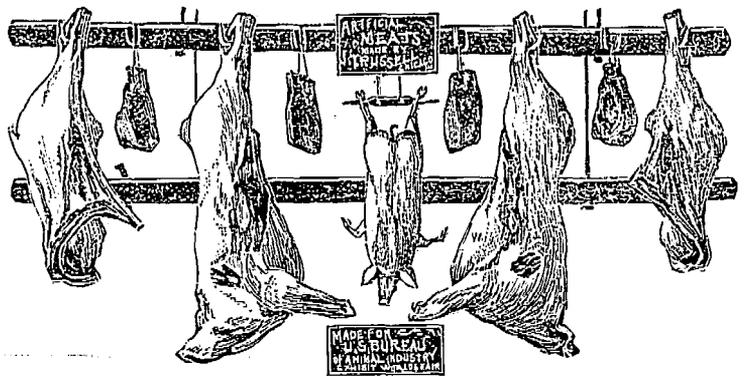
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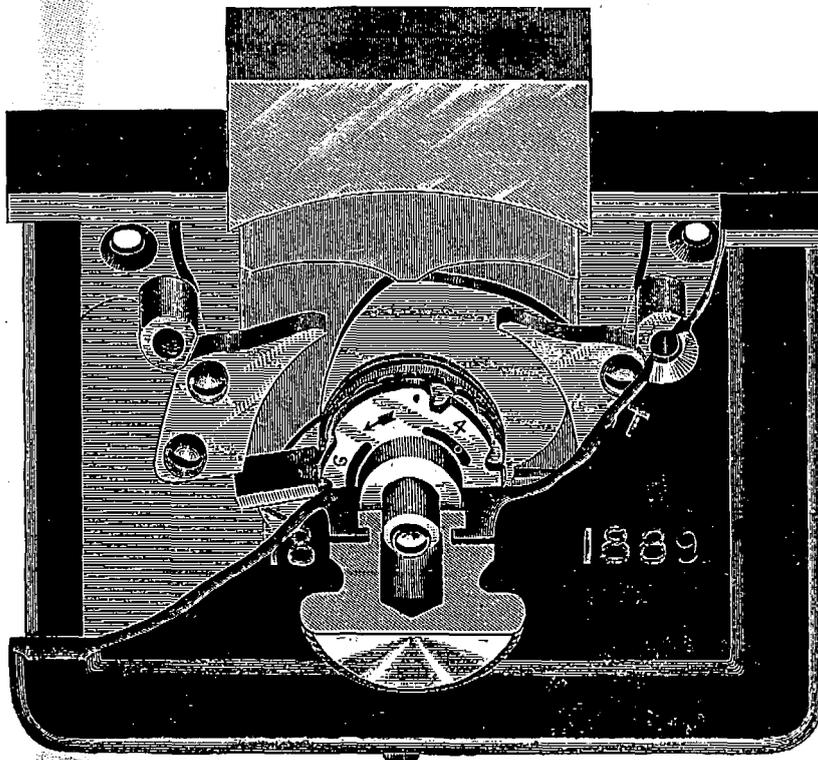
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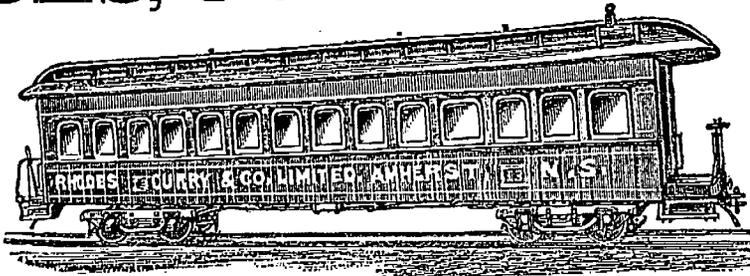
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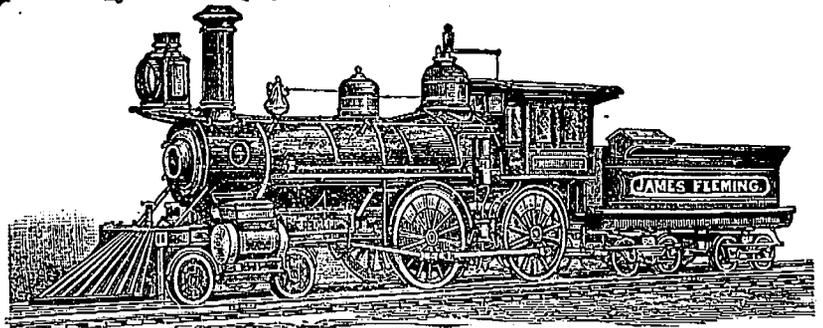
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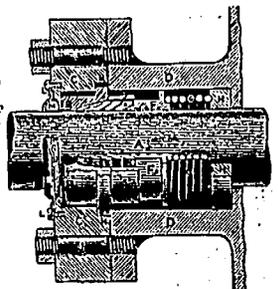
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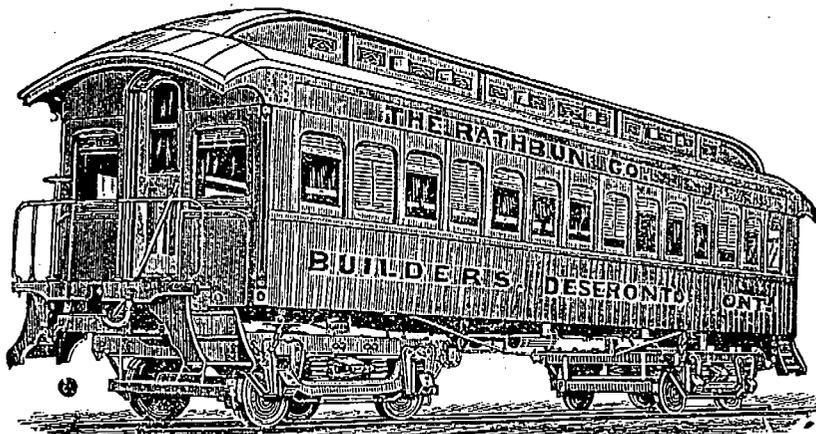


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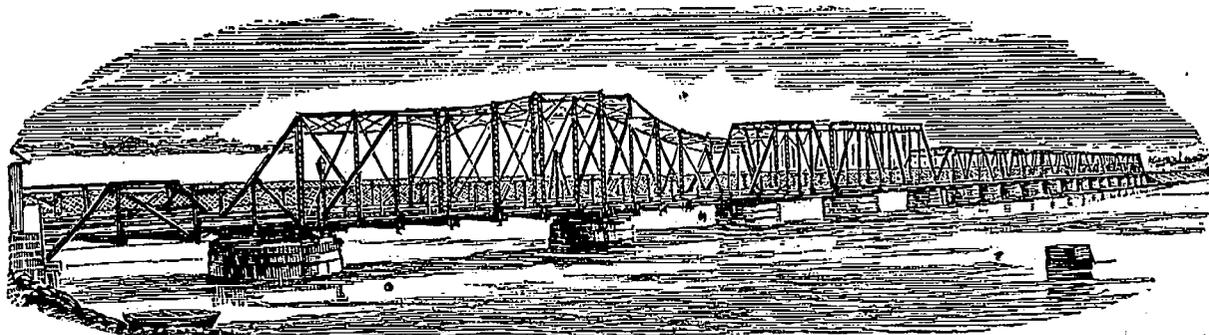
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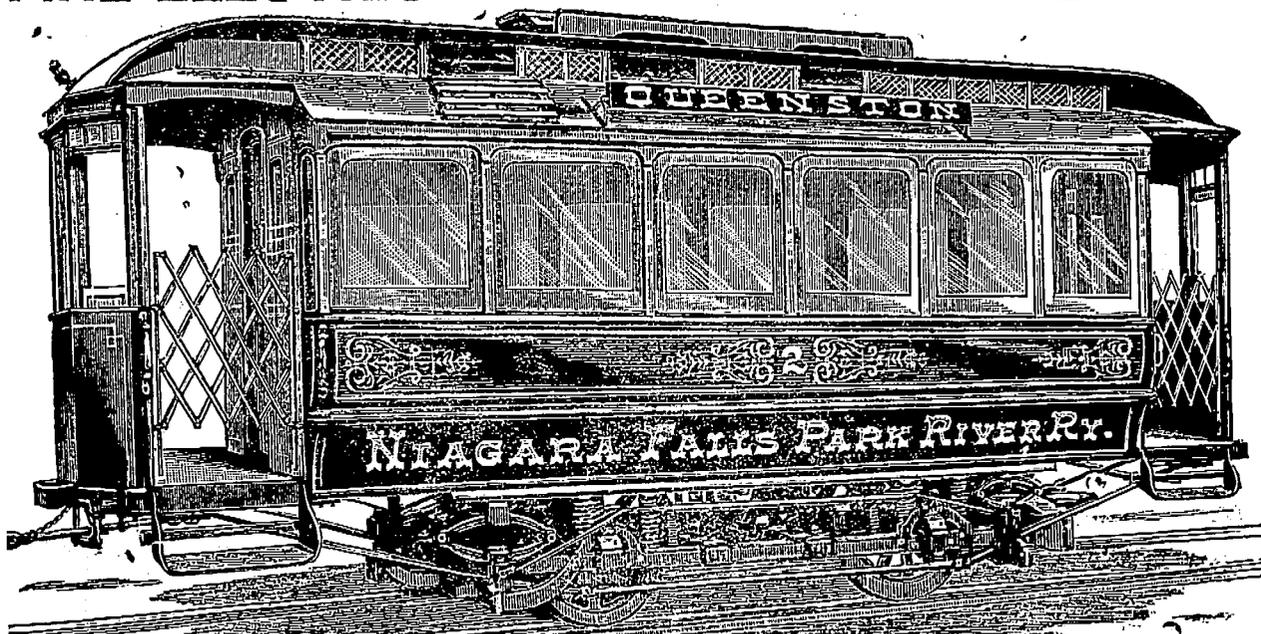
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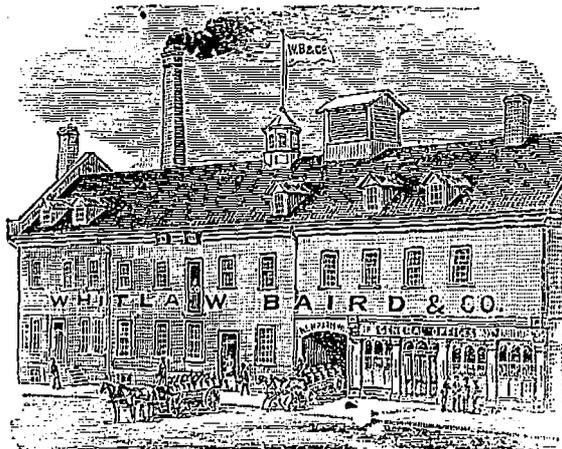
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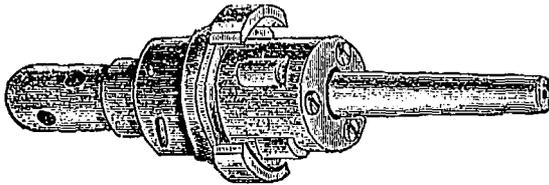
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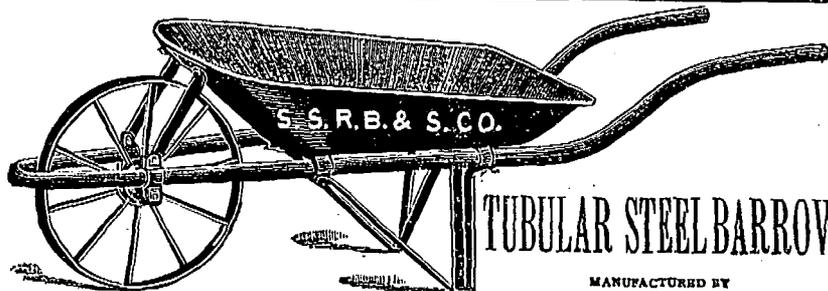


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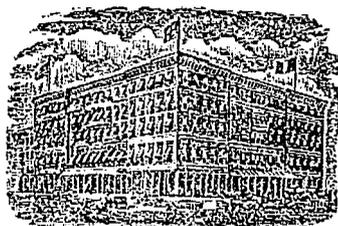
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DESIGNER.

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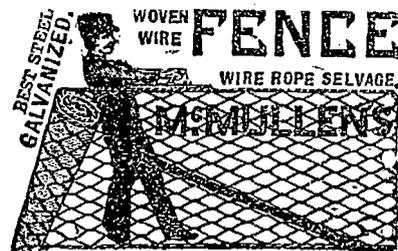
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KINGSTON.....	The	British America, J. E. Dunham
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OTTAWA..	The	Russell.. Kenly & St. Jacques
TORONTO...	The	Queen's... McGaw & Winnett

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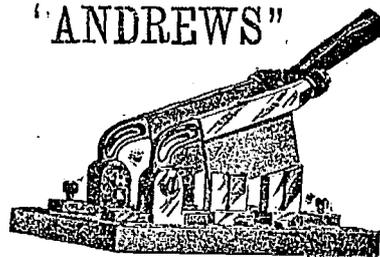
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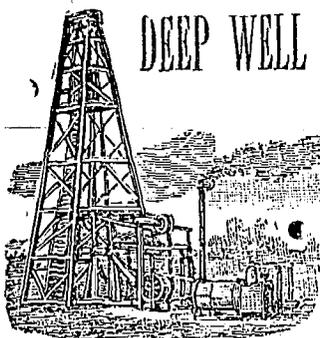
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SECURITIES.		London	Nov. 2
British Columbia, 1877, 6 p.c.	122	127	
1887, 4 1/2 p.c.	113	116	
Canada, 4 p.c. loan, 1860	107	109	
8 p.c. loan, 1888	94 1/2	95 1/2	
Debs. 1884, 3 1/2 p.c.	103	105	
Railway & other Stocks		Nov 2	
Quebec Province, 5 p.c., 1874	105	107	
Do do 1878, 5 pc	105	107	
Do do 1880, 4 1/2 pc	101	103	
Do do 1883, 5 pc	106	108	
Atlantic & Nth Western 5 p.c. Guar.			
1st M. Bds	114	116	
Buffalo and Lake Huron £10 sh.	123	131	
Do 5 1/2 p.c 1st Mort.	186	188	
Do 2nd Mort	186	188	
Can. Central 5 p.c 1st M. Bds Int. guar. By Gov.	104	106	
Canadian Pacific \$100	75 1/2	75 1/2	
Grand Trunk, Georg Bay, &c.			
1st M.	101	103	
Grand Trunk of Canada Ord. stock	7 1/2	7 1/2	
2nd equir. mtg. bds, 6 p.c.	124	126	
1st, pref. stock	49 1/2	49 1/2	
2nd pref. stock	51 1/2	51 1/2	
3rd pref stock	17 1/2	17 1/2	
5 p.c. perp. deb. stock	126	128	
4 p.c. perp. deb. stock	94 1/2	95 1/2	
Great Western shares, p.c.	120	122	
Hamilton and N.W. p.c.	105	107	
M. of Canada Stg. 1st ort. 5 p.c.	106	108	
Montreal and Champlain 5 p.c. 1st mtg Bds	102	104	
Montreal and Shore 1st mtg. 6 p.c N. of Canada 1st M' 5 p.c.	104	106	
Northern Extension 6 p.c. pref.	96	98	
Quebec Central, 5 p.c. 1st Inc. Bds.	20	23	
T. & B. 4 p.c. bonds 1st Mort.	100	102	
Well, Grey & Bruce, 7 p.c. Bds.	100	102	
1st Mort.	100	102	
St. Law. and Ott. 6 1/2 p.c. Bds 4 pc.	100	102	
MUNICIPAL LOANS.			
City of London (Ont) 1st pref. 5 p.c.	99	101	
City of Montreal stg 5 p.c.	104	106	
1874	104	106	
City of Ottawa, 8 p.c. stg.	107	110	
redeem 1878.	102	104	
1875.	113	116	
1875.	103	105	
City of Quebec, 6 p.c. con. 1873.	101	103	
8 p.c. redeem 1875.	112	114	
redeem 1873.	113	115	
City of Toronto, 6 p.c. stg. 1877	100	110	
6 p.c. stg. con. deb. 1874	103	120	
5 p.c. gen. con. deb. 1890	110	112	
4 p.c. stg. bonds, 1921-23	101	103	
City of Winnipeg, deb. 1884, 5 p.c.	110	112	
deb. scrip. 1883, 6 p.c.	118	120	
MISCELLANEOUS COMPANIES.			
Canada Company	35	38	
Canada North-West Land Co.	31	31	
Hudson Bay	18 1/2	14	
*All the bonds have been sold to a Canadian Syndicate.			

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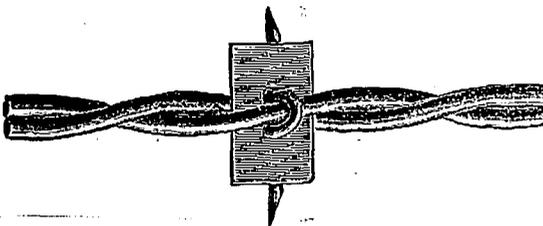
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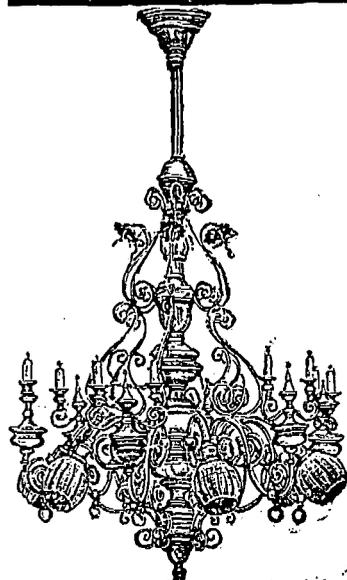
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Incorporated by Dominion Parliament, C.D., 1873.

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Nov 21, 1893

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	10,000	3-6mos.	350	\$50	122 122
Canada Life.....	2,500	7-6mos.	400	50	.....
Confederation Life.....	5,000	6-6mos.	100	10	267 900
Western Assurance.....	25,000	4-6mos.	40	20	152 152
Royal Canadian Insurance.....	20,000	6-12mos.	25	20	125
Guarantee Co. of North America.....	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Oct 27, 1893. Market value p. p'd up sh.

Atlas	24,000	50	.....	6	£21	£22
British and Foreign Marine.....	50,000	50	20	4	£21	£22
Caledonian .....	.....	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine.....	50,000	80	50	5	£28	£29
Edinburgh Life	5,000	10	100	15	.....	.....
Fire Insurance Association	100,000	5	£10	£2	.....	.....
Guardian Fire and Life	20,000	13	100	50	£ 8	9
Imperial Fire	12,000	£7 p. sh.	100	25	25	26
Lancashire Fire.....	100,000	30	20	2	4	5
Life Association of Scotland	10,000	15	40	8	.....	.....
London Assurance Corporation	35,502	48	25	12	£54	52
London & Lancashire Life	10,000	10	10	1 7-20	4	4
Liv. & Lon. & Globe Fire and Life.....	£39,175	70	20	1	44	45
National.....	40,000	25	.....	2	2	1
Northern Fire and Life.....	20,000	70	100	2	50	61
North Brit. & Merc. Fire and Life	40,000	50	50	6	35	35
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£235	£244
Queen Fire and Life.....	200,000	30	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	10,000	60	20	1	4	48
Scottish Imperial Life.....	50,000	6	10	1	.....	.....
Scottish Provincial Fire and Life.....	20,000	15	50	1	.....	.....

North British & Mercantile

INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS:

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CAPITAL, - - \$5,000,000

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Capital \$30,000,000 | Invested Funds \$13,500,000
Total Assets 34,472,705 | Deposit with Dom. Govt. 125,000
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Subscribed Capital, - \$300,000

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

THE MUTUAL LIFE

Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

ASSETS, - - - \$150,507,133.68

Reserve on Policies (American Table 4 p. c.).....	\$146,988,322 00
Liabilities other than Reserve.....	507,849 52
Surplus	12,030,967 16
Receipts from all sources	37,634,734 53
Payments to Policy-holders	18,765,711 86
Risks assumed and renewed, 194,470 policies.....	607,171,801 00
Risks in force, 225,507 policies, amounting to.....	695,768,461 30

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

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FAYETTE BROWN, Manager, MONTREAL.

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Head Office, TORONTO.

Authorized Capital, \$2,000,000.00

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

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THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Guarantee Capital, - - - - - \$762,000
Government Deposit, - - - - - 51,000

Writes Liberal Policies without Burdensome Conditions.

On the Ordinary Level Premium Plan, the **POPULAR ROMANS' PLAN** and the most perfect Endowment

Send now before the public.

Agents wanted in all unrepresented districts.

M. RUSSELL POPHAM, **DAVID DEXTER.**
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"It is the safest and fairest Policy I have ever seen," was the remark made by a prominent representative of one of the largest and best American Life Insurance Companies when he had carefully examined the ordinary Life Policy of The Temperance and General Life Assurance Co.

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

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Incorporated 1822.

FIRE AND MARINE.

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

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

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This Company in addition to its own Funds has the security of those of THE PALATINE INSURANCE COMPANY OF ENGLAND, the Combined Assets being as follows:-

Capital Subscribed..... \$5,550,000
Capital Paid up in Cash..... 1,250,000
Funds in hand exceed..... 2,750,000
Deposit with Dominion Government for protection of Canadian Policy Holders..... 204,100

Head office for Canada, 1740 Notre Dame Street, MONTREAL.

J. A. ROBERTSON, T. H. HUDSON,
Supt. of Agencies. Resident Manager.

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

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MERCANTILE FIRE INSURANCE COMP'Y. WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Dom. Govt Deposit..... 50,079.76
Losses Promptly Adjusted and Paid.

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

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

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Head Office, - - - - - TORONTO.

President, - - - - - JOHN L. BLAIR, Esq.

Vice-Presidents, - { - HOM. G. W. ALLEN
J. K. KERR, Esq., Q.O.

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

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

Cash Income - - - - - \$ 446,474.40
Assets - - - - - 1,421,951.80
Reserve Fund, - - - - - 1,115,846.00
Net Surplus, - - - - - 226,635.80

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

DRUMMOND, McCALL Pipe Foundry Co. (LIMITED)

MANUFACTURERS

Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING MONTREAL.

WORKS: - LACHINE, QUE.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1803

SUBSCRIBED CAPITAL \$6,000,000
PAID-UP CAPITAL \$1,500,000

TOTAL INVESTED FUNDS OVER \$8,000,000

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

E. D. LACY, RESIDENT MANAGER.

SUN FOUNDED A.D. 1710 INSURANCE OFFICE FIRE

HEAD OFFICE,

Threadneedle Street, London, Eng.

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

CANADIAN BRANCH,

15 Wellington Street, East. TORONTO, ONT.

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

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

ALLAN & WILLIAMS, IRA CORNWALL,
Gen. Agts., Winnipeg. Gen. Agts., St. John, N.B.

The Canada Paint Co.

LIMITED.

(JOHNSON DEPARTMENT.)

Johnson's Liquid Colors,
 Johnson's Carriage Colors,
 Johnson's Decorators' Lead,
 Johnson's Magnetic Oxide,
 &c., &c., &c., &c.

The injunction three times confirmed is here to stay! No visionary claims, or fair promises, will dissolve this FINAL ORDER OF THE SUPERIOR COURT which

RESTRAINS ALL IMITATORS

and confirms our claims as the only makers of these goods.

The Canada Paint Co., Ltd.

MONTREAL, TORONTO, VICTORIA, B.C.

Embracing the
 Businesses of

{ FERGUSON, ALEXANDER & CO.
 { THE WILLIAM JOHNSON CO.
 { THE A. G. PEUCHEN CO.

Three Highest awards at Chicago, in actual Competition with the
 World's exhibitors.